

**CÔNG TY CỔ PHẦN  
NƯỚC  
THỦ DẦU MỘT  
THU DAU MOT  
WATER**

**JOINT STOCK COMPANY**

Số/No: 09/CBTT/2026

**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc  
SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness**

TP. Hồ Chí Minh, ngày 03 tháng 03 năm 2026  
Ho Chi Minh City, March 03<sup>rd</sup> 2026

**CÔNG BỐ THÔNG TIN  
TRÊN CỔNG THÔNG TIN ĐIỆN TỬ CỦA ỦY BAN CHỨNG KHOÁN  
NHÀ NƯỚC VÀ SGDC TP.HCM  
DISCLOSURE OF INFORMATION  
ON THE WEB PORTAL OF THE STATE SECURITIES COMMISSION  
AND THE HO CHI MINH STOCK EXCHANGE**

Kính gửi/To: - Ủy ban chứng khoán Nhà nước/State Securities Commission  
- Sở Giao dịch Chứng khoán TP. HCM/HCM Stock Exchange

- Tên tổ chức: **CÔNG TY CỔ PHẦN NƯỚC THỦ DẦU MỘT**
- **Organization name: THU DAU MOT WATER JOINT STOCK COMPANY**
- Mã chứng khoán: **TDM**
- **Stock symbol: TDM**
- Địa chỉ trụ sở chính: Số 11B Ngô Văn Trị, Phường Phú Lợi, TP.Hồ Chí Minh
- **Head Office Address: No. 11B Ngo Van Tri, Phu Loi Ward, Ho Chi Minh City**
- Điện thoại/Tel: 0274.3842 255 Fax: 0274.3841 838
- Người thực hiện công bố thông tin: **Ông Trần Thế Hưng**
- **Information disclosure person: Mr. Tran The Hung**
- Chức vụ: **TỔNG GIÁM ĐỐC**
- **Position: GENERAL DIRECTOR**

1. **Loại thông tin công bố:**  định kỳ  bất thường  24h  theo yêu cầu  
*Types of disclosures:  periodically  irregular  24 hours  as required*

2. **Nội dung thông tin công bố/Information to be disclosed:**

Tài liệu Đại hội đồng cổ đông thường niên năm 2026.

*Documents for the 2026 Annual General Meeting of Shareholders.*

3. Thông tin này đã được công bố trên trang thông tin điện tử của công ty vào ngày 03/03/2026 tại đường dẫn/This information is disclosed on the company's website on March 03<sup>rd</sup>, 2026 at the link: <http://www.TDMWATER.VN>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố./.



*We hereby declare that all information provided in this announcement is true and accurate. We shall be legally responsible for the accuracy of our information disclosure./.*

**Tài liệu đính  
kèm/Attachments:**  
Tài liệu liên quan đến  
nội dung thông tin công  
bố/Documents related to  
the content of the  
disclosed information.

**ĐẠI DIỆN TỔ CHỨC**  
**NGƯỜI ỦY QUYỀN CÔNG BỐ THÔNG TIN**  
**ORGANIZATIONAL REPRESENTATIVE**  
**AUTHORIZED PERSON TO DISCLOSE INFORMATION**



**TỔNG GIÁM ĐỐC/GENERAL DIRECTOR**  
**Trần Thế Hưng/Tran The Hung**





**THỦ ĐẦU MỘT WATER JOINT STOCK COMPANY**  
No. 11B, Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam



**MATERIALS**  
**ANNUAL GENERAL MEETING OF**  
**SHAREHOLDERS**  
**YEAR 2026**



*Phu Loi, March 24, 2026*



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn



## **LISTED OF DOCUMENTATIONS**

### **ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026**

### **THU DAU MOT WATER JOINT STOCK COMPANY**

**24/03/2026 – Tuesday**

1. Working Regulations of the General Meeting of Shareholders
2. GSM Agenda
3. Voting Rules
4. Report of the Board of Management on business production and results in 2025 and business plan for 2026
5. Report of the BOD on the corporate governance and performance of the BOD in 2025 and future development orientation
6. Report of Independent Board of Directors on BOD's Performance Evaluation 2025
7. Audited Summary Financial Statements 2025
8. Report of Supervisory Board 2025
9. Proposal on profit distribution, dividend payment in 2025
10. Proposal for the plan to issue shares to increase charter capital for existing shareholders in 2025 of Thu Dau Mot Water Joint Stock Company
11. Report on the profit after tax distribution, and funds allocated plan in 2026
12. Report on the remuneration payment plan of the BOD, the Supervisory Board and the Secretary of the BOD in 2026
13. Proposal for Selection of Auditing Entity for Financial Statements 2026
14. Proposal to update and adjust some contents in the Charter of Thu Dau Mot Water Joint Stock Company
15. Procedures for the election and replacement of Independent Board Member for the 2025-2030 term
16. Draft Minutes of the General Meeting
17. Draft Resolution of Annual General Shareholder Meeting.



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

## WORKING REGULATIONS

### ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026 THU DAU MOT WATER JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam adopted on June 17, 2020 and effective on January 1, 2021;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company.

Thu Dau Mot Water Joint Stock Company develops the Working Regulations of the Annual General Meeting of Shareholders in 2026 as follows:

#### Article 1: Conditions for conducting the General Meeting

The General Meeting of Shareholders shall be conducted when the number of shareholders attending the meeting represents more than 50% of the total number of votes according to the list of shareholders of the Company which will be closed on 10/02/2026 (According to the List VNMEETVSDT011414/VSDTDMXX of the Vietnam Securities Depository and Clearing Corporation dated 12/02/2026 on the general list of securities holders to organize the Annual General Meeting of Shareholders in 2026).

#### Article 2. The Presidium of the Congress

The Presidium consists of 03 people, nominated by the Board of Directors; voted and approved by the General Meeting of Shareholders. The Chairman of the Board of Directors is the chairman of the General Meeting. The Presidium has the following tasks:

- To administer the activities of the Company's Annual General Meeting of Shareholders according to the program approved by the General Meeting of Shareholders.
- Guide shareholders and the General Meeting to discuss.
- Answering the issues requested by the General Meeting.
- Submit the draft and conclude the necessary issues for the General Meeting to vote.
- The Presidium works according to the principle of centralization, democracy, and decides according to the majority of shares of the owning shareholders.

#### Article 3: The Secretariat of the General Assembly

The Secretariat consists of 02 people, nominated by the Board of Directors; voted and approved by the General Meeting of Shareholders. The Secretariat has the following tasks:

- Fully and honestly record the contents of the General Meeting.
- Support the Presidium in announcing draft documents, conclusions, resolutions of the General Meeting and notices of the Presidium to shareholders when requested.
- Receive the speech registration form of shareholders.



#### **Article 4: The Board of Shareholders' Eligibility Checking to Attend the General Meeting**

The Board of Shareholders Eligibility Checking to attend the General Meeting consists of 02 people, decided by the Board of Directors of the Company. The Checking Board has the following tasks:

- Check the status of shareholders and representatives of shareholders to attend the meeting.
- Report before the General Meeting on the situation of shareholders attending the meeting. If the meeting is attended by more than **50%** of the total number of voting votes, the General Meeting of Shareholders of the Company is eligible to be conducted.

#### **Article 5: Shareholders attending the General Meeting**

- Shareholders of the Company whose names are on the list to be finalized until February 12, 2025 or authorized persons (collectively referred to as shareholders) have the right to attend the General Meeting.
- Shareholders attending the General Meeting must be present at the prescribed time and carry out registration procedures with the Organizing Committee of the General Meeting.
- Persons authorized to attend the General Meeting may not authorize others.
- During the General Meeting, shareholders must comply with the guidance of the Presidium, behave civilly, politely, and not cause disorder. When going out of the hall, they must comply with the regulations and follow the guidance of the Organizing Committee.
- Shareholders are entitled to vote on all issues under the jurisdiction of the General Meeting in accordance with the Charter of Thu Dau Mot Water Joint Stock Company.
- Shareholders after hearing the report on the contents to be approved will discuss and approve by voting.

#### **Article 6. Expressing opinions at the General Meeting**

Shareholders register the content of their speech with the Presidium (through the Secretary of the General Meeting), when speaking or questioning, they need to raise their hands, only when they are agreed by the Presidium can they express their opinions. The content of the speech should be concise, avoid overlapping with other stated contents and opinions and be consistent with the General Meeting program.

#### **Article 7: Voting rules**

Each shareholder or shareholder representative attending the General Meeting is issued 01 VOTING BALLOT, each voting ballot corresponding to the number of shares held by the shareholder and the authorized portion (if any). This vote is used to vote through the following contents:

- Voting to approve the Presidium and the Secretary of the General Meeting.
- Vote to approve the Working Regulations of the General Meeting.
- Vote to approve the Reports, Submissions, Minutes and Resolutions of the General Meeting.
- And vote on other issues at the General Meeting.

\* Form of voting:

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- The Congress votes on each issue under the control of the Presidium and according to the order in the content of the General Meeting program. The vote is conducted by direct voting.
- The Secretariat is responsible for gathering voting results: Approve, Disapprove, No opinion. The voting results are summarized and announced in the Minutes of the General Meeting.
- Voting issues in the General Meeting shall be approved when 65% or more of the total number of shares attending the General Meeting have the right to vote for approval.

**Article 8: General Rules**

Shareholders or authorized representatives attending the General Meeting must strictly abide by the Working Regulations of this General Meeting of Shareholders. Shareholders who violate this regulation, depending on the specific severity, the Presidium will consider and take action.

This Annual General Meeting 2026 materials are prepared in both Vietnamese, English version. In case of any discrepancies between the two languages, Vietnamese version shall prevail.

The above is the Regulation of the 2026 Annual General Meeting of Shareholders of Thu Dau Mot Water Joint Stock Company. This Regulation takes effect immediately after being voted and approved by the General Meeting of Shareholders of the Company.

Respectfully submit to the General Meeting of Shareholders for consideration and approval. / 

On behalf of BOD  
**PRESIDENT**  
  
*Nguyen Van Tri*

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# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn



Phu Loi, March 24, 2026

## AGENDA

### ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026 THU DAU MOT WATER JOINT STOCK COMPANY

**Time:** 08:30AM on 24/3/2026 – Tuesday

**Location:** Hall of Thu Dau Mot Water Joint Stock Company - No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam.

No	Content	Time	Performers
1	Welcoming, registering shareholders to attend the meeting, distributing documents of the GM	08:30 – 08:50	Organizers
2	Statement of reasons for holding the meeting and introduction of participants	08:50 – 09:00	Organizers
3	- Report of Shareholder Eligibility checking - Election of the Presidium, Secretariat, Vote Counting Committee	09:00 – 09:05	Mrs. Duong Anh Thu
4	- Approval of the Regulations of the meeting - Approval of the meeting Program - Approval of the Voting Rules	09:05 – 09:15	
5	Report of the General Director on business production and results in 2025 and business plan for 2026	09:15 – 09:25	Mr. Tran The Hung
6	Report of the Chairman of the BOD on the governance and performance of the BOD in 2025 and future development orientation	09:25 – 09:35	Mr. Nguyen Van Tri
7	Report of the performance, evaluation of Independent Board of Directors in 2025	09:35 – 09:45	Mr. Nguyen Van Tri
8	Report of Summary Audited Financial Statements 2025	09:45 – 09:55	Mr. Nguyen Duy Khang
9	Report of Supervisory Board 2025	09:55 – 10:05	Mrs. Nguyen Thi Ngoc Thanh
10	Approving the Proposal for profit distribution and dividend payment in 2025	10:05 – 10:10	
11	Shareholders' comments on reports, presentations and answers at the General Meeting	10:10 – 10:20	Presidium
12	Proposal for the plan to issue shares to increase charter capital for existing shareholders in 2025 of Thu Dau Mot Water Joint Stock Company	10:20 – 10:30	Mr. Tran The Hung
	<i>Election Counting Congress Recess</i>	10:30 – 10:45	
13	- Approving the Report on the Profit Distribution Plan and Appropriation of Funds in 2026	10:50 – 11:10	Mr. Nguyen Van Tri



	<ul style="list-style-type: none"> <li>- Approving the Proposal of the Remuneration Payment Plan of the BOD, the Supervisory Board and the Secretary of the BOD in 2026</li> <li>- Approval of the Report on Selection of Auditor for Financial Statements in 2026</li> <li>- Approval to update and adjust some contents in the Charter of Thu Dau Mot Water JSC</li> </ul> <p><b>* Introduction to the Election Committee</b></p>		
14	<p>Election of additional of BOD for the term 2025 - 2030</p> <ul style="list-style-type: none"> <li>- Approving the Regulations on nomination, candidacy and election</li> <li>- Approval of the list of candidates for Independent Member of the BOD for the 2025-2030 term</li> </ul> <p><b>* Congress conducts elections</b></p> <ul style="list-style-type: none"> <li>- Report, Approve the election results of elected Independent Member of the BOD for the 2025 - 2030 term</li> <li>- The newly elected Independent Member of the BOD was introduced to the Congress</li> </ul>	11:10 – 11:30	Election Board
15	Approval of the Minutes of the General Meeting	11:30 – 11:35	Secretariat
16	Approval of the Resolution of the Congress	11:35 – 11:40	Mr. Nguyen Van Tri
17	Closing Remark	11:40 – 11:45	Mr. Nguyen Van Tri

**ORGANIZING COMMITTEE**





*Phu Loi, March 03, 2026*

**VOTING RULES  
AT THE ANNUAL GENERAL MEETING OF SHAREHOLDERS  
IN 2026**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam adopted on June 17, 2020 and effective on January 1, 2021;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company.

**I/ Purpose:**

In order to ensure the correct conclusion of the issues raised, discussed and voted at the 2026 Annual General Meeting of Shareholders of Thu Dau Mot Water Joint Stock Company.

**II/ Voting rules:**

1. Accurately, in accordance with the law, and the charter.
2. The number of voting votes shall be calculated according to the number of shares owned or represented by ownership.
3. The voting results are calculated on the total number of votes of shareholders attending the meeting.

**III/ Proceeding Method:**

1. Shareholders registered in the Company's Shareholders' Register at the time of the General Meeting are entitled to vote.
2. Each delegate attending the General Meeting of Shareholders has the right to vote and is entitled to a ballot. On the ballot, the following information is written: Shareholders' names, Identity cards/ Citizen IDs/ Business registration number and the number of voting shares.
3. For each issue to be voted on, the Chairman of the panel will collect shareholders' opinions by holding the Voting Vote according to the following status: Approve, Disapprove, No Opinion.

**IV/ Voting results:**

1. The voting result is calculated as a percentage (%) of the number of shares held on the Charter Capital.
2. Issues to be voted on at the 2026 Annual General Meeting of Shareholders shall be approved in accordance with the Company's Charter and the Law on Enterprises 2020.

**V/ Validity:**

The above voting method takes effect immediately after the 2026 Annual General Meeting of Shareholders approves.



**On behalf BOD  
PRESIDENT**

*Nguyen Van Tri*



No.: 34/BC-CPNTDM

Phu Loi, March 03, 2026

**REPORT OF BOARD OF DIRECTOR  
ON BUSINESS PERFORMANCE IN 2025  
AND BUSINESS PRODUCTION PLAN IN 2026****To: GENERAL MEETING OF SHAREHOLDERS****I. Results of business performance in 2025****1. Human resource management**

- The total employees as of December 31, 2025 is 24 people. In which:
  - + Board of Directors: 03 persons
  - + Human Resources - Administration Department: 07 persons
  - + Finance – Planning Department: 03 persons
  - + Bau Bang Water Treatment Plant: 11 persons

**2. Clean water business production and results in 2025**

No	Items	Unit	Actual 2025	Actual 2024	Compared to 2024	2025 Plan (revised)	Compared to the 2025 plan
1	Water Production	Million m <sup>3</sup>	65.9	71.1	93%	73.2	90%
2	Water Consumption	Million m <sup>3</sup>	65.6	70.8	93%	73.0	90%
3	Revenue from water production	Million VND	347,588.6	491,596.5	71%	385,422.0	90%
4	Total Revenue	Million VND	655,902.1	571,607.7	115%	529,810.3	124%
5	Profit before tax	Million VND	218,212.8	225,305.9	97%	218,633.2	100%
6	Profit after tax	Million VND	209,629.9	204,407.9	103%	194,583.6	108%

*In which, profit in water production sector: 109,233,178,299 VND (Profit margin is 31.43%).*

**Note:** Profit in 2025 is higher than the same period due to record of BWE's dividends of VND 106.98 billion, DNW's dividend VND 23.16 billion, CTW's dividend VND 9 billion, CMW's dividend VND 2.5 billion.

In 2025, TDM will set aside provisions for financial investments. Specifically:

No	Provisions	Amount
1	Gia Tan	15,079,377,972
2	Quang Binh	7,569,114,190
3	Gia Tan – Cam My	492,946,241
	<b>Total</b>	<b>23,141,438,403</b>

**Note:** At the end of September 2025, the Company purchased derivatives (CCS) to mitigate exchange rate risk for 2 foreign loans. Specifically:

+ Kasikornbank loan is about VND 320 billion, 5-year fixed interest rate of 7.1%/year (VND). (Buy Biwase Long An shares).

+ Wooribank loan is about VND 208 billion, 5-year fixed interest rate of 6.95%/year (VND). (D1600 Di An pipeline).

### **3. Water Production Operations**

No	Items	Unit	Di An Water treatment Plant	Bau Bang Water treatment Plant
1	Design Capacity	m3/day	200.000	30.000
2	Average Capacity monthly	m3/day	146.091	37.167
3	Highest Day	m3/day	176.000	44.495
4	Lowest day	m3/day	143.000	15.100
5	Highest water pressure	m3/hr	11.000	2.300
6	Lowest water pressure	m3/hr	2.600	700

### **4. Dividend Payment**

On 02/07/2025, the Company has paid VND 154 billion (dividends in 2024) (14%).

