

**SONG DA WATER INVESTMENT
JOINT STOCK COMPANY****SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness**

No.: 136 /2025/BCTN-HDQT

Hoa Binh, March 20 , 2025

**ANNUAL REPORT
OF SONG DA WATER INVESTMENT JOINT STOCK COMPANY****Reporting year: 2024****To: Hanoi Stock Exchange****I. GENERAL INFORMATION.****1. Overview.**

- Trading name: SONG DA WATER INVESTMENT JOINT STOCK COMPANY
- Enterprise Registration Certificate No.: 5400310164, issued by the Department of Planning and Investment of Hoa Binh Province on March 27, 2009, with the 6th amendment on February 24, 2020.
- Charter capital: VND 750,000,000,000 (*Seven hundred fifty billion dong*).
- Owner's investment capital: VND 750,000,000,000 (*Seven hundred fifty billion dong*).
- Address: Vat Lai Hamlet, Thinh Minh Commune, Hoa Binh City, Hoa Binh Province.
- Telephone: 0218 3840 146. Fax: 0218 3840 148.
- Website: viwasupco.com.vn
- Stock code: VCW

2. Formation and development process.

– March 27, 2009: Vinaconex Water One Member Limited Liability Company was established under Decision No. 0182/2009/QĐ-HDQT issued by the Board of Directors of Vietnam Construction and Import-Export Joint Stock Corporation (Vinaconex) to manage, operate, and exploit the project after investment.

– September 2009: The Company was converted into a joint stock company under Decision No. 0661/QĐ-HDQT dated September 22, 2009, issued by the Board of Directors of Vietnam Construction and Import-Export Joint Stock Corporation (Vinaconex), officially changing its status from Vinaconex Water One Member Limited Liability Company to Vinaconex Clean Water Joint Stock Company.

– February 1, 2018: The General Meeting of Shareholders approved the Company's name change from Vinaconex Clean Water Joint Stock Company to SONG DA WATER INVESTMENT JOINT STOCK COMPANY.

- As of December 31, 2024, the Company's major shareholders include:

No.	Shareholder name	Shares held	Ownership (%)
1	GELEX Infrastructure Joint Stock Company	46,848,000	62.46%
2	REE Water Co., Ltd.	26,960,000	35.95%

3. Business lines and operating areas.

The Company's main activities, as stated in the Enterprise Registration Certificate No. 5400310164 amended for the 6th time on February 24, 2020, include the following lines:

+ Water extraction, treatment, and supply (clean water production).

+ Production of non-alcoholic beverages and mineral water (production of bottled mineral water and purified water). Wholesale and retail trade: Clean water, machinery, equipment, and materials for the water industry.

+ Other specialized construction activities (installation of water supply and drainage systems and other construction installations).

