

**REPORT ON THE PERFORMANCE OF THE BOARD OF DIRECTORS IN
2025 AND BASIC GOALS AND TASKS IN 2026**

To: Annual General Meeting of Shareholders 2026

The Board of Directors of Water Supply and Sewerage Construction and Investment Joint Stock Company respectfully submits to the Annual General Meeting of Shareholders (AGM) in 2026 for consideration, discussion and approval:

I. Report on the performance of the Board of Directors in 2025

1. Activities of the Board of Directors

In 2025, the Board of Directors has agreed to assign tasks to members in accordance with the actual production and business activities of the Company and the expertise of each member in order to direct and supervise the Board of Directors to organize the implementation of tasks according to the Resolution of the Annual General Meeting of Shareholders.

In the context that businesses continue to be adversely affected by the economic recession, geopolitical conflicts in the world are complicated, and purchasing power has decreased,..The Board of Directors of the Company determines that it is necessary to well control the Company's production and business activities in all fields, ensure safety and efficiency, not chase output and sales but ignore unpredictable risks that reduce efficiency and potentially lose capital..

During the year, the Board of Directors of the Company met 6 sessions, organized 25 written opinions of members, issued 42 resolutions and decisions. The convening of meetings and gathering opinions of members of the Board of Directors shall comply with the provisions of the Company's Charter, the Internal Governance Regulations, and the Operation Regulations of the Board of Directors. The Board of Directors has led, directed and supervised the Board of Directors to implement the following tasks:

- Direct and supervise the Executive Board to carry out production and business in 2025 in the fields of operation, including: construction and installation; office leasing business; trading in materials; production and trading of clean water, implementation of investment... in order to best implement the production and business plan targets approved by the Annual General Meeting of Shareholders in 2025.

- Preparing financial statements in 2024; quarterly, 6-month and 2025 financial statements.
- The borrowing of capital, credit; the use of loans and guarantees of the Company's Board of Directors according to the Resolution of the Board of Directors; the use and provision of capital and finance for the Company's production and business, especially the provision of finance for key projects under construction.
- Dividend payment in 2024 and 1st dividend advance in 2025.
- Implement the process of appointing officials of the Executive Board, managers of departments and departments of the Company.
- Major investment and repair in the Company.
- And other matters under its jurisdiction...

2. Activities of members of the Board of Directors

Members of the Board of Directors operate according to the assignment of tasks, the provisions of the Charter, regulations on internal governance, and the operation regulations of the Board of Directors. The Board of Directors agrees to assign tasks to each member based on the expertise, experience, and strengths of each member. The activities of the Board of Directors closely follow the objectives and tasks of the production and business plan and development investment approved by the Annual General Meeting of Shareholders. Members of the Board of Directors work with a high sense of responsibility, ensure timeliness, and perform their functions and tasks well.

3. Activities of independent members of the Board of Directors and results of independent members' evaluation of the activities of the Board of Directors

3.1. Activities of independent members of the Board of Directors

The Board of Directors consists of 5 members, including 01 independent member, Ms. Nguyen Thi Bao Quynh. In addition to the general duties of members of the Board of Directors, Independent Members of the Board of Directors perform specific tasks as assigned in Decision No. 07/QD-HDQT dated June 13, 2023 of the Board of Directors of the Company, and continue to be in charge of the following areas:

- Assume the prime responsibility for, and consult on legality in the field of investment, partnership and association under the jurisdiction of the Board of Directors.
- Research and expand the Company's production and business field in line with market trends.
- Legal work in the direction and administration of the Board of Directors of the Company, warning of possible legal situations, directing the Board of Directors to apply measures to protect the interests of the Company, prevent legal risks in the direction and operation of the Company's production and business;
- Control the conformity of the Company's statutes and regulations in accordance with the provisions of law and the Company's Charter;

In 2025, independent members of the Board of Directors participated in the meeting and gave full opinions on the contents of the Board of Directors to collect opinions, properly perform the duties and duties of independent members of the Board of Directors with a high sense of responsibility, evaluate issues with an independent role, objectively for the common interests of shareholders, compliance with the law and for the common development of the Company. Independent members of the Board of Directors will perform the separately assigned contents and the general work of the Board of Directors.

3.2. Results of the Independent Member's evaluation of the Board of Directors' activities

Independent members of the Board of Directors assessed that the Board of Directors of the Company always works with a high sense of responsibility and transparency in governance; fully complies with regulations for public companies.

