

Annual Report

(The issuance accompanied by Circular No. 96/2020/TT-BTC dated November 16, 2020 by the Minister of Finance detailing the disclosure of information on the stock market)

**ANNUAL REPORT****BINH DUONG WATER - ENVIRONMENT
CORPORATION JSC****2023**

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PREFACE

In both global and Vietnamese contexts, sustainable development is increasingly becoming a trend for enterprises, demanding a shift in orientation, business strategy, and management operation. Among these, activities such as digital transformation, application of scientific and technological advancements, risk management, ensuring safety in business operations, and ensuring ecosystem and living environment quality are strategic factors and core principles for BIWASE – a leading enterprise in the field of water and environment. This direction is also articulated in the 2023 annual report, aiming to build *a Scientific, Safe and Ecological BIWASE*.

Alongside issues related to building a dynamic and innovative workforce, BIWASE has continuously applied scientific and technological advancements to its production with the motto "For community health, For sustainable environment." Every activity of the company is oriented towards benefiting people. Therefore, the company constantly endeavors to research and apply superior, environmentally friendly technologies, adopting a circular economy approach in its production and business operations. BIWASE consistently updates and invests in innovative technologies, applying clean production methods to strive for sustainable development. Additionally, BIWASE is also moving towards a circular economy, mastering waste-to-energy technology in 2023.

BIWASE consistently builds and maintains the criterion "*Safety*", aiding the company in effectively executing all activities, including safety in management and financial operations, to ensure the rights of employees, customers, shareholders, investors, and related parties of BIWASE. For this reason, effective risk management and the development of a safety culture are top priorities for BIWASE.

Following the prolonged Covid-19 pandemic, natural disasters, droughts, floods, and climate change have caused serious consequences; increased risks to energy security, food security, and cyber security, etc... have clearly demonstrated humanity's vulnerability and its dependence on the environment. In this context, the task of addressing global climate change, preserving biodiversity and forests, as well as the fight for clean water, air, and land on the planet, is given top priority. Understanding this issue, as a leading company in the Water and Environment sector in Binh Duong province, BIWASE has diligently conducted impact assessments and committed to environmental protection when planning project investments.

From the analyzed issues related to the application of science and technology in production and business activities, ensuring safety for stakeholders, and emphasizing ecological environmental protection, *the Management Board and the collective of BIWASE* are aiming towards important and core principles in 2023: "*Science - Safety - Ecology*"

- *This English report is used for reference purposes. In case of any discrepancies between the English version and the Vietnamese version, the Vietnamese version shall prevail*

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I. GENERAL INFORMATION:

1.1. Formation and development process.

1.1.1. General information

- Trade name: Binh Duong Water - Environment Corporation - Joint Stock Company
- Abbreviation: BIWASE
- Business registration certificate number: 3700145694
- Authorized capital: 1.929.200.000.000 VND
- Owner's investment capital: 1.929.200.000.000 VND
- Address: No.11 Ngo Van Tri Street, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province.
- Phone numbers: 0274 3824245 – 825172 - 835679 - 827789
- Website: www.biwase.com.vn
- Stock code: BWE
- Exchange: HOSE



Head Office of Binh Duong Water - Environment Corporation - Joint Stock Company

1.1.2. Formation and development process

- **Period 1975 - 1991**

Before 1975: The predecessor was named "Binh Duong Water Supply Center," comprising 5 groundwater pumping stations: Cong An, Ngo Quyen, Cau Ong Danh, Yersin I, and Go Dau I.

In May 1975: it was renamed to Thu Dau Mot Water Plant - under the authority of the Department of Transportation of Song Be Province, additional pumping stations were constructed, such as Ben Bac, Nam Sanh, Phu Hoa, Tinh Doi, Hoang Hoa Tham, Kiem Lam, Phu Thuan, Mui Tau, Trung Vuong, Ngo Chi Quoc, Yersin II, Cau Ong Danh II, Go Dau II, with a total capacity of 5.000m³/day and night. Its main task was to provide clean water to the residents of the urban area of Thu Dau Mot town. Approximately 2.000 households, including offices and residents, were served.

In 1979: it was renamed to "Housing and Public Works Water and Electricity Enterprise" under the authority of the Department of Construction of Song Be Province.



The entity was initially named "Song Be Province Water and Electricity Enterprise," which was the first name of BIWASE after the reunification of the country on April 30, 1975.

The employees of the Finance and Planning Department are situated in front of the Provincial Water Supply Enterprise



- **Period 1991 - 2000**

In 1991: it was renamed to "Song Be Water Supply Enterprise," under the administration of Thu Dau Mot City, Binh Duong Province.



The office of the Song Be Water Supply Enterprise in 1992

On October 15, 1992: the Song Be Water Supply Enterprise made the decision to establish a state-owned enterprise. The enterprise was tasked with the production, distribution of clean water, and the construction of specialized water supply projects. It operated as an independent entity, possessing its own seal, and was under the direct management of the People's Committee of Song Be Province. It continued to operate and manage groundwater pumping stations, with a capacity of 5.000m³/day and night, supplying primarily to about 5.000 households in urban areas.



On May 3, 1994, Mr. Ho Minh Phuong delivered a speech at the inauguration ceremony of the Thu Dau Mot Water Treatment Plant, Phase I

In 1995: The first surface water treatment plant, Thu Dau Mot Water Treatment Plant, started operating at a capacity of 7.500 m³/day and night, with some unused groundwater wells serving as backups.

In 1996: The Song Be Water Supply Enterprise was renamed to "Song Be Water Supply Company".

On June 13, 1997: Binh Duong Drainage Company was established after several name changes to better reflect its business activities. As a state-owned enterprise operating for public benefit, the company is under the direction of the People's Committee of Binh Duong Province and managed by the Department of Construction in accordance with state

regulations for the technical-economic sector. At this time, the capacity was increased to 21.600 m³/day and night.

- **Period 2000 – 2010**

On December 21, 2005, as part of the enterprise transformation process, the People's Committee of Binh Duong Province decided to change the name of Binh Duong Drainage Company to Binh Duong Water Environment One Member LLC (BIWASE).

During this period of robust and diversified growth, the company decided to establish 08 subordinate enterprises: Thu Dau Mot Water Supply Enterprise, Di An Water Supply Enterprise, Joint Venture Water Supply Enterprise, Waste Treatment Enterprise, Water Supply and Drainage Consulting and Construction Enterprise, Irrigation Management Enterprise, Urban Construction Enterprise, and 03 Project Management Boards to promptly meet the development needs of various service types for the company in particular and Binh Duong province in general. Their main functions and tasks include: business in urban water supply and drainage sectors; management and exploitation of water resources; collection and treatment of waste and wastewater; consulting, design, budget estimation, and project implementation for water supply and drainage projects; specialized service business. Annual revenue growth ranged from 15 to 20%.



On April 26, 2000, the groundbreaking ceremony for Phase 1 of the Di An Water Plant, with a capacity of 15.000m³/day and night, was attended by Mr. Ho Minh Phuong, Chairman of the People's Committee of Binh Duong Province, sponsored by the Danish Government with a value of 3,6 million USD.

- **Period 2010 – 2014:**

Continuing its development trajectory, the company established 02 additional subordinate enterprises: Tan Uyen Water Supply Enterprise (2011) and Thu Dau Mot Wastewater Treatment Enterprise (2012), bringing the total number of subordinate units to 10 enterprises, 02 water treatment plants, and 12 departments - offices and centers.



On May 31, 2013, the Thu Dau Mot Wastewater Treatment Plant was inaugurated

- **Period 2015 – 2016:**

Complying with Government Decree No. 59/2011/ND-CP dated November 18, 2011, regarding the conversion of 100% state-owned enterprises into joint-stock companies, and the Provincial People's Committee Decision No. 4295/QĐ-UBND of Binh Duong Province regarding the equitization of Binh Duong Water Environment Single - Member LLC under Becamex IDC (Binh Duong Infrastructure Development and Construction Single - Member LLC).

Since September 30, 2016, the company has officially transitioned from a 100% state-owned limited liability company to a joint-stock company named Binh Duong Water Environment Joint Stock Company, with a charter capital of 1.500 billion VND. In this structure, state-

owned capital accounts for 51%, while private capital holds 49% of the charter capital.



On December 16, 2016, the Chon Thanh Water Plant (Binh Phuoc) with a Phase I capacity of 30,000 m³/day and night was inaugurated

- **Period 2017 – 2019:**



Mr. Nguyen Van Thien, Chairman of BIWASE's Board of Directors, rang the gong, officially introducing BIWASE (BWE) shares for trading on the Ho Chi Minh City Stock Exchange

With the approval from the State Securities Commission, pursuant to Official Letter No.

1086/UBCK-GSDC issued on March 2, 2017.

On July 20, 2017, Binh Duong Water Environment Joint Stock Company officially listed its shares on the Ho Chi Minh City Stock Exchange under the stock code BWE. The Ho Chi Minh City Stock Exchange approved the listing of shares of Binh Duong Water Environment Corporation - Joint Stock Company on the HOSE according to Decision No. 239/QD-SGDHCM dated July 5, 2017.

The People's Committee of Binh Duong Province issued Decision No. 3782/QD-UBND approving the equitization settlement of Binh Duong Water Environment One Member LLC.

During the period from August to September 2017, the state divestment process was initiated. By September 22, 2017, the divestment of 10% of the charter capital, equivalent to 15 million shares, was completed, reducing the state's ownership ratio to 41% of the charter capital in BIWASE. The 15 million shares were sold at a transaction price of 25.500 VND/share, resulting in proceeds of 382,5 billion VND for the state. After the divestment, the state retained ownership of 61,5 million shares, representing 41% of the charter capital.

In March 2019, following the directive No. 3421/UBND-KTTH dated July 25, 2018, issued by the People's Committee of Binh Duong Province regarding the implementation of state divestment, a divestment of 16% of the charter capital was completed. This amounted to 24 million shares, reducing the current state ownership ratio from 41% to 25% of the charter capital in BIWASE. The 24 million shares were sold at an average transaction price of 24.398 VND/share, resulting in proceeds of 585 billion VND for the state. After the divestment, the state held 37,5 million shares, accounting for 25% of the charter capital.



The inauguration ceremony of the Tan Hiep Water Plant, with an additional capacity of 100,000 m³/day and night

- **Period 2020 – 2022**

In 2020, the issuance of additional shares to increase charter capital was successfully completed, with this issuance accounting for 25% of the current charter capital, equivalent to

37,5 million shares. The proceeds from this issuance amounted to 964,275 billion VND (at an average price of 25.714 VND/share). As of now, the state's participation rate in BIWASE stands at 20%, with the current charter capital reaching 1.875 billion VND.

In 2021 (on May 24, 2021), the company completed the issuance plan for employee stock ownership program (ESOP) for the year 2021 (as reported in the issuance result report No. 2284/UBCK - QLCB by the State Securities Commission). A total of 5.420.000 additional shares of BWE were issued, raising proceeds of 86,72 billion VND (to compensate for BWE's working capital as per the resolution), increasing the total registered shares of BWE to 192.920.000 shares (Certificate No. 104/2017/GCNCP-CSD-2 dated June 25, 2021 by the Vietnam Securities Depository - Ho Chi Minh City Branch), with the total charter capital of BIWASE currently at 1.929,2 billion VND. Currently, the state's ownership ratio in BIWASE stands at 19,44% of the charter capital.

- **Period 2023**



Mr. Nguyen Van Thien, BIWASE's Chairman of the Board, expressed gratitude at the Brand Recognition Announcement Ceremony

On September 27, 2023, BIWASE - Binh Duong Water Environment Corporation - Joint Stock Company, held a Brand Recognition Announcement Ceremony to affirm its position in the market after over 45 years of construction and development.

Following its privatization, the company continues to leverage its strengths and reputation, seeking additional sources of funding to invest in new business development models, contributing to the goal of building Binh Duong into a smart, civilized, and livable city. To date, the company has expanded beyond Binh Duong province, meeting the residential and social needs of neighboring provinces such as Binh Phuoc, Can Tho, Dong Nai, Long An, Quang Binh, Vinh Long, and several other provinces and cities.



The 5MW power turbine utilizing waste heat from the incinerator is ready and awaiting inauguration

In 2023, the waste disposal cells at the temporary landfill site in Binh Duong have ceased to accept household waste, transitioning to a circular processing approach. Organic matter is now being reclaimed to produce compost fertilizer, while the waste incinerators generate electricity and utilize residue for construction materials. BIWASE's waste incineration system, spearheaded by its team of engineers, is operating steadily, poised for inauguration on January 12, 2024. This milestone marks a significant leap in technology and environmental management, showcasing Vietnamese ingenuity in transforming waste into urban resources.