### **5. Regarding financial investment (owning)**

As of December 31, 2025, TDM WATER invests in 11 associates, entities including 8 associates and 3 capital contributors with a total investment value of VND 2,310 billion, specifically as follows:

No	Company Name	Value in beginning 2025 (million VND)	Value during 2025 (million VND)	Value at the end of 2025 (million VND)	Number of shares at the end of the period (Stocks)	Rate Ownership (%)
<b>I</b>	<b>Affiliates</b>					
1	Binh Duong Water - Environment	1,061,163		1,061,163	82,293,750	37.42%

No	Company Name	Value in beginning 2025 (million VND)	Value during 2025 (million VND)	Value at the end of 2025 (million VND)	Number of shares at the end of the period (Stocks)	Rate Ownership (%)
	Corporation JSC (BWE)					
2	Water Supply and Sewerage and Environment Consulting Joint Stock Company (WASE)	5,480		5,480	200,000	25.00%
3	Ca Mau Water Supply Joint Stock Company (CMW)	55,004		55,004	3,789,600	24.39%
4	Can Tho Water Supply and Sewerage Joint Stock Company (CTW)	195,982		195,982	6,429,900	22.96%
5	Biwase Long An Water Joint Stock Company		346,056	346,056	21,500,000	20.26%
6	Gia Tan Water Supply Joint Stock Company	148,238	25,658	173,896	15,979,235	23.08%
7	Biwase Quang Binh Joint Stock Company	51,323	13,939	65,262	6,469,875	43.10%
8	Gia Tan - Cam My Water Supply Service Joint Stock Company	15,000		15,000	1,500,000	25.00%
<b>II</b>	<b>Capital contributors</b>					
9	Dong Nai Water Supply Joint Stock Company (DNW)	196,918		196,918	14,475,399	12.06%
10	Phu My Vinh Investment and Construction Joint Stock Company		169,478	169,478	4,910,000	10.00%
11	Biwase Can Tho Water Joint Stock Company		26,000	26,000	1,200,000	10.00%
	<b>Total</b>	<b>1,729,108</b>	<b>581,131</b>	<b>2,310,129</b>		

**\*\*\* Financial investment portfolio in 2025:**

No	Company Name	Investment value in 2025 (VND)	Number of Shares (Stocks)	Notes
1	Gia Tan Water Supply Joint Stock Company	25,658,460,000	2,410,485	

No	Company Name	Investment value in 2025 (VND)	Number of Shares (Stocks)	Notes
2	Biwase Quang Binh Joint Stock Company	13,938,750,000	1,393,875	
3	Biwase Long An Water Joint Stock Company	346,055,833,333	21,500,000	
4	Phu My Vinh Investment and Construction Joint Stock Company	169,478,333,333	4,910,000	
5	Biwase Can Tho Water Joint Stock Company	26,000,000,000	1,200,000	
<b>Total</b>		<b>581,231,376,666</b>		

**a. Source of Capital used to invest in Biwase Long An Water Joint Stock Company**

**- Loans from Kasikornbank – Thailand:**

- + Number of shares purchased: 20,000,000 shares (equivalent to 20.7% of the capital – after capital increase).
- + Purchase price: 16,000 VND/share (excluding costs related to the transaction).
- + Loan amount: about VND 320 billion (12,500,000 USD).
- + Interest rate: 7.1%/year (VND) fixed for 05 years – CCS (exchange rate swap) has been implemented.
- + Loan term: 05 years.

**b. Source of Capital used to invest in Phu My Vinh Investment and Construction Joint Stock Company**

- Use of own capital (temporarily borrowed from the Company's Investment fund):
  - + Number of shares bought: 4,910,000 shares (equivalent to 10% of the capital).
  - + Purchase price: 34,500 VND/share (excluding costs related to transactions).
  - + Total purchase amount: 169,395,000,000 VND.

**c. Source of Capital used to invest in Biwase Can Tho Water Joint Stock Company**

- Use of own capital (temporary borrowing from the Company's investment fund)
  - + Number of shares bought: 1,000,000 shares (equivalent to 10% of the capital).
  - + Purchase price: 23,000 VND/share (excluding costs related to the transaction).
  - + Total purchase amount: 23,000,000,000 VND.

## **6. Construction Stage**

**6.1 1 Bau Bang Water Plant: The project increases the capacity of Bau Bang WTP by 320,000m<sup>3</sup>/day, bringing the total capacity to 350,000m<sup>3</sup>/day. Phase 01: Capacity of 100,000m<sup>3</sup>/day, Phase 1: 50,000m<sup>3</sup>/day:**

- Estimated project value: **VND 208 billion.** (VAT included).
- Timeframe: 2024 – 2026.
- Legal procedures have been completed and construction commenced on November 22, 2025, with official commencement on December 18, 2025.
- Funding: ADB, JICA loans and own capital.
- Contractor selection: Biwelco Construction and Investment JSC.
- Construction and equipment installation are expected to be completed by September 30, 2026.

**6.2 Project: Raw water pipeline D1500 from Tru Van Tho Raw Water Pumping Station to Bau Bang Water Treatment Plant:**

- Expected investment value: **VND 382 billion.** (VAT included).
- Timeframe: 2025 – 2026.
- Funding: ADB, JICA loans and own capital.
- Scale: DN1500 ductile iron raw water pipeline with a length of 8,400m.
- Project status as of December 31, 2025: 98%.
- Basically done and waiting for the connection.

## **II. Comments and assessment of the business production and situation in 2025**

### **2.1 Work had completed in the year:**

TDM's products are mainly providing clean water and are public products, together with BIWASE, TDM has contributed to the efficiency of increasing the rate of clean water supply, improving the quality of life of people, developing urban infrastructure and creating a driving force for local development.

The main planned targets of revenue and profit in 2025 of the Company have met and exceeded the set plan, however, the operational targets of water consumption only reach 90% of the year plan, so this revenue and profit achieved does not come from the main production activities of the enterprise but from other activities such as: receive dividends in financial investment and purchase and sale of specialized water supplies.

During the period, interest rates at domestic and foreign banks and credit institutions decreased, favorable for the restructuring of some loans to be more appropriate and effective, in addition, the Company completed the purchase of derivatives (CCS) for 2 foreign loans to minimize exchange rate risks.

Completing the plan to issue shares (1.1 million shares, equivalent to 1% of the company's shares) under the company's employee option program (ESOP) to create

motivation to dedicate, retain and encourage the increase of labor productivity, in addition, the company had adjusted to increase the average income of 10% for employees in the year.

The water supply works invested in the year were carried out on schedule; the works were soon completed and put into use effectively.

Completing the financial investment to receive the transfer of shares accounting for 20.26% of the capital in BIWASE Long An Water Joint Stock Company as well as 10% of the capital at Phu My Vinh Joint Stock Company with the opportunity to expand the scale of the Company's operations more in neighboring areas such as Long An.

Beside of carefully balancing, safety and financial investment capital, TDM has also invested in 11 water supply units with a wide range of activities, so the Company has made great efforts to participate in effective management and administration personnel, well control and bring added value to the business.

## **2.1 Worked has pending:**

Sharing difficulties in doing business with BIWASE on plan submitted to adjust the water tariff for many years but has not been approved for appropriate adjustment, TDM had to accept a reduction in the wholesale water tariff (to 4,650 VND/m<sup>3</sup>), as well as the general difficulty of the market, so the consumption output also decreased. However, this in the long term activities run will more or less lead to financial pressure of the Company in the near future.

The merger of Binh Duong and Ba Ria Vung Tau provinces into Ho Chi Minh City. Ho Chi Minh City has affected the progress of settling several related matters due to changes in mechanisms and policies, procedures for handling and settling affairs of departments, departments and localities... are somewhat reserved, stagnant, take a long time and the effect is not as expected.

In 2025, the implementation of the task will face some difficulties due to many new mechanisms, policies and guiding documents issued and adjusted in a short time such as the Law on Securities, the Law on Environmental Protection, construction, land, and the draft Law on Water Supply and Sewerage,... The approach, update and implementation of new regulations require time to study and re-guide, leading to a certain impact on the progress and results of implementation in the process of operation of enterprises.

## **III. Objectives, tasks and operational solutions in 2026**

### **3.1 Objectives:**

- The targets of revenue, profit, and output of water consumption in 2026 are proposed to achieve a growth rate of 3% or more compared to the implementation in 2025.
- Di An and Bau Bang water treatment plants operate stably.

- Corporate financial resources are kept more stable and positive, thereby improving added value for businesses.
- Investment in projects and works, including financial investment, has been effective, specifically: Investment water system in Bau Bang area, with a capacity of 320,000m<sup>3</sup>/day, bringing the total capacity to 350,000m<sup>3</sup>/day, Phase 1: capacity of 100,000m<sup>3</sup>/day, Stage 1 with a capacity of 50,000m<sup>3</sup>/day.
- Keeping the cash dividend payment stable, the dividend pay in 2026 is not lower than 13% of the capital.

### 3.2 Duties:

- Coordinate with BIWASE to have a solution to increase consumption as well as request BIWASE to increase the purchase price of water.
- Looking for solutions to increase revenue and improve operational efficiency at companies with financial investment by TDM.
- Organizing, managing and implementing investment projects on schedule, quality, and efficiency.
- The company focuses on improving corporate governance, consolidating the management staff, improving professional capacity, and leadership skills.
- Promote the application of technology and digital transformation in management and administration to optimize efficiency and control operating costs.

### 3.3 Solution:

- Stably and efficiently operating Di An WTP and Bau Bang WTP, machinery and equipment are always repaired and maintained regularly.
- Promote the construction progress of Bau Bang plant to achieve the progress and quality of the work.
- Continue to make efforts to find and mobilize financial resources, especially preferential capital sources with low interest rates to prepare appropriate financial sources to promptly meet the investment needs of the Company in the coming time.
- Continue to improve corporate governance, strengthen training for middle and senior leaders to improve the efficiency of production and business activities of enterprises.
- Applying AI scientific and technological achievements to improve management efficiency and operational efficiency of businesses.

## IV. Specific operational plan targets in 2026

### 1. Business production and plan in 2026

No.	Items	Year 2025	Plan for 2026	Increase/ Decrease Rate
1	Water Production (Million m <sup>3</sup> )	65.9	75.8	15%

No.	Items	Year 2025	Plan for 2026	Increase/ Decrease Rate
2	Water Consumption (Million m <sup>3</sup> )	65.6	75.2	15%
3	Total Revenue (Million VND)	655,902.1	500,846.4	76%
	+ Revenue from water production	347,588.6	350,973.3	1%
	+ Revenue from financial	149,493.9	149,493.9	
	+ Other revenues	158,819.6	379.2	
4	Profit before tax (VND)	218,212.8	240,428.1	10%
5	Profit after tax (VND)	209,629.9	225,975.5	8%

**Notes:**

- + In the 2026 plan, water production **will increase by 15%** compared to the 2025 output.
- + Financial revenue is estimated to be equal to 2025.

**2. Construction Plan**

**Bau Bang Water Treatment Plant: The project increases the capacity of Bau Bang WTP by 320,000m<sup>3</sup>/day, bringing the total capacity to 350,000m<sup>3</sup>/day. Phase 1: Capacity of 100,000m<sup>3</sup>/day.**

*\* Water plant item – Phase 1: 100,000m<sup>3</sup>/day, stage 1: 50,000m<sup>3</sup>/day.*

- Mixing tank: pouring concrete: 4/03/2026.
- Sedimentation reaction tank:
  - + Concrete has been poured into surrounding; it is expected that on March 18, 2026, concrete will be poured for water collection gutter.
  - + Concrete pouring of the aisle floor: expected on 26/3/2026.
- Filtration tank: completed pouring into tanks and partitions, it is expected that the concrete water gutter will be poured on March 20, 2026.
- Chemical house and solid waste warehouse: the foundation has been completed; It is expected that on 08/3/32026, the concrete pouring of the columns will be completed.
- Storage tank: Larsen is under construction to be completed on March 20, 2026.
- It is expected that 30/09/2026 will complete the construction and installation of equipment.

**3. Dividends and time to hold the 2026 Annual General Meeting of Shareholders.**

- The dividend payment in 2025 is 13% of the capital, expected date for dividend record date is 15/04/2026, and be paid on 29/05/2026.
- The time to hold the Annual General Meeting of Shareholders in 2026 is March 24, 2026.

#### **4. Report on the progress of capital use of issuances**

##### ***4.1 Report on the progress of using capital from the public offering according to the certificate No. 426/GCN-UBCK dated 11/12/2023 accumulated until 31/12/2025 (audited):***

- Total amount of money collected under the capital use plan: 300,000,000,000 vnd
- The amount of money used accumulated on 31/12/2025: 273,470,000,000 vnd
- Unused amount as of 31/12/2025: 26,530,000,000 vnd

In order to optimize cash flow, while waiting for principal repayment according to the principal repayment schedule of Binh Duong Development Investment Fund, the Company is allowed to use the remaining money to invest in short-term financial business, by savings, short-term loans to ensure capital preservation, etc bringing more benefits to the Company, complying with the law and the Company's internal regulations, regulations, and decentralization.

The General Meeting of Shareholders authorizes the Board of Directors to be flexible in changing the plan to use the capital obtained from the above offering with a change value of less than 50% of the capital obtained on the principle of ensuring capital preservation, cash flow optimization, compliance with laws and internal regulations of the Company.

The General Meeting of Shareholders authorizes the Board of Directors to decide on the change of the plan to use the capital raised from the above offering with the remaining amount after the Company has fulfilled the obligation to pay principal to Binh Duong Development Investment Fund until the 2027 Annual General Meeting of Shareholders takes place.

##### ***4.2 Report on the progress of using capital from the issuance of shares under the option program for employees 2025 accumulated until 31/12/2025 (audited):***

- Total amount of money collected under the capital use plan: 27,500,000,000 vnd
- The amount of money used accumulated on 31/12/2025: 27,500,000,000 vnd
- Unused amount as of 31/12/2025: 0 vnd

**5. We request your opinion on the plan for issuing shares to increase TDM's charter capital in 2026, as detailed in Proposal No. 09/TTr-HĐQT dated March 3, 2026.**

**Proposal: Increase charter capital by 11%. (Attached is the proposal), summary:**

Current charter capital	: 1.111.000.000.000 VND
Current charter capital	: 111.100.000 shares
Number of shares offered	: 12.221.000 shares
Total number of shares after issuance	: 123.321.000 shares
Offering price	: 45.000 VND/share
Principles of price determination	: Average of the last 30 trading sessions, form 12/01/2026 to 27/02/2026
Expected revenue	: 549.945.000.000 VND

No.	Content	Expected investment amount (VND)	Estimated usage time
1	Investing in BWE shares during the public offering to existing shareholders of Binh Duong Water and Environment Corporation	452,615,614,710	From 2026, after BWE is authorized to distribute shares to existing shareholders
2	Supplementing working capital/repaying bank loans	97,329,385,290	From 2026, when the company is allowed to use the capital raised from the offering
<b>TOTAL</b>		<b>549,945,000,000</b>	

**6. List of financial investment revenues and expenditures (Estimated in 2026)**

Estimate 2026					
No	Revenue (dividends)		No	Expenditures (provisions)	
1	Binh Duong Water and Environment Corporation Joint Stock Company (13% in cash)	106,981,875,000	1	Gia Tan Water Supply Joint Stock Company	8,527,200,000
2	Dong Nai Water Supply Joint Stock Company (expected 16% in cash)	23,160,638,400	2	Biwase Quang Binh Joint Stock Company	5,172,000,000
3	Water Supply, Sewerage and Environment Consulting Joint Stock Company (expected 20% in cash)	400,000,000	3	Gia Tan - Cam My Water Supply Service Joint Stock Company	492,946,241
4	Ca Mau Water Supply Joint Stock Company (expected to be 6.63% in cash)	2,512,504,800			
5	Can Tho Water Supply and Sewerage Joint Stock Company (14% in cash)	9,001,860,000			

Estimate 2026					
No	Revenue (dividends)		No	Expenditures (provisions)	
6	Phu My Vinh Investment and Construction Joint Stock Company (expected 8% cash, 4% shares)	3,928,000,000			
<b>Total (1)</b>		<b>145,984,878,200</b>	<b>Total (2)</b>		<b>14,192,146,241</b>
<b>Balance (1) - (2)</b>		<b>131,792,731,959</b>			

• **Comments on associated companies that had make provisions**

- **Gia Tan Water Supply Joint Stock Company:**

- + Break-even output needed: 12,519,309 m<sup>3</sup> (within next year)
- + Current average consumption is about 6,480,519 m<sup>3</sup> (yearly)
- + Possibility of reaching the break-even point around Q4/2027. The estimate is based on the fact that the Company is accelerating the process of connecting to Long Khanh, Dinh Quan industrial parks... and connecting households.

- **Biwase Quang Binh Joint Stock Company:**

- + Break-even output needed: 5,777,693 m<sup>3</sup> (within next year)
- + Current average output is about: 3,204,220 m<sup>3</sup> (yearly)
- + Possibility of reaching a break-even point around Q4/2026. The estimate is based on the water price application approved on 01/10/2025. Besides, the Company is also focusing on wholesale, so output and price are likely to increase together.

Above is the 2025 Business Results Report and the 2026 Business Production and Plan.

**Recipients:**

- As above;
- Save: VT.