The Board of Directors and the Board of Directors of the Company have made efforts in finding the most suitable and best solutions for each problem; propose the application of the State's commitments and policies that are most beneficial to the Company, develop and implement many appropriate and effective management solutions in the face of complicated and unstable developments of the market.

II. Production and business results and development investment in 2025

In 2025, the Company's production and business activities will take place in the context of the construction industry facing many common difficulties such as fluctuating raw material costs and increasing competitive pressure. However, with the initiative in management, flexibility in business strategies and the efforts of the Board of Directors and all employees, the key targets have met and exceeded the set plan.

The company still operates mainly in 4 main fields, including: Construction and installation, office leasing business, material trading, clean water production and trading. Total consolidated revenue in 2025 is VND 572,764 billion, reaching 131% of the plan. In which, the construction and installation sector accounted for the highest proportion, equal to 70% of the total consolidated revenue. Next is the field of office leasing and accompanying services; the field of business of materials and equipment; other revenues and clean water production and business, accounting for 16.3%, 7.4%, 6.3% of total consolidated revenue, respectively. Detailed business results in 2025 are requested to be viewed at the Report of the Board of Directors at the General Meeting.

In 2025, the construction and installation sector will still have many challenges, exceeding the plan shows the Company's ability to find jobs, organize construction, manage projects and adapt flexibly. The field of clean water production and business at DakMil, Lam Dong province is difficult to expand in scale due to geographical and residential characteristics, however, in the long run, it will bring a stable source of output, revenue and profit to the Company.

Office leasing business: the occupancy rate is over 95% and this is still the most efficient business field, making an important contribution to the company's profit every year.

III. Board of Directors' assessment of the Board of Directors and management staff in 2025

The Board of Directors has complied with the Resolution of the General Meeting of Shareholders, the Resolutions and decisions of the Board of Directors, and complied with the law in order to bring the best business results, ensure the interests of shareholders, salaries and welfare for employees.

The General Director well implements the regimes of salaries, bonuses and other benefits for employees, fully pays taxes to the State. The managers of departments and units under the Company have a sense of responsibility, appropriate expertise, management experience, knowledge of work, stick to the Company, and perform well the assigned tasks.

The Company has also well implemented the requirements of the World Bank on the Compliance Program (ICP), the Company's production and business activities are not only implemented and controlled in accordance with the provisions of the law and the Company's Charter, but also controlled by the World Bank with its own regulations, ensuring transparency in operations, forming the unique culture of the business.

IV. Objectives and tasks of the production and business plan in 2026

In 2026, the Board of Directors determined to continue to implement the Company's main business areas including construction and installation of water supply and drainage works; office leasing; investment in the development of clean water projects; material trading; exploitation of the land fund under the Company's management to build projects in accordance with the planning and effectively, at the same time, continue to seek investment opportunities in new fields in accordance with the Company's capacity, the needs of society, ensuring the interests of shareholders and the income of employees.

Based on the production and business results in 2025, the capacity to organize and operate production and business of the Executive Board and the forecast of the general situation, the Board of Directors submits to the Annual General Meeting of Shareholders for approval the production and business and development investment plan in 2026 as follows:

TT	Criteria	DVT	Impleme ntation 2025	Plan 2026	Percent age % vs. 2025
A	Total value of production and business + investment (1+2)	Billio n VND	597,23	579,75	97%
B	Total Consolidated Revenue	Billio n VND	572,76	555,55	96%
	<i>In which, the parent company's revenue</i>	Billio n VND	545,57	525,83	96%
C	Consolidated profit before tax	Billio n VND	45,31	54,29	119%
	<i>In which, the profit before tax of the parent company</i>	Billio n VND	45,49	54,05	118%
D	Parent Company Budget Submission	Billio n VND	26,62	28,00	105%
E	Dividends	%	10%		
G	Debt collection	Billio n VND	573,10	538	93%

V. Conclusion

Above is the Report of the Board of Directors on operating results in 2025, orientation of key tasks in 2026.

The Board of Directors of the Company would like to sincerely thank the help and support of the Board of Directors of VIWASEEN Corporation, the support of shareholders, the Board of Directors and employees of the Company in the past time and look forward to continuing to receive your support and cooperation in the coming time.

BOARD OF DIRECTORS

CHAIRMAN

Recipients

- As above
- HO CHI MINH CITY STOCK EXCHANGE
- BOARD OF DIRECTORS,
- SUPERVISORY BOARD OF THE COMPANY
- Website

Nguyen Thi Quynh Trang