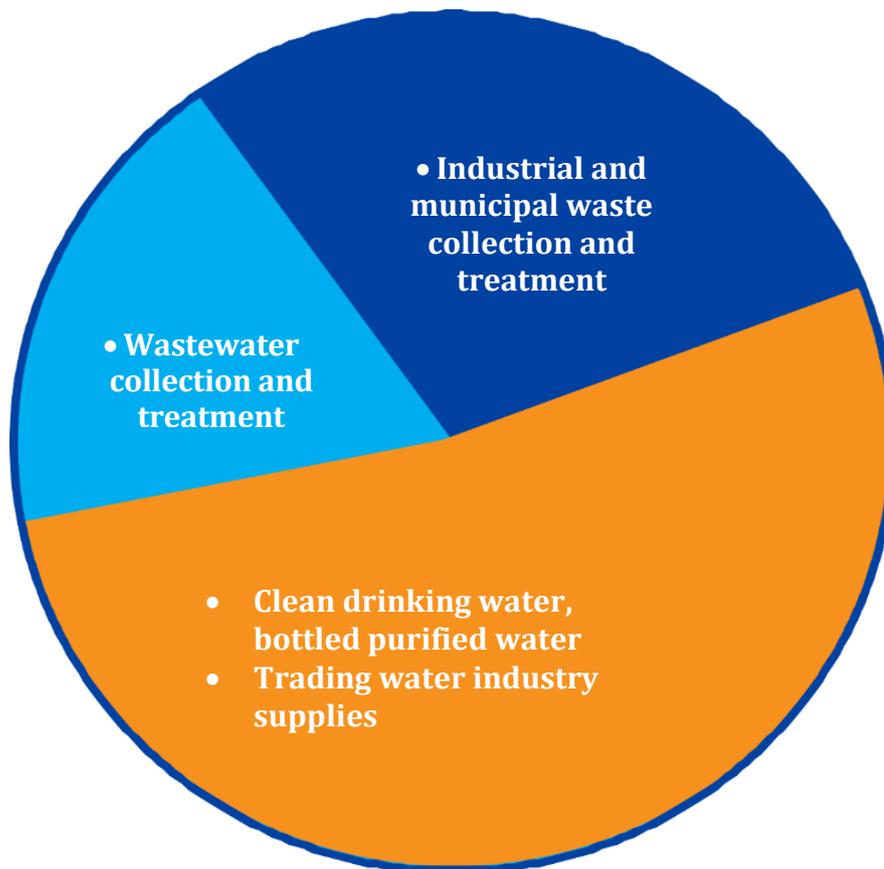


On January 12, 2024, the inauguration ceremony for the waste-to-energy plant with a capacity of 200 tons/day

1.2. Segments and business areas

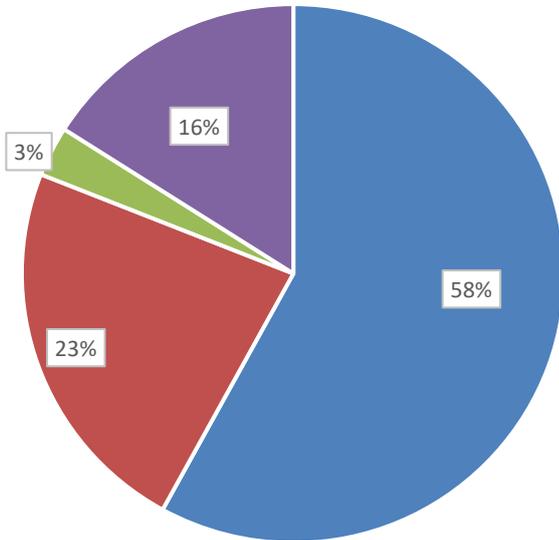
1.2.1. Main business segments:

- Clean water production and supply.
- Waste collection and treatment.
- Wastewater collection and treatment.
- Other business segments and products, including:

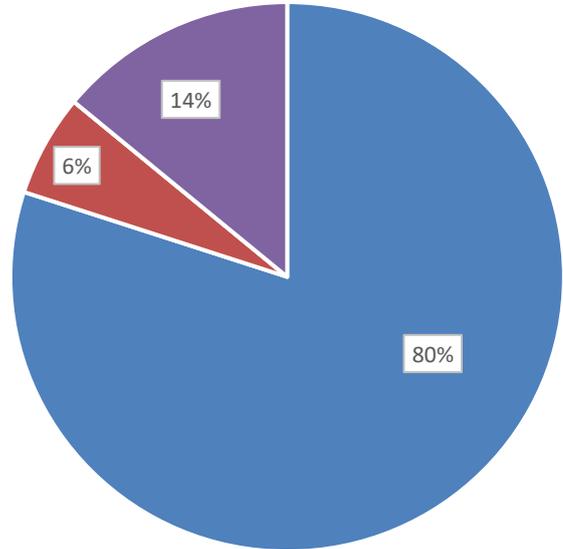


* Revenue and profit by business segment of BWE in 2023

Revenue by business segment in 2023



Net profit by business segment in 2023



- Clean water
- Waste treatment
- Wastewater treatment
- Other

BIWASE's market share in segments in



The main segment of BIWASE: Clean water supply



*Tan Hiep raw water pipe
D1500mm*

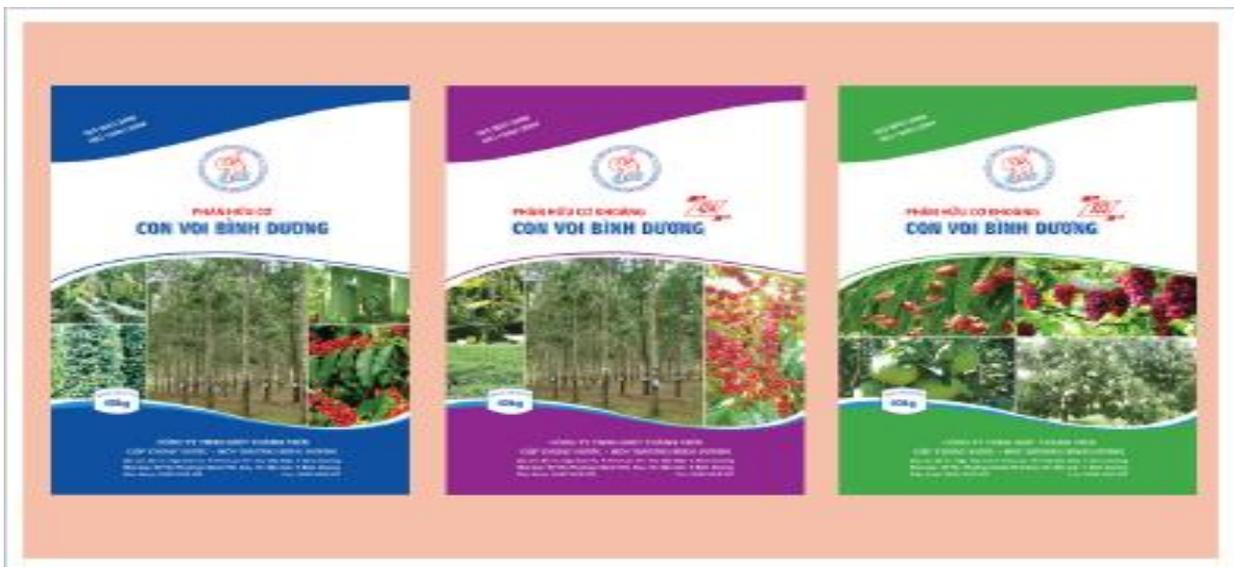


*Water Treatment Area
Di An Water Plant*

Images of some products in addition to clean water, waste treatment and drainage of
BIWASE



BIWASE Brick

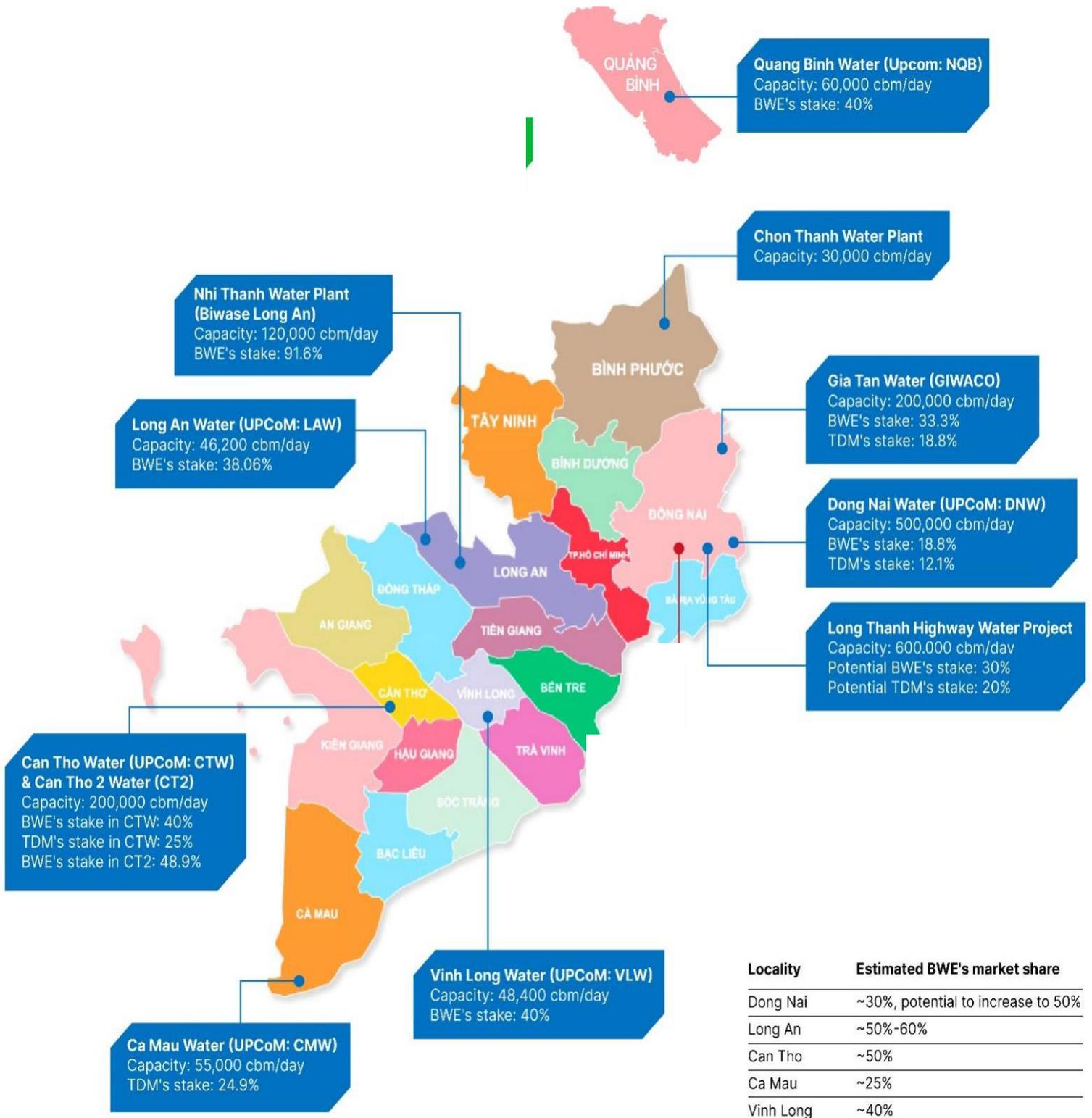


BIWASE Elephant Fertilizer



BIWASE Bottled Water

1.2.2. Main business areas:



Binh Duong Province: including the entire urban area and about 75% of the peripheral and rural areas of 9/9 Cities and urban districts of Binh Duong province: Thu Dau Mot City, Thuan An City, Di An, Tan Uyen, Ben Cat, Ben Cat Town, Bac Tan Uyen District, Bau Bang District, Phu Dao and Dau Tieng District.

Binh Phuoc province: Chon Thanh district, Hon Quan district – Binh Phuoc province.

Ho Chi Minh City: part of the area bordering Ho Chi Minh City such as: Linh Trung Ward - Thu Duc District - Hoa Phu - Cu Chi - Ho Chi Minh City.

• **Dong Nai province:** BIWASE is a strategic shareholder of Dong Nai Water Supply JSC, accounting for 18,53% with a water supply capacity of 400.000 m³ day and night and is operating Gia Tan Water JSC with a capacity of 40.000 m³ day and night.