**GENERAL DIRECTOR**



*Tran The Hung*



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No. 07/BC-HĐQT

Phu Loi, March 03<sup>rd</sup>, 2026

## REPORT THE BOARD OF DIRECTORS' S MANAGEMENT & PERFORMANCE IN 2025, AND FUTURE ORIENTATION

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam passed on June 17, 2020 and effective on January 1, 2021;

- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company;

- Pursuant to the Resolution of the Company's 2025 Annual General Meeting of Shareholders approved on March 25<sup>th</sup>, 2025;

- Based on the production and business results in 2025 and the audited financial statements in 2025;

- Pursuant to the functions, tasks and responsibilities of the Board of Directors specified in the Charter of Thu Dau Mot Water Joint Stock Company.

The Board of Directors of Thu Dau Mot Water Joint Stock Company would like to report to the 2026 Annual General Meeting of Shareholders on the governance and performance of the Board of Directors in 2025 as follows:

### I. REPORT ON THE ACTIVITIES OF THE BOARD OF DIRECTORS IN 2025

#### 1.1 General Introduction

Public Company Name	THU DAU MOT WATER JOINT STOCK COMPANY
Abbreviations	TDMWATER
Stock Code	TDM
Head Office Address	11B Ngo Van Tri Street, Phu Loi Ward, Thu Dau Mot City, BD Province
Telephone	84 274 3842255
Main business sectors	Exploitation, treatment and supply of clean water; business in water services and other services as prescribed
Charter capital	1,111,000,000,000 VND
Number of outstanding shares	111,100,000 Shares

## 1.2. Board of Directors members and structure:

The Board of Directors (BOD) of Thu Dau Mot Water Joint Stock Company for the term 2025-2030 consists of 5 members, including:

No	Full name	Duty	Number of voting shares (until 31/12/2025)	Ghi chú
1	Mr. Nguyen Van Tri	Chairman of the BoD	Individual ownership: 280,000 shares (0.25%) Representing Quynh Phuc Company: 7,779,999 shares (7.00%)	Re-election on March 25, 2025
2	Mr. Doan Minh Thien	Member of the BoD	Individual Ownership: 0 shares (0%)	Elected on March 25, 2025
3	Mr. Nguyen Huu Nghia	Independent BoD	Individual Ownership: 10,000 shares (0.09%)	Re-election on March 25, 2025
4	Mr. Nguyen Thanh Phong	Member of the BoD	Individual ownership: 1,100,600 shares (0.99%) Representing N.T.P: 5,500,000 shares (4.95%)	Re-election on March 25, 2025
5	Mr. Dang Van Phap	Member of the BoD	Individual Ownership: 0 shares (0%)	Elected on March 25, 2025

The Board of Directors whose term of office (2020-2025) ends on March 25, 2025, consists of Mrs. Nguyen Thi Dien and Mr. Vo Van Binh.

## 1.3 Board of Directors Activities in 2024:

### 1.3.1. Board of Directors meetings

In 2025, the Board of Directors has held meetings to plan and propose plans and directions under the authority of the Board of Directors. The Board of Directors has issued Resolutions/Decisions on matters under the jurisdiction of the Board of Directors. The Board of Directors meetings were attended by representatives of the Supervisory Board and the Board of Directors of the Company. Summarize and record the participation of members of the Board of Directors at Board of Directors meetings in 2025 as follows:

No	Board of Directors' full name	Duty	Attendance Rate	Reason for absence
1	Mr. Nguyen Van Tri	Chairman of the BoD	100%	
2	Mr. Doan Minh Thien	Member of the BoD	100%	
3	Mr. Nguyen Huu Nghia	Independent BoD	100%	
4	Mr. Nguyen Thanh Phong	Member of the BoD	98%	Other
5	Mr. Dang Van Phap	Member of the BoD	100%	

6	Mrs. Nguyen Thi Dien	Member of the BoD	100%	
7	Mr. Vo Van Binh	Member of the BoD	100%	

Details of the meeting agenda in the company's 2025 governance report were published and posted on the company website on January 26, 2026.

### **1.3.2 Board of Directors Governance and administration**

- In accordance with the Company's Charter and internal regulations on corporate governance, with the knowledge that has been trained in the role of the BOD in corporate governance, the members of the BOD have implemented the management and administration of the company's activities, ensuring the targets set out in the Resolution of the Annual General Meeting of Shareholders in 2025, perform the assigned rights and tasks in accordance with the provisions of the Law on Enterprises, relevant laws, Operation Regulations, and the Company's Charter.

- The BOD has drastically directed the implementation of the contents of the Resolution of the 2025 General Meeting of Shareholders, business production and targets are always monitored and controlled regularly.

- Closely supervise the activities of the BOD, promptly handle the proposals of the BOD and make timely decisions and directions to bring added value to the Company.

- Strengthen the management and supervision of the BOD and the Company's assisting apparatus. Improve the quality of internal control inspection, inspection of the implementation of work according to the assignment of tasks or decentralization from the BOD. Direct the implementation of compliance with information disclosure as prescribed.

### **1.3.3 Salaries and remuneration of the BOD, the Supervisory Board and the Executive Board of the Company in 2025**

Salaries, remuneration and operating expenses for the BOD, the Supervisory Board and the Executive Board of the Company have been paid in accordance with the provisions of law approved by the 2025 Annual General Meeting of Shareholders, detailed on pages 41 and 42 of the Company's 2025 Financial Statements.

### **1.3.4. Supervisory activities of the Board of Directors over the Board of Managers**

Pursuant to the 2025 business production and plan approved at the 2024 Annual General Meeting of Shareholders, in accordance with the provisions of the Enterprise Law and the Company's Charter, in order to ensure the interests of Shareholders and employees. The General Director has implemented business solutions in accordance with the actual situation and the resolution of the BOD of the Company.

The BOD of the Company always closely follows and promptly directs the production and business process, making the right decisions that bring efficiency to the Company, specifically such as:

+ Closely follow the Company's business production and plan, promptly solve problems arising.

+ Monthly report on the results of business production and activities to the BOD; at the same time, through the meetings of the BOD, it also sets out the direction in the coming time to consider and evaluate the implementation of the business production and plan and other economic and financial indicators of the Company.

+ Comply with and implement the provisions of the Law on Enterprises, the Company's Charter and current legal provisions.

+ Implement legal procedures and construct the D1500 raw water pipeline of Bau Bang water system Project.

+ Implement the construction and completion of the DN1600 raw water transmission pipeline from Tan Ba intake project to Di An Water Treatment Plant.

+ Implement financial investment activities at companies operating in the same field.

Inspect the implementation of regulations promulgated by the Board of Directors and the compliance with regulations of the State and functional agencies.

## **II. EVALUATION OF THE COMPANY'S BOARD OF DIRECTORS IN 2025**

### **2.1 Evaluation of the activities of the Board of Directors of the Company:**

Implementing the Resolution of the 2025 Annual General Meeting of Shareholders approved on March 25, 2025, the Board of Directors always closely follows and resolutely directs the Board of Directors to implement the contents of the plan. The activities of the Board of Directors are regularly monitored with the Company's business production and results in 2025 achieved as follows:

+ Total revenue: **VND 655,9** billion, achieving 124% as plan (**VND 529,8** billion), reaching 115% compared to the implementation in 2024 (**VND 571,6** billion).

+ Profit after tax: **VND 209,6** billion, achieving 108% as plan (**VND 194,5** billion), reaching 103% compared to the implementation in 2024 (**VND 204,4** billion).

+ Dividends paid in cash: 13%/charter capital.

+ Stable income of employees.

+ All funds are deducted and used in accordance with Resolution of the 2025 Annual General Meeting of Shareholders and regulations.

+ Investment in capital construction: To complete the implementation of the DN1600mm, L = 4,348m raw water transmission pipeline of Di An Water Plant; invest in the D1500mm, L= 8,400m raw water pipeline of Bau Bang Water System, the works will be effective as soon as they are put into use.

+ The maintenance of the plant is carried out on schedule, ensuring the quality of water products supplied.

+ The company has completed the 1% increase in charter capital (equivalent to 1.1 million shares) under the ESOP program as stipulated in Resolution No. 02/NQ-ĐHĐCĐ of the Annual General Meeting of Shareholders 2025, approved on March 25, 2025. The issued capital has been fully utilized and used for its intended purpose in accordance with regulations.

Overall, the general business and production situation of enterprises in the former Binh Duong province still faces many difficulties. The Board of Directors has made every effort to basically complete the main plan targets and implement them in accordance with the policies

and resolutions of the Board of Directors and the resolutions of the 2025 Annual General Meeting of Shareholders.

## 2.2. Regarding financial management and appropriation of funds:

Financial management is always a priority for the Board of Directors. Auditing and control of financial expenditures in business operations and capital construction are regularly strengthened, ensuring financial transparency in accordance with the law.

## 2.3 Summary of the Company's financial investment until 31/12/2025:

No	Company Name	Value invest (million VND)	Stock own (share)	Ratio (%)	Note
1	Binh Duong Water - Environment Corporation-JSC	1,061,163	82,293,750	37.42	
2	Water Supply and Sewerage and Environment Consulting Joint Stock Company	5,480	200,000	25.00	
3	Ca Mau Water Supply Joint Stock Company	55,004	3,789,600	24.39	
4	Can Tho Water Supply and Sewerage Joint Stock Company	196,082	6,429,900	22.96	
5	Biwase Long An Water JSC	346,056	21,500,000	22.26	
6	Gia Tan Water Supply Joint Stock Company	173,896	15,979,235	25.05	
7	Biwase Quang Binh JSC	65,262	6,469,875	43.10	
8	Gia Tan - Cam My Water Supply Service Joint Stock Company	15,000	1,500,000	25.00	
9	Dong Nai Water Supply Joint Stock Company	196,918	14,475,399	12.06	
10	Phu My Vinh Investment and Contruction JSC	169,478	4,910,000	10.00	
11	Biwase Can Tho Water JSC	26,000	1,200,000	10.17	
	<b>TOTAL</b>	<b>2,310,340</b>	<b>158,747,759</b>		

## **IV. PLAN FOR 2026, MANAGEMENT & FUTURE STRATEGY**

Promote the results achieved in 2025, continue to implement solutions in business production and administration, strive to complete or exceed the targets of the 2026 plan. Ensure the quality of products and services provided and well implement the safe water supply plan.

### **4.1 Targets of the business production and plan in 2026:**

- + Production water volumm: increase by  $\geq 15\%$  compared to 2025;
- + Commercial water volumm: increase by  $\geq 15\%$  compared to 2025;
- + Total revenue: expected to  $\geq$  VND 500.8 billion.

In which: Water production revenue:  $\geq$  VND 350.9 billion.

+ Profit before tax is expected to be about  $\geq$  VND 240 billion.

+ Profit after tax:  $\geq$  VND 225 billion.

+ Ensure the maintainence, repair and procurement of equipment to secure business production and plans.

+ Expected dividend of 13%/charter capital.

+ Targets plan in the following years: Production targets ensure at least 3% growth, works are implemented on schedule and fullfilling satisfaction as required. Selectively invest in key areas of the company and participate in effective governance to promote investment efficiency.

### **4.2. The solutions that need to be focused on directing the implementation are as follows:**

#### **1. Regarding production management:**

- Strengthen governance, supervision, and direct the BOD to implement the guidelines and resolutions set out by the GM of Shareholders and the BOD.
- Uphold the sense of responsibility in serving so that customers always achieve satisfaction with service quality, ensure the safety and cleanliness of the quality of products provided.
- Pay attention to directing and coordinating with associated companies with contributed capital to gradually make profitable business plans, contributing to increasing revenue for the company.
- Always keep the plant safe, periodically maintain green, clean and beautiful nature of water plant, ensure environmental issues, transmit exploited water data online and comply with regulations in the process of water production and supply.

#### **2. Regarding water supply services:**

Coordinate and support BIWASE to implement solutions to increase water consumption.

Continue to develop the clean water market, and meet the demand for urban clean water.

#### **3. Regarding the implementation of projects:**

- Investment in a water supply system for the Bau Bang area with a capacity of 320,000 m<sup>3</sup>/day, Phase 1: capacity of 100,000 m<sup>3</sup>/day, Sub-phase 1: capacity of

50,000 m<sup>3</sup>/day (2024 – 2026) with an investment value of VND 208 billion (including VAT).

- Investment in a D1500 raw water pipeline from Tru Van Tho Raw Water Pumping Station to Bau Bang Water Treatment Plant, with a total estimated investment of 382 billion VND (including VAT).

- Continue to find capital sources with comparable interest rates to invest in the implementation of the Company's business production and projects for water supply and construction and upgrading of factory capacity. Currently, the Company is actively working in coordination with JICA and ADB to complete the final steps of the loan agreement.

The above is the Report of the Board of Directors on the governance and performance of the Board of Directors of Thu Dau Mot Water Joint Stock Company in 2025 and the future development orientation of the Company to be submitted to the General Meeting.

Respect.

**Recipient:**

- Ditto;
- Shareholders,
- BOD, BS, Board of Manager;
- Save



*Nguyen Van Tri*





# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel: 0274 3842255-3842277 Fax: 0274 3841838 Email: contact@tdmwater.vn- Website: tdmwater.vn

No: 6A/BC-CPNTDM

Phu Loi, Feb 27, 2026



## INDEPENDENT BOARD REPORT ABOUT THE OPERATION OF THE BOARD OF DIRECTORS IN 2025

### 1. Regarding to the organizational structure

The Board of Directors (BOD) consists of 05 members. Thus, there are 01 independent member, 04 non-executive members. All members of the Board of Directors fully, actively participate in corporate governance activities to ensure good practices.

### 2. Regarding the organization of Board of Directors meetings

- All meetings of the Board of Directors have been convened and carried out with a specific schedule, carefully prepared documents and in accordance with the regulations on meeting organization. The meetings content has been fully and carefully discussed; and been evaluated to come up with the best orientations and solutions for the Company.
- Issues related to business strategy, financial strategy, corporate culture, issued a management system, etc. have been regularly discussed/exchanged between the Board of Directors and the Board of Executive.

### 3. Board of Directors' activities evaluation:

- Board of Directors has well performed its role in implementing the plans, guidelines and strategic orientations set out by the General Meeting of Shareholders and complying with the Company's Charter, Internal Governance Regulations and standard practices on Corporate Governance.
- Chairman of the Board of Directors has assigned, and assigned members to perform the task of checking, supervising the Company's activities in accordance with the provisions of law and the Charter.
- The Board of Directors has properly performed its roles and responsibilities in directing, supporting and supervising the Board of Directors to implement the contents approved by the General Meeting of Shareholders and the Board of Directors, ensuring compliance with the provisions of the law, and at the same time harmonizing the interests of the Company and shareholders.
- The Board of Directors has joined the Board of Executives internal activities to improve, develop the company's cultural.
- The Board of Directors has a professional attitude, a highly committed proactive role, a straight forward plan and high risk management, effectively regulates short-term and long-term goals that have brought about the Company's sustainable achievements in the past year.

### 4. Regarding the supervision of the General Director and the Executive Board

- In general, the Board of Directors has done a good job of supervising the Board of Directors, ensuring that the Company's activities are always strictly controlled



to follow the strategic orientation and adjust decisions in a timely manner when practical requires.

- The Board of Directors regularly reviews the General Director's reports and discusses with the Executive Board to well understanding the Company's operation as well as update the fastest business information, project investment, etc.
- The Board of Directors pays special attention to risk management solutions, in order to support the Executive Board to identify problems early and support the Company maintain sustainability and stability in operations, protecting the interests of shareholders.

**5. Evaluating the coordination between the Supervisory Board and the Board of Directors and the General Director's activities**

To perform its tasks, the Supervisory Board always coordinates with all members of the Board of Directors, the Board of Directors and relevant managers... to come with the regularly cooperation.

**6. Conclusion**

- The Board of Directors has fully performed its function in supervising the Company's operating activities, appropriately strategy and directing in a timely manner to ensure the effective use of resources to achieve the targets that has assigned by the General Meeting of Shareholders.
- The activities of the Board of Directors in 2025 comply with the company's charter, corporate governance regulations and law.
- All members of the Board of Directors have complied with the regulations on participating in Board of Directors meetings, discussions, and voting independently; objectively to ensure the highest interests of the Company's shareholders.

Above is the report of an independent member of the Board of Directors on the operational governance of the Board of Directors of Thu Dau Mot Water Joint Stock Company in 2025.

