

WASECO

**REGULATIONS ON NOMINATION, CANDIDACY AND ADDITIONAL
ELECTION MEMBER OF THE BOARD OF DIRECTORS, CONTROL
BOARD WATER SUPPLY AND DRAINAGE INVESTMENT AND
CONSTRUCTION JOINT STOCK COMPANY**

Term IV (2023-2028)

- Pursuant to Clause 3, Article 144 of the Law on Enterprises No. 59/2020/QH14;
- Pursuant to the Company's Charter and Internal Regulations on Corporate Governance approved by the General Meeting of Shareholders on May 28, 2021.

Extraordinary General Meeting of Shareholders (AGM) held on 05/02/2026 - Water Supply and Sewerage Construction and Investment Joint Stock Company - WASECO (hereinafter referred to as WASECO Company) will elect additional members of the Board of Directors (BOD) and Supervisory Board (BO) of the Company for the fourth term (2023-2028) according to the following contents:

CHAPTER GENERAL PROVISIONS

Article 1. Purpose, scope of regulation and subjects of application.

1.1. This Regulation is established to specify the principles and methods for the nomination, candidacy and election of additional members of the Board of Directors and the Supervisory Board of WASECO for the fourth term (2023-2028).

1.2. This Regulation applies to all shareholders owning shares of WASECO Company according to the closing list **on January 5, 2026** and their authorized representatives present at the General Meeting of Shareholders.

1.3. Shareholders or groups of shareholders holding **10%** or more of the total ordinary shares have the right to nominate and nominate members of the Board of Directors and the Control Board as prescribed in Articles 24 and 37 of the Charter of WASECO Company.

Article 2. Rights and obligations of shareholders and authorized representatives to attend the Extraordinary General Meeting of Shareholders in 2026.

2.1. Each shareholder or authorized representative when attending the General Meeting shall receive one vote for the election of the Board of Directors (BOD) and one vote for the election of the Supervisory Board (SB), on which the slip shall be

inscribed with the shareholder code, the number of shares held by the shareholder or authorized representative of such shareholder and the corresponding number of votes used for election.

2.2. Shareholders must comply with the conditions and forms specified in this Regulation and the guidance of the Election and Vote Counting Committee and the Presidium of the General Meeting.

CHAPTER II

REGULATIONS ON NOMINATION AND CANDIDACY FOR ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD FOR THE FOURTH TERM (2023-2028)

Article 3: Number, criteria and election conditions for members of the Board of Directors.

3.1. Number of additional elections for members of the Board of Directors

The number of additional members of the Company's Board of Directors, term 2023-2028 is **3 (three)** members.

3.2. Criteria and conditions for members of the Board of Directors.

- Having full civil act capacity, not being subject to enterprise management as prescribed in Clause 2, Article 17 and Clause 2, Article 155 of the Law on Enterprises;
- Having professional qualifications and experience in business administration or in the company's business fields, lines and lines, unless otherwise provided for by the company's charter;
- A member of the Board of Directors of a company may also be a member of the Board of Directors of another company but may only be a member of the Board of Directors in a maximum of 5 other companies (*Clause 3 – Article 275 of Decree 155/2000*).

3.3. Nomination and candidacy of shareholders and groups of shareholders to the Board of Directors.

Shareholders holding voting shares have the right to combine the number of voting rights of each person together to nominate candidates for the Board of Directors, as follows:

- Shareholders and groups of shareholders holding voting shares have the right to combine the number of voting rights of each person together to nominate candidates for the Board of Directors. Shareholders or groups of shareholders holding between 10% and less than 20% may nominate one (01) candidate; from 20% to less than 30% shall be nominated for a maximum of two (02)

candidates; from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates; 50% or more may nominate a maximum of five (05) candidates (*Article 24 of the Company's Charter*).

3.4. Proposals for nomination and candidacy shall be made in writing (according to the form of WASECO Company).

Article 4: Number, criteria and conditions for election of members of the Supervisory Board.

4.1. The number of additional members of the Supervisory Board.

The number of additional members of the Company's Supervisory Board for the term 2023-2028 is **02 (two)** members.