• **Can Tho Province:** BIWASE is the majority shareholder, accounting for 24,64% in Can Tho Water Supply and Sewerage JSC (CTW) and 48,86% in Can Tho Water Supply JSC 2 (CT2).

• **Long An province:** In 2023, BIWASE has completed the procedures for transferring shares, completing the certificate of share ownership for BIWASE as well as completing the nomination of BIWASE's personnel to participate in operating at these enterprises, including 2 enterprises listed on UPCOM-HNX stock exchange. In addition, BIWASE company also conducts procedures to change business name accordingly. Thus, businesses under the BIWASE system arising from the beginning of 2023 include:

Subsidiaries:

- BIWASE – Long An Water JSC (95%);
- Can Giuoc Urban Construction JSC (97%);
- Bang Tam Water and Environment JSC (76%);
- Chau Thanh Urban Construction JSC (96%);

Affiliates:

- Long An Water Supply – Drainage JSC (38%) – LAW;
- Thu Thua Urban Construction JSC (48%);

Quang Binh province: BIWASE is the majority shareholder, accounting for 41% in Quang Binh Water Supply JSC – listed on UPCOM stock exchange with the stock code NQB;

And currently managing Biwase Quang Binh Joint Stock Company with a capacity of 15,000m³ per day and night, providing water supply for Quang Trach District and Ba Don Town in Quang Binh Province



BIWASE water plant system is connected, operated by SCADA management technology to increase the water supply capacity of the whole system to a maximum of 1 million m³/day

In 2023, completion of the licensing procedures to increase the exploitation capacity of Di An water plant, increasing by 60.000 m³/day and Tan Hiep water plant will increase by 150.000 m³/day. Total capacity of water supply of BIWASE: maximum about 1.000.000 m³ /day and night. Currently, Biwase water plant system reaches a maximum capacity of 1 million m³/day with 8 clusters of water supply plants using surface water from two major rivers, Dong Nai River (mainstream) and Saigon River. Total maximum capacity reaches 1 million m³/day.

The water supply network covers the entire Binh Duong province (with an area of 2,694 km², a population of 2,763,124 people, and 15 Industrial Parks covering over 15,000 hectares), as well as parts of Binh Phuoc province, Ho Chi Minh City, Dong Nai province, Can Tho, Long An, Quang Binh, and Vinh Long provinces

1.3. Policies, Environment, and Corporate Culture.

Water Supply	Environment	Wastewater collection and treatment
<ul style="list-style-type: none"> - Being a clean water business unit, ensuring adequate water supply for all customers with the best quality and service. - Bring the best clean water, improve service quality, satisfied consumers, safe for health - Continuous development, enhancing the position of the Company 	<ul style="list-style-type: none"> - Being the best waste collection, treatment and recycling unit in Binh Duong with perfect treatment technology and creating lots of useful products for society - Maintain the leading flag in the environmental treatment industry across the country. 	<ul style="list-style-type: none"> - As the operator and maintainer of the most advanced wastewater collection and treatment system, ensuring many households are connected to the centralized system with state-of-the-art, high-quality treatment standards (Column A). - Household wastewater in Binh Duong will be collected the most in Vietnam. - Modernity, scientific advancement, and sophistication in equipment and machinery reduce labor intensity for workers.

* Mission

- ✓ Protecting the living environment, contributing to the construction of civilized urban areas;
- ✓ Safeguarding community health;
- ✓ Undertaking the best actions for life and profession;
- ✓ Creating happiness for oneself, family, and society;
- ✓ Always caring for the health of everyone, valuing civilized urban households, preserving a clean environment as a guiding principle in business activities, fostering trust among people and customers...

* Business Philosophy

- ✓ Serving everyone, customers, society is the happiness of the BIWASE company's staff
- ✓ Continuously developing business in three core segments: Water supply - Waste management - Wastewater treatment

* Working Environment

- ✓ Always create opportunities for employees to contribute, progress, in a fair and compassionate manner
- ✓ Aim to provide conditions for employees of the company to work in a healthy, dynamic environment, with opportunities to unleash their own potential. The company always focuses on building a working environment that maximally supports workers. The workplace is ensured to be tidy and clean. For employees working directly, the company provides adequate equipment to ensure safety during work.

* Salary and Welfare Policies

- ✓ The company always ensures the safety and stability of workers' income at a high level, allowing workers to confidently rely on their income for living.

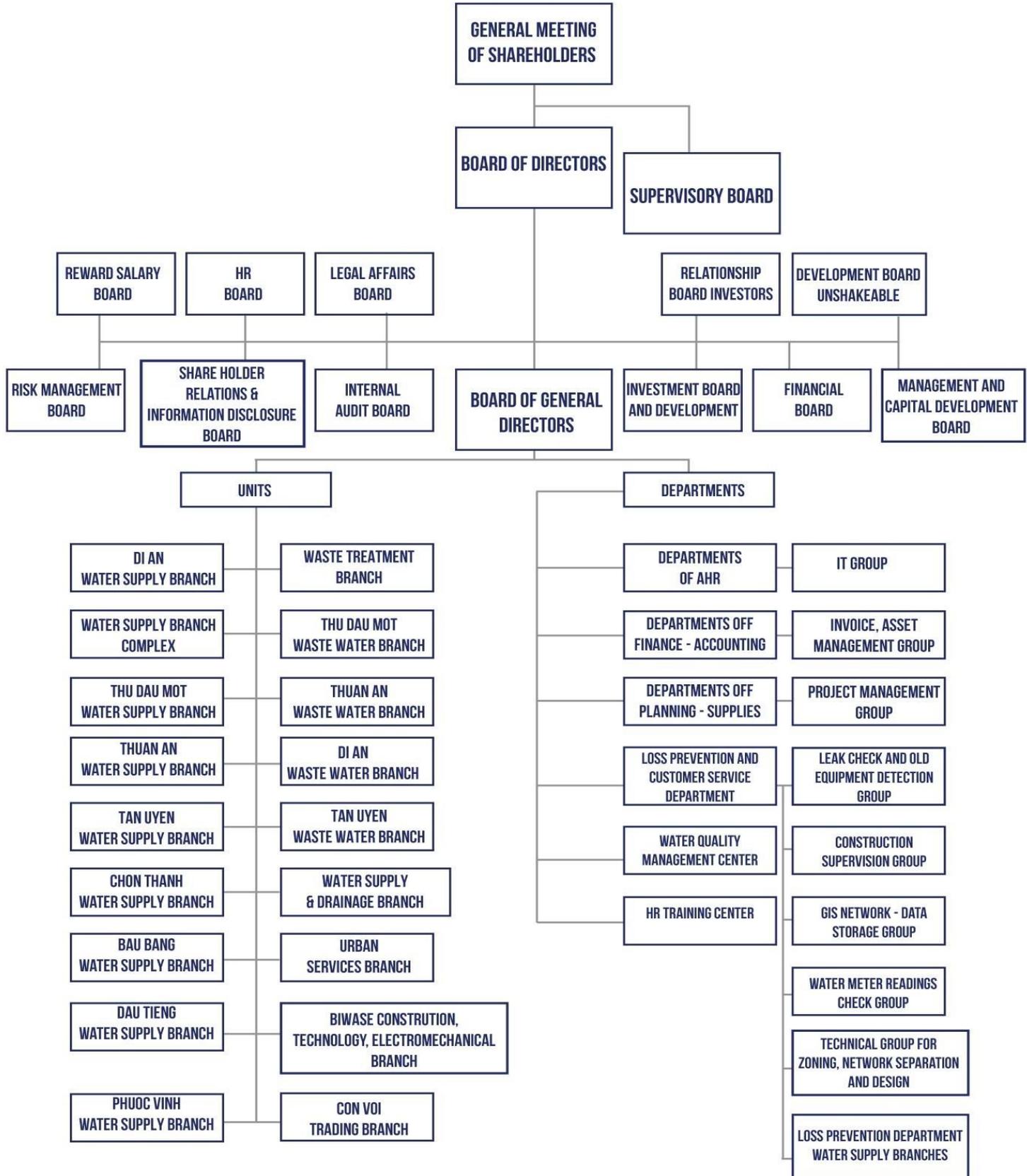
- ✓ Employees receive salaries according to the company's internal salary regulations and in compliance with state regulations. The company always ensures timely, sufficient, and fair payment to employees. Additionally, employees are entitled to participate in social insurance, health insurance, and unemployment insurance as stipulated by Labor Laws.
- ✓ The bonus fund of the company depends on the annual business results. The bonus amount for employees will depend on the nature of the work and the performance level. Furthermore, individuals with outstanding achievements and contributions to the company's overall work will be considered for special rewards.
- ✓ The company also pays attention to other aspects of employees' material and spiritual lives. Annually during the Lunar New Year, the company always has a program to visit retired employees. The company also has a policy of rewarding the children of employees who excel in their studies. Additionally, the company creates opportunities for employees to participate in youth union activities, volunteer activities, charity events, and other cultural and sports activities. Moreover, the company organizes regular health check-ups for all employees and annual recreational trips for all staff members.

*** Recruitment Policy**

- ✓ The company always expands its recruitment efforts and provides appropriate treatment commensurate with employees' abilities
- ✓ Recruitment work plays a crucial role in ensuring the quality of the company's workforce. A good and suitable policy will help the company attract skilled labor in line with the company's future development direction. Therefore, to ensure the effectiveness of recruitment, the company develops detailed job descriptions with clear tasks and requirements. Additionally, the company standardizes the recruitment process for each department. The content of each step in the recruitment process is also emphasized and updated to be in line with the actual job requirements.

***Training Policy**

- ✓ Regularly updating knowledge for employees in all fields: Technology - Governance - Management.
- ✓ With the functions of BIWASE Training Center, in addition to personnel recruitment activities, the company also emphasizes training activities for employees to develop a strong and competent workforce in terms of expertise and skills. The company has established mechanisms, policies, and regulations for training to encourage employees to enhance their qualifications and personal capabilities. It effectively combines internal training, external training, short-term, and long-term training methods. There are reward policies to motivate and encourage employees to self-study and improve their professional and vocational qualifications. Key personnel are always encouraged to participate in advanced management training courses, securities, etc., to meet the requirements of business management and corporate governance.



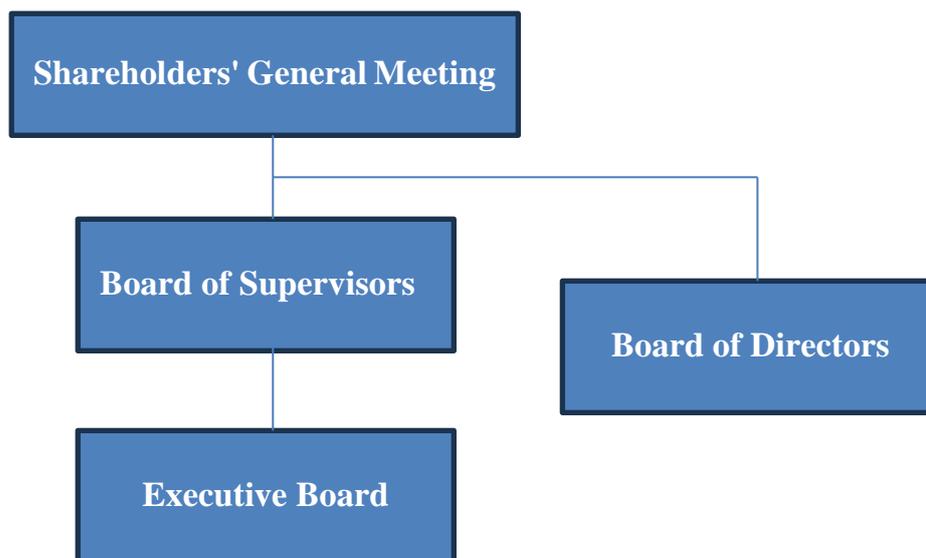
Information about management model, organization, and management apparatus business

In 2023, the Board of Directors, the Board of Supervisors, and the Executive Board cooperated closely in managing and operating the company

The Board of Directors regularly monitored, directed, supervised, and supported the company's Executive Board in providing solutions for business operations and investments in enterprises within the same industry based on BIWASE's core competencies.

The Board of Directors and the Executive Board created favorable conditions for the Board of Supervisors to effectively carry out its control functions across all areas of the company's operations. Meetings of the Board of Directors always invited the Executive Board and the Board of Supervisors to attend, contributing opinions to improve the mechanisms and management policies of the company, proposing solutions to overcome difficulties and ensure the company's business operations. Resolutions issued by the Board of Directors were unanimously agreed upon, providing timely and complete information to the Board of Supervisors and the Chief Executive Director.