**INDEPENDENT MEMBER OF THE BOD**



*Nguyễn Hữu Nghĩa*





**SUMMARY FINANCIAL STATEMENT**  
**From 01/01/2025 to 31/12/2025**  
*(Audited)*

**I. BALANCE SHEET**

Unit: VND

No.	Content	01/01/2025	31/12/2025
<b>I</b>	<b>Current Assets</b>	<b>657,457,769,015</b>	<b>443,027,223,150</b>
1	Cash and cash equivalents	263,928,635,098	136,548,672,094
2	Short-term Investment	156,900,000,000	27,483,466,162
3	Short-term Receivable	156,450,098,227	266,431,095,588
4	Inventories	77,252,978,750	11,844,567,693
5	Other short-term assets	2,926,056,940	719,421,613
<b>II</b>	<b>Non-Current Asset</b>	<b>2,366,200,693,071</b>	<b>2,953,089,266,290</b>
1	Long-term receivables		123,939,734,982
2	Fixed Assets	695,853,408,537	586,769,221,661
	Tangible fixed assets	648,512,430,793	540,972,696,345
	Intangible fixed assets	47,340,977,744	45,796,525,316
3	Long-term assets in process	7,478,420,305	21,075,561,465
4	Long-term Investments	1,662,384,928,737	2,220,887,674,913
5	Other long-term assets	483,935,492	417,073,269
<b>III</b>	<b>TOTAL ASSETS</b>	<b>3,023,658,462,086</b>	<b>3,396,116,489,440</b>
<b>IV</b>	<b>LIABILITIES</b>	<b>505,444,386,682</b>	<b>811,301,102,358</b>
1	Current liabilities	238,256,386,682	266,427,729,238
2	Non-current liabilities	267,188,000,000	544,873,373,120
<b>V</b>	<b>OWNER'S EQUITY</b>	<b>2,518,214,075,404</b>	<b>2,584,815,387,082</b>
1	Contributed capital	1,100,000,003,750	1,111,000,003,750
	Contributed capital	1,100,000,003,750	1,111,000,003,750
2	Share Premium	597,645,660,707	613,717,882,929
3	Development and investment funds	447,342,762,916	480,048,021,267
4	Retained earning	373,225,648,031	380,049,479,136
<b>VI</b>	<b>TOTAL CAPITAL</b>	<b>3,023,658,462,086</b>	<b>3,396,116,489,440</b>



## II. INCOME STATEMENT

No	Items	Year 2024	Year 2025
1	Revenue from sales of goods and rendering of services	544,406,057,033	506,113,099,465
2	Net revenue from sales of goods and rendering of services	544,406,057,033	506,113,099,465
3	Cost of goods sold and services rendered	286,790,585,123	361,614,794,138
4	Gross profit from sales of goods and service rendered	257,615,471,910	144,498,305,327
5	Financial income	26,933,342,162	149,493,949,287
6	Financial Expense	45,116,475,140	59,528,861,763
	- In which: Interest expense	9,325,942,209	30,727,930,536
7	General and Administrative expense	14,194,830,163	15,743,929,300
8	Net profit from operating activities	225,237,508,769	218,719,463,551
9	Other income	268,254,540	295,098,420
10	Other expense	199,822,197	512,191,699
11	Other Profit	68,432,343	-217,093,279
12	Total net profit before tax	225,305,941,112	218,502,370,272
13	Current corporation income tax expense	20,898,076,418	8,620,651,640
14	Profit after corporate income tax	204,407,864,694	209,881,718,632
15	Basic earning per share	1,741	1,748

## III. FINANCIAL INDICATORS

No	Indicators	Unit	01/01/2025	31/12/2025
1	Assets Ratio			
	- Non-current assets/Total assets	%	78%	87%
	- Current assets/ Total assets	%	22%	13%
2	Debt ratio			
	- Liabilities/Total Capital	%	0.17	0.24
	- Equity/Total capital	%	0.83	0.76
3	Quick ratio			
	- Current ratio	time	2.44	1.62
	- Short-term debt repayment	time	2.76	1.66



4	Rate of return			
	Return on assets (ROA)	%	7%	6%
	- Profit after tax/ Net revenue from sales of goods	%	38%	41%
	- Profit after tax/ Owner equity	%	8%	8%
	- Profit from business activities/ Net revenues from sales of good	%	41%	43%
	- Profit after tax/ Charter Capital	%	19%	19%



**General Director**

**Tran The Hung**

**Phú Lợi, date 03/02/2026**

**Chief Accountant**

**Nguyen Duy Khang**





No.: 35/BG-CPNTDM

Phu Loi, date March 03rd, 2026



## REPORT OF SUPERVISORY BOARD IN 2025

To: 2026 GENERAL MEETING OF SHAREHOLDERS

Pursuant to the Charter of organization and operation of Thu Dau Mot Water Joint Stock Company;

Pursuant to the Operation Regulation of the Supervisory Board;

Pursuant to the Report on business production and situation, financial statements, report on management and administration of the company in 2025;

Carrying out the inspection, supervision and appraisal of the report on the business performance, appraisal of the financial settlement report and the report on the evaluation of the management and administration of the company in 2025, the Supervisory Board agrees to report to the General Meeting of Shareholders (AGM) as follows:

### I. Operation of the Supervisory Board (Supervisory Board):

#### 1. Structure of members:

The Supervisory Board of the Company consists of 3 members, elected by the General Meeting of Shareholders, including:

- Ms. Nguyen Thi Ngoc Thanh – Head of Department
- Ms. Nguyen Thi Dien – Member
- Mr. Trinh Dinh Tung – Member

#### 2. Activities of the Supervisory Board in 2025:

##### 2.1 Meetings in 2025:

No	Member Fullname	Number of sessions attended	Attendance Rate	Voting Rate
1	Nguyen Thi Ngoc Thanh	3/3	100%	100%
2	Nguyen Thi Dien	3/3	100%	100%
3	Trinh Dinh Tung	3/3	100%	100%

The Supervisory Board has performed the following main tasks:

- Inspect and supervise the activities of the Board of Directors (BOD) in accordance with the Company's Charter of Operation, Resolutions of the General Meeting of Shareholders and of the Board of Directors of the Company.

- Supervise the management, administration of production, business, and investment in affiliated companies of the Board of Directors.

- Monitoring the investment situation, implementation of business production and plans, operation of subsidiaries and associated companies with contributed capital of the Company.

- Examining the legality, honesty and standards in the work of accounting, examining the data of business production and activities on a quarterly, semi-annual and annual basis; contracts, accounting documents, statistics and preparation of semi-annual and annual audited financial statements of the Company.

- Examining and controlling the legality and truthfulness of capital construction dossiers and contracts in capital construction investment in accordance with current order and regulations.

- Monitoring the synthesis and balance of the Company's medium- and long-term investment capital.

- Support in finding preferential loans for the project to increase the capacity of the water supply system in Bau Bang area, Binh Duong province.

- Attending meetings of the Board of Directors, supervising the implementation of the Resolution and other tasks.

- Proposal to select an independent audit firm to audit the Financial Statements annually.

## **2.2 Work plan and orientation of the Supervisory Board in 2026:**

- The Supervisory Board will continue to carry out inspection and supervision according to the functions and tasks specified in the Law on Enterprises, the Company's Charter and the Operation Regulation of the Supervisory Board.

- Control the legal procedures, effectively implement investment in development, expansion of business production. Ensure the management of capital construction investment costs correctly, transparently, save costs, and optimize the efficiency of projects and works.

- Supervise the implementation of legal work, disclose information appropriately and in accordance with the provisions of the Securities Law.

- Supervise the Board of Directors and the Company's Executive Board to implement the Resolution of the 2026 General Meeting of Shareholders.

- Perform other tasks according to the functions and tasks of the Supervisory Board.

## **2.3 Salaries, remuneration and other benefits of members of the Supervisory Board:**

Members of the Supervisory Board are paid salaries; remuneration, bonuses and other benefits will be balanced from the indicators deducted according to regulations and the Resolution of the General Meeting. Details in the explanation of the Company's audited 2025 Consolidated Financial Statements (page 41), disclosed and posted on the Company's website.

The meetings of the Supervisory Board of the Board of Supervisors include the following main contents: 3 meetings

- Assign the work of members, review the Resolutions set out by the General Meeting of Shareholders.

- Supervise and inspect the implementation of the Resolutions of the Board of Directors of the company. The legal procedures of the project and capital construction are in accordance with the set of guidelines and plans.

- Supervise the use of investment capital of the Board of Directors, accounting for expenses of the accounting department.

## **II. Assessment of the management and administration of business production and activities in 2025:**

### **1. Management of the Board of Directors:**

- The Board of Directors of the company has properly implemented the tasks and operation regulations of the Board of Directors. The meetings were conducted in accordance with the provisions of the Company's Charter. The content of the meetings is mattered under the tasks and authority of the Board of Directors.

- Between periodic meetings of the Board of Directors, when it is necessary to resolve urgent issues under its competence related to the Company's operations, the Board of Directors shall collect opinions from members in writing and provide information to the Supervisory Board.

### **2. Administration of the Board of Directors:**

- The Board of Directors of the Company has fully and promptly implemented the Resolutions and Decisions of the Board of Directors. Proactively planning, managing, administering and using capital, assets and labor, assigning tasks to the Board of Directors to direct and administer production and business in accordance with the 2025 plan, fully fulfill obligations to the State and regimes and policies for employees.

- With the efforts of the collective of officers and employees, the collective solidarity along with the timely direction of the Board of Directors, the Board of Directors of the Company has gradually overcome the backlog, ensuring the completion of the production and business plan according to the Resolution of the Board of Directors.

### **3. Evaluate the coordination of activities between the Supervisory Board and the Board of Directors, the Chief Executive Officer and Shareholders.**

- The Board of Directors, the Supervisory Board and the Board of Directors have closely coordinated the management and administration of the Company's activities in the past year.

- At meetings of the Board of Directors, the Board of Directors and the Supervisory Board are invited to attend and contribute ideas to build and improve the mechanisms and policies for management and administration of the Company.

- The promulgated Resolutions are highly unanimous, fully and promptly provided to the Supervisory Board and the General Director.

- The coordination between the Board of Directors, the Supervisory Board and the Board of Directors of the Company is carried out appropriately and scientifically.

## **III. Appraisal of financial statements in 2025:**

### **1. Preparation and examination of financial statements:**

The Supervisory Board examined the Financial Statements of 2025 and reports related to business production and activities in 2025, the Supervisory Board commented as follows:

- The company has complied with current Vietnamese accounting standards and regimes in accordance with regulations.

- Accounting vouchers are fully implemented and kept neatly and easily for inspection and control. The forms are clear and in accordance with regulations.

- The Supervisory Board agrees with the Company's 2025 financial statements; the report honestly reflects the financial situation as of December 31, 2025.

## 2. Increase of charter capital:

- According to the Certificate of Public Offering of Shares No. 426/GCN-UBCK dated December 11, 2023, the company has completed the increase of charter capital by 10% (equivalent to 10 million shares) in Resolution No. 02/NQ-ĐHĐHĐ of the Annual General Meeting of Shareholders in 2024 approved on March 28, 2024.

- Repay part of the principal at credit institutions as registered for the purpose of using capital to the Binh Duong Provincial Development Investment Fund. Settle all principal debts of Shinhan Bank Vietnam.

- As of 31/12/2025:

+ Total amount of money collected under the capital use plan : 300,000,000,000 VND

+ The amount of money used accumulated on 31/12/2025 : 273,470,000,000 VND

+ Unused amount as of 31/12/2025 : 26,530,000,000 VND

- **Report on the progress of using capital from the issuance of shares under the option program for employees 2025 accumulated until 31/12/2025 (audited):**

+ Total amount of money collected under the capital use plan : 27,500,000,000 VND

+ The amount of money used accumulated on 31/12/2025 : 27,500,000,000 VND

+ Unused amount as of 31/12/2025 : 0 VND

## 3. Comments on the results of business production and activities in 2025

*Calculation unit: million VND.*

No	Items	Actual 2025	Actual 2024	Increase/decrease compared to the implementation in 2024	
				Inc/Dec	Rate (%)
1	Revenue from sales and provision of services	506.113	544.406	-38.293	-7%
2	Turnover deductions			-	
3	Net revenue from sales and service provision	506.113	544.406	-38.293	-7%
4	Cost of goods sold	361.615	286.791	+74.824	+26%
5	Gross profit on sales and service provision	144.498	257.615	-113.117	-43.9%

No	Items	Actual 2025	Actual 2024	Increase/decrease compared to the implementation in 2024	
				Inc/Dec	Rate (%)
6	<b>Revenue from financial activities</b>	<b>149.494</b>	<b>26.933</b>	<b>+122.561</b>	<b>+455%</b>
	In which:				
	- Biwase Dividend	106.982		+106.982	100%
	- Dowaco Dividend	23.161	17.370	+5.791	+33%
	- Wase Dividend	400	400	-	-
	- Ca Mau dividend	2.512	1.948	+564	+29%
	- Can Tho dividend	9.002		+9.002	+100%
	- Interest on deposits	7.437	7.215	+222	+3%
7	Financing Costs	59.529	45.116	+14.413	32%
	- In which: Interest expense	30.728	9.326	+21.402	+229%
8	Business Management Expenses	15.744	14.195	+1.549	+11%
9	<b>Profit from business contracts</b>	<b>218.719</b>	<b>225.237</b>	<b>-6.518</b>	<b>-3%</b>
10	Other income	295	268	+27	+10%
11	Other expenses	512	200	+312	+156%
12	<b>Other Profits</b>	<b>(217)</b>	<b>68</b>		
13	<b>Total accounting profit before tax</b>	<b>218.502</b>	<b>225.305</b>	<b>-6.803</b>	<b>-3%</b>
14	Current CIT expenses	8.621	20.898	-12.277	-58.7%
15	<b>Profit after CIT</b>	<b>209.881</b>	<b>204.407</b>	<b>+5.474</b>	<b>+3%</b>
16	Basic earnings per share (VND/share)	1.748	1.741	+7	+100%

**Remarks:**

- Total revenue and other income for the whole year of 2025 is VND 655,902 billion, an increase of VND 84,295 billion over the same period in 2024, an increase of 15%; reaching 124% of the 2025 plan according to the Resolution of the General Meeting of Shareholders set out at VND 529,810 billion. The reason for the increase in 2025, the Company has recorded revenue from dividends distributed from Biwase, dividends from Dong Nai water supply, dividends from Wase, Ca Mau, Can Tho and interest on deposits... At the same time, commercial water production in the year decreased slightly.

- Profit before tax in 2025 is VND 218,502 billion, down VND 6,803 billion compared to the same period last year (VND 225,305 billion), equivalent to a decrease of 3%. Reaching 100% of the plan in 2025 according to the Resolution of the General Meeting of Shareholders.

- Profit after tax in 2025 is VND 209,881 billion, an increase of VND 5,474 billion compared to the same period in 2024 (VND 204,407 billion), corresponding to an increase of 3%. Reaching 108% of the plan in 2025 according to the Resolution of the General Meeting of Shareholders is (VND 194,583 billion).

- Results of the implementation of the 2025 plan approved by the General Meeting of Shareholders:

*Calculation unit: million VND.*

No	Items	Plan for 2025	Implementation in 2025	Increase/decrease compared to the plan	
				Inc/Dec	Rate (%)
1	Total revenue and other income	529.810	655.902	+126.092	124%
2	Profit before tax	218.633	218.213		100%
3	Profit after tax	194.583	209.629	+15.046	108%

Through the table of results of the implementation of the 2025 plan mentioned above, the Company has exceeded the main plan targets set by the General Meeting of Shareholders, specifically:

- Revenue and other income targets reached VND 655,902 billion, exceeding VND 126,092 billion, reaching 124% of the plan set out by the Resolution of the General Meeting of Shareholders.
- Profit before tax reached VND 218,213 billion; a decrease of VND 6,803 billion, equivalent to 100% of the plan set out in the Resolution of the General Meeting of Shareholders.
- Profit after tax reached VND 209,629 billion; an increase of VND 15,046 billion, reaching 108% of the plan set out in the Resolution of the General Meeting of Shareholders.

#### 4. Assets and capital as of 31/12/2025

*Calculation unit: million VND.*

No	Item	Year 2025	Year 2024	Increase/decrease over the same period
----	------	-----------	-----------	--

				Different	% (+,-)
<b>I</b>	<b>Total Assets</b>	<b>3.396.116</b>	<b>3.023.658</b>	<b>+372.458</b>	<b>+12%</b>
<b>A</b>	<b>Short-term assets</b>	<b>443.027</b>	<b>657.458</b>	<b>-214.431</b>	<b>-32.6 %</b>
1	Cash and cash equivalents	136.549	263.928	-127.379	-48.3%
1.1	Cash	86.349	38.929	+47.420	+122%
1.2	Cash equivalents	50.200	225.000	-174.800	-77.7%
2	Short-term financial investment	27.483	156.900	-129.417	-82.5%
3	Short-term receivables	266.431	156.450	+109.981	+70%
4	Inventory	11.845	77.253	-65.408	-84,7%
5	Other Short-Term Assets	719.421	2.926	+716.495	+146 %
<b>B</b>	<b>Long-term assets</b>	<b>2.953.089</b>	<b>2.366.201</b>	<b>+586.888</b>	<b>+125 %</b>
1	Fixed assets	586.769		-109.084	-15%
2	Long-term unfinished assets	21.076	7.478	+13.598	+182 %
3	Long-term financial	2.220.888	1.662.385	+558.503	+33 %
4	Other long-term assets	417	484	-67	-13.8 %
<b>II</b>	<b>Total Capital</b>	<b>3.396.116</b>	<b>3.023.658</b>	<b>+372.458</b>	<b>+12 %</b>
<b>A</b>	<b>Liabilities</b>	<b>811.301</b>	<b>505.444</b>	<b>+305.857</b>	<b>+60 %</b>
1	Short-term debt	266.428	238.256	+28.172	+11.8 %
2	Long-term debt	544.873	267.188	+277.685	+103 %
<b>B</b>	<b>Equity</b>	<b>2.584.815</b>	<b>2.518.214</b>	<b>+66.601</b>	<b>+2.6%</b>
1	Owner's contributed capital	1.111.000	1.100.000		+1%
2	Equity surplus	613.718	597.646	+16.072	+2.7%
3	Development Investment	480.048	447.343	+32.705	+7,3 %
4	Undistributed ST Profit	380.049		+6.823	+ 1.8 %

- The Company's total assets and capital as of December 31, 2025, was VND 3,396,116 billion, an increase of VND 372,458 billion over the same period in 2024 with an increase of 12.5%

- The Company's equity as of December 31, 2025, was VND 2,584,815 billion, an increase of VND 66,601 billion over the same period in 2024 with an increase rate of 2.6%. The reason for the increase is that the deduction for the development investment fund in 2024 increased by VND 32,705 billion and undistributed profit increased by VND 6,823 billion.

- Short-term debt as of 31/12/2025 was 266,428 billion VND, compared to 31/12/2024 an increase of 28,172 billion VND. Long-term debt as of December 31, 2025, was VND 544,873 billion, compared to an increase of VND 277,685 billion as of December 31, 2024, up 3%.