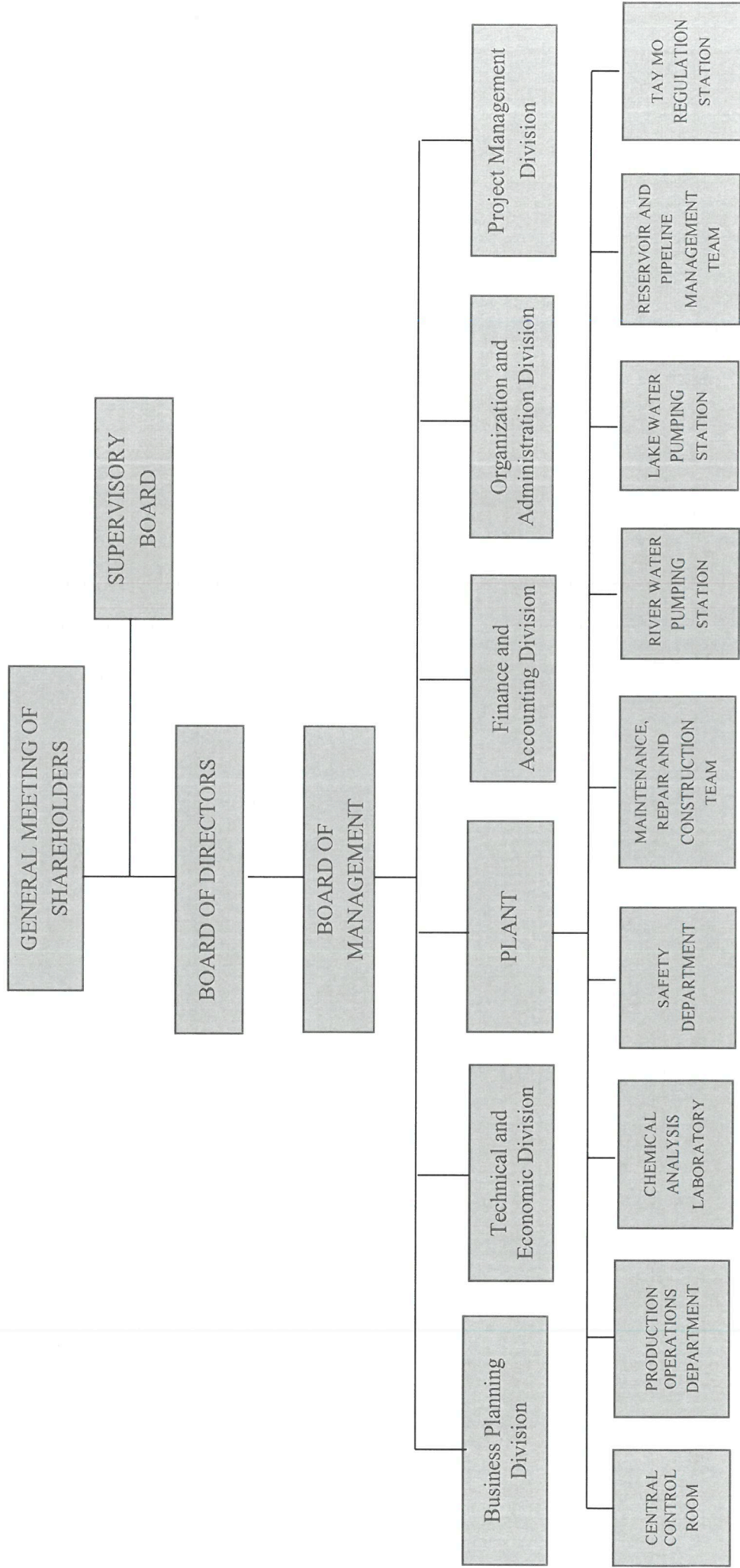
+ Architectural and related technical consultancy activities (geological exploration of water sources).

+ Wholesale and retail trade: Clean water; machinery, equipment, and materials for the water industry.

Operating areas: The Company currently supplies water to the entire southwestern area of Hanoi, including the districts of Thanh Xuan, Hoang Mai, Cau Giay, Ha Dong, Nam Tu Liem, and Bac Tu Liem, as well as several other urban districts in Hanoi. Additionally, the Company serves various areas within the urban water supply system of "Son Tay – Hoa Lac – Xuan Mai – Mieu Mon – Hanoi – Ha Dong."

4. Governance model, business organization, and management structure

a) Organizational chart:



b) **Governance model:** General Meeting of Shareholders, Board of Directors, Supervisory Board, and General Director.

c) **Management structure:**

● General Meeting of Shareholders

The General Meeting of Shareholders is the Company's highest authority and convenes annually as stipulated by the current Enterprise Law.

● Board of Directors (BOD)

- The Board of Directors is the governing body elected by the General Meeting of Shareholders, with full authority to make decisions related to the Company's objectives and interests, except for matters under the jurisdiction of the General Meeting of Shareholders. The Company's BOD consists of five (05) members and is supported by an administrative unit, a Corporate Governance Officer, and a Company Secretary.

● Supervisory Board

The Supervisory Board consists of three (03) members, including the Head of the Supervisory Board and other members, elected by the General Meeting of Shareholders.

● Board of Management

- The Board of Management is responsible to the Board of Directors. The Board of Management includes the General Director, Deputy General Directors, and Chief Accountant. The appointment, dismissal, and removal of the above positions must be approved by Resolution of the Board of Directors.

- Members of the Board of Management can also be members of the Board of Directors.

