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Cơ quan: TỔNG CÔNG TY ĐẦU TƯ NƯỚC VÀ MÔI TRƯỜNG VIỆT NAM - CTCP
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Hanoi, 29 October 2026

AUDIT CONTRACT

On the audit of the Separate Financial Statements and Consolidated Financial Statements for the Financial Year ended 31 December 2026 of Vietnam Water and Environment Investment Corporation – JSC

Pursuant to the Civil Code No. 91/2015/QH13 of the Socialist Republic of Vietnam, passed by the National Assembly on 24 November 2015 and effective from 1 January 2017;

Pursuant to the Commercial Law No. 36/2005/QH11 of the Socialist Republic of Vietnam, passed by the National Assembly on 14 June 2005 and effective from 1 January 2006;

Pursuant to the Law on Independent Auditing No. 67/2011/QH12, passed by the National Assembly of the Socialist Republic of Vietnam at its 9th session of the XIth National Assembly on 29 March 2011 and effective from 1 January 2012;

Pursuant to Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Independent Auditing, passed by the XVth National Assembly of the Socialist Republic of Vietnam at its 8th session on 29 November 2024 and effective from 1 January 2025;

Pursuant to Government Decree No. 17/2012/ND-CP dated 13 March 2012 detailing and guiding the implementation of a number of articles of the Law on Independent Auditing;

Pursuant to Government Decree No. 90/2025/ND-CP dated 14 April 2025 amending and supplementing a number of articles of Decree No. 17/2012/ND-CP dated 13 March 2012 detailing and guiding the implementation of a number of articles of the Law on Independent Auditing;

Pursuant to Vietnamese Standard on Auditing No. 210 on Audit Engagements, issued together with Circular No. 214/2012/TT-BTC dated 6 December 2012 of the Ministry of Finance;

Pursuant to Vietnamese Standard on Auditing No. 600 on Special Considerations—Audits of Group Financial Statements (Including the Work of Component Auditors), issued under Circular No. 214/2012/TT-BTC dated 6 December 2012 of the Ministry of Finance;

Pursuant to the agreement reached between **Vietnam Water and Environment Investment Corporation – JSC** and **CPA VIETNAM Auditing Company Ltd.** on the audit of the Separate Financial Statements and Consolidated Financial Statements for the Financial Year ended 31 December 2026 of Vietnam Water and Environment Investment Corporation – JSC

This Contract is made in Hanoi by and between the following parties (the "Parties"):

PARTY A: **VIETNAM WATER AND ENVIRONMENT INVESTMENT CORPORATION – JSC**
Represented by: Mr. Nguyen Hai Dang
Title: General Director
Telephone: +84 24 3747 2982

Address:	No. 52 Quoc Tu Giam Street, Van Mieu – Quoc Tu Giam Ward, Hanoi, Vietnam
Tax code:	0100105976

PARTY B:	**CPA VIETNAM AUDITING COMPANY LIMITED** **A member of the INPACT international audit network**
Represented by:	Ms. Nguyen Thi Mai Hoa
Title:	Deputy General Director
POA No.:	08/2026/UQ-CPA VIETNAM dated 2 January 2026, issued by the Chairperson of the Members' Council
Telephone:	+84 24 3783 2121
Fax:	+84 24 3783 2122
Address:	8th Floor, VG Building Office Tower, No. 235 Nguyen Trai Street, Khuong Dinh Ward, Hanoi
Tax code:	0101917917
Bank account:	2966668988888 at Military Commercial Joint Stock Bank (MB Bank), Thanh Xuan Branch
Account name:	CPA VIETNAM Auditing Company Limited

The Parties agree to enter into this Contract on the following terms and conditions:

Article 1. Scope of the Contract

Party B agrees to provide Party A with the following services:

Audit services for Party A's financial statements for the financial year ended 31 December 2026, including:

The separate and consolidated statements of financial position as at 31 December 2026; the separate and consolidated statements of business performance; the separate and consolidated cash flow statements; and the notes to the separate and consolidated financial statements for the financial year ended on that date.

The purpose of the audit is to enable Party B to obtain reasonable assurance as to whether Party A's separate and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to express an audit opinion on whether those financial statements present fairly, in all material respects, Party A's financial position as at 31 December 2026, as well as its business results and cash flows for the financial year then ended, in accordance with Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant legal regulations governing the preparation and presentation of separate and consolidated financial statements. The audit of Party A's separate and consolidated financial statements for the financial year ended 31 December 2026 shall be conducted by Party B in accordance with Vietnamese Standards on Auditing.