- The ratio of liabilities to equity is  $0.3 < 1$  (VND 811,301 billion / VND 2,584,815 billion). The Company's liabilities are low compared to equity, which indicates that the Company's financial position is good.

## 5. Financial indicators and business performance evaluation indicators in 2025:

No	Indices	Unit	Year 2025	Year 2024
<b>1</b>	<b>Asset Structure</b>			
	- Long-term assets/Total assets	times	0.87	0.78
	- Short-term assets/Total assets	times	0.13	0.22
<b>2</b>	<b>Capital Structure</b>			
	- Liabilities/Total Capital	times	0.24	0.17
	- Source of Equity/Total Capital	times	0.76	0.83
<b>3</b>	<b>Solvency</b>			
	- Fast payout capabilities	times	1.62	2.44
	- Current solvency	times	1.7	2.76
<b>4</b>	<b>Profit margin</b>			
	- Return on Tax/Total Assets (ROA)	%	6.18%	6.76%
	- Profit Margin After Tax/Net Revenue (ROS)	%	41.47%	37.55%
	- Profit Margin After Tax/CSH Capital (ROE)	%	8.12%	8.12%
	- Profit margin from business activities / Net revenue	%	43.22%	41.37%
	- Profit margin after tax/charter capital	%	18.87%	18.58%

Liabilities/Total capital as at 31/12/2025 is less than 1.

Equity/Total capital as of 31/12/2025 is less than 1.

The current solvency as of December 31, 2025 is 1.7 times greater than 1

Quick payout as of December 31, 2025 is 1.62 times greater than 1

In general, the indicators reflecting the production and business efficiency of ROA, ROE, ROS in 2025 all increased compared to the same period last year, so the Company is operating effectively.

The current solvency index as of December 31, 2025 with a ratio of  $1.7 > 1$ ; current assets are greater than short-term liabilities, proving that the Company's current solvency meets short-term needs at this time.

The quick solvency index as of 31/12/2025 with a ratio of  $1.62 > 1$ , which proves that the Company's ability to pay due debts meets well currently.

### 5. Financial investment situation:

As of 31/12/2025, the Company invests in joint ventures, associates and other units with a total investment capital of VND 2,310,340,039,817.

a. Investment in joint venture or associate companies: VND 1,917,943,208,989.

- Binh Duong Water and Environment Corporation Joint Stock Company: The company holds 82,293,750 shares, accounting for 37.42%, with a total investment capital of VND 1,061,163,359,192.

- Water Supply and Sewerage and Environment Consulting Joint Stock Company (Wase): The company holds 200,000 shares, accounting for 25.00%, with a total investment capital of VND 5,480,000,000.

- Gia Tan – Cam My Water Supply Service Joint Stock Company: The company holds 1,500,000 shares, accounting for 25.00%, with a total investment capital of VND 15,000,000,000.

- Biwase Quang Binh Joint Stock Company: The company holds 6,469,875 shares, accounting for 43.10% of the total shares of Biwase Quang Binh Joint Stock Company, with a total investment capital of VND 65,261,559,960.

- Gia Tan Water Supply Joint Stock Company: The company holds 15,979,235 shares, accounting for 23.32%, with a total investment capital of VND 173,895,960,000.

- Ca Mau Water Supply Joint Stock Company: The company holds 3,789,600 shares, accounting for 24.39%, with a total investment capital of VND 55,004,149,200.

- Can Tho Water Supply and Sewerage Joint Stock Company: The company holds 6,429,900 shares, accounting for 22.96%, with a total investment capital of VND 196,082,347,304.

- Long An Water Supply Joint Stock Company: The company holds 21,500,000 shares, accounting for 20.26%, with a total investment capital of VND 346,055,833,333.

**b. Capital investment in other units: 392,396,830,828 VND.**

- Dong Nai Water Supply Joint Stock Company: The company holds 14,475,399 shares, accounting for 12.06%, with a total investment capital of VND 196,918,497,495.

- Phu My Vinh Investment and Construction Joint Stock Company: The company holds 4,910,000 shares, accounting for 10%, with a total investment capital of VND 169,478,333,333.

- Biwase Can Tho Water Joint Stock Company: The company holds 1,200,000 shares, accounting for 10%, with a total investment capital of VND 26,000,000,000.

**6. Capital construction investment situation:**

1. Project: **Investment in water supply system in Bau Bang area** with a capacity of 320,000 m<sup>3</sup>/day - Phase 1: capacity of 100,000 m<sup>3</sup>/day

- Phase estimate 1: 208 billion VND (VAT included)

- In 2025, the advance payment has not been paid

Currently, the project is under construction according to Notice No. 310/TB-CPNTDM dated 11/12/2025 announcing the start of construction.

2. Project: **D1500 raw water transfer pipeline** from Thu Van Tho raw water pumping station to Bau Bang Water Plant

- Total estimated investment: 382 billion VND (VAT included)
- Advance until 31/12/2025: 175 billion VND

This project is finalizing legal documents

#### **IV. Comments and recommendations:**

##### **1. Remarks:**

At the time of reporting, the Company's financial position is quite good. In 2025, the Company has fully implemented the contents set out in the Resolution of the General Meeting of Shareholders, completing the plan with a rate of 124%, exceeding the plan of 24% according to the Resolution of the General Meeting of Shareholders.

The Company has implemented and complied with the disclosure of information in accordance with the regulations of public companies and well implemented regimes and policies for employees to fully pay taxes in accordance with regulations.

##### **2. Recommendations:**

It is proposed that in 2026, the Company will continue to try to promote the results achieved in 2025 and further improve the limited aspects.

Continue to complete legal documents for payment and settlement of works, put into assets in accordance with regulations.

Strive to find and mobilize preferential financial sources, have a long loan period, and have appropriate loan conditions to meet the needs of investment and development, expand the scope of production and business activities of the Company.

Above is the report of the Supervisory Board on the production and business activities of Thu Dau Mot Water Joint Stock Company in 2025.

**On behalf of SUPERVISORY BOARD**



*Nguyen Thi Ngoc Thanh*



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No.: 08/TTr-HĐQT

Phú Lợi, March 03, 2026

## PROPOSAL

*Ref: Approval of profit distribution plan, dividend distribution in 2025*

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to Resolution No. 02/NQ-ĐHĐCĐ dated 25/3/2025 approved by the 2025 Annual General Meeting of Shareholders.
- Pursuant to the 2025 financial statements of Thu Dau Mot Water Joint Stock Company, which has been audited by AASC Auditing Firm Co., Ltd.

The Board of Directors of Thu Dau Mot Water Joint Stock Company respectfully submits to the General Meeting of Shareholders to approve the Plan for profits after-tax and dividends distribution in 2025 as follows:

No	Content	Amount (VND)
1	Profit after tax on financial statements in 2025	209,881,718,632
2	<b>Profit after tax in 2025 is distributed</b>	209,881,718,632
3	Remaining profit after tax accumulated from previous years	170,167,760,504
4	<b>Total profit after tax distributed (4)=(2)+(3)</b>	<b>380,049,479,136</b>
5	<b>Profit after-tax distribution plan in 2025:</b>	<b>196,900,429,658</b>
	- Cash dividend in 2024 (14% of charter capital) + 13% of charter capital (Each share receives 1,300 VND) + Closing date: April 15 <sup>th</sup> 2026 + Payment date: From May 29 <sup>th</sup> 2026	144,430,000,000
	- Funds Allocated	52,470,429,658
	+ <i>Development Investment Fund (16% of p.a.t)</i>	35,679,892,167
	+ <i>Bonus and welfare fund (5% of p.a.t)</i>	10,494,085,932
	+ <i>Manager's bonus fund (3% of p.a.t)</i>	6,296,451,559
6	<b>Remaining profit after tax carried over to the year after (6)=(4)-(5)</b>	<b>183,149,049,478</b>

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- Ditto;
- Shareholders of the Company;
- Save: VT – HDQT.





# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam

Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn-

No.: 09/TTr-HDDQT

Phu Loi, March 3, 2026

## PROPOSAL

*Regarding the plan to offer additional shares to existing shareholders in 2026 of Thu Dau Mot Water Joint Stock Company*

### To: Annual General Meeting of Shareholders in 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 26/11/2019;
- Pursuant to Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, and the Law on Handling of Administrative Violations approved by the National Assembly of the Socialist Republic of Vietnam on 29/11/2024;
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated 31/12/2020 detailing the implementation of a number of articles of the Law on Securities and amended and supplemented by Decree No. 245/2025/ND-CP and guiding documents;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company (the "Company");
- Pursuant to the Report of the Board of Directors No. 32/TTr-CPNTDM dated 03/3/2026.

In order to continue maintain the investment rate in Binh Duong Water - Environment Corporation Joint Stock Company ("Biwase") - an associate company of Thu Dau Mot Water Joint Stock Company ("TDM") that is a good business activities, stable dividends, and at the same time increasing charter capital, to consolidate financial capacity and enhance value for shareholders, the Board of Directors shall submit to the General Meeting for consideration and approval the Plan for additional public offering of shares to existing shareholders in 2026, specifically as follows:

#### I. PLAN TO OFFER ADDITIONAL SHARES TO EXISTING SHAREHOLDERS

1. Name of Issuer: Thu Dau Mot Water Joint Stock Company
2. Name of issued shares: Shares of Thu Dau Mot Water Joint Stock Company
3. Stock code: TDM
4. Stock Type: Common Shares

5. Par Value: 10,000 VND/share
6. Charter capital before offering: 1,111,000,000,000 VND
7. Total number of shares issued: 111,100,000 shares
8. Number of shares outstanding: 111,100,000 shares
9. Number of treasury shares: 0 Shares
10. Number of shares to be offered: 12,221,000 shares
11. Price offer: 45,000 VND/share
12. Principles for determining the asking price: The book value of shares of Thu Dau Mot Water Joint Stock Company as of 31/12/2025 according to the audited consolidated financial statements in 2025 is 23,266 VND/share.  
The average closing price of TDM shares in the last 30 trading sessions (from 13/01/2026 to 02/03/2026) is 57,660 VND/share.  
Determination of the offering price: The Company's shares are offered for sale to existing shareholders, due to the priority nature of the distributor, and at the same time based on the situation of the stock market, the demand for capital, the market value and the book value of the shares, as well as on the basis of analyzing the level of price dilution, the Board of Directors proposed that the offering price of shares to existing shareholders is 45,000 VND/share.
13. Total value of shares offered at par value: 122,210,000,000 VND
14. Total value of shares offered according to the offering price: 549,945,000,000 VND
15. Purpose of offering: Exercising the right to purchase additional shares of Binh Duong Water - Environment Corporation Joint Stock Company, in order to maintain the ownership rate of BWE shares and repay the Company's due bank loans.
16. Offering method: The offering to existing shareholders shall be carried out by the method of exercising the right
17. Objects of offering: Existing shareholders of the Company are named in the list of shareholders closed by the Vietnam Securities Depository and Clearing Corporation (VSDC) on the last date of registration to exercise the right to purchase shares offered to existing shareholders.

Treasury shares (if any) are not allowed to exercise the right to purchase additional issued shares to existing shareholders.

18. Right Exercise Rate: **100:11** (shareholders own 01 share corresponding to 01 right, for every 100 rights, they can buy 11 new shares).
19. Rounding Principle: For fractional shares (if any) arising when shareholders exercise their rights, in order to ensure that the number of shares issued does not exceed the number of shares offered, the number of shares purchased by shareholders will be rounded down to the number of units.
20. Conditions for transfer restrictions: Shares offered for additional sale to existing shareholders are freely transferable. Existing shareholders who own shares in a state of restricted transfer (if any) are still allocated the right to buy. The number of additional shares purchased from the exercise of the right to buy is not restricted from transfer.
21. Assignment of the right to buy: Existing shareholders named in the list on the closing date of the list of shareholders who are allocated the right to buy have the right to transfer their shares to other entities within the prescribed time and are only allowed to transfer 01 time. The right to purchase shares will expire on the payment due date.  
The right to purchase shares is allowed to be subdivided to transfer to many different investors according to the agreement between the two parties. The transferor and the transferee shall agree on the transfer price and pay the transfer money.
22. Methods of handling the remaining shares that have not been fully distributed: The number of remaining shares that have not been fully distributed includes (i) the number of remaining shares that are partially or wholly purchased by existing shareholders in the offering, (ii) the number of odd shares arising from rounding down when calculating the shares purchased by existing shareholders according to the exercise ratio and (iii) the number of shares of difference arising between the total the number of shares registered for offering (12,221,000 shares) and the total number of shares actually offered according to the exercise ratio, the General Meeting of Shareholders authorizes the Board of Directors to proactively decide to further offer the remaining number of shares to other investors at the offering price of 45,000 VND/share, equal to the offering price to existing shareholders;  
The General Meeting of Shareholders authorizes the Board of Directors to decide on the handling and distribution of the remaining undistributed shares mentioned above to investors with financial needs and capacity;  
The remaining shares that have not been fully distributed when re-offered to investors under the decision of the Board of Directors will be restricted from transfer for 01

(one) year from the date of the end of the offering;  
 The distribution of unoffered shares to other investors must meet the conditions under the Law on Enterprises 2020, the Law on Securities 2019, Decree No. 155/2020/ND-CP, Decree 245/2025/ND-CP and relevant legal provisions, including but not limited to the following conditions:

- Comply with the provisions of Clause 2, Article 195 of the Law on Enterprises 2020: "Subsidiaries are not allowed to invest in buying shares or contribute capital to the parent company. Subsidiaries of the same parent company are not allowed to simultaneously contribute capital or buy shares to cross-own each other."
- Ensuring the conditions for offering specified in Article 42 of Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 detailing the implementation of a number of articles of the Law on Securities.

In case of expiration of the time limit for distribution of shares as prescribed by law (including the extended time (if any)), if there are still undistributed shares, these undistributed shares shall be canceled and the Board of Directors shall issue a decision to terminate the issuance.

- |     |  |  |
|-----|--|--|
| 23. | Minimum Successful Offering Rate:  | Not applicable.  |
| 24. | Expected offering time:  | It is expected that in the period from 2026-2027, after being granted a certificate of registration for additional public offering of shares by the State Securities Commission.   |
| 25. | Expected stock dilution level:   | Authorize the Board of Directors to evaluate the dilution of the reference price on the ex-dividend date, dilution of income per share, dilution of book value per share, etc. at the time of implementing the offering and disclosing this information in the Prospectus and other documents in the dossier of registration for additional public offering of shares to increase the Company's charter capital.   |
| 26. | Registration of securities and additional listing of all additional issued shares: | <p>All additional issued shares shall be registered for additional securities at the Vietnam Securities Depository and Clearing Corporation and registered for additional listing at the Stock Exchange.</p> <p>The Board of Directors commits to register additional securities of all additionally issued shares at the Vietnam Securities Depository and Clearing Corporation and commits to register for additional listing of all additional shares at the Stock Exchange in accordance with the provisions of law.</p> |
| 27. | Adopting measures to ensure compliance with  | The General Meeting of Shareholders authorized the Board of Directors to approve the plan to ensure that the   |

- regulations on foreign ownership: issuance of shares meets the regulations on foreign ownership ratio.
28. Through other contents after the completion of the issuance: Charter change: Through increasing the charter capital and amending the charter capital specified in the Company's Charter according to the actual issuance results.  
Change of establishment and operation license; enterprise registration certificate: Through the change of establishment and operation license and enterprise registration certificate with a new charter capital according to the actual issuance results.

## II. PLAN ON USE OF CAPITAL RAISED FROM THE ISSUANCE

1. The amount of proceeds from the share offering is expected to be: **549,945,000,000 VND.**
2. All proceeds from the issuance of shares will be used for the following purposes:

No	Plans on use of capital	Expected investment amount (VND)	Expected Usage Time
1.	Investing in buying BWE shares in the public offering of additional shares to existing shareholders of Binh Duong Water and Environment Corporation	452,615,614,710	From 2026, after BWE is allowed to distribute shares to existing shareholders
2.	Repayment of bank loans due	97,329,385,290	From 2026, when the company is allowed to use the capital raised from the offering
	<b>Total</b>	<b>549,945,000,000</b>	

3. The General Meeting of Shareholders authorizes the Board of Directors to decide on adjustments to the capital use plan, including the following scopes:
- Pending the exercise of BIWASE's right to purchase shares and the due date of bank loans, the Board of Directors is entitled to use the proceeds by term deposits to optimize shareholders' capital
  - Depending on the actual results of the offering, the Board of Directors shall use the proceeds allocated to the following purposes in order of priority:
    - Priority 1: Invest in buying BWE shares in the public offering of additional shares to existing shareholders of Binh Duong Water and Environment Corporation Joint Stock Company;
    - Priority 2: Repayment of bank loans due. In case of the end of the period of offering shares to existing shareholders as prescribed, the Company does not offer all the shares as expected, depending on the actual situation, the General Meeting of Shareholders authorizes the Board of Directors to implement the

following solutions:

- ✓ Request for an extension of the offering to continue offering all remaining shares in accordance with the provisions of law;
- ✓ In addition, if the expected amount of the offering is not fully collected, the Company will use other capital sources such as bank loans and/or other solutions in accordance with the provisions of the law and the Company's internal regulations to implement the set plans.

4. Detailed information on the plan to use capital raised from the offering: details in Appendix 01 attached to this Report.