Operating model:





Mr. Nguyen Van Thien

Chairman of the BOD of Binh Duong Water - Environment Corporation JSC (Biwase)



Mr. Tran Chien Cong
Member of BOD



Mr. Duong Hoang Son
Member of BOD



Mr. Nguyen Van Tri
Member of BOD



Mr. Nguyen Thanh Phong
Member of BOD



Mr. Ta Trong Hiep
Member of BOD



Mr. Pham Thanh Vu
Member of BOD

No .	Full name	Gender	Titles	Appointment Date	Competency	Number of shares owned	Ownership percentage of shares	Titles held in other organizations
1	Nguyen Van Thien	Male	Chairman of BOD	22/09/2016	Master of Environmental Engineering	8.961.590	4,65%	Chairman of Chanh Phu Hoa Construction Investment JSC; Chairman of Gia Tan Water Supply JSC; Member of BOD of Dong Nai Water Supply JSC; Member of BOD of Binh Duong Production – Import Export Corporation; Member of BOD of Can Tho Water Supply and Sewerage JSC
2	Tran Chien Cong	Male	Member of BOD	22/09/2016	Civil Engineer	1.590.149	0,82%	- Chairman of BOD of Biwase Construction and Electrical JSC; - Chairman of Biwase- Long An Water JSC; - Member of BOD of Chanh Phu Hoa Construction Investment JSC; - Member of BOD of Can Tho Water Supply and Sewerage JSC; - Member of BOD Can Tho Water Supply JSC 2
3	Duong Hoang Son	Male	Member of BOD	22/09/2016	Mechanical Engineer	321.100	0,17%	
4	Nguyen Van Tri	Male	Member of BOD	22/09/2016	Civil Engineer	0		Director of Quynh Phuc Production & Trading Co., Ltd.; Chairman of Thu Dau Mot Water JSC

5	Nguyen Thanh Phong	Male	Member of BOD	22/09/2016	Seafood Processing Technology Engineer (Refrigeration Industry)	0		Director of N.T.P Trading Co., Ltd.; Member of BOD of Cho Lon Water Supply JSC; Member of BOD of Trung An Water Supply JSC; Member of BOD of Thu Dau Mot Water JSC Chairman of Phu An Clean Water JSC; Chairman of Kien An Clean Water JSC
6	Ta Trong Hiep	Male	Member of BOD	22/09/2016	Bachelor of Economics	200.000	0,10%	Member of BOD of Gia Tan Water Supply JSC; Director of Hiep Thanh Phu Import and Export Trading JSC
7	Pham Thanh Vu	Male	Member of BOD	31/03/2022	Master of Business Administration	0		

BIWASE – Executive Board

Mr. Tran Chien Cong
General Director - Biwase



Mr Ngo Van Lui
Deputy General
Director of Biwase



Mr Duong Hoang Son
Deputy General
Director of Biwase



Mr Pham Thanh Hung
Deputy General Director
of Biwase



Mr Mai Song Hao
Deputy General
Director of Biwase



Mr Tran Tan Duc
Chief Financial Officer

No.	Full name	Gender	Titles	Appointment Date	Competency	Number of shares owned	Ownership percentage of shares	Working process
1	Tran Chien Cong	Male	General Director	01/10/2016	Civil Engineer	1.590.149	0,82%	<ul style="list-style-type: none"> - 2004: Employee of the construction team at Binh Duong Water Supply and Sewerage – Environment Co.,Ltd; - From 2004 to 2006: Employee of the construction team at Di An Water Supply Enterprise – Binh Duong Water Supply and Sewerage – Environment Co.,Ltd; - From March 2006 to June 2006: Head of the Sales Department at the Di An Water Supply Enterprise; - From 2006 to 2008: Deputy Director of Di An Water Supply Enterprise – Binh Duong Water Supply and Sewerage – Environment Co.,Ltd; - From 2008 to 2015: Director of Di An Water Supply Enterprise – Binh Duong Water Supply and Sewerage – Environment Co.,Ltd; - From March 2015 to August 2016: Deputy General Director of Binh Duong Water Supply and Sewerage – Environment Co.,Ltd; - From September 30, 2016, to present: Member of the Board of Directors and concurrently General Director of Binh Duong Water and Environment Corporation – JSC; - Current position: Member of the Board of Directors and concurrently General Director
2	Duong Hoang Son	Male	Deputy General Director	01/10/2016	Mechanical Engineer	321.100	0,17%	<ul style="list-style-type: none"> - From 1997 to 2000: Laborer operating the Thu Dau Mot Water Plant. - From 2000 to 2002: Production Shift Supervisor at the Thu Dau Mot Water Plant. - From 2002 to 2004: Plant Manager at the Thu Dau Mot Water Plant. - From 2004 to 2007: Director of Di An Water Supply Enterprise. - From 2007 to September 29, 2016: Deputy General Director of the Binh Duong Water Supply and Sewerage - Environment Co.,Ltd - From September 30, 2016, to present: Board Member and Deputy General Director of Binh Duong Water Environment Corporation - JSC. - Current position: Board Member and Deputy General Director
3	Pham Thanh Hung	Male	Deputy General Director	17/03/2020	Environmental Engineer	118.100	0,05%	<ul style="list-style-type: none"> - From 2002 to 2003: Technical Department - Binh Duong Water Supply and Sewerage Company. - From 2004 to 2006: Waste Treatment Enterprise.

								<ul style="list-style-type: none"> - From 2007 to 2008: Deputy Director of the Waste Treatment Enterprise. - In 2009: Director of the Waste Treatment Enterprise. - In 2010: Deputy Director of the Di An Water Supply Enterprise. - From 2011 to March 16, 2020: Director of the Waste Treatment Branch. - Current position: Deputy General Director
4	Ngo Van Lui	Male	Deputy General Director	01/10/2016	MBA	7.700	0,004%	<ul style="list-style-type: none"> - From 1988 to 1990: Team Leader of the Pump Team at the Agricultural and Irrigation Department of Thu Dau Mot Town. - From 1990 to present: Deputy General Director of Binh Duong Water Supply and Sewerage – Environment Co.,Ltd . - From September 30, 2016, to present: Deputy General Director of Binh DWater and Environment Corporation JSC
5	Mai Song Hao	Male	Deputy General Director	08/03/2022	Environmental Engineer	56.100	0,03%	<ul style="list-style-type: none"> - From 2004 to 2013: Head of Sales Department - Branch Manager of Thuan An Branch - Thu Dau Mot Branch – Binh Duong Water and Environment JSC - From November 2013 to May 2017: Deputy Director of the Complex Area Water Supply Branch. - From June 2017 to May 2018: Director of Thuan An Water Supply Branch. - From June 2018 to March 2023: Director of Di An Water Supply Branch. - From March 2023 to present: Deputy General Director
6	Tran Tan Duc	Male	Chief Finance Officer	31/03/2023	Bachelor of Business Administration	213.600	0,11%	<ul style="list-style-type: none"> - From 2002 to March 2003: Accountant at Southern Power Construction Company Limited. - From April 1, 2004, to February 2005: Accountant at Binh Duong Water Supply and Sewerage – Environment Co.,Ltd ; accountant at the Project Management Office under Binh Duong Water Supply and Sewerage – Environment Co.,Ltd . - From February 2005 to January 2011: Chief Accountant of the Project Management Office under the Binh Duong Water Supply and Sewerage – Environment Co.,Ltd . - From January 2011 to September 29, 2016: Chief Accountant of Binh Duong Water Supply and Sewerage – Environment Co.,Ltd . - From September 30, 2016, to 2023: Chief Accountant of Binh Duong Water Environment Corporation JSC. - Current position: Chief Financial Officer

**BIWASE – BOARD OF SUPERVISORS
(BOS)**

Mr. Nguyen Duc Bao
MEMBER OF BOS



Mrs. Duong Anh Thu
HEAD OF BOS



Mrs. Nguyen Thi Thu Trang
MEMBER OF BOS

No	Member	Title	Appointment date	Competency
1	Mrs. Duong Anh Thu	Head	Elected since September 22, 2016	Bachelor of Economics
2	Mr. Nguyen Duc Bao	Member	Elected since March 20, 2018	Thạc sĩ TC-KT
3	Mrs. Nguyen Thi Thu Trang	Member	Elected since March 31, 2023	Bachelor of Economics

BIWASE 'S BRANCHES



CHI NHÁNH CẤP NƯỚC DĨ AN

Địa chỉ: 369B/1 KP 1A - Phường An Phú - Thị xã Thuận An - Tỉnh Bình Dương

Address: 369B/1 1A Hamlet - An Phu Ward - Thuan An Town - Binh Duong Province

Tel: +84 - 274 - 3714 289

Fax: +84 - 274 - 3713 136

[Xem map](#)

Tổng quan/ Background

- Được thành lập vào ngày 17/08/2004, là chi nhánh cấp nước đầu tiên của BIWASE đi đầu trong việc ứng dụng những công nghệ mới vào sản xuất, cung cấp nước sạch. Công suất cấp nước hiện tại là 300.000 m³/ngày đêm.
- Established on August 17th, 2004, it is the first enterprise under BIWASE in applying advanced technology of water sector with current capacity of 300,000 m³/day.

Phạm vi dịch vụ / Service area

- Thành phố Dĩ An và Thuận An. / Di An city & Thuan An city.
- Các KDC, KCN trên địa bàn thành phố Dĩ An, thành phố Thuận An. / Residential areas and Industrial parks in Thuan An city and Di An city.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.



CHI NHÁNH CẤP NƯỚC THỦ DẦU MỘT

Địa chỉ: Số 11, Đường Ngô Văn Trị - Phường Phú Lợi - Tp. Thủ Dầu Một - Tỉnh Bình Dương

Address: 11 Ngo Van Tri Street - Phu Loi Ward - Thu Dau Mot City - Binh Duong Province

Tel: +84 -274-3822-422

Fax: +84 -274-3827-738

[Xem map](#)

Tổng quan/ Background

- Được thành lập vào ngày 27/08/2004, là Chi nhánh Cấp nước được xây dựng đầu tiên của BIWASE. Công suất cấp nước hiện tại là 65.000 m³/ngày đêm.
- Established on August 27th, 2004, it is the first water treatment plants of BIWASE with current capacity of 65,000 m³/day.

Phạm vi dịch vụ / Service area

- Thành phố Thủ Dầu Một. / Thu Dau Mot city.
- Các KDC và KCN trên địa bàn thành phố Thủ Dầu Một, Thuận An. / Residential areas and industrial parks in Thu Dau Mot city and Thuan An city.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC THUẬN AN

Địa chỉ: 09 Đại lộ Bình Dương, P. Vinh Phú, Thành phố Thuận An, T. Bình Dương

Address: 09 Binh Duong Avenue, Vinh Phu Ward, Thuan An City, Binh Duong Province

Tel: +84 -274 -3785 -985

Fax: +84 -274 -3765 -801

[Xem map](#)

Tổng quan/ Background

- Được thành lập vào ngày 02/01/2016. Công suất cấp nước hiện tại là 60.000 m³/ngày đêm.
- Established on January 2nd, 2016, its current capacity is 60,000 m³/day.

Phạm vi dịch vụ / Service area

- Thành phố Thuận An. / Thuan An city.
- Các KDC và KCN trên địa bàn thành phố Thuận An. / Residential areas Thuan An city.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC TÂN UYÊN

Địa chỉ: Đường D3 – KCN Nam Tân Uyên – Thị xã Tân Uyên – Tỉnh Bình Dương

Address: Road D3 – South Tan Uyen Industrial Parks – Tan Uyen Town – Binh Duong Province

Tel: +84-274-3653-211

Fax: +84-274-3652-939

[Xem map](#)

Tổng quan/ Background

Được thành lập vào ngày 02/05/2010. Công suất cấp nước hiện tại là 90.000 m³/ngày đêm. / Established on February 05th, 2010, its current capacity is 90,000 m³/day.

Phạm vi dịch vụ / Service area

Khu công nghiệp Nam Tân Uyên và các vùng phụ cận. / South Tan Uyen industrial park and surrounding areas.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC CHƠN THÀNH

Địa chỉ: Ấp Mỹ Hưng - Xã Thành Tâm - Huyện Chơn Thành - Tỉnh Bình Phước

Address: Hung My Hamlet - Thanh Tam Ward - Chon Thanh District - Binh Phuong Province

Tel: +84-271-3691-568

Fax: +84-271-3691-568

[Xem map](#)

Tổng quan/ Background

- Được thành lập vào ngày 25/10/2016. Công suất cấp nước hiện tại là 30.000 m³/ngày đêm.
- Established on October 25th, 2016. It's current capacity is 30,000 m³/day.