● Branches, professional divisions and units under the Company include:

✓ Company Branch – Song Da Water Project Management Board

✓ Administration and Organization Division;

✓ Finance and Accounting Division;

✓ Business Planning Division;

✓ Technical and Economic Division;

✓ Plant:

+ Production Operations Department;

+ Central Control Room;

+ Chemical Analysis Laboratory;

- + Safety Department;
- + River Water Pumping Station;
- + Lake Water Pumping Station;
- + Clean Water Workshop;
- + Maintenance, Repair and Construction Team;
- + Tank and Pipeline Management Team;
- + Tay Mo Regulation Station.

d) **Subsidiaries and affiliated companies:** None

5. Development orientations

- Focus resources on enhancing clean water consumption capacity; Ensure a stable and continuous water supply that meets the flow rate and quality standards set by the Ministry of Health, serving the essential clean water needs of people.
- Strengthen management capabilities by adopting a more professional approach; Reducing production costs and improving the competitiveness of the Company's products.
- Closely monitor the market and competitors to develop appropriate business policies and market strategies. Continue maintaining and expanding the current market while increasing market share in the future.
- Improve product quality and expand additional water-related services to increase revenue, generate profits for the Company and shareholders, and enhance employees' livelihoods.
- Accelerate the investment in Phase II of the capacity expansion project to 600,000 m³/day and the Phase II of transmission pipeline projects.
- Develop M&A activities with other companies in the same industry to expand the Company's scale in the near future.
- As the Company's core business is the supply of clean water—an essential product for daily life—the Company, beyond its business activities, is also committed to ensuring social welfare. The Company will strive to provide access to clean water for residents within its service areas, contributing alongside government agencies to improving living environments and public health.

6. Risks:

- The clean water production and business market is becoming increasingly competitive due to the emergence of new investors. Existing customer connection points have nearly reached the Company's supply capacity. Additionally, the pace of urbanization in the western region of Hanoi, which falls within Viwasupco's water supply zone, remains low. As a result, the Company faces intense competition in terms of water volume supply in inner-city areas.
- The water level of the Da River continues to decline in the lower reaches. To address this, the Company has invested in and stably operates an emergency pumping station (which pumps water from the Da River into the pumping station's channel), ensuring a safer and more continuous water supply for residents. In the coming period, the Company will continue Phase II of its

investment project to further resolve this issue.

– The water treatment plant has been in operation for approximately 15 years, leading to increased risks of equipment failure and higher maintenance and replacement costs.

– 90% of the Company's total water supply is sold to three major customers: Viwaco, Hawaco, and Ha Dong Clean Water Company. As a result, any unexpected changes in demand from these companies could significantly impact the Company's business performance.

I. Business performance in 2024

1. Business operations

1.1. Company performance results

No.	Item	Unit	2024 Plan	2024 Actual	% Actual/Plan
1	Total water volume	m ³	115,337,132	116,392,481	100.9%
2	Revenue from production and business activities	Billion VND	592,089	594,400	100.4%
3	Profit after tax	Billion VND	(98,301)	(92,58)	94,18%

() 2024 data are based on the audited financial statements for the year.*

2. Organization and personnel

- List of Board of Management:

No.	Full Name	Title	Level	Ownership ratio
1	Nguyen Xuan Quy	General Director	Civil construction engineer	0%
2	Le Van Thang	Deputy General Director	Electrical engineer - automation	0%
3	Trinh Van Nam	Deputy General Director	Water supply and drainage engineer - Water environment	0%
4	Luu Viet Thinh	Deputy General Director	Irrigation and hydroelectric construction engineer	0%
5	Dao Gia Thang	Chief accountant	Bachelor of finance - accounting	0%

Changes in the Board of Management in 2024 : None

- Number of officers and employees: As of December 31, 2024, the Company has 153 employees.
- Some contents related to organization and personnel in 2024:
 - + Continued internal transfers and rotations to streamline operations and enhance business efficiency.
 - + Ensured timely salary payments for employees in accordance with company resolutions, decisions, wage regulations, and the Salary Fund as specified in the approved business plan. Fully implemented employee benefits and policies.
 - + Collaborated with the Company's labor union to effectively support the material and spiritual well-being of employees.