### **III. AUTHORIZATION CONTENTS**

The General Meeting of Shareholders authorizes the Board of Directors to decide on all matters related to the offering according to its competence but is not limited to the following:

- Decide, approve detailed issues to implement the offering plan approved by the General Meeting of Shareholders and/or amend, supplement and adjust the offering plan, ensuring compliance with the provisions of law, in accordance with actual conditions, and/or at the request of the competent State agency (if any) to ensure the success of the offering work;
- Decide, approve dossiers and procedures related to the offering, including dossiers of registration for offering, update, explain and supplement dossiers of registration for offering at the request of competent agencies (if any) in accordance with the provisions of law, the Company's Charter and the actual conditions of the Company;
- Decide on the time to close the list of shareholders to exercise their rights, specific timelines related to the implementation of the stock offering and carry out the procedures for closing the list of shareholders as prescribed. However, the Board of Directors only performs these tasks when Binh Duong Water - Environment Corporation Joint Stock Company (BIWASE) is granted a license to offer additional shares to the public as approved by the General Meeting of Shareholders. In case BIWASE Company is not granted a License to offer additional shares to the public, the Board of Directors of TDM will ask for opinions of the General Meeting of Shareholders on the adjustment/change of the purpose of using capital at the nearest General Meeting of Shareholders;
- Decide on the method of handling the remaining shares, decide on the re-offering or end of the offering; deciding on criteria, selection, negotiation with investors, deciding on the list of investors... in accordance with the Plan approved by the General Meeting of Shareholders and the provisions of law;
- Approving the plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio;
- Decide on detailed capital use plans, including allocation and adjustment (including adjustment of bank lists, escrows to be paid, expected payment amounts), detailed plans on use of proceeds from the offering (even if the proceeds are insufficient to the expected amount of proceeds from the offering), in accordance with the actual production and business situation of the Company, ensuring compliance with the provisions of law;
- Decide, through the implementation of necessary procedures to: amend and supplement the Company's Charter and other legal documents in accordance with

law, promulgate a new Charter;

- Carrying out procedures for adjusting the company's business registration after completing the offering;
- To decide, approve the performance of related tasks to register additional securities at the Vietnam Securities Depository and Clearing Corporation and register for additional listing of additionally issued shares at the Stock Exchange in accordance with law.
- In the course of implementing the above-mentioned contents, the Board of Directors has the right to: (i) Decide on the contents within the scope of assigned/authorized tasks; (ii) perform and/or direct, assign, assign tasks, authorize agencies, units and individuals at the Company: Perform necessary tasks as prescribed; Complete, complete and sign relevant documents and documents; Perform the necessary tasks and procedures to implement the assigned and authorized tasks in accordance with the law.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipients:**

- As above;
- Shareholders of the Company;
- Save: VT – Board of Directors.

**On behalf of BOD  
CHAIRMAN**



*Nguyen Van Tri*





No.: 10/TTr-HĐQT

Phu Loi, March 03, 2026

## PROPOSAL

*Ref: Approval of the profit after tax distribution plan 2026*

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/6/2020 of the National Assembly of the Socialist Republic of Vietnam passed on 17/6/2020 and took effect on 01/01/2021.
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company.

The Board of Directors of Thu Dau Mot Water Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the plan for distribution of profit after tax (p.a.t) in 2026 as follows:

**The order of distribution is as follows:**

Expected profit after tax in 2026 : 225 billion VND

**I./ Expected dividend payment in 2026** : By cash  
≥ 13 % of the charter capital

**II./ Setting up funds**

1./ Development investment fund : 17 % p.a.t

2./ Bonus and welfare funds : 5 % p.a.t

- Bonus Fund : 4 % p.a.t

- Welfare Fund : 1 % p.a.t

3./ Manager's bonus fund : 3 % p.a.t

4./ The remaining profits that have not been fully distributed will be carried forward to the next year.

**III./ Salary fund for employees and Board of Executive in 2026.**

1./ Salary fund of employees : 2.0% of Revenue

2./ The salary fund of Board of Executive: 2.0% of Revenue

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- Ditto;
- Shareholders of the Company;
- Save: VT – Board of Directors.



On behalf of BOD  
PRESIDENT

Nguyen Van Tri



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No.: 11/TTr-HĐQT

Phu Loi, March 03, 2026

## PROPOSAL

*Ref: Salary and remuneration of the Board of Directors, the Supervisory Board and Secretary of the Board of Directors in 2026*

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company.
- Based on the business production and plan in 2026.
- Based on the remuneration of the Board of Directors, the Supervisory Board and the Secretary in 2025.

The BOD of Thu Dau Mot Water JSC respectfully submits to the General Meeting of Shareholders for approval the 2026 salary and remuneration plan for the BOD, the BOS, and the Corporate Secretary in accordance with current regulations, with the following personnel structure:

No.	Description	Quantity
<b>I</b>	<b>Salaries</b>	
1	Full-time Chairman of the BOD	01
2	Full-time Head of the BOS	01
<b>II</b>	<b>Remuneration</b>	
1	Non-executive Members of the BOD	06
2	Non-executive Members of the BOS	02
3	Corporate Secretary	01

The payment of salaries, remuneration, and operating expenses for the BOD, the BOS, and the Corporate Secretary shall be allocated within the limits approved under the Resolution of the General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for approval.

**Recipient:**

- Ditto;
- Shareholders of the Company;
- Save: VT – HĐQT.



*Nguyen Van Tri*



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No.: 12/TTr-HĐQT

Phu Loi, March 03, 2026

## PROPOSAL

*Ref: Selection of auditor financial statements for a fisal year 2026*

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam adopted on June 17, 2020 and effective on January 1, 2021;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company.

The Board of Directors of Thu Dau Mot Water Joint Stock Company respectfully submits to the General Meeting of Shareholders for approval the plan to authorize the Board of Directors of Thu Dau Mot Water Joint Stock Company to select one of the following three independent auditing firms to conduct the audit of the 2026 financial statements, the capital utilization progress report, the audit of equity capital after issuance, and other audit reports (if any) of Company, as below:

**1. PwC Vietnam Co., Ltd.**

or

**2. AASC Auditing Firm Co., Ltd.**

or

**3. A&C Auditing and Consulting Co., Ltd.**

The above auditing firm operates legally in Vietnam and is on the list of auditing firms eligible to provide financial statement audit services in 2026; and is allowed to provide audit services to listed companies in accordance with the regulations of the competent authority.

Respectfully submit to the General Meeting of Shareholders for consideration and approval./.

**Recipient:**

- Ditto;
- Shareholders;
- Save: BOD's off.

On behalf of BOD  
**PRESIDENT**



Nguyễn Văn Trí



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam

Tel: (+84) 2743842255 - 3842277 Fax: (+84) 2743841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No.: 13/TTr-HDQT

Phu Loi, March 03, 2026

## PROPOSAL

*Ref: Update and adjust some contents  
in the Charter of Thu Dau Mot Water Joint Stock Company*

### To: 2026 Annual General Meeting of Shareholders

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam adopted on June 17, 2020 and effective on January 1, 2021;
- Pursuant to the charter of Thu Dau Mot Water Joint Stock Company;
- Pursuant to the actual situation at Thu Dau Mot Water Joint Stock Company.

In order to ensure legal compliance in the operation of Thu Dau Mot Water Joint Stock Company ("the Company") in accordance with the law.

The Board of Directors of the Company hereby submits to the Annual General Meeting of Shareholders in 2026 for consideration and approval the updating and adjustment of certain provisions in the Company's Charter, including:

1. Content of updated and adjusted in the Company's Charter.

*Details are in the attached Appendix.*

2. Other Articles and Clauses of the Charter (not included in the above amended Appendix): No change (Keeping the same Articles and Clauses as the Charter).
3. Effect of the amended Charter: Implemented and effective from the date of approval of the Annual General Meeting of Shareholders in 2026.
4. The draft amended and supplemented Charter of Thu Dau Mot Water Joint Stock Company including 21 Section 63 Articles is posted on the Company's website.
5. The General Meeting of Shareholders approved the amendment and supplementation of the Charter of TDM Water JSC in accordance with the change of business lines as above and assigned the Legal Representative to complete, sign and promulgate the Charter in accordance with the law.

Submit to the 2026 Annual General Meeting of Shareholders for consideration and approval./.

#### Recipient:

- Ditto;
- Shareholders of the Company;
- BOD, BS;
- BOGD;
- Save: BOD.



On behalf of BOD  
PRESIDENT

Nguyen Van Tri



**APPENDIX TO UPDATE, AMEND AND SUPPLEMENT THE CHARTER OF THU DAU MOT WATER JSC**  
(Attached to Report No. 13/TT-*HDQT* dated 03/03/2026)

Applicable Charter		Request to update, edit and supplement to																															
<p><b>Article 2. Name, form, head office, branch, representative office, business location and operation term of the Company</b></p> <p>3. The Company's registered office: - Head office address: No. 11B Ngo Van Tri, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province, Vietnam</p>		<p><b>Article 2. Name, form, head office, branch, representative office, business location and operation term of the Company</b></p> <p>3. The Company's registered office: - Head office address: No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam</p>																															
<p><b>Article 4. The Company's operational objectives</b></p> <p>1. Business segment, lines of the Company:</p> <table border="1"> <thead> <tr> <th>No</th> <th>Name</th> <th>Industry Code</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>Other forms of retail have not been classified anywhere Details: Retail of water supplies</td> <td>4799</td> </tr> <tr> <td>4</td> <td>Other specialized wholesalers have not been classified anywhere Details: Wholesale of water supplies</td> <td>4669</td> </tr> <tr> <td>6</td> <td>Wholesale of other materials and installation equipment in construction</td> <td>4663</td> </tr> <tr> <td>10</td> <td>Other professional, scientific and technological activities have not been classified anywhere Details: Environmental consulting services</td> <td>7490</td> </tr> </tbody> </table>		No	Name	Industry Code	3	Other forms of retail have not been classified anywhere Details: Retail of water supplies	4799	4	Other specialized wholesalers have not been classified anywhere Details: Wholesale of water supplies	4669	6	Wholesale of other materials and installation equipment in construction	4663	10	Other professional, scientific and technological activities have not been classified anywhere Details: Environmental consulting services	7490	<p><b>(Amend Clause 3 of Article 2)</b></p> <p><b>Article 4. The Company's operational objectives</b></p> <p>1. Business segment, lines of the Company:</p> <table border="1"> <thead> <tr> <th>No</th> <th>Name</th> <th>Industry Code</th> </tr> </thead> <tbody> <tr> <td>3</td> <td>Other general retail Details: Retail of water supplies</td> <td>4719</td> </tr> <tr> <td>4</td> <td>Other specialized wholesalers have not been classified anywhere Details: Wholesale of water supplies</td> <td>4679</td> </tr> <tr> <td>6</td> <td>Wholesale of other materials and installation equipment in construction</td> <td>4673</td> </tr> <tr> <td>10</td> <td>Other remaining professional, scientific and technological activities have not been classified anywhere Details: Environmental consulting services</td> <td>7499</td> </tr> </tbody> </table>		No	Name	Industry Code	3	Other general retail Details: Retail of water supplies	4719	4	Other specialized wholesalers have not been classified anywhere Details: Wholesale of water supplies	4679	6	Wholesale of other materials and installation equipment in construction	4673	10	Other remaining professional, scientific and technological activities have not been classified anywhere Details: Environmental consulting services	7499
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	(Adjusted according to the List of Vietnamese Economic Sectors in Decision No. 36/2025/QĐ-TTg dated September 29, 2025 of the Prime Minister)
<p><b>IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS</b></p> <p><b>Article 6. Charter capital, shares, founding shareholders</b></p> <p>1. The charter capital of the Company is <b>VND 1,100,000,000,000</b> (One thousand one hundred billion VND) The total charter capital of the Company is divided into <b>110,000,000</b> shares with a par value of <b>10,000 VND/share</b>.</p>	<p><b>IV. CHARTER CAPITAL, SHARES, SHAREHOLDERS</b></p> <p><b>Article 6. Charter capital, shares, shareholders</b></p> <p>1. The charter capital of the Company is <b>VND 1,111,000,000,000</b> (One thousand one hundred and eleven billion VND) The total charter capital of the Company is divided into <b>111,100,000</b> shares with a par value of <b>10,000 VND/share</b>.</p> <p><i>(Amend Clause 1 of Article 6)</i></p>
<p>5. Name, address, number of shares and other information about the founding shareholders as prescribed by the Law on Enterprises are specified in Appendix 1 attached. This Addendum is a part of this Charter.</p> <p>Ordinary shares must be prioritized for sale to existing shareholders in proportion to their ordinary shares in the Company, unless otherwise decided by the General Meeting of Shareholders, the number of shares not registered to be purchased in full shall be decided by the Board of Directors of the Company. The Board of Directors may distribute such shares to shareholders and other persons on conditions that are not more favorable than those offered for sale to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.</p>	<p>5. Common shares must be offered preferentially to existing shareholders in proportion to their shareholding in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares not subscribed for by shareholders will be decided by the Company's Board of Directors. The Board of Directors may distribute those shares to parties under conditions and in a manner that the Board deems appropriate, but may not sell those shares under conditions more favorable than those offered to existing shareholders, except in the case of shares sold through the Stock Exchange by auction.</p> <p><i>(Amend Clause 5 of Article 6)</i></p>





# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn

No.: 14/TTr-HĐQT

Phu Loi, March 03<sup>rd</sup>, 2026

## PROPOSAL

*Ref: Dismissal of Independent Board members;  
Election and replacement of Independent Board members for the 2025-2030 term*

To: Annual General Shareholders Meeting of 2026

*Pursuant to the Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020 and effective on 01/01/2021;*

*Pursuant to the Charter of organization and operation of Thu Dau Mot Water Joint Stock Company;*

*Pursuant to the functions, tasks and powers of the Board of Directors specified in the Charter of organization and operation of Thu Dau Mot Water Joint Stock Company;*

*Pursuant to the resignation letter of Mr. Nguyen Huu Nghia dated February 27, 2026.*

The Board of Directors of Thu Dau Mot Water Joint Stock Company respectfully submits to the Annual General Shareholders Meeting in 2026 for consideration and approval the dismissal, election of additional member, and replacement of independent members of the Board of Directors (BOD) as follows:

### 1. Dismissal of Independent board of member of the BOD:

Full name: Mr. Nguyen Huu Nghia

Date of birth: November 07<sup>th</sup>, 1992

Position: Independent Member of the BOD

### 2. Elections to add and replace Independent board members:

In order to ensure the required number of Independent members of the BOD for term 2025 – 2030 in accordance with Article 25 of the Company's Charter and Article 155 of the Law on Enterprises 2020, the BOD respectfully submits to the General Shareholders Meeting for approval the election and replacement of 01 (one) member of the BOD.

Respectfully submitted to the 2026 Annual General Shareholders Meeting for consideration and approval./.

#### Recipient:

- As above;
- Shareholders of the Co.;
- Member of the BOD
- Save: Archives of BOD.

On behalf of BOD  
Chairman



Nguyen Van Tri



# THU DAU MOT WATER JOINT STOCK COMPANY

No.11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel: (+84) 2743842255-3842277 Fax:(+84) 2743841838 Email:contact@tdmwater.vn-Website:tdmwater.vn

*Phú Lợi, March 03<sup>rd</sup>, 2026*

## REGULATIONS

### NOMINATION, CANDIDACY RELEASE FOR THE ELECTION OF ADDITIONAL AND REPLACEMENT OF INDEPENDENT BOARD OF DIRECTORS MEMBERS AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS THU DAU MOT WATER JSC

- Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Pursuant to the Charter of Thu Dau Mot Water JSC;

The election and replacement of Independent Board of Directors Members at the 2026 Annual General Meeting of Shareholders (AGMS) of Thu Dau Mot Water JSC shall be conducted in accordance with the following provisions:

#### CHAPTER I GENERAL PROVISIONS

##### Article 1. Purpose, Scope and Applicability

1. This Regulation is applied to the nomination, candidacy for the election of conditional and replacement of Independent BOD Members of Thu Dau Mot Water JSC at the 2026 AGMS, ensuring compliance with current legal regulations.
2. This Regulation governs the activities relating to the nomination, candidacy for the election of additional and replacement of Independent BOD Members, including:
  - a) Rules for nominating, candidacy for membership of the Independent BOD Members.
  - b) Rules for the electing or conditional and replacement of Independent BOD Members.
3. Applicable subjects: Delegates, including Shareholders owning voting shares and authorized representatives of shareholders owning voting shares (*hereinafter collectively referred to as "shareholder representatives"*) according to the list of shareholders attending the Meeting as finalized by the Company as of February 10<sup>th</sup>, 2026).

##### Article 2. Rights and Obligations of Shareholders and Shareholder Representatives Attending the AGMS



### **1. Rights of shareholders and shareholder representatives attending the AGMS:**

Each shareholder or shareholder representative attending the AGMS shall receive a voting ballot for the BOD elections, indicating the number of shares held and the corresponding votes.

### **2. Obligations of shareholders and shareholder representatives attending the AGMS:**

- a) Comply with the conditions and election procedures as prescribed in these regulations;
- b) Complete registration procedures with the AGMS Organizing Committee;
- c) Verify shareholding details on the ballot and report any discrepancies immediately;
- d) Strictly adhere to the election regulations and respect the voting results.

## **CHAPTER II**

### **REGULATIONS ON NOMINATION AND CANDIDACY FOR SUPPLEMENTARY ELECTION AND REPLACEMENT OF INDEPENDENT BOARD OF DIRECTORS MEMBERS**

#### **Article 3. Qualifications for Independent BOD Candidates**

##### **3.1 BOD Members must:**

- a) Not to be subject to restrictions under Clause 2, Article 17 of the Law on Enterprises;
- b) Have professional qualifications and experience in business management or the company's industry. Shareholders status is not mandatory unless specified in the company's charter;
- c) Be allowed to concurrently serve on the BOD of another company.