Phạm vi dịch vụ / Service area

Huyện Chơn Thành, Hớn Quán tỉnh Bình Phước. / Chon Thanh district and Hon Quan district Binh Phuoc Province.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC BÀU BÀNG

Địa chỉ: Đường N25 KCN Bầu Bàng - Huyện Bầu Bàng - Tỉnh Bình Dương

Address: Road N25 - Bau Bang Industrial Parks - Bau Bang Town - Binh Duong Province

Tel: +84 -274 -3912 -696

Fax: +84 -274 -3912 -696

[Xem map](#)

Tổng quan/ Background

- Được thành lập vào ngày 07/07/2018. Công suất cấp nước hiện tại là 30.000 m³/ngày đêm. / It was established on July ,07th ,2018.The plant has capacity of 30,000 m³/day.

Phạm vi dịch vụ / Service area

Khu công nghiệp Bầu Bàng và các vùng phụ cận. / Bau Bang industrial park and surrounding areas.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing internal / external water supply / sewage system.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC DẦU TIẾNG

Địa chỉ: Khu phố 4B- TT Dầu Tiếng – Huyện Dầu Tiếng – Tỉnh Bình Dương
 Address: Hamlet 4B - Dau Tieng Townlet - Dau Tieng District - Binh Duong Province
 Tel: +84 -274 -3521 -055
 Fax: +84 -274 -3521 -055

[Xem map](#)

Tổng quan/ Background

Chi nhánh Cấp nước có công suất hiện tại 10.000 m³/ngày đêm. / The plant has capacity of 10,000 m³/day.

Phạm vi dịch vụ / Service area

Khu vực Thị trấn Dầu Tiếng. / Dau Tieng townlet.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH CẤP NƯỚC PHƯỚC VĨNH

Địa chỉ: Khu phố 2 - TT Phước Vĩnh – Huyện Phú Giáo – Tỉnh Bình Dương
 Address: Hamlet No.2 - Phuoc Vinh Townlet - Phu Giao District - Binh Duong Province
 Tel: +84 -274 -3672 -924
 Fax: +84 -274 -3672 -924

[Xem map](#)

Tổng quan/ Background

Công suất cấp nước hiện tại là 5.000 m³/ngày đêm. / The plant has capacity of 5,000 m³/day.

Phạm vi dịch vụ / Service area

Khu vực Thị trấn Phước Vĩnh. / Phuoc Vinh townlet.

Lĩnh vực kinh doanh / Business fields

- Cung cấp nước sạch. / Supplying treated water.
- Khảo sát, thiết kế, thi công hệ thống cấp nước. / Investigation services, making design and constructing water supply system.
- Lắp đặt hệ thống cấp thoát nước bên trong, bên ngoài nhà. / Installing water supply system for both internal or external side of the house.
- Mua bán vật tư ngành nước. / Trading



CHI NHÁNH NƯỚC THẢI THỦ DẦU MỘT

Địa chỉ: Số 138 đường Lý Tự Trọng - Phường Phú Thọ - Tp. Thủ Dầu Một - Tỉnh Bình Dương
 Address: No.138 Ly Tu Trong St. - Phu Tho ward - Thu Dau Mot city - Binh Duong province
 Tel: +84-274-3814 083
 Fax: +84-274-3814 081

[Xem map](#)

Tổng quan/ Background

- Được thành lập ngày 15/10/2012 và chính thức đi vào hoạt động ngày 31/05/2013; với đội ngũ kỹ sư, chuyên viên, công nhân có tâm huyết với sự nghiệp bảo vệ môi trường và ứng dụng công nghệ xử lý nước thải sinh hoạt tiên tiến, Chi nhánh hiện đang góp phần cải thiện hệ thống thoát nước và xử lý nước thải trên địa bàn TP. Thủ Dầu Một, nâng cao chất lượng sống nhân dân, tăng cường sức khỏe cộng đồng trong khu

Phạm vi dịch vụ / Service area

- Thu gom và xử lý nước thải sinh hoạt cho các hộ xã thải khu vực Thành phố Thủ Dầu Một; Lắp đặt, xây dựng, đấu nối, xử lý, bảo trì, vận hành, thu phí dịch vụ xử lý; Cung cấp dịch vụ thoát nước, xử lý nước thải theo đơn đặt hàng của các đối tác.
 - Collecting and treating domestic waste water from households in Thu Dau Mot city; Installing, constructing, connecting, treating, maintaining, operating,

Lĩnh vực kinh doanh / Business fields

Các hộ thoát nước trên địa bàn thành phố Thủ Dầu Một./ Households in Thu Dau Mot city.



CHI NHÁNH NƯỚC THẢI THUẬN AN

Địa chỉ: 09 Đại lộ Bình Dương, P. Vĩnh Phú, Thành phố. Thuận An, T. Bình Dương
 Address: 09 Binh Duong Avenue, Vinh Phu Ward, Thuan An City, Binh Duong Province
 Tel: +84-274 -3785 985
 Fax: +84-274 -3765 801

[Xem map](#)

Tổng quan/ Background

- Chi nhánh Nước thải Thuận An được thành lập ngày 14/12/2016 và chính thức đi vào hoạt động từ ngày 21/04/2017; với đội ngũ kỹ sư, chuyên viên, công nhân có tâm huyết với sự nghiệp bảo vệ môi trường và ứng dụng công nghệ xử lý nước thải sinh hoạt tiên tiến. Chi nhánh Nước thải Thuận An hiện đang góp phần cải thiện hệ thống thoát nước trên địa bàn thành phố Thuận An, nâng cao chất lượng cuộc sống nhân

Phạm vi dịch vụ / Service area

Các hộ thoát nước trên địa bàn thành phố Thuận An./ Households in Thuan An City.

Lĩnh vực kinh doanh / Business fields

- Thu gom và xử lý nước thải sinh hoạt cho các hộ xã thải khu vực thành phố Thuận An; Lắp đặt, xây dựng, đấu nối, xử lý, bảo trì, vận hành, thu phí dịch vụ xử lý; Cung cấp dịch vụ thoát nước, xử lý nước thải theo đơn đặt hàng của các đối tác
 - Collecting and treating domestic waste water from households in Thuan An city; Installing, constructing, connecting, treating, maintaining, operating.



CHI NHÁNH NƯỚC THẢI TÂN UYÊN

Địa chỉ: Số 09 đường Thái Hòa 80 – phường Thái Hòa - Thị xã Tân Uyên - Tỉnh Bình Dương

Address: Land lot No.1512, Map No.9, Thai Hoa 80 Street, An Thanh Hamlet, Thai Hoa Ward, Tan Uyen Town, Binh Duong Province

Tel: +84-274-3685 599

Fax: +84-274-3685 586

[Xem map](#)

Tổng quan/ Background

- Với đội ngũ kỹ sư, chuyên viên, công nhân có tâm huyết với sự nghiệp bảo vệ môi trường và ứng dụng công nghệ xử lý nước thải sinh hoạt tiên tiến, Chi nhánh hiện, góp phần cải thiện hệ thống thoát nước và xử lý nước thải trên địa bàn thị xã Tân Uyên, nâng cao chất lượng sống nhân dân dần tăng cường sức khỏe cộng đồng của khu vực, góp phần bảo vệ nguồn nước sông Đồng Nai, đảm bảo mỹ quan vệ sinh môi trường đô thị.

Phạm vi dịch vụ / Service area

Các hộ thoát nước trên địa bàn thị xã Tân Uyên, thành phố Thuận An./ Households in Tan Uyen town, Thuan An city.

Lĩnh vực kinh doanh / Business fields

- Thu gom và xử lý nước thải sinh hoạt cho các hộ xả thải khu vực thị xã Tân Uyên, thành phố Thuận An; Lắp đặt, xây dựng đầu nối, xử lý, bảo trì, vận hành, thu phí dịch vụ xử lý; Cung cấp dịch vụ thoát nước, xử lý nước thải theo đơn đặt hàng của các đối tác.
- Collecting and treating domestic waste water from households in Tan Uyen town. Thuan An city: Installing, constructing, connecting, treating,



CHI NHÁNH NƯỚC THẢI DĨ AN

Địa chỉ: Khu phố Đông An - P. Tân Đông Hiệp – Thành phố Dĩ An - Bình Dương

Address: Dong An Hamlet - Tan Dong Hiep Ward - Di An City - Binh Duong province

Tel: +84-274-3777 272

Fax: +84-274-3739 859

[Xem map](#)

Tổng quan/ Background

- Được thành lập ngày 09/09/2018 và chính thức đi vào hoạt động ngày 30/11/2018, với đội ngũ kỹ sư, chuyên viên, công nhân có tâm huyết với sự nghiệp bảo vệ môi trường và ứng dụng công nghệ xử lý nước thải sinh hoạt tiên tiến, Chi nhánh hiện đang góp phần cải thiện hệ thống thoát nước và xử lý nước thải trên địa bàn thành phố Dĩ An, nâng cao chất lượng sống nhân dân, tăng cường sức khỏe cộng đồng trong khu

Phạm vi dịch vụ / Service area

Các hộ thoát nước trên địa bàn thành phố Dĩ An. Households in Di An city.

Lĩnh vực kinh doanh / Business fields

- Thu gom và xử lý nước thải sinh hoạt cho các hộ xả thải khu vực thành phố Dĩ An Lắp đặt, xây dựng, đầu nối, xử lý, bảo trì, vận hành, thu phí dịch vụ xử lý; Cung cấp dịch vụ thoát nước, xử lý nước thải theo đơn đặt hàng của các đối tác.
- Collecting and treating domestic waste water from households in Di An city: Installing, constructing, connecting, treating, maintaining, operating, collecting treatment charge; providing

1.4. Development orientation /Strategy and objectives

1.5.1 Main objectives of the Companying Science and Safety as the foundation for sustainable green ecosystem development.

- The mindset is always ready for the development of the Company. In the Company's business field and market. Financial stability is always secure.
- The company provides services, never lacks products, product quality is always good, optimal service.
- Binh Duong Province is attracting investors both domestically and internationally, especially in the central administrative area of the province, the new districts of Bau Bang and Bac Tan Uyen, as the global development situation shows signs of increasing. Therefore, the company focuses on providing water supply, drainage, and waste treatment services in the area. In addition, the business of supplying clean water outside the province, in Chon Thanh district – Binh Phuoc Province, investment in the water supply system is also being concentrated and completed on schedule for utilization.
- Continue to leverage, build the branch of the Company increasingly enhance credibility in the market. Always improve quality, expand market and always seek investment opportunities to expand the scale of production and business of traditional products. Enhancing the company's image promotion work, promoting the Con Voi fertilizer product, and the Con Voi self – inserting brick business are increasingly trusted and used by customers.
- Focus on customers, build a sales service team, research and develop solutions to enhance customer service..
- Apply new technology in production.
- Build, Train human resources team, adopt new technology.
- Implement strong research and development (R&D) activities.
- Enhance customer service development activities to maximize the effectiveness of investment capital.
- Check, evaluate in a timely manner, to support, correct weaknesses, weak parts in time;
- Continuously implement the action slogan: "Customer satisfaction is our work goal. Company development is our joy, our pride."
- Continue to improve asset management, especially underground assets, manage assets belonging to the wastewater collection and treatment system and the water supply network.

Organize investment deployment to expand, increase the capacity of water plants, ensure sufficient water supply and safety in all situations in both short-term and long term strategies.

1.5.2 Long-term and medium-term development strategy.

Mid-term vision for BIWASE is from 10 to 20 years, long-term vision for BIWASE is from 20 to 50 years.

In the present era, building medium and long-term strategies is necessary and important to help companies survive and thrive in a competitive business environment. In particular, when applying sustainable values to the company's strategy, it not only enhances competitiveness and creates value for the business, but also contributes positively to the sustainable development of society and the environment. With BIWASE, building a long-term strategy aligned with sustainable values not only brings benefits to the business but also contributes positively to the sustainable development of the community and the environment.