3. Investment situation and project implementation

No.	Category	2024 Plan	2024 Actual	
			Value	Percentage
(1)	(2)	(3)	(4)	(5)
A	Phase II Project	1,367.44	393.82	28.80%
B	Secondary Transmission Pipeline Project - Ring Road 3.5	22.58	21.39	94.71%
C	Secondary Transmission Pipeline Project - Luong The Vinh Street	6.88	7.29	106.03%
D	Basic Pipelines 1 & 2 Connection Project of Ha Dong Clean Water Company	39.20	28.28	72.14%
E	Clean Water Transmission Pipeline No.2 Extension Project	7.72	-	-
F	Secondary Clean Water Transmission Pipeline - Ring Road 4	10.00	-	-
G	Project Management Board Expenses	6.57	5.58	84.96%
	TOTAL (A, B, C, D, E, F,G)	1,460.49	456.36	31.88%

3.1. Son Tay - Hoa Lac - Xuan Mai - Mieu Mon - Hanoi - Ha Dong Urban Water Supply System Project Phase II, increasing capacity to 600,000 m³/day (Phase II project):

Before 2024, the construction and commissioning of key infrastructure were completed, including Tay Mo Regulation Station and a 6.4 km clean water transmission pipeline from Tay Mo Regulation Station to Hanoi's Ring Road 3; 40 km clean water transmission pipeline from the Treatment Facility to Tay Mo Regulation Station; and Sludge Treatment Facility.

In 2024, the investment results for Phase II project components are as follows:

Water Treatment Facility: Construction started on August 22, 2024, and is progressing according to the plan, with expected completion in Q2 2025..

Raw Water Supply Infrastructure: In 2024, the Company completed contractor selection and preparatory procedures for construction.

3.2. Investment in Secondary Transmission Pipeline - Ring Road 3.5:

In 2024, the Company completed the investment disbursement and settlement for the project.

3.3. Investment in Secondary Transmission Pipeline - Luong The Vinh Street:

In 2024, the Company completed the investment disbursement and settlement for the project.

3.4. Basic Pipelines 1 & 2 Connection Project of Ha Dong Clean Water Company:

In 2024, the Company completed the construction and handed over the project for operation.

3.5. Clean Water Transmission Pipeline No.2 Extension Project:

The project remains under monitoring and will proceed upon approval from the relevant authorities.

3.6. Secondary Clean Water Transmission Pipeline - Ring Road 4 (from West Lake – Ba Vi Axis to National Highway 6):

The Company completed the project proposal and submitted it to the Hanoi People's Committee for investment approval.

3.7. Subsidiaries and affiliated companies: None

4. Financial situation

a. Financial situation:

(unit: million VND).

Indicator	2023	2024	% increase/decrease
Total asset value	3,677,370	3,867,080	5.16%
Net revenue	573,503	594,400	3.64%
Profits from business operations	39,069	(86,241)	-320.74%
Other profits	(511)	(7,303)	1,330.43%
Profit before tax	38,559	(93,543)	-342.60%
Profit after tax	34,045	(93,543)	-374.77%
Dividend payout ratio	10%	0%	(10%)

b. Main financial indicators:

Indicator	2023	2024	Note
1. Liquidity indicators			
+ Current ratio:			

Short-term assets/Short-term liabilities	1.31	1.37	
+ Quick ratio:			
<u>Short-term assets - Inventory</u>	1.19	1.26	
Short-term liabilities			
<i>2. Capital structure indicators:</i>			
+ Debt/total assets ratio	0.65	0.69	
+ Debt/equity ratio	1.83	2.21	
<i>3. Operational capacity indicators:</i>			
+ Inventory turnover ratio			
Cost of goods sold/Average inventory	9.11	16.48	
+ Total asset turnover ratio			
Net revenue/Average total assets	0.33	0.16	
<i>4. Profitability indicators</i>			
+ Profit after tax/Net revenue	0.06	(0.16)	
+ Profit after tax/Owner's equity	0.03	(0.08)	
+ Profit after tax/Total assets	0.01	(0.02)	
+ Profit from business operations/Net revenue	0.07	(0.14)	

5. Shareholder structure, changes in Owner's investment capital:

a. Shares:

- Total issued shares: 75,000,000 shares
- Type of issued shares: Common shares
- Number of freely transferable shares: 75,000,000 shares
- Number of restricted-transfer shares: 0 shares

b. Shareholder structure: (According to data finalized on March 22, 2024)

- Total shareholders: 159
- Major shareholders: 2
- Minor shareholders: 157
- Domestic shareholders: 149
- Foreign shareholders: 10

- Institutional shareholders: 4
 - Individual shareholders: 155
 - c. Changes in Owner's investment capital:** In 2024, the Company had no changes in Owner's investment capital.
 - d. Treasury stock transactions:** None
 - e. Other securities: In 2024, the Company did not issue any other securities.
6. Environmental impact report.