##### **3.2. Unless otherwise stipulated by securities law, independent members of the Board of Directors as defined in Point b, Clause 1, Article 137 of the Law on Enterprises must meet the following criteria:**

- a) Must not be currently employed by the company, parent company, or its subsidiary, nor have been employed by these entities in the past three consecutive years;
- b) Must not receive salaries or remuneration from the company, except for allowances provided to Board members as per regulations;
- c) Must not have spouses, biological or adoptive parents, children, or siblings who are major shareholders of the company or hold management positions within the company or its subsidiaries;
- d) Must not directly or indirectly own at least 1% of the total voting shares of the company;
- đ) Must not have served as a member of the BOD or BOS of the company for at least the past five consecutive years unless they have been continuously appointed for two consecutive terms.

#### **Article 4. Nomination and Candidacy Regulations for Independent BOD Candidates**

Shareholders or groups of shareholders holding at least 10% of the total common shares, or a lower percentage as specified in the Company's Charter, have the right to nominate candidates for the BOD in accordance with the Law on Enterprises and the Company's Charter.

#### **Article 5. Application Form for Candidacy and Nomination of Independent BOD Members**

1. Candidacy/Nomination application form (one original copy) as per the prescribed template;
2. Candidate's curriculum vitae (one original copy) as per the prescribed template;
3. Documents proving that the candidate meets the required qualifications and conditions in accordance with these regulations and applicable laws (one original or certified copy).

#### **Article 6. Selection of Candidates**

Based on the candidacy and nomination applications submitted by shareholders/groups of shareholders, the AGMS Organizing Committee will compile a list of candidates meeting the qualifications and conditions as required and present the list at the AGM for voting.

#### **Article 7. Submission of Candidacy and Nomination Applications**

- The candidacy/nomination application and the candidate's curriculum vitae template are available on the company's website at [www.tdmwater.vn](http://www.tdmwater.vn)
- Certified copies of identification documents (ID), academic qualifications, and professional certifications must be included.
- Applications must be submitted to the Company before 04:00 PM on **March 13<sup>th</sup>, 2026** (*based on the postal stamp date, late applications will not be accepted*):

**ORGANIZING COMMITTEE OF THE 2026 AGM**  
**THU DAU MOT WATER JOINT STOCK COMPANY**  
Add: 11B Ngo Van Tri, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel: (+84) 2743842255                      Fax: (+84) 274 3841838  
Contact: Mrs. Nguyen Thi Y Nu              Tel: (+84) 346573649

### **CHAPTER III**

### **ELECTION AND REPLACEMENT OF INDEPENDENT BOD MEMBER PROCEDURES**

#### **Article 8. Ballots and Voting Process**

##### **1. Ballots**

- a) Officially printed and issued by the Organizing Committee.
- b) Each ballot lists the candidates alphabetically order ABC; along with the delegate's identification code, number of owned and/or represented shares, and the corresponding

number of votes, and bears the Company's official stamp.

c) Each delegate will receive one (01) ballot: for electing the BOD.

d) Delegates must verify the information on their ballots upon receipt. Any errors must be reported immediately to the Election Committee.

## **2. Voting instructions**

a) Each delegate is issued one (01) ballot. The voting instructions are as follows:

- Delegates may vote for a number of candidates up to the required number of elected positions;
- If casting all votes for one or multiple candidates equally, the delegate must check the "Evenly Distributed Votes" box for the selected candidates, and the votes will be distributed evenly among them;
- If distributing votes unevenly among candidates, the delegate must specify the number of votes for each selected candidate in the "Number of Votes" box;

### **Notes:**

- If both the "Evenly Distributed Votes" box is checked and a specific number of votes is written, the vote counts in the "Number of Votes" box will prevail.

- If "Evenly Distributed Votes" is selected, the votes will be evenly divided among the selected candidates. Any decimal remainders (less than 1) will be automatically discarded.

b) If an error is made while filling out the ballot, shareholders may request a replacement ballot from the Organizing Committee.

c) Delegates must sign to confirm their participation in the election.

## **3. Validity and Invalidity of Ballots**

a) A valid ballot must adhere to the printed template issued by the Organizing Committee, without any erasures, alterations, or additional content beyond the required fields; the ballot must also be signed and include the full name of the participating delegate.

b) Ballots will be deemed invalid if they:

- Contain additional content beyond the designated fields;
- Are completed using a pencil;
- Have candidate names crossed out;
- Do not follow the official template issued by the Organizing Committee, lack the Company's official stamp, or contain erasures, alterations, or additional markings;
- Indicate votes for more candidates than the number of available positions;
- Allocate more total votes than the delegate is allowed;
- Are submitted after the ballot box has been unsealed by the Election Committee;
- Lack the signature of the participating delegate.

## **Article 9. Election Method**

- The election of the BOD members is conducted by secret ballot using the cumulative voting method.

- The total votes available to each shareholder or shareholder representative are determined by multiplying the number of owned and/or represented voting shares by the number of members to be elected to the BOD. Shareholders may distribute all, part, or none of their votes among one or more candidates.
- The number of additional elected Independent BOD Members is one (01) member.

**Article 10. Election and Vote Counting Committee, Ballot Casting and Counting Principles**

**1. Election and Vote Counting Committee**

- The Election and Vote Counting Committee consists of five (05) members nominated by the Chairperson and approved by the AGMS. Members of the Vote Counting Committee cannot be among the candidates for the BOD.
- The Election and Vote Counting Committee is responsible for organizing the election, including: preparing ballot boxes, announcing election procedures, listing candidates, guiding delegates on voting procedures, overseeing ballot submission, conducting vote counting, and announcing election results to the AGMS.

**2. Ballot Casting and Counting Principles**

- a) The Vote Counting Committee will inspect the ballot box in the presence of shareholders before voting begins;
- b) Voting begins after all ballots have been distributed and ends once the last delegate has cast their vote;
- c) Vote counting must commence immediately after the voting process concludes;
- d) The vote counting results will be documented and announced by the Head of the Vote Counting Committee at the AGMS.

**Article 11. Election Result Determination Principles**

1. The candidates elected as Independent BOD Member is determined based on the number of votes received, counted from highest to lowest, starting with the candidate having the highest number of votes until the required number of Members to be elected is reached.
2. In case there are 02 or more candidates receiving an equal number of votes for the final position of the Board of Supervisors, a re-election shall be conducted among the candidates having the same number of votes or selection shall be made in accordance with the criteria set out in the election regulations.
3. If the results of the first election do not result in the election of a sufficient number of Members of the BOD as required, additional rounds of voting shall be conducted until the required number of members is fully elected.

**Article 12. Preparation and announcement of the vote counting minutes**

1. After the vote counting is completed, the vote counting minutes must prepare the vote counting minutes. The contents of the vote counting minutes include: Total number of ballots collected, number of valid ballots, number of invalid ballots, the number and percentage of votes for each candidate to the BOD; the list of elected Members of the BOD arranged in descending order of votes received.

2. The full text of the vote counting minutes must be announced before the GMS.

**Article 13. Complaints**

Any complaints regarding the election and vote counting shall be resolved by the Chairperson of the meeting and recorded in the minutes of the GMS.

**Article 14. Implementation Provisions**

This regulation shall take effect immediately upon approval by the General Meeting. 

ON BEHALF OF THE BOD  
CHAIRMAN



*Nguyen Van Tri*





# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam

Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn



Phu Loi, March 03<sup>rd</sup>, 2026

## NOMINATION FORM FOR THE ELECTION AND REPLACEMENT OF INDEPENDENT BOARD OF DIRECTORS MEMBER OF THU DAU MOT WATER JOINT STOCK COMPANY TERM 2025 – 2030 (For the group of shareholders)

To: Organizing Committee of the 2026 Annual General Meeting of Shareholders  
of Thu Dau Mot Water Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/6/2020;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company;
- Pursuant to the Document of the 2026 Annual General Meeting of Shareholders, specifically in Proposal No. 14/TTr-HĐQT dated March 03<sup>rd</sup> 2026 on the dismissal; election and replacement of Independent Board of Directors Member for the 2025-2030 term and the attached Election Regulations.

Our group of shareholders include:

No.	Name of Shareholders	ID Card No. or Business Registration Certificate No., operating license or equivalent legal documents (for organizations)	Number of Owned Shares (*)	Ratio %	Shareholders' signatures/ Nomination Form from each shareholder are attached
1					
2					
3					
....					
	<b>Total:</b>				

(\*) Number of shares owned as of the closing date of shareholder list February 10<sup>th</sup>, 2026

Now We nominate:

Mr (Ms): .....

Citizen ID/Passport: .....Date of issue: .....Place of issue: .....

Be a candidate for election and replacement Independent BOD Member of TDMWater for the term 2025-2030 at the 2026 Annual General Meeting of Shareholders on March 24<sup>th</sup>, 2026.

**\* Candidate Profile need to be attached as follows:**

- + Curriculum Vitae – the original (according to form);
- + Information provision according to Appendix III/BCCTT-TT96;
- + Citizen ID/Passport – the copy;
- + Relevant qualifications – the copy.

**Nominee**  
(Sign and full name)

**On behalf of the Group of Shareholders**  
(Sign and full name, Stamp if it is an organization)



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel:0274 3842255-3842277 Fax:0274 3841838 Email:contact@tdmwater.vn- Website:tdmwater.vn



Phu Loi, March 03<sup>rd</sup>, 2026

## NOMINATION/CANDIDACY FOR THE ELECTION AND REPLACEMENT OF INDEPENDENT BOARD OF DIRECTORS MEMBER OF THU DAU MOT WATER JOINT STOCK COMPANY TERM 2025 – 2030

To: Organizing Committee of the 2026 Annual General Meeting of Shareholders  
of Thu Dau Mot Water Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/6/2020;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company;
- Pursuant to the Document of the 2026 Annual General Meeting of Shareholders, specifically in Proposal No. 14/TTr-HĐQT dated March 03<sup>rd</sup> 2026 on the dismissal; election and replacement of Independent Board of Directors Member for the 2025-2030 term and the attached Election Regulations.

I/We are:

No.	Name of Shareholders	ID Card No. or Business Registration Certificate No., operating license or equivalent legal documents (for organizations)	Number of Owned Shares (*)	Ratio %	Shareholders' signatures/ Nomination Form from each shareholder are attached
1					
	<b>Total:</b>				

(\*) Number of shares owned as of the closing date of shareholder list February 10<sup>th</sup>, 2026

Now We nominate:

Mr (Ms): .....

Citizen ID/Passport: ..... Date of issue: ..... Place of issue: .....

Be a candidate for election and replacement Independent BOD Member of TDMWater for the term 2025-2030 at the 2026 Annual General Meeting of Shareholders on March 24<sup>th</sup>, 2026.

**\* Candidate Profile need to be attached as follows:**

- + Curriculum Vitae – the original (according to form);
- + Information provision according to Appendix III/BCCTT-TT96;
- + Citizen ID/Passport – the copy;
- + Relevant qualifications – the copy.

**Nominee**  
(Sign and full name)

**On behalf of the Group of Shareholders**  
(Sign and full name, Stamp if it is an organization)



**SOCIALIST REPUBLIC OF VIETNAM**

**Independence – Freedom – Happiness**



**RESUMES**

1. Fullname: ..... Gender: .....
2. Date of Birth: ..... Place of Birth: .....
3. Nationality: ..... Ethnicity: .....
4. ID Card No.: ..... Date of issue ..... Place of issue .....
5. Place of permanent residence registration: .....
6. Permanent address: .....
7. Education Level: .....
8. Professional qualification: .....
9. Learning and professional training progress; certificate:

Time	Traning School	Major	Reward	Discipline



10. Work progress:

Thời gian	Work place	Position	Reward	Discipline

11. Current Positions:

Work place	Position	From...to...

12. Kinship relations:

Relationship	Full name	Year of birth	Permanent Address	Cupation	Place of work

I hereby commit to take full responsibility before the law for the accuracy and truthfulness of the above contents.

....., March.....2026  
*Confirmation of the workplace*

....., March.....2026  
**Declarant**





**Appendix III  
CIRRICULLUM VITAE**

*(Promndgated with the Circular No 96/2020/TT-BTC on November 16<sup>th</sup>, 2020 of the Minister of Finance)*

**THE SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**

....., March .... 2026

**CIRRICULLUM VITAE**

To: - The State Securities Commission;  
- The Stock Exchange.

- 1/ Full name: .....
- 2/ Sex: .....
- 3/ Date of birth: .....
- 4/ Place of birth: .....
- 5/ Citizen ID: ..... Date of issue: ..... Place of issue: .....
- 6/ Nationality: .....
- 7/ Ethnic:.....
- 8/ Permanent residence: .....
- 9/ Telephone number:.....
- 10/ Email: .....
- 11/ Organization's name subject to information disclosure rules: .....
- 12/ Current position in an organization subject to information disclosure: .....
- 13/ Positions in other companies: .....
- 14/ Number of owning shares: ..... accounting for... % of charter capital, of which:
  - + Owning on behalf of (the State/strategic investor/other organisatiob : ..... shares
  - + Other owning commitments (if any) : ..... shares
- 15/ Other owning commitments (if any): .....



16/ List of affiliated persons of declarant \*

\* Affiliated persons are stipulated in Article 4, Clause 46 of the Law on Securities dated 26<sup>th</sup> November 2019.

No.	Securities symbol	Name	Securities trading accounts (if available)	Position at the company (if available)	Relationship with the company/ internal person	Type of documents (ID/Passport/ Business Registration Certificate)	NSH No.	Date of issue	Place of issue	Address / Head office address	Number of shares owned at the end of the period	Percentage of shares owned at the end of the period	Time the person became an affiliated person/ internal person	Time the person ceased to be an affiliated person/ internal person	Reasons (when arising changes related to sections of 13 and 14)	Notes (i.e. not in possession of a NSH No. and other notes)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
1		Nguyễn Văn A	xxxxxxxx	Chairman of the Board of Directors		ID	024123456	17/12/2015	HCM City's Public Security	16 V6 Van Kiet, District 1, HCMC			01/01/2020	15/05/2020	Dismissed	
1.01		Nguyễn Thị B	yyyyyyyy		wife	ID Card No.	025123456	11/05/2016	HCM City's Public Security	1 Nam Ky Khoi Nghia, District 1, HCMC			04/05/2018			
1.02																
15		Nguyễn Văn C	zzzzzzzz	Chief Accountant		ID Card No.	020123456	11/02/2011	Public Security				14/03/2020		Appointed	
15.25		Nguyễn Thị D			Child											No ID Card
15.26		ABC JS Company			Related organization	Business Registration Certificate	30123456	15/10/2014					15/04/2020		Appointed	ABC Board member

37022  
CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM  
Độc lập - Tự do - Hạnh phúc

17/ Related interest with public company, public fund (if any): .....

18/ Interests in conflict with public company, public fund (if any): .....

I hereby certify that the information provided in this cv is true and correct and I will bear the full responsibility to the law.

**DECLARANT**  
*(Signature, full name)*





# THU DAU MOT WATER JOINT STOCK COMPANY

No.11B Ngo Van Tri Str., Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel: (+84) 274 3842255 - 3842277 Fax: (+84) 274 3841838 Email: [contact@tdmwater.vn](mailto:contact@tdmwater.vn) - Website: [tdmwater.vn](http://tdmwater.vn)

No:

BB-DHDCD

DRAFT



## MEETING MINUTES

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026 THU DAU MOT WATER JOINT STOCK COMPANY

March 24<sup>th</sup>, 2026

Company name: Thu Dau Mot Water JSC  
Address: No.11B, Ngo Van Tri Str., Phu Loi Ward, Ho Chi Minh City, Vietnam.  
Business Registration Certificate: Registered for the first time under number 3702226772 on November 7<sup>th</sup>, 2013  
Issued by the Department of Planning and Investment of Binh Duong Province  
Amended for the 11 time on August 27<sup>th</sup>, 2025 by the HCM Department of Finance  
Location: Conference Hall of Thu Dau Mot Water JSC  
Program and content of the General Meeting: According to the Agenda of the 2026 AGM, which has been approved by the GMS (as attached to these Minutes).

The 2025 AGM of Thu Dau Mot Water JSC was held with the following contents:

#### I. ATTENDANCE

**Board of Directors ("BOD"):** consists of the following members:

- Mr. Nguyen Van Tri : Chairman of the BOD;
- Mr. Doan Minh Thien : Member of the BOD;
- Mr. Nguyen Thanh Phong : Member of the BOD;
- Mr. Dang Van Phap : Member of the BOD;

**Board of Supervisory ("BOS"):** consists of the following members:

- Mrs. Nguyen Thi Ngoc Thanh : Head of the BOS;
- Mrs. Nguyen Thi Dien : Member of the BOS;
- Mr. Trinh Dinh Tung : Member of the BOS;

**Board of Executive ("BOE"):** consists of the following members:

- Mr. Tran The Hung : General Director;
- Mr. Nguyen Minh Duc : Deputy General Director;
- Mr. Nguyen Van Tan : Deputy General Director.
- Mr. Nguyen Duy Khang : Chief Accountant.

**Shareholders:** including Shareholders and Authorized Representatives of Shareholders attending the meeting as per the list attached to these Minutes.

#### II. PROCEEDINGS OF THE GENERAL MEETING

## A. OPENING PROCEDURES OF THE GENERAL MEETING OF SHAREHOLDERS

- The organizing committee registers the delegates attending the General Meeting.
- The organizing committee announces the reason for the meeting and introduces the attendees.
- Mrs. Duong Anh Thu – on behalf of the organizing committee, announces the shareholder attendance ratio as follows:

As of the opening time at 8:30 AM on March 24<sup>th</sup>, 2026, the total number of shareholders present is [.....] shareholders, representing [.....] shares, which accounts for [.....]% of the total voting shares of the Company ([total voting shares]).