4.2. Criteria and conditions for members of the Supervisory Board.

- Not being subject to the provisions of Clause 2, Article 17 of the Law on Enterprises;
- Being trained in one of the majors in economics, finance, accounting, auditing, law, business administration or majors suitable to the business activities of the enterprise;
- Not being a person who has a family relationship of a member of the Board of Directors, the General Director and the business manager of the company and the parent company; the representative of the capital portion of the enterprise;
- Not being a company manager; not necessarily a shareholder or employee of the company;
- Not being a person in the accounting and finance department of the Company; Not be a member or employee of an auditing organization approved by the company to audit the company's financial statements in the previous 03 consecutive years.
- Other criteria and conditions as prescribed by law.

4.3. Nomination of shareholders and groups of shareholders to the Supervisory Board.

Shareholders have the right to combine the votes of each person together to nominate candidates for the Supervisory Board, as follows:

- Shareholders or groups of shareholders holding voting shares have the right to combine the votes of each person together to nominate candidates for the Supervisory Board. Shareholders or groups of shareholders holding from 10% to less than 30% may nominate one (01) candidate; from 30% to less than 50% may nominate a maximum of two (02) candidates; 50% or more may nominate appoint a sufficient number of candidates (*Article 37 of the Company's Charter*);

4.4. Proposals for nomination and candidacy shall be made in writing (according to the form of WASECO).

Article 5: Dossier of participation in nomination and candidacy for the Board of Directors and Supervisory Board.

Dossiers of nomination and candidacy for the Board of Directors and Supervisory Board include:

- Application for nomination/ Application for participation in the Board of Directors and Supervisory Board (according to the attached form of WASECO).
- Curriculum vitae self-declared by the candidate (according to the attached form of WASECO).
- Relevant qualifications (notarized copies).

In case there is not enough number of members of the Board of Directors and the Supervisory Board, the General Meeting will conduct a re-election until the number is sufficient. Criteria and conditions for members of the Board of Directors and Supervisory Board: Candidates must meet the criteria and conditions specified in Clause 1 and Clause 2, Article 155 of the Law on Enterprises for members of the Board of Directors and Article 169 of the Law on Enterprises for members of the Supervisory Board.

CHAPTER III

ELECTION OF ADDITIONAL MEMBERS OF THE BOARD OF DIRECTORS, SUPERVISORY BOARD - TERM IV (2023-2028)

Article 6. Selection of candidates.

Based on the Nomination Forms, candidacies of shareholders, groups of shareholders and attached documents of candidates, the Organizing Committee, the Election Committee and the vote counting of the General Meeting of Shareholders will make a list of candidates who meet the prescribed conditions to elect members of the Board of Directors and the Supervisory Board.

Article 7. Forms and methods of election.

The voting to elect members of the Board of Directors and the Supervisory Board of the Company will be carried out in the form of direct balloting, secret ballot at the General Meeting by the method of cumulative voting, whereby each shareholder has the total number of votes corresponding to the total number of shares owned multiplied

by the number of elected members of the Board of Directors or the Supervisory Board and shareholders have the right pool all or part of their total votes to one or several candidates (*Clause 3 - Article 138 of the Law on Enterprises 2020*).

After the General Meeting approves the list of candidates to elect members of the Board of Directors, the Supervisory Board and approves the election procedures, each delegate attending the General Meeting will be given 02 (two) votes by the Election and Counting Committee: one (01) blue vote is the vote for the members of the Board of Directors and one (01) Pink vote is the vote for the member of the Supervisory Board.

Article 8. Organization and supervision of elections.

8.1. Election and vote counting committees:

- The organization and supervision of elections shall be carried out by the Election Board and the vote counting on behalf of the General Meeting of Shareholders in accordance with the provisions of this Regulation;
- The Election and Vote Counting Committee consists of one (01) Head and other members voted and approved by the Congress at the request of the Presidium.
- Members of the Election and Vote Counting Committee must not be named in the list of nominations or candidates for members of the Board of Directors and members of the Supervisory Board;

8.2. The Election and Vote Counting Board must ensure the integrity, objectivity and confidentiality of information on the counting and election.

8.3. The Election and Vote Counting Committee has the following tasks:

- Check and announce the list of candidates for the Board of Directors and the Supervisory Board;
- Guidance on how to vote for shareholders;
- Distributing and collecting election ballots;
- Examining and supervising the voting of shareholders and shareholder representatives;
- Counting votes, making a record of vote counting, announcing the results of vote counting before the General Meeting of Shareholders;
- Hand over the vote counting record and all election ballots to the Secretary of the Congress;
- Together with the Presidium of the General Meeting, consider and settle complaints and denunciations about nominees and candidates as well as election results (if any) and report to the General Meeting of Shareholders for decision;

- The Election and Vote Counting Board shall take full responsibility before the law and the General Meeting of Shareholders for the compliance with this Regulation and for the accuracy of the vote counting results.