6.1. Environmental impact

- Total direct and indirect greenhouse gas (GHG) emissions: None
- Initiatives and measures to reduce greenhouse gas emissions: none

6.2. Resource management:

- a) Total amount of raw materials used to produce and package the Company's main products and services during the year: The primary raw material for the Company's production is surface water from the Da River. In 2024, the total water extracted in 2024 is 117.324.265 m³
- b) Percentage of recycled materials used in the production of the Company's main products and services: None

6.3. Energy consumption:

- a) Direct and indirect energy consumption: *Electricity*
- b) Energy saved through energy efficiency initiatives: 105,000 kWh
- c) Reports on energy-saving initiatives (providing energy-efficient products and services or using renewable energy), and the results of these initiatives:
 - Controlled water intake from Dam Bai Reservoir for irrigation; used mobile pumps to supply water to difficult intake locations, reducing electricity consumption for pumping water from the river to the reservoir by approximately 15,000 kWh.
 - Optimized river station operation based on weather conditions and improved efficiency by replacing older pumps with higher-efficiency models, incorporating inverters for flow regulation, saving approximately 85,000 kWh.
 - Installed automatic lighting control systems that turn lights on/off based on time and season, saving approximately 5,000 kWh

6.4. Water consumption: (water consumption of business activities during the year):

- a) Water supply and water usage: The Company self-produces water from the Da River for daily operational use. The amount of water used is about 15 m³/day (excluding the amount of clean water (product of the Company's production process) sold to water users).
- b) Percentage and total amount of recycled and reused water: 0%

6.5. Compliance with laws on environmental protection:

a) Number of violations and penalties for non-compliance with environmental laws and regulations: None

b) Total amount of fines due to non-compliance with environmental laws and regulations: 0 VND

6.6. Policies related to employees:

a) Number of employees, average salary: Number of officers and employees: As of December 31, 2024, the Company had 153 employees with an average salary in 2024 of VND 21 million

b) Labor policies to ensure health, safety and welfare:

The Company conducts annual health check-ups for employees. Based on medical records, employees' health conditions are classified for monitoring and timely consultation.

In addition, the Company also regularly organizes training courses on occupational hygiene and safety, fire and explosion prevention and rescue for employees... All participants successfully complete the training programs and receive certifications.

The Company ensures employee welfare benefits, including support for employees during illness, bereavement, and family events; birthday gifts and special care packages for employees' children from families of war veterans and martyrs; and Mid-Autumn Festival gifts and company-sponsored trips for employees,...

c) Employee training activities:

The Company organizes training programs on occupational health and safety, fire prevention, and rescue operations as required by regulations. Additionally, professional training courses are conducted based on requests from different departments.

In 2024, the Company organized 04 training courses with a total of 310 participants. The average training hours per employee were 9.7 hours.

Employees also attended skill development and continuous learning programs conducted by the parent company/group, including leadership and professional training.

6.7. Community responsibility report:

The Company contributed to community investment and development programs, including financial support for social causes.

In 2024, the Company implemented a number of specific charity programs as follows:

Sponsoring medical equipment for Hanoi Children's Hospital;

+ Supporting communities affected by Typhoon Yagi, where the Company launched an initiative for each employee to donate one day's salary to aid those impacted.

6.8. Report related to green capital market activities according to the guidance of the State Securities Commission: None

II. Report and assessment of the Board of Management:

1. Results of production and business activities

The average daily clean water output for customers in 2024 is: 318,012 m³/day (reaching 116,392,481 m³), reaching 100.9% of the plan. The Company's after-tax profit in 2024 is (-92.58) billion VND, a loss of 5.72 billion VND. The main reason is that the cost of direct materials and management costs in the year increased compared to the plan, but the interest expense decreased by 43.21 billion VND compared to the plan.