Based on the provisions of Clause 1, Article 18 of the Company's current Charter: with [.....]% of the total voting shares present, the 2026 AGM of the Company is legally valid and permitted to proceed.

- The General Meeting voted with 100% of the voting shares present to approve the list of the Presiding Committee, Secretariat, Shareholder Eligibility Verification Committee, and Election Committee, as presented by Mrs. Duong Anh Thu, with the following content:

### • Presiding Committee

1. Mr. Nguyen Van Tri : Chairman of the BOD, serving as the Chairman of the meeting;
2. Mr. ... : Member of the Board;
3. Mr. Tran The Hung : General Director.

### • Secretariat

1. Mrs. Nguyen Phuoc Nguyen : Head;
2. Mrs. Le Ngoc Lan Thao : Member.

### • Shareholder Eligibility Verification Committee

1. Mrs. Duong Anh Thu : Head;
2. Mrs. Nguyen Thi Y Nu : Member.

### • Election Committee

1. Mr. Tran Phu Khanh : Head;
2. Mrs. Tran Minh Thu : Deputy of head;
3. Mr. Nguyen Duc Bao : Member;
4. Mrs. Nguyen Thi Thu Trang : Member;
5. Mrs. Pham Thi Tuyet Mai : Member;
6. Mr. Nguyen Van Tan : Member.

- The organizing committee invites the Presiding Committee to conduct the General Meeting and the Secretariat to record the proceedings of the General Meeting.

\* Approval of the Working Regulations, Program, and Voting Rules of the General Meeting.

- 100% of the voting shares present at the General Meeting unanimously approved the Working Regulations, Program, and Voting Rules of the General Meeting as presented by Mr. Vo Van Binh, a member of the BOD.

## B. CONTENTS SUBMITTED TO THE GENERAL MEETING OF SHAREHOLDERS FOR APPROVAL

1. Mr. Tran The Hung – General Director presents the report on business performance for 2025 and the business plan for 2026.
2. Mr. Nguyen Van Tri – Chairman of the BOD presents the BOD' report on governance, performance in 2025, and future directions.
3. Mr. Nguyen Van Tri – Chairman of the BOD presents the evaluation report on the activities of the Independent Directors for 2025.



4. Mr. Nguyen Duy Khang – Chief Accountant presents the summarized audited financial statements for 2025.
5. Mrs. Nguyen Thi Ngoc Thanh – Head of the BOS presents the BOS's report for 2025.
6. Mr. .... – Member of the BOD presents the profit distribution and dividend payment plan for 2025.
7. Mr. Tran The Hung – General Director presents The Proposal for the plan to issue shares to increase charter capital for existing shareholders in 2025 of Thu Dau Mot Water JSC.
8. Mr. ... – ... presents the following proposals:
  - Profit distribution and fund allocation plan for 2025.
  - Remuneration payment plan for the BOD, BOS, and Secretary of the Board for 2025.
  - Selection of the auditing firm for the 2025 financial statements.
  - Update and adjust some contents in the Charter of Thu Dau Mot Water JSC.

*\* Introduction to the Election Committee*
9. Mrs. Tran Minh Thu – Deputy Head of the Election Committee - explains the election procedures. The Congress conducted the election and replacement of Independent Board Member for the 2025-2030 term.
  - Approving the Proposal Dismissal of Independent Board members; Election and replacement of Independent Board members for the 2025-2030 term.
  - Approving the Regulations on nomination, candidacy release for the election of additional and replacement of Independent BOD Member.
  - Approval of the list of candidates for Independent BOD Member for the 2025-2030 term.

*\* Congress to elect*
10. Mr. Tran Phu Khanh - Head of the Election Committee - Report, approve the results of the election of Independent BOD Member for the 2025 – 2030 term.

*Details of the matters submitted to the GMS for approval are fully presented in the documents of the 2025 AGM, accessible via the link ... on the Company's website.*

### **C. DISCUSSION**

Mr. Nguyen Van Tri – Chairman of the BOD and General Meeting presided over the discussion session. Shareholders raised their questions directly to the Organizing Committee.

Regarding the reports presented at the General Meeting, shareholders were in agreement and had no further comments or suggestions.

Additionally, shareholders expressed opinions on ... and certain matters related to the company's plans and orientations, all of which were satisfactorily addressed by the Chairman of the meeting.

### **D. VOTING RESULTS ON THE APPROVED CONTENTS**

Under the guidance of Mrs. Duong Anh Thu – Head of the Shareholder Eligibility Verification Committee, the GMS conducted voting to approve the matters outlined in the agenda.

After vote counting, Mrs. Duong Anh Thu, on behalf of the Shareholder Eligibility Verification Committee, announced the vote counting results as follows:

#### **Voting results:**

- General principle: Each ordinary share corresponds to one voting ballot;
- Voting method: Direct voting at the General Meeting;
- Total voting ballots issued: ... ballots representing ... shares, equivalent to ... votes, accounting for .....,... % of the total votes of the attending shareholders.

- Total voting ballots collected: ... ballots representing ... shares, equivalent to ... votes, accounting for .....,... % of the total votes of the attending shareholders.
- Total valid voting ballots: ... ballots representing ... shares, equivalent to ... votes, accounting for .....,... % of the total votes of the attending shareholders.
- Total invalid voting ballots: ... ballots representing ... shares, equivalent to ... votes, accounting for .....,... % of the total votes of the attending shareholders.

**Content 1: Approving the 2025 Business Performance Summary Report and the 2026 Business Plan.**

Voting results:

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 2: Approval of the Chairman of the Board of Directors' Report on the governance and performance of the Board of Directors in 2025 and future development orientation**

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 3: Approving the Evaluation Report on BOD's Performance in 2025 by Independent BOD Members.**

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 4: Approving the Audited Summary Financial Statements for 2025.**

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 5: Approving the BOS's 2025 Operation Report.**

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 6: Approving the Proposal of profit distribution plan, dividend distribution in 2025.**

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 7:** Approval of The Proposal for the plan to issue shares to increase charter capital for existing shareholders in 2025 of Thu Dau Mot Water JSC.

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 8:** Approving the Proposal on the plan for distribution of after-tax profits and funds in 2026 as follows.

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 9:** Approving the Proposal on salary and remuneration payment plan of the BOD, BOS and Secretariat of the BOD in 2026 with the following amount.

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 10:** Approving the Proposal for selection of auditing units for the 2026 financial statements of Thu Dau Mot Water JSC.

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 11:** Approval of the Proposal for Updating and adjusting some contents in the Charter of Thu Dau Mot Water JSC.

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**Content 12: Election of Board of Directors and Supervisory Board for the 2025 - 2023 term**

- Approving Proposal Dismissal of Independent Board members; Election and replacement of Independent Board members for the 2025-2030 term.
- Approving the Regulations on nomination, candidacy release for the election of additional and replacement of Independent BOD Member.
- Approval of the list of candidates for Independent BOD Member for the 2025-2030 term

*\* Congress to elect*

- Report, approve the results of the election of Independent BOD Member for the 2025 – 2030 term.

The results are as follows:

**Independent BOD Members:**

No.	Full name	Position in the BOD	Votes received	Percentage %
1		Independent Member (Non-executive)	...	...%
2		Independent Member (Non-executive))	...	...%

Total No. of voting votes	No. of agreeing votes	No. of disagreeing votes	No. of abstaining votes	Rate of agreeing votes (%)	Voting results
					Approved

**III. APPROVING THE RESOLUTION AND CLOSING THE AGM**

Mr. Nguyen Van Tri – Chairperson of the General Meeting – presented the draft Resolution of the AGM in 2026.

Shareholders attending the General Meeting voted to approve the Minutes and Resolution of the GMS with an approval rate of..... % of the total votes at the General Meeting.

The 2026 Annual General Meeting of Shareholders of Thu Dau Mot Water Joint Stock Company concluded at .... hours .... minutes on the same day.

Minutes and Resolutions of the General Meeting are published on the Company's website: [www.tdmwater.vn](http://www.tdmwater.vn)

**ON BEHALF OF THE  
SECRETARY COMMITTEE**

**ON BEHALF OF THE GMS  
GMS' CHAIRPERSON**

*Nguyễn Phước Nguyễn*

*Nguyễn Văn Trí*



# THU DAU MOT WATER JOINT STOCK COMPANY

No. 11B Ngo Van Tri Street, Phu Loi Ward, Ho Chi Minh City, Vietnam  
Tel: 0274 3842255-3842277 Fax: 0274 3841838 Email: contact@tdmwater.vn- Website: tdmwater.vn

No.: 02/NQ-DHĐCĐ

Phu Loi, March 24, 2026

**DRAFT**

## RESOLUTION ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2026 THU DAU MOT WATER JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam adopted on June 17, 2020 and effective on January 1, 2021;
- Pursuant to the Charter of Thu Dau Mot Water Joint Stock Company;
- Pursuant to the documents of the 2026 Annual General Meeting of Shareholders of Thu Dau Mot Water Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. 01/BB-ĐHĐCĐ dated March 24, 2026 of Thu Dau Mot Water Joint Stock Company.

### RESOLUTIONS:

**Article 1:** Through the Board of Directors', Executive Board's, and Supervisory Board's activity reports on the 2025 operating results; the audited financial statements for 2025 and the plan for distributing after-tax profits for 2025 of Thu Dau Mot Water Joint Stock Company, with some basic indicators as follows:

#### I. Performance results in 2025

No.	Contents	Unit	Actual 2025	2025 Plan (revised)	Compared to the 2025 plan (%)
1	Total revenue	Billion vnd	655,902	533,865	123%
2	Profit after tax	Billion vnd	209,882	195,637	107%
3	Water consumption output	m <sup>3</sup>	65,580,678	72,950,770	90%
4	Dividends	%	13%	13%	108%

#### II. Proposed distribution plan for after-tax profits in 2025

The distribution of net profit and allocation of funds in 2025 will be in accordance with the 2025 Annual General Meeting Resolution, with the following targets

No.	Contents	Amount (CND)
1	Net profit after corporate income tax on the 2025 financial statements	209,881,718,632

2	Net profit after corporate income tax for 2025 will be distributed	209,881,718,632
3	Retained earnings after corporate income tax from previous years	170,167,760,504
4	Total profit after corporate income tax is distributed (4)=(2)+(3)	380,049,479,136
5	Proposed Profit Distribution Plan for 2025:	196,900,429,658
	- Cash dividend distribution in 2025 (13% of contributed charter capital)	144,430,000,000
	- Deduction of funds	52,470,429,658
	+ Development Investment Fund (17% P.a.t)	35,679,892,167
	+ Reward and welfare fund (5% P.a.t)	10,494,085,932
	+ Manager's Bonus Fund (3% P.a.t)	6,296,451,559
6	Retained after-tax profit carried over to the following year (6)=(4)-(5)	183,149,049,478

**III. Report on the progress of capital utilization from the public offering as per certificate No. 426/GCN-UBCK dated December 11, 2023, cumulative to December 31, 2025 (audited):**

- Total amount of money collected under the capital use plan : 300,000,000,000 VND
- The amount of money used accumulated on 31/12/2025 : 273,470,000,000 VND
- Unused amount as of 31/12/2025 : 26,530,000,000 VND

In order to optimize cash flow, while waiting for principal repayment according to the principal repayment schedule of Binh Duong Development Investment Fund, the Company is allowed to use the remaining money to invest in short-term financial business, by savings, short-term loans to ensure capital preservation, etc bringing more benefits to the Company, complying with the law and the Company's internal regulations, regulations, and decentralization.

The General Meeting of Shareholders authorizes the Board of Directors to be flexible in changing the plan to use the capital obtained from the above offering with a change value of less than 50% of the capital obtained on the principle of ensuring capital preservation, cash flow optimization, compliance with laws and internal regulations of the Company.

The General Meeting of Shareholders authorizes the Board of Directors to decide on the change of the plan to use the capital raised from the above offering with the remaining amount after the Company has fulfilled the obligation to pay principal to Binh Duong Development Investment Fund until the 2027 Annual General Meeting of Shareholders takes place.

**IV. Report on the progress of capital utilization from the 2025 employee stock option program as of December 31, 2025 (audited):**

- Total amount of money collected under the capital use plan : 27,500,000,000 VND
- The amount of money used accumulated on 31/12/2025 : 27,500,000,000 VND
- Unused amount as of 31/12/2025 : 0 VND

**Article 2:** Approve the content of the report on the evaluation of the Independent Board of Directors activities in 2025.

**Article 3:** Approval the operational plan for 2026 của TDMWater, the main contenta are as follow:

**I. Plan for 2026**

- Commercial water production  $\geq 75,000,000\text{m}^3$
- Total revenue  $\geq$  VND 500 billion
- Profit after tax  $\geq$  VND 225 billion
- Total water supply capacity: 260,000 m<sup>3</sup>/day-night
- Ensure the maintaint, repair and procurement of equipment to secure business production and plans.

**II. Approving the Plan on after-tax profits distribution and allocated funds in 2026**

The plan for distributing net profit and allocating funds for 2026 has been finalized with the following key indicators:

\* Expected after-tax profit for 2026:  $\geq$  VND 225 billion.

1. Expected dividend payout for 2026 in cash (100%): with a minimum dividend payout of 14% on contributed charter capital.

2. Appropriation of Funds:

- |                                |                     |
|--------------------------------|---------------------|
| a. Reward and welfare fund     | : 5% P.a.t          |
| - <i>Reward Fund</i>           | : 4% P.a.t          |
| - <i>Welfare Fund</i>          | : 1% P.a.t          |
| b. Manager's Bonus Fund        | : 3% P.a.t          |
| c. Development Investment Fund | : $\geq 17\%$ P.a.t |

3. Any remaining undistributed profits are carried over to the following year.

**III. The salary of employees fund, the salary of leaders fund and managers directly operating the Company in 2026**

1. Employee's salary fund: 2% of Revenue
2. The salary fund of leaders and: 2% of Revenue  
Direct executive management

**IV. Plan for payment of salaries and remuneration to the Board of Directors, Supervisory Board, and Company Secretary in 2026.**

In accordance with legal regulations, with the following specific number of members:

**Salary**

- |                                     |             |
|-------------------------------------|-------------|
| + Non-executive Chairman of the BOD | : 01 person |
| + Non-executive Head of the BOS     | : 01 person |

**Remuneration**

- |                                   |             |
|-----------------------------------|-------------|
| + Non-executive Member of the BOD | : 04 person |
| + Non-executive Member of the BOS | : 02 person |
| + Company Secretary               | : 01 person |

**Article 4:** Through the plan to issue shares to increase charter capital in 2026 of TDM as detailed in Proposal No. 09/TTr-HĐQT dated March 3, 2026.

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**Proposed solution: Increase charter capital by 11%, summary**

Current charter capital	: 1.111.000.000.000 VND
Current charter capital	: 111.100.000 shares
Number of shares offered	: 12.221.000 shares
Total number of shares after issuance	: 123.321.000 shares
Offering price	: 45.000 VND/share
Principles of price determination	: Average of the last 30 trading sessions, form 12/01/2026 to 27/02/2026
Expected revenue	: 549.945.000.000 VND

No.	Content	Expected investment amount (VND)	Estimated usage time
1	Investing in BWE shares during the public offering to existing shareholders of Binh Duong Water and Environment Corporation	452,615,614,710	From 2026, after BWE is authorized to distribute shares to existing shareholders
2	Supplementing working capital/repaying bank loans	97,329,385,290	From 2026, when the company is allowed to use the capital raised from the offering
	<b>TOTAL</b>	<b>549,945,000,000</b>	

*Detailed content in Report No. 09/TTr-HĐQT dated 03/3/2026 attached.*

**Article 5:** Through the dismissal and election of additional Independent of the BOD Member of Thu Dau Mot Water Joint Stock Company for the term 2025-2030, as follows:

Dismissal of Mr. Nguyen Huu Nghia from his position as an Independent BOD Member for the 2025-2030 term.

We hereby elect Mr./Ms. .... to the Board of Directors of Thu Dau Mot Water Joint Stock Company for the term 2025-2030. The term of the newly elected Board member is the remaining period of the 2025-2030 term

**Article 6:** Through updating and adjusting some contents in the Charter of Thu Dau Mot Water Joint Stock Company.

*Detailed amendments are made in Proposal No. 13/TTr-HĐQT dated 03/03/2026 and attached appendices.*

**Article 7:** Through the authorization granted by the General Meeting of Shareholders to the Board of Directors of Thu Dau Mot Water Joint Stock Company, the Board selects one of the following three independent auditing firms to conduct the audit of the 2026 financial statements, the capital utilization progress report, the audit of equity capital after issuance, and other audit reports (if any) of Thu Dau Mot Water Joint Stock Company, including:

PwC Vietnam Co., Ltd.; or AASC Auditing Firm Co., Ltd.; or A&C Auditing and Consulting Co., Ltd.

**Article 8: Implementation Terms**

1. The 2026 Annual General Meeting of Shareholders assigns the Board of Directors and the Supervisory Board the responsibility to organize, direct, manage, and monitor the Executive Board's implementation in accordance with the contents of this Resolution, ensuring compliance with legal regulations and the Charter of TDMWATER.
2. This Resolution was fully adopted by the General Meeting of Shareholders of Thu Dau Mot Water Joint Stock Company at the 2026 Annual General Meeting and takes effect from March 24, 2026.

**On behalf of GM OF SHAREHOLDERS  
CHAIRMAN – CHAIRMAN OF THE BOD**

**Recipient:**

- Shareholders,
- SSC;
- HCMC Stock Exchange;
- BOD of the Company;
- Board of GD of the Company;
- Supervisory Board;
- Save: adm. BOM.

*Nguyen Van Tri*