Medium-term strategy:

- ✓ Search for investment opportunities, investment cooperation in the water supply sector and waste treatment sector.
- ✓ In parallel with customer development work in existing areas, focus on investing in developing pipeline investment in new districts such as Bau Bang, Bac Tan Uyen, and rural areas in Binh Duong province.
- ✓ Enhancing workers' awareness, launching competitions to increase productivity, quality, and innovate new methods of working, management methods, encouraging workers to create new products, effective solutions..
- ✓ Continue to improve the management mechanism between the company and its branches;
- ✓ Build corporate culture to enhance the brand image of BINH DUONG WATER ENVIRONMENT CORPORATION - JOINT STOCK COMPANY - BINH DUONG ENVIRONMENTAL JOINT STOCK COMPANY.
- ✓ Training and knowledge development for employees is always emphasized;
- ✓ Apply new scientific and technological achievements; enhance inspection and supervision of the production process to limit waste, loss, and risks.
- ✓ Continue to promote socialization in areas with advantages to mobilize additional resources from outside;
- ✓ Fully equip all management and operational machinery; enhance leadership and professional capacity for leaders through training courses, workshops, and seminars both in-house and external to the company;

Long – term strategy:

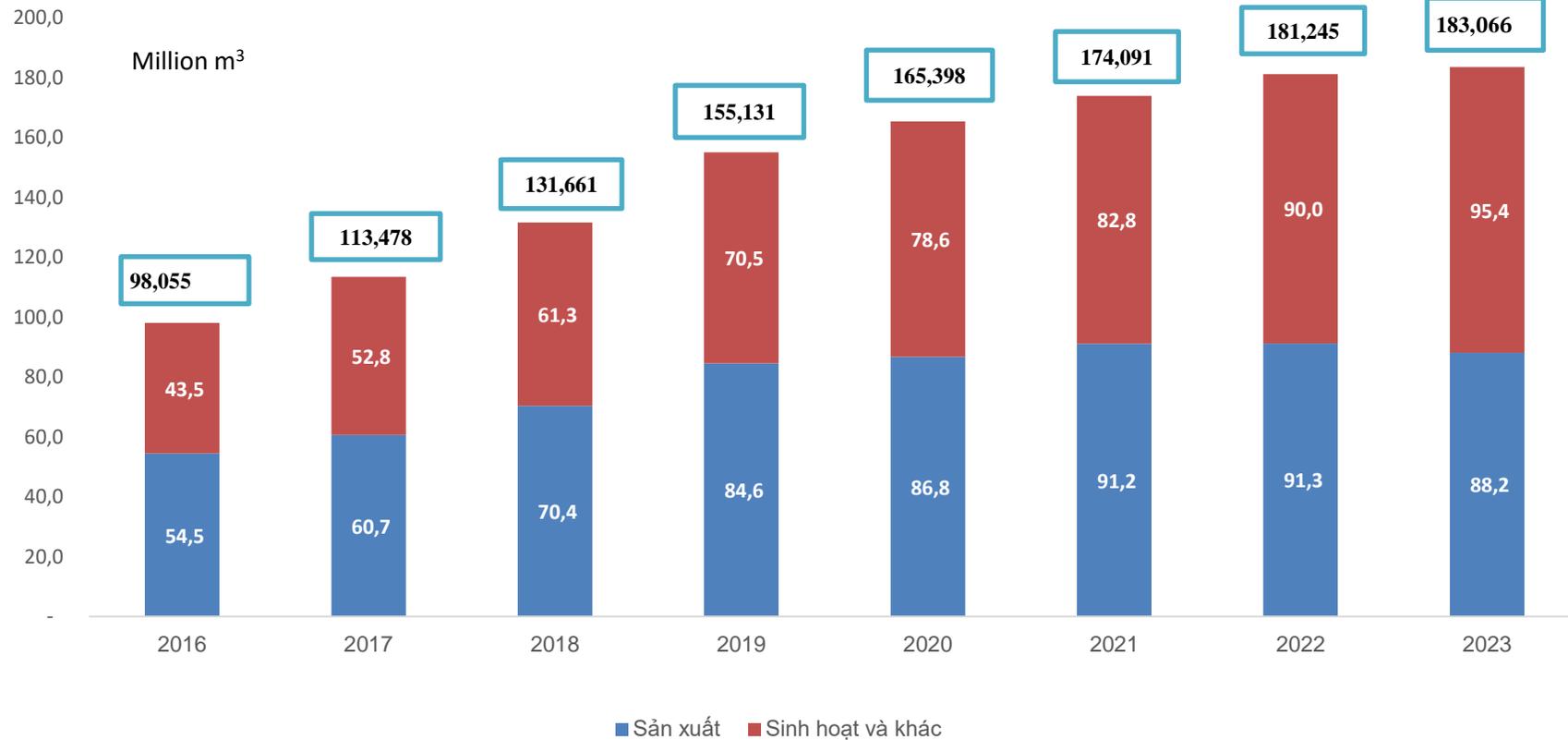
- ✓ Improve the efficiency of water supply and waste treatment investment projects.
- ✓ Invest heavily in three sectors: Water supply, Waste treatment, and Wastewater management.
- ✓ The company always defines the motto: "The company's resources are capital and human

resources". In which, human resources play an important role.

- ✓ BIWASE operates in the water supply and waste treatment industry with the main goal of contributing to the sustainable development of society and the environment. To achieve this goal, BIWASE has set out key objectives in its business development plan. Setting sustainable development goals is an important factor that helps BIWASE in particular and businesses in the water supply and waste treatment industry in general ensure their operations bring real value to society and the environment. Sustainable development goals also help us to clearly orient and plan our business activities, create higher quality products and services, improve production efficiency, enhance partnerships and community relationships, while protecting the environment and natural resources.
- ✓ Provide high-quality solutions and products for the water supply and waste treatment industry, wastewater. To achieve this goal, BIWASE has invested in modern technology and equipment, along with a team of highly skilled, experienced, and responsible staff.
- ✓ Enhance production capacity and supply services to meet the increasing demands of the market. BIWASE has researched and developed new product lines, while also strengthening management and optimizing production processes to ensure the quality and efficiency of its products and services.
- ✓ Build long-term and sustainable partnerships with partners, customers, and the community. BIWASE always respects and takes care of partners, customers, and the community by promptly and accurately meeting their needs, while also carrying out social activities and sponsoring community development projects.
- ✓ Create sustainable value for society and the environment. BIWASE is committed to conducting business activities according to the highest standards of quality and safety to protect the environment and human health. In addition, BIWASE also contributes to social and environmental protection programs to create sustainable value for society and the environment.

Water production has grown strongly since being privatized

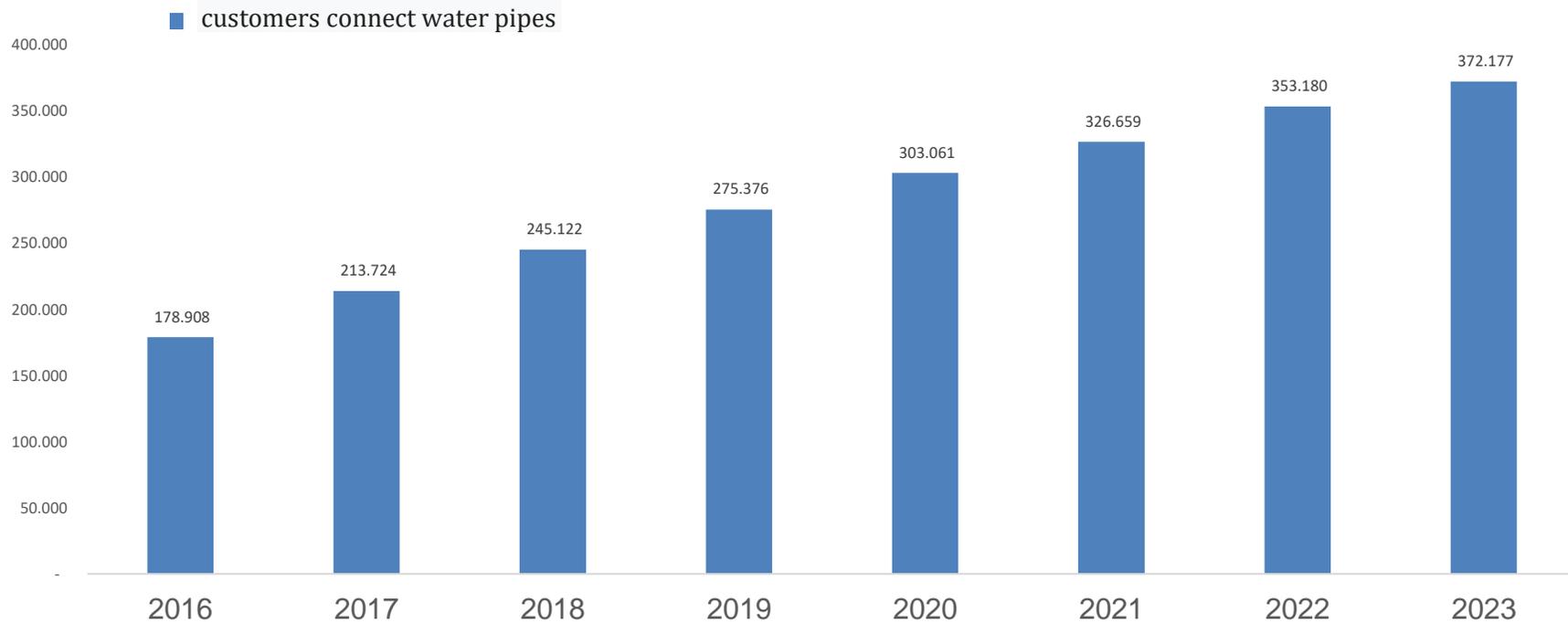
Water production has grown by an average of 11% per year over the past 8 years, with growth of 17% per year before Covid 19



Water consumption in 2023 reached 99% of the 2023 plan, an increase of 1% compared to the same period.

The number of connected customers grows steadily every year

The accumulated number of connected customers reached 372.177



The number of BWE's connected customers in 2023 continues to grow by 5,3% compared to 2022.

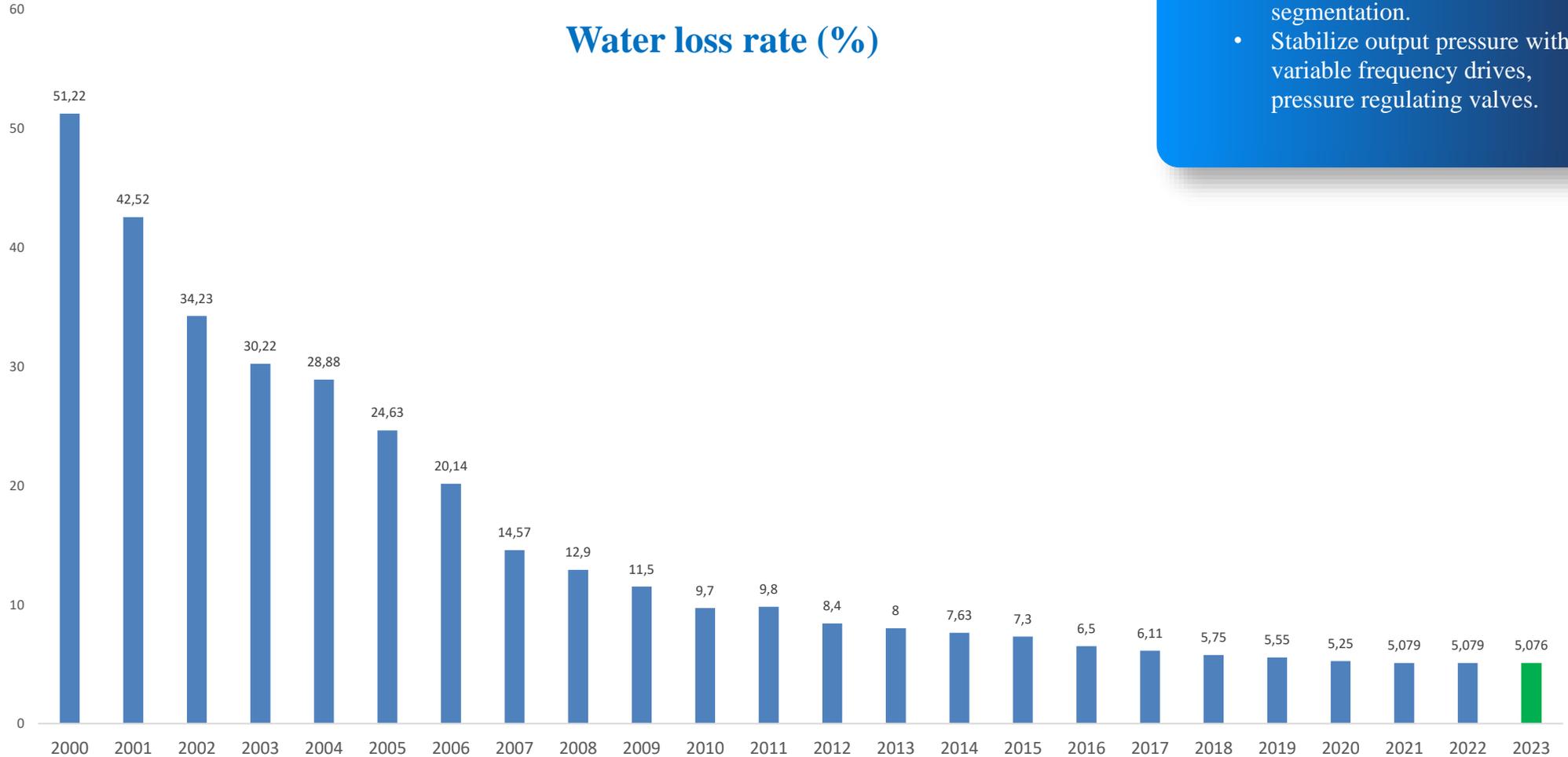
The water loss rate of BWE is the third best in the Asian region.