2. Financial situation

- a. Financial situation: The Company consistently ensures: (1) Sufficient capital for the Phase II investment of the project, (2) Regular cash flow management to meet principal and interest payments to banks on schedule, (3) Timely salary and insurance payments for employees, (4) Accurate and timely payment of labor union contributions as per government regulations, (5) Full compliance with tax obligations and adherence to Vietnamese accounting standards in financial reporting.
- b. Assets: Analysis of asset structure and fluctuations, evaluating the efficiency of asset utilization and overdue receivables impacting business performance.
- c. Liabilities: The Company maintains adequate financial resources to ensure timely payments to customers and suppliers as per contractual obligations with no overdue payables.

3. Improvements in organizational structure, policies, and management:

- The Company regularly reviews, adjusts, amends, supplements and promulgates a number of Company Procedures/Regulations to improve work efficiency.
- The Company has implemented software solutions for document management, accounting, and maintenance operations.
- The Company conducts regular personnel reviews and rotations to align with business operations and growth objectives.

4. Future development plan:

- Complete investment in Phase II and secondary pipeline projects to increase capacity and expand water supply coverage.
- Engage in M&A activities to expand the Company's scale and business sectors.
- Safeguard, efficiently utilize, and grow capital resources.
- Increase key performance indicators, including water production volume, revenue, and the proportion of households with clean water access.
- Enhance water loss prevention measures.
- Digitize administrative and corporate governance processes.
- Streamline administrative procedures and improve customer service quality.

5. Explanation of the Board of Management regarding audit opinions (if any) - (In case of audit opinions other than full acceptance): None

6. Assessment report related to the Company's environmental and social responsibility:

- a. Assessment related to environmental indicators (water consumption, energy, emissions...):
- Water consumption: The Company's daily water consumption for business operations is approximately 15 m³/day, which is self-produced from the Da River.
 - Energy consumption: The primary energy source in the Company's production and business activities is electricity, with an average monthly consumption of 4,940 kWh.
 - Emissions: The main waste generated by the Company is wastewater from production processes, which is 100% treated and reused as raw water input for production. Other types of waste, such as solid waste, domestic waste, and hazardous waste, are strictly managed in compliance with current environmental protection regulations.

Overall, in 2024, the Company's business activities related to environmental indicators, including water consumption, energy efficiency, and emissions, were well-controlled, ensuring economic efficiency and compliance with legal regulations.

- b. Assessment of labor-related issues:

The Company has fully implemented all policies and benefits for employees in accordance with legal regulations, while also encouraging employees to work effectively and maintain long-term commitment to the Company.

- c. Assessment of corporate responsibility to the local community:

The Company has fulfilled its tax obligations to the local government, contributing to the development of the local community.

III. Assessment of the Board of Directors on the Company's operations.

- In 2024, the Company continued to face significant challenges and difficulties, including the deterioration of Phase I transmission pipelines made of fiberglass, increasing competition from newly operational or expanded surface water plants in Hanoi, and the approaching supply capacity limits at existing customer connection points. Additionally, climate change has caused water source depletion at upstream intake points. However, under the close and timely direction of the Board of Directors, the Board of Management successfully implemented and fulfilled the tasks and resolutions set forth by the 2024 Annual General Meeting of Shareholders.

- The Board of Directors has actively provided guidance and support to the Executive Board in managing business operations and implementing the Phase II Song Da Clean Water Project, ensuring compliance with company regulations and legal requirements. Additionally, the Company has continuously demonstrated its capabilities, responsibility, and commitment to legal compliance, fulfilling its corporate governance duties. The Board of Directors' evaluation of various aspects of the Company's operations is as follows:

1. Assessment of the Board of Directors on the Company's responsibility for environmental and social issues

- The Company regularly propagates and implements reasonable and economical use of energy sources, and complies with environmental regulations, occupational safety and hygiene.
- The Company actively improves technology and upgrade the system to serve safe and

continuous water supply, ensuring the quality of water provided to people according to the standards of the Ministry of Health.