Article 9. Ballots, how to record votes and how to calculate the percentage of votes.

9.1. Vote:

The votes issued by WASECO Company, printed in a uniform form, with the Company's seal, the shareholder registration number, the total number of shares owned and authorized (*if any*), corresponding to the total number of votes of shareholders.

Delegates are responsible for checking the information on the ballots, if there are errors, they must immediately report to the Election Board and count the votes.

9.2. How to record votes.

Each shareholder has a total number of votes corresponding to the total number of shares owned by the number of elected members of the Board of Directors and Supervisory Board. The election is carried out in one of the following ways:

Option 1: Shareholders divide their total votes equally between the number of candidates for the Board of Directors and the number of candidates for the Supervisory Board stated in the vote.

Option 2: Shareholders have the right to pour all or part of their total votes to one or several candidates stated in the votes;

9.3. Valid and invalid votes.

- **Valid votes** are:

- + Votes shall be issued by the Company in accordance with the provisions of Article 10.1 of this Regulation.
- + ***If voting in method 1:*** Mark ***the "X"*** in the blank boxes corresponding to the names of the candidates.
- + ***If voting in method 2:*** Write the specific number of votes in the blank box for one or several candidates. The total number of votes cast for one or several candidates must be less than or equal to the total number of shareholder votes.

- **An invalid ballot** is a ballot that violates one or more of the following:

- + The vote was not issued by WASECO Company, there was no Company seal.
- + The votes were crossed out, corrected, and added content that was not in accordance with the nomination list.

- + Vote more than the total number of votes of shareholders.
- + The vote does not specify the number of votes, but the percentage of %.
- During the election, if any shareholder has mistakenly crossed out but has not put it in the ballot box, he or she shall request to exchange the wrong vote and return the mistakenly crossed out ballot to the Election Board and count the votes.

9.4. Percentage of votes for a candidate = Total number of votes for candidates / Total number of shares attended the meeting x 100%

Article 10. Vote and count votes.

10.1. The Election and Vote Counting Board shall inspect the ballot boxes in the presence of shareholders;

10.2. Shareholders shall vote only in the ballot box designated by the Election and Counting Board;

10.3. Voting is commenced when the distribution of election ballots is completed and ends when the last shareholder casts their votes in the ballot box;

10.4. Before opening the ballot box, the Election and Vote Counting Board must make statistics, make a record and seal the number of unused votes. The counting of votes must be carried out by the Election Board and the counting of votes shall be conducted in the prepared room immediately after the voting is over. The Election and Vote Counting Board must not cross out or correct the ballot papers.

Article 11. Principles for determining the results of the winners.

The elected members of the Board of Directors and members of the Supervisory Board are determined according to the number of votes calculated from high to low, starting from the candidate with the highest number of votes until the number of members voted by the General Meeting of Shareholders is sufficient.

In case there are 02 or more candidates with the same number of votes for the last member of the Board of Directors or the Control Board, a re-election will be conducted among the candidates with the same number of votes.

Article 12. Preparation and publication of vote counting minutes.

12.1. After counting votes, the Election and Vote Counting Board shall make a record of vote counting.

12.2. The vote counting record must contain the following principal contents:

- a. Time and place of making the record of vote counting;
- b. Composition of the Election Committee;

c) Total number of shareholders present and authorized representatives elected at the General Meeting; the total number of votes that have participated in the election, distinguishing the number of valid votes and the number of invalid votes, enclosed with the list of shareholders participating in the election;

e. Election results;

f. Signatures of members of the Election Committee and vote counting.

12.3. The full text of the vote counting record must be announced by the Election and Vote Counting Board before the congress and the results recorded in the minutes and resolutions of the congress.

Article 13. The right to question.

Shareholders/shareholder representatives have the right to question and complain about the election. The Presidium of the General Meeting, the Election and Vote Counting Committee shall be responsible for explaining and clarifying questions of shareholders/shareholders' representatives and recorded in the minutes of the General Meeting of Shareholders.

Article 14. Validity of the Regulation.

This Regulation takes effect immediately after being approved by the Extraordinary General Meeting of Shareholders held on February 5, 2026 and only applies to the candidacy and nomination for additional election of members of the Board of Directors and members of the Supervisory Board for the term 2023-2028 at the Extraordinary General Meeting of Shareholders in 2026.

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2026