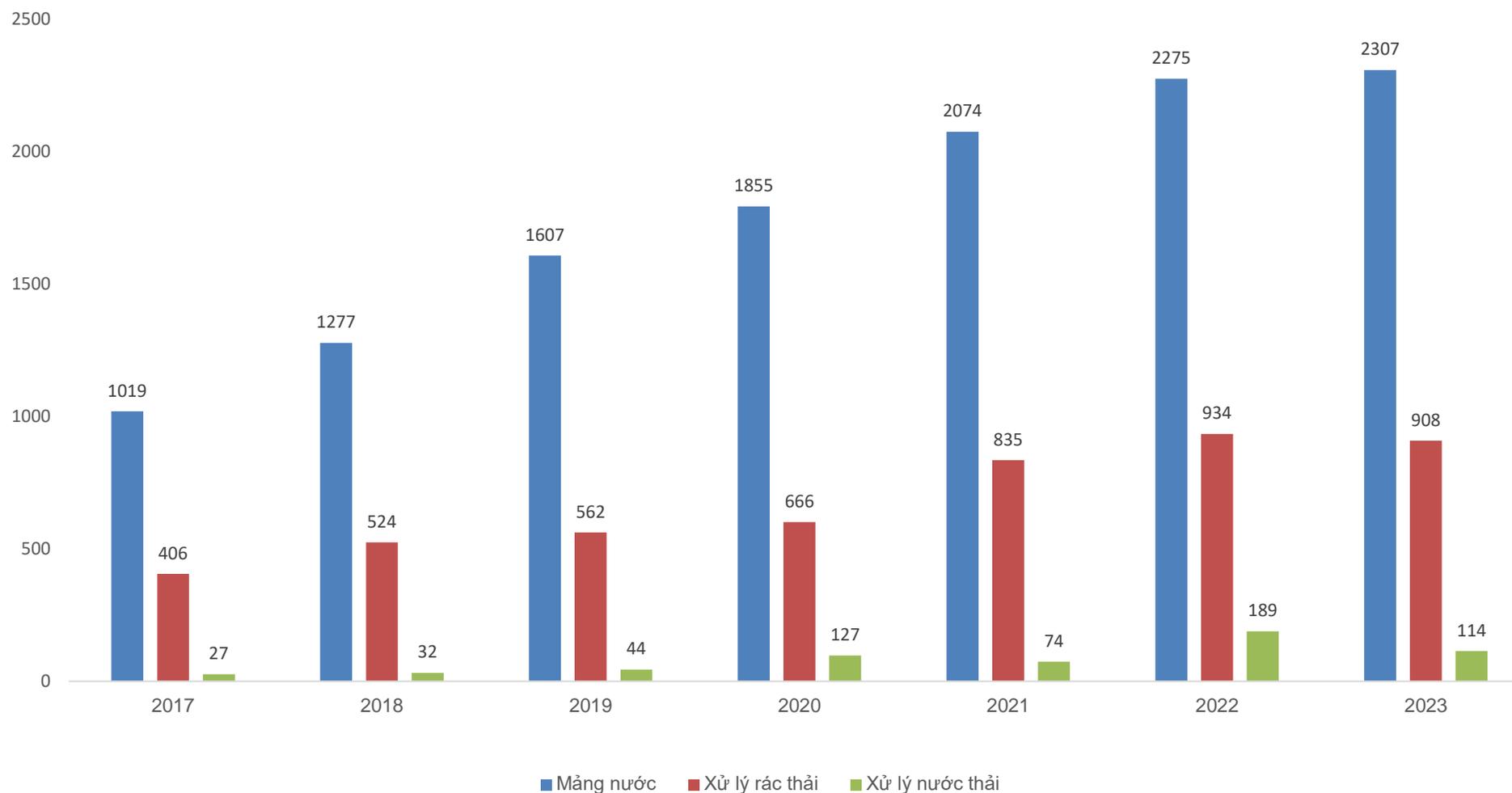
Apply technical solutions to reduce water loss.

- Good management of measuring clocks.
- Implement network segmentation.
- Stabilize output pressure with variable frequency drives, pressure regulating valves.

Water loss rate (%)



Revenue by main business sectors (Billion VND)



The wastewater sector in 2023 has unrecognized revenue of 46,8 billion dong within the period

II. THE OPERATIONAL SITUATION IN 2023

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II. THE OPERATIONAL SITUATION IN 2023

2.1. Report on the business production and operation situation in 2023.

2.1.1 Overview

In 2023, BIWASE focuses on expanding the scope of water supply and enhancing customer service activities, resulting in a significant increase in domestic water consumption compared to the previous year, especially with a high concentration on bringing the compost production plant phase 4 into operation to increase the total capacity to 2,520 tons/day and ending landfilling: officially operate successfully the combined power generation and safe, stable 5MW furnace. However, continuing to be affected after the Covid 19 pandemic, the socio-economic development situation of Binh Duong province in 2023 also faces many difficulties, some businesses stop or operate cautiously, the amount of water consumption for production and waste has decreased, the prices of raw materials have increased while the selling prices of products have not been adjusted appropriately and timely, which has also affected the operation results of BIWASE.

With the unity strength of the company's collective employees and the resolute leadership of the company's Board of Directors, the basic needs for water use of the people as well as ensuring the collection, treatment of waste and wastewater generated in the province have been fully met. The company has strived to implement the assigned plan for 2023 with some achieved results as follows:



RESULTS OF BUSINESS PRODUCTION ACTIVITIES IN 2023

NO	Content	Unit of measurement	Implementation in 2023	Implementation in 2022	Compared to the 2022 plan	Plan for 2023	Compared to the 2023 plan
1	Total revenue	Billions dong	3.978	3.902	102%	3.970	100,2 %
2	Total costs	Billions dong	3.312	3.135	106%		
3	Total profit before tax	Billions dong	666	766	87%		
4	Profit after tax	Billion dongs	601	681	88%	720	83%
5	Water consumption output	m ³	183.066.221	181.245.771	101%	186.000.000	98%
6	Water supply connection	customers	18.997	26.521	72%	26.000	73%
7	Water loss rate	%	5	5	100%	5	100%
8	Dividend	%	14	13	108%	14	100%

Note: In 2023, the unrecognized revenue of the wastewater sector is 46.8 billion VND. The post-tax profit in 2023 decreased by nearly 12% compared to 2022 due to high financial costs (increased interest expenses and exchange rate differences).

*** Evaluate the results of business operations in 2023:**

In 2023, the Company fully implemented all contents as set out in the resolutions of the General Meeting of Shareholders and achieved the main targets of the 2023 plan according to figures including mainly internal: Total revenue realized in 2023 reached 3.978 trillion dong (including internal revenue), achieving 100.2% of the General Meeting resolution (3.970 trillion dong), pre-tax profit was 666 billion dong, reaching 87% of the plan (766 billion dong), post-tax profit was 601 billion dong, achieving 83% of the plan (720 billion dong), reaching 88% compared to 2022 (681 billion dong) due to differences in exchange rates and increased foreign borrowing interest rates. The clean water consumption reached 101% compared to 2022, the water loss target reached 5%, and most of the targets achieved in 2023 come from the clean water supply sector.

The financial situation of BIWASE in 2023 is evaluated as positive and stable. In the past year, the company has achieved important goals and has achieved higher revenue compared to the previous year. With a strategy focusing on expanding service production and business areas, developing customers, increasing revenue, profits, reducing costs, developing product markets,... Although not yet achieved as expected, the Company is quite satisfied with this result because it believes it is the result of the relentless efforts of the Management Board and all

employees of the company throughout the time .

In 2023, BIWASE continues to maintain financial stability and invest in new development activities to enhance competitiveness and expand the market. With financial stability and new investment plans, we believe that BIWASE will continue to develop strongly and achieve great success in the future. We would like to thank all employees for their positive contributions to the company's development and look forward to continued support from customers, Shareholders and partners in the coming years.

2.1.2 PRODUCTION AND BUSINESS OF WATER



- Revenue from water production in 2023: 2.307 trillion VND. Achieved 95% of the 2023 plan (2.419 trillion VND), up 1.45% compared to 2022 (2.274 trillion VND).
- Production water: 194,617,067m³, up 0.4% compared to 2022 (193,850,826m³) in which self-used water for maintenance, pipeline flushing, and industrial sanitation accounts for 1.8% (3,408,408m³), an increase compared to 2022 due to plants enhancing plant sanitation work... The amount of chemicals used such as lime, alum, chlorine, PAC... used according to regulations, standards for drinking water treatment.
- Water consumption: 183,066,221m³, an increase of 1% compared to 2022 (181,245,771m³), reaching 99% of the 2023 plan (186,000,000m³).
- Water loss in 2023: **5%**.
- The average electricity consumption for producing 1 m³ of water is: 0,34 Kw/m³.
- Connecting water supply customers in 2023: **18.997** customer

NO	Purpose of use	In 2022		In 2023		Growth rate. (%)
		Production	Occupying a proportion.	Production	Proportion	
1	Activities	84.881.730	47%	90.163.937	49%	6%
2	Administrative career	2.471.086	1%	2.588.505	2%	5%
3	Production	91.271.625	50%	88.165.216	48%	-3%
4	Business servies	2.621.330	1%	2.148.563	1%	-18%
Total		181.245.771	100%	183.066.221	100%	1%

During the period, the total investment value of shaft and distribution pipes with the company's development investment capital: VND91.6 billion, the works were concentrated mainly in water supply branches such as: Typically: HDPE water supply pipeline D225, D2 street, N28 zone A - Becamex Binh Phuoc Industrial Park, Renovation of ferry laying raw water pump Uyen Hung water plant, HDPE pipeline D225, N9, D6, DT 749C Bau Bang Industrial Park, Lai Uyen town, Bau Bang district, HDPE pipeline D160, D225, N15 street, Bau Bang Industrial Park expanding Lai Uyen town - Bau Bang district, HDPE water supply pipe D225, D2 street, N28 zone A - Becamex Binh Phuoc Industrial Park...

The number of meters of water supply pipes constructed and implemented in 2023 will increase by 698,575m, specifically as follows:

NO	Branch name	Total	Number of construction pipelines performed in the period (m)				Notes
			Level 1 pipe: \geq D600	Level 2 pipe: D300 \rightarrow < D600	Level 3 pipe: D110 \rightarrow < D300	Distribution pipe, shaft: < D110	
1	Complex Water Supply Branch	103.717	-	9.480	62.274	31.963	
2	Di An Water Supply Branch	26.083	-	3.744	12.735	9.604	
3	Thu Dau Mot Water Supply Branch	73.636	-	-	29.604	44.032	
4	Tan Uyen Water Supply Branch	105.308	-	12.815	63.133	29.360	
5	Thuan An Water Supply Branch	30.055	-	5.642	7.738	16.675	
6	Bau Bang Water Supply Branch	206.061	-	62.867	110.279	32.915	
7	Chon Thanh Water Supply Branch	120.804	4.430	42.664	54.232	19.478	
8	Dau Tieng Water Supply Branch	6.897	-	-	3.410	3.487	
9	Phuoc Vinh Water Supply Branch	26.014	-	11.211	12.203	2.600	
Total		698.575	4.430	148.423	335.608	190.114	

2.1.3 ENVIRONMENTAL SANITATION

* Garbage collection, transportation and disposal:

- Revenue in 2023 of the waste treatment sector: VND 908 billion, reaching 91% of the plan assigned in 2023 (VND 1,000 billion), down 2.7% over the same period in 2022 (VND 933 billion).
- The total number of customers of the Waste Treatment Branch to date is: 2,781 customers. In which, the development in 2023 will increase by 182 customers (by December 31, 2022, it is 2,599 customers);
- The volume of garbage received in 2023 is 932,006 tons (including leachate) and leachate 5,709 tons, with an average of receiving and treating about 2,553 tons per day and leachate

15.64 tons per day. Waste classification accounts for proportions such as:



The branch prepares to go on the road to clear the drain

NO	Component	In 2022		In 2023		Growth rate (%)
		Production	Proportion	Production	Proportion	
1	Domestic waste	863.255	90%	840.238	90%	-3%
2	Non - hazardous industrial waste	69.326	7%	65.200	7%	-6%
3	Hazardous sludge	12.738	1%	9.183	1%	-28%
4	Hazardous liquid waste	6.746	1%	5.889	1%	-13%
5	Hazardous solid waste	11.449	1%	10.915	1%	-5%
6	Hazardous medical waste	1.002	0%	641	0%	-36%
Total		964.516	100%	932.066	100%	-3%

2.1.4 WASTEWATER COLLECTION AND TREATMENT

- Revenue in 2023 of the wastewater treatment sector: VND 114 billion, reaching 73% of the assigned plan in 2023 (VND 157 billion), down 39.6% over the same period in 2022 (VND 189 billion).