2. Assessment of the Board of Directors on the performance of the Board of Management's duties

- The Board of Management has maintained close oversight of the Company's business and production activities, strictly complying with legal regulations, the Company's charter, and resolutions set forth by the General Meeting of Shareholders (GMS) as well as the Board of Directors (BOD). In particular:

+ Successfully achieved the 2024 business plan;

+ Despite increasing challenges in the clean water market, including declining water levels in the Da River, the Board of Management proactively coordinated with relevant units and promptly implemented emergency solutions to ensure water quality, maintain annual production capacity, and safeguard Hanoi's water supply. Additionally, efforts were made to strengthen and expand the Company's water distribution network.

- The Executive Board has consistently proposed timely recommendations to the Board of Directors, suggesting strategic solutions to enhance efficiency of financial management, reduce corporate and investment management costs, and strengthen collaboration with shareholders. The Board of Management has also ensured the periodic disclosure of information in compliance with legal regulations.

* **Conclusion:** Through its oversight activities, the Board of Directors acknowledges that the Board of Management has effectively and diligently implemented the resolutions of the General Meeting of Shareholders and the Board of Directors. The Board of Management has consistently provided timely reports and adjustments to business and investment activities, ensuring alignment with actual conditions and the strategic direction of the Board of Directors.

3. Plans and orientations of the Board of Directors for 2025

a. Business and production operations.

The Board of Directors will enhance corporate governance, establish strategic directives, and implement supervisory and management measures to guide business and production activities, striving to achieve the 2025 business and investment targets. The key projected indicators are as follows:

No.	Item	Unit	2025 Plan
1	Total water yield	Million m ³	115.412.270
2	Revenue from production and business operations	Billion VND	826,97
3	Profit after tax	Billion VND	37,62

IV. Corporate administration

1. Board of Directors.

The Board of Directors (BOD) of the Company includes 05 members. The Board of Directors has full authority to exercise all rights on behalf of the Company, except for the authority of the General Meeting of Shareholders.

The current members of the Board of Directors include:

No.	Full name	Position	Level	Ownership ratio	Executive positions at other companies
1	Le Van Thang	Chairman	Electrical & Automation Engineer	0%	- Deputy General Director of Gelex Infrastructure JSC.
2	Truong Khac Hoanh	Vice Chairman	Bachelor of Accounting; MBA	0%	- General Director of REE Water Company Limited; - General Director of Cong Account Company Limited; - BOD Member of Khanh Hoa Water Supply and Sewerage JSC.; - BOD Member of Thu Duc Water Supply JSC.
3	Bui Dang Khoa	Member	Bachelor of Economics	0%	- Chief Financial Officer of Gelex Group JSC. - Chief Financial Officer of Gelex Infrastructure JSC. - BOD Member of Hanoi Electromechanical Manufacturing JSC. (HEM); - BOD Member of CADIVI Dong Nai Company Limited
4	Nguyen Anh Tuan	Member	Hydraulic Engineer; Bachelor of Business Administration	0%	- BOD Member of Gia Dinh Water Supply JSC. - BOD Member of Nha Be Water Supply JSC.; - BOD Member of Thu Duc Water Supply JSC.; - BOD Member of Khanh

					Hoa Water Supply Company.
5	Nguyen Xuan Quy	Member	Civil Engineer	0%	- BOD Member of West Hanoi Clean Water JSC.

a) Subcommittees under the Board of Directors: None

b) Activities of the Board of Directors:

To effectively implement the 2024 General Meeting of Shareholders' Resolution, the Board of Directors has continuously strengthened its oversight and guidance of the Board of Management, functional departments, operational divisions, and representatives managing the Company's capital investments in affiliated entities. This has been carried out through the resolutions and decisions of the Board of Directors, as well as organizational and management regulations governing company operations.

c) Activities of independent non-executive members of the Board of Directors: None

d) Activities of subcommittees in the Board of Directors: None.

e) Activities of the Board of Directors:

In 2024, the Company's Board of Directors held four regular meetings and conducted multiple written consultations.

Specific information about meetings of the Board of Directors is as follows:

No.	Meeting day	Attendance rate	Approved resolutions
1	March 27, 2024	100%	Approval of documents for the General Meeting of Shareholders (GMS) and the plan for the 2024 Annual GMS
2	April 14 2024	100%	- Approval of business results of Quarter I/2024 and plan for Quarter II/2024
3	September 26, 2024	100%	- Approval of the feasibility study report for Phase II investment project; - Approval of the investment research plan for the secondary pipeline; - Approval of the procurement of spare materials for repair and production needs; - Approval of the liquidation of Consulting Contract No. 0502-HDTV; - Approval of adjustments to the

			contractor selection plan for Phase II Project.
4	December 19, 2024	100%	- Approval of the short-term loan agreement with a commercial bank

f) List of members of the Board of Directors with training certificates in corporate governance. List of Board of Directors members participating in corporate governance programs during the year: None.