Article 2. Responsibilities of the Parties

2.1 Responsibilities of Party A

In respect of the separate financial statements

Party B's audit of the separate financial statements will be conducted on the basis that Party A's Board of General Directors and those charged with corporate governance, as appropriate, understand and acknowledge their responsibilities:

(a) For the preparation and fair presentation of the separate financial statements in accordance with applicable Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant legal regulations governing their preparation and presentation;

(b) To design and maintain internal control that the Board of General Directors and those charged with corporate governance, as appropriate, determine to be necessary to enable the preparation and fair presentation of separate financial statements that are free from material misstatement, whether due to fraud or error;

(c) To ensure that appropriate accounting books and supporting accounting documents are maintained to reflect Party A's financial position with reasonable accuracy at any time, and that the accounting books comply with the accounting regime adopted;

(d) To ensure that Party B is provided promptly with:

(i) Access to all documents and information that Party A's Board of General Directors considers relevant to the preparation and presentation of the separate financial statements, such as accounting vouchers, accounting books, documents and other matters;

(ii) Additional information that Party B may request from the Board of General Directors and those charged with corporate governance, as appropriate, for the purpose of the audit;

(iii) Unrestricted access to and communication with Party A's personnel whom Party B determines it is necessary to contact to obtain audit evidence. Relevant personnel shall be made available to work with Party B during the audit.

In respect of the consolidated financial statements

Party A shall be responsible for:

(a) Preparing and fairly presenting the consolidated financial statements in accordance with applicable Vietnamese Accounting Standards, the Vietnamese Accounting Regime for Enterprises, and relevant legal regulations governing the preparation and presentation of consolidated financial statements;

(b) Designing and maintaining group-wide internal controls that the Board of General Directors and those charged with corporate governance, as appropriate, determine to be necessary to enable the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error;

(c) Ensuring that Party B is provided promptly with:

(i) Access to all documents and information that the Board of General Directors considers relevant to the preparation and presentation of the consolidated financial statements, including financial information or financial statements of consolidated components, accounting vouchers, accounting books, documents and other matters;

(ii) Additional information that Party B's auditors may request from the Board of General Directors and those charged with governance, as appropriate, for the purpose of the audit;

(iii) Unrestricted access to the personnel of the audited entity whom Party B determines it is necessary to contact to obtain audit evidence. Relevant personnel shall be made available to work with Party B during the audit.

(d) Providing Party B with a list of the auditors of component entities and facilitating information exchange between the Corporation's audit team and the component auditors;

(e) Ensuring that significant communications between component auditors, those charged with governance and the boards of general directors of component entities, including communications concerning significant deficiencies in internal control, are also communicated to the Corporation's audit team;

(f) Ensuring that significant communications between regulatory authorities and relevant component entities concerning financial statement preparation and presentation are communicated to the Corporation's audit team;

(g) Ensuring that the Corporation's audit team is permitted to:

(i) Access component-entity information and communicate with component entities' governing bodies, boards of general directors and auditors, including relevant audit documents and files requested by the Corporation's audit team;

(ii) Directly perform, or request component auditors to perform, an audit of the financial information or financial statements of component entities.

If Party A's Board of General Directors is unable to provide Party B with the information referred to above or access to communicate with Party A's employees, this may delay completion of the work and issuance of Party B's reports, and/or result in changes to the scope of audit procedures, or may even lead Party B to terminate the provision of services.

Other responsibilities

In addition to the responsibilities set out above, Party A shall also:

(h) Ensure that the Board of General Directors and those charged with governance, as appropriate, provide and confirm in writing the representations made during the audit in the "Management and Those Charged with Governance Representation Letter", as required by Vietnamese Standards on Auditing. This letter shall clearly state Party A's Board of General Directors' responsibility for the preparation and presentation of the separate and consolidated financial statements and confirm that the effects of each uncorrected misstatement, and the aggregate of such misstatements, identified by Party B during the current audit, together with misstatements relating to prior periods, are immaterial to the financial statements as a whole;

(i) Provide working space and facilitate Party B's performance of the work specified in this Contract;

(j) Provide comments on the draft audit report within three (3) working days after Party B sends the draft to Party A;

(k) Pay Party B's service fees within the time limits agreed in Article 4 of this Contract.

2.2 Responsibilities of Party B

(a) Party B shall conduct the audit in accordance with Vietnamese Standards on Auditing, applicable laws and relevant regulations. These standards require Party B to comply with professional standards and ethical requirements, and to plan and perform the audit to obtain reasonable assurance as to whether the separate and consolidated financial statements as a whole are free from material misstatement. During the audit, Party B shall perform procedures to obtain audit evidence concerning the figures and disclosures in the separate and consolidated financial statements. The procedures performed depend on the auditor's judgment, including the assessment of risks of material misstatement in the separate and consolidated financial statements, whether due to fraud or error. The audit also includes evaluating the appropriateness of the accounting policies used and the accounting estimates made by the Board of General Directors, as well as evaluating the overall presentation of the separate and consolidated financial statements.

(b) Party B shall inform Party A of the audit scope, plan and results, and assign competent and experienced auditors and assistants to conduct the audit.

(c) Party B shall conduct the audit independently, objectively and confidentially. Accordingly, Party B shall not disclose information to any third party without Party A's consent, except as required by law and relevant regulations or where such information has been made publicly available by State authorities or disclosed by Party A.

(d) Party B shall request Party A to confirm the representations provided to Party B during the audit. Under Vietnamese Standards on Auditing, compliance with these requests and the representation letter from Party A's Board of General Directors and those charged with governance on relevant matters constitute one of the bases for Party B's opinion on Party A's separate and consolidated financial statements.

Because of the inherent limitations of an audit and of internal control, there is an unavoidable risk that Party B may not detect material misstatements, even though the audit is properly planned and performed in accordance with Vietnamese Standards on Auditing.

In assessing risk, Party B shall consider the internal controls Party A uses in preparing its separate and consolidated financial statements in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Party A's internal control. However, Party B shall notify Party A in writing of any significant deficiencies in internal control identified during the audit of the separate and consolidated financial statements.

Article 3. Audit Reports

Upon completion of the audit, Party B shall provide Party A with:

- *Six (06) sets of the audited separate financial statements of the parent company in Vietnamese and three (03) sets in English;*
- *Six (06) sets of the audited consolidated financial statements in Vietnamese and three (03) sets in English;*
- *Two (02) sets of the Management Letter (if any), addressing deficiencies requiring remediation and the auditors' recommendations for improving Party A's accounting system and internal control system.*

The audit report shall be prepared in writing and contain the matters required by the Law on Independent Auditing, Vietnamese Standard on Auditing No. 700 – Forming an Opinion and Reporting on Financial Statements; No. 705 – Modifications to the Opinion in the Independent Auditor's Report; and No. 706 – Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report, as well as other relevant auditing standards and legal regulations.

If Party A intends to issue Party B's audit report in any document or issue documents containing information about the audited separate and consolidated financial statements, Party A's Board of General Directors agrees to provide Party B with a copy of such document and to make it publicly available only after obtaining Party B's written consent.

Submission of these reports to the competent authorities is Party A's responsibility.

The audit report and related documents for the 2026 separate and consolidated financial statements shall be issued no later than 15 March 2027.

Article 4. Service Fees and Payment Method

1. **Service fees**

   The total fee for the services specified in Article 1 is **VND 250,000,000** (in words: **two hundred and fifty million Vietnamese dong only**). The service fee includes value-added tax (VAT) at the prevailing rate.

   The service fee includes all accommodation, meals, travel, other surcharges and VAT.

2. **Payment method**

   An advance payment of 50% of the total Contract value shall be made immediately after the Contract is signed and Party A receives Party B's written request for advance payment.

   The remaining fee shall be paid immediately upon Party B's delivery of the complete audit reports, the Management Letter (if any), and the contract liquidation documents.

   If Party A breaches the payment terms *under Clause 2 of Article 4 of this Contract*, specifically by paying Party B's service fee late, Party A shall pay default interest on the overdue amount at a rate equal to 1.5 times the base interest rate announced by Military Commercial Joint Stock Bank (MB Bank) at the time the overdue fee is paid.

   The service fee shall be paid by direct bank transfer to Party B's bank account.

Article 5. Other Services

Any services provided in addition to those specified in Article 1 shall be charged separately. If Party A requires Party B to provide other services related to the audit services, the scope of such services shall be set out in an annex to this Contract. Services unrelated to the audit services shall be set out in a separate contract.

Article 6. Implementation Commitments

The Parties undertake to perform all terms and conditions set out in this Contract. If any difficulties arise during implementation, the Parties shall promptly notify each other and jointly seek a solution. Any changes must be notified directly to each Party in writing (or by email) at the addresses stated above.

If, during performance of the above terms, for any reason not caused by Party B, Party A requests Party B to stop further work described in Article 1, or Party B has completed its responsibilities under Article 3 but Party A nevertheless requests termination of the audit contract or refuses to accept the audit report, Party A shall pay Party B in full for all costs incurred from the commencement of the audit work (as described in Article 1) up to the date on which Party A requests that Party B cease performing its responsibilities.

Any dispute, conflict or difference arising from the performance of this Contract (collectively, a "Dispute") shall first be resolved by the Parties through mediation and negotiation. If the Parties cannot reach agreement on the resolution of a Dispute within thirty (30) days from the date the Dispute arises, either Party may refer the Dispute to the Vietnam International Arbitration Centre (VIAC) at the Vietnam Chamber of Commerce and Industry (VCCI) for resolution in accordance with VIAC's arbitration rules. The place of arbitration shall be Hanoi.

Article 7. Effectiveness, Language and Term of the Contract

This Contract is made in six (06) Vietnamese-language originals, each of equal legal validity, with each Party retaining three (03) originals. It shall take effect from the date on which it bears the signatures and seals of both Parties and remain effective until completion of the Contract (liquidation of the Contract, issuance of invoices and receipt of payment) or until the Parties mutually agree to cancel it.

For and on behalf of Party B **CPA VIETNAM AUDITING CO. LTD.** **DEPUTY GENERAL DIRECTOR** *(signed and sealed)* **Nguyen Thi Mai Hoa**	**For and on behalf of Party A** **VIETNAM WATER AND ENVIRONMENT INVESTMENT CORPORATION – JSC** **GENERAL DIRECTOR** *(signed and sealed)* **Nguyen Hai Dang**