2. Company Supervisory Board:

a. Composition of the Supervisory Board:

The General Meeting of Shareholders elected the Company's Supervisory Board for the term 2021 - 2026 including 3 members:

No.	Full name	Position	Level	Ownership ratio
1	Nguyen Viet Trung	Head of Supervisory Board	Bachelor of Auditing	0%
2	Le Huy	Member	Bachelor of Accounting	0%
3	Nguyen Thi Ngoc Oanh	Member	Bachelor of Accounting - Auditing	0%

b. Meetings of the Supervisory Board:

In 2024, the Supervisory Board held 2 meetings, specifically as follows:

No.	Meeting day	Attendance rate	Meeting results
1	March 29, 2024	100%	<ul style="list-style-type: none"> - Reviewed and approved the Supervisory Board's 2023 performance report and the draft report for the 2024 Annual General Meeting of Shareholders; - Approved the Supervisory Board's 2024 work plan.
2	September 4, 2024	100%	<ul style="list-style-type: none"> - Evaluated business and production performance for the first half of 2024; - Verified financial statements for the first 6 months of 2024. - Reviewed the implementation of GMS and Board of Directors' resolutions for

			the first half of the year.
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c. Activities of the Supervisory Board

The Supervisory Board operated in full compliance with relevant legal regulations. Key activities carried out by the Supervisory Board in 2024 included:

- Reviewing quarterly and semi-annual financial reports and assessing performance against planned targets.
- Monitoring the Board of Directors and the General Director in managing and operating the Company.
- Overseeing the Company's financial situation and ensuring compliance with legal regulations by Board members, the General Director, and other executives in business operations.
- Examining the reasonableness, legality, transparency, and prudence in business management and operations, as well as the systematic, consistent, and appropriate application of accounting, statistical, and financial reporting standards.
- Auditing the accuracy, legality, and integrity of business reports and financial statements.
- Reviewing accounting records, financial documents, and management activities to ensure compliance with corporate governance principles.

3. Transactions, remuneration and benefits of the Board of Directors, Board of Management and Supervisory Board

a) Salary, bonus, remuneration, and benefits:

- Salaries/bonuses/remuneration in 2024 specifically for each position are as follows:

No.	Content	2024
I	Salary of Board of Management	3,381,026,516
1	Nguyen Xuan Quy	1,552,611,200
2	Luu Viet Thinh	914,353,200
3	Trinh Van Nam	914,062,116
4	Le Van Thang	74,604,000
II	Remuneration of the Board of Directors and Supervisory Board	2,640,000,000
1	Nguyen Xuan Quy	360,000,000
2	Le Van Thang	600,000,000
3	Bui Dang Khoa	360,000,000
4	Nguyen Anh Tuan	360,000,000
5	Truong Khac Hoanh	360,000,000
6	Nguyen Viet Trung	360,000,000
7	Le Huy	120,000,000
8	Nguyen Thi Ngoc Oanh	120,000,000
	Total	6,021,026,516

+ Share transactions by shareholders/insiders: None

b) Contracts or transactions with internal shareholders: None

c) Implementation of regulations on corporate governance: The Company always fully complies with information disclosure in accordance with regulations.

V. Financial statements

1. Audit organization:

Deloitte Vietnam Company Limited.

2. The 2023 audited financial statements are published on the website of the Hanoi Stock Exchange and on the website of Song Da Water Investment Joint Stock Company.

(Please visit the link to view the 2024 Financial Statements: <http://viwasupco.com.vn/sd/quan-he-co-dong/bao-cao-tai-chinh/bao-cao-tai-chinh-nam-2024-da-duoc-kiem-toan.html>)

Recipients:

- As above;
- Posted on Company's website;
- Filed in OAD.

LEGAL REPRESENTATIVE

GENERAL DIRECTOR



Nguyen Xuan Quy