- Up to now, the total amount of wastewater collected and treated at branches: 19,611,160 m³ with stable quality of treated wastewater, reaching grade A, QCVN 14:2008/BTNMT.

The total number of customers connecting wastewater to date has reached 27,067 customers.

* Summary table of operation of wastewater treatment branches in the period

NO	Wastewater Treatment Branch	Design capacity (m ³ /day and night)	The amount of water treated during the period (m ³)	Average processing output (m ³ /day and night)	Planned output 2023 (m ³ /day and night)	Reaching the 2023 Plan (%)	Number of connections (client)		Note
							Increase in 2023	Accumulated to date	
1	Thu Dau Mot	17.650	6.196.477	16.977	18.100	94%	346	9.093	31/05/2013
2	Thuan An	17.000	5.558.868	15.230	14.800	103%	626	7.654	21/04/2017
3	Di An	20.000	4.971.940	13.622	13.400	102%	1.306	7.290	30/11/2018
4	Tan Uyen	15.000	2.883.875	7.901	7.100	111%	540	3.030	01/04/2019
	Total	69.650	19.611.160	53.730	53.400	101%	2.818	27.067	



Construction work for washing drains and dredging manholes by mechanized vehicles 100%, so workers are also less hard and safe

2.1.5 APPLICATION OF SCIENCE AND TECHNOLOGY TO PRODUCTION AND BUSINESS ACTIVITIES

Regarding the factory method: all plants of water supply treatment, domestic wastewater treatment, waste treatment are managed by SCADA system. This is one of the application software that reduces human labor, promptly supports in detecting problems in operation and maintenance of the system to help businesses take quick remedies, helping to improve efficiency in operation and maintenance.

Automation contributes to dividend stability: Thanks to leading in the application of scientific and technical advances, automation of management and system operation, Biwase Company has reduced the source of unskilled labor. Due to the decrease in direct labor, profits increase, "People are the decisive factor in all success. The cost reduction is that the company invests heavily in the training fund, in order to improve the qualifications and skills of employees, towards sustainable development".



*Ông Nguyễn Văn Thiên –
Chủ tịch HĐQT
giới thiệu hệ thống điều
khiển SCADA*

*Hệ thống điều khiển
SCADA trung tâm*





The chemical house (PAC and lime) is fully automated

Pumping room



Composting line



The scada room controls the waste incinerator system to generate electricity





The steam supply system runs the generator



Inauguration of a waste incinerator with a capacity of 200 tons/day, combined with a power generation capacity of 5 MW.

2.2. Organization and personnel.

To date, the company has total number of employees of 1, 071 people, an increase of 21 people compared to 2022 (1,051 people). As follows :

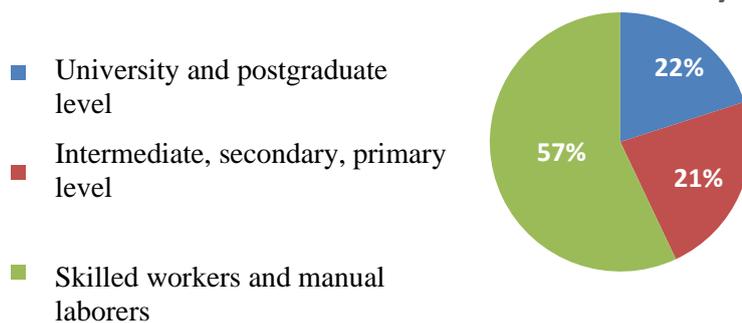
In 2023, to meet the needs of expanding, increasing the scale and scope of water supply services at companies in Long An and Quang Binh areas and businesses with BIWASE capital, BIWASE Company has focused on continuing to Receive new personnel, provide professional training as well as prepare succession strategies for network management, water loss prevention, and effective operation of the water supply system, so the number of loss prevention personnel has increased. quickly, an increase of 25 people compared to the previous year (15 people). Currently, the training is almost complete, and staffing is being deployed according to the plan.

NO	UNIT	TO 31/12/2023	+/- IN THE PERIOD	TO 31/12/ 2022
1	Di An Water Supply Branch	115	-5	120
2	Complex Area Water Supply Branch	95	1	94
3	Thu Dau Mot Water Supply Branch	52	-1	53
4	Thuan An Water Supply Branch	39	-1	40
5	Tan Uyen Water Supply Branch	51	-4	55
6	Chon Thanh Water Supply Branch	40	1	39
7	Bau Bang Water Supply Branch	17	-2	19
8	Dau Tieng Water Supply Branch	9	0	9
9	Phuoc Vinh Water Supply Branch	5	-1	6
10	Urban Work Branch	33	-1	34
11	Waste Treatment Branch	322	-5	327
12	Thu Dau Mot Wastewater Treatment Branch	52	-1	53
13	Thuan An Wastewater Treatment Branch	38	-1	39
14	Di An Wastewater Treatment Branch	20	-2	22
15	Tan Uyen Wastewater Treatment Branch	20	-2	22
16	Water Supply Sewerage Consultancy Branch	17	1	16
17	Biwase Electric – Construction Joint Stock Company	1	-1	2
18	Con Voi Commercial Branch	12	5	7
19	Executive Board	8	2	6
20	Human Resource – Administration Dept	44	8	36
21	Accountancy – Finance Dept	23	3	20
22	Planning – Materials Dept	9	0	9
23	Non Revenue Water & Customer Service Dept	40	25	15
24	Water Quality Control Center	6	1	5
25	Vocational Education and Capacity Improving Center	3	1	2
Total		1.071	21	1.050

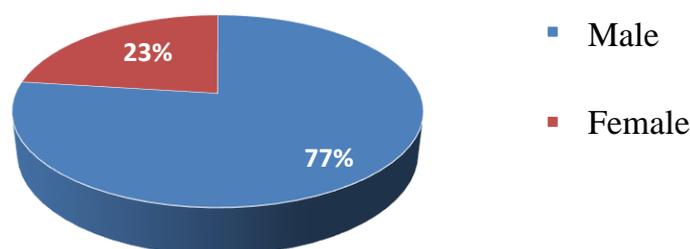
Summary of BIWASE's personnel situation as of December 31, 2023.

NO	Level	Number of people	Exchange rate (%)
I	Classification by gender	1.071	100%
1	Male	828	77%
2	Female	243	23%
II	Classification by level	1.071	100%
1	University and postgraduate level	238	22%
2	Intermediate, secondary, primary level	226	21%
3	Skilled workers and manual laborers	607	57%
III	Classification according to labor contract	1.071	100%
1	Indefinite contract + appointed labor	381	36%
2	Contract term 6 months		0%
3	Contract term from 1 – 3 years	690	64%

Labor is classified by level



Classification by gender





Up to now the company has the following affiliated units:

+ **18 affiliated branches including:**

- ◆ 9 Water Supply Branches: Di An, Thu Dau Mot, Khu Lien Hop, Tan Uyen, Thuan An, Bau Bang, Dau Tieng, Phuoc Vinh, Chon Thanh – Binh Phuoc Province
- ◆ 1 Waste Treatment Branch.
- ◆ 4 Wastewater Treatment Branches: Thu Dau Mot, Thuan An, Di An, Tan Uyen;
- ◆ 1 Water Supply and Sewerage consulting branch.
- ◆ 1 Urban service branch.
- ◆ 1 BIWASE Mechanical and Electrical Technology Construction Branch.
- ◆ 1 Elephant Commercial Branch.

+ **4 professional departments:** Human Resources, Administration, Planning - Materials Loss Prevention.

+ **2 Centers:** Vocational training and human resource improvement Biwase and water quality management center.

• **About taking care of workers' lives:**

The Company's Board of Directors always creates conditions to ensure stable employment and income for employees, thereby improving workers' lives and ensuring peace of mind at work. The average annual income increase reached 5%. In addition, the company also pays great attention to the spiritual life of employees through organizing sports competitions at the unit.

2.3. Investment situation and project implementation.

The total disbursement value in 2023 reached 370 billion Vietnamese dong, primarily allocated to projects such as the Capacity Enhancement Project for Water Supply Systems of Biwase, and the Upgrading and Renovation of the Pressure Boosting Station in Dat Cuoc.



Utilizing robotic underground pipe laying instead of traditional road excavation at the Dat Cuoc water plant upgrade site.

Particularly noteworthy is the concentrated effort throughout the year to expedite the commissioning of Phase 4 of the compost production plant, with a daily capacity of 840 tons, enhancing the overall waste processing capacity to produce compost up to 2,520 tons per day..



Phase 4 of the compost production plant

The practice of sanitary landfilling has been terminated. Additionally, the investment project of an incinerator, with a capacity of 840 kg per hour, was also undertaken and successfully completed by the Waste Treatment Branch through self-construction. The incinerator facility, integrated with safe and stable electricity generation, has officially commenced operation with a power output of 5MW. Overall, during this period, all projects were implemented and disbursed according to schedule, with the facilities demonstrating effective functionality upon commencement of operation..



2.4. Shareholder and Shareholder information

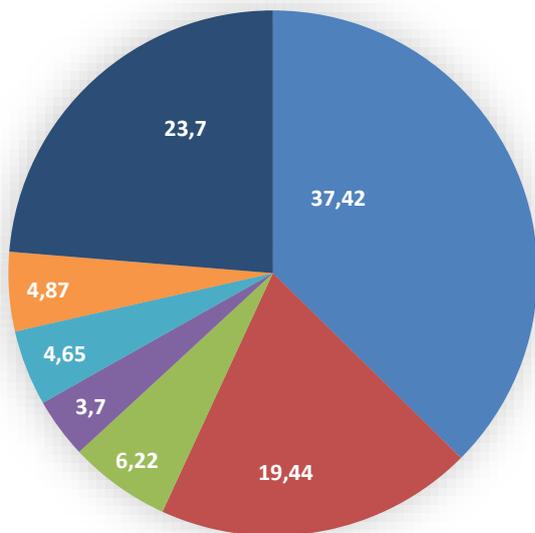
2.4.1 Shareholders:

Total number of shares	Type of shares	Number of freely transferable shares	Number of restricted transfer share*
192.920.000	Cổ phần phổ thông	132.809.789	60.110.211

* The restricted transfer of shares is governed by the provisions outlined in Article 2, Clause 48 of Decree 59/2011/ND-CP dated July 18, 2011, issued by the Government concerning the transformation of 100% state-owned enterprises into joint-stock companies. According to this regulation, employees who are entitled to purchase shares under Decree 59 will face restrictions on transferring the shares acquired under preferential terms for a minimum period of three years from the date the company is first issued with the Certificate of Business Registration (effective from October 1, 2016).

2.4.1. Shareholder structure:

	Shareholder	Quantity	Shareholders	Propotion
I	Individual	3.013	36.112.673	18,72%
1	Domestic	2.921	35.035.257	18,16%
2	Foreign	92	1.077.416	0,56%
II	Institution	77	156.807.327	81,28%
1	Domestic	31	126.079.210	65,35%
2	Foreign	46	30.728.117	15,93%
	Total	3.090	192.920.000	100%

**Shareholder structure**

- CTCP Nước Thủ Dầu Một
- Tổng Công ty Đầu tư và phát triển Công nghiệp
- ECORBIT CO., LTD
- JFE Engineering
- Nguyễn Văn Thiên - Chủ tịch HĐQT
- Vietcap
- Khác

2.5. Dividend payment

The dividend payment situation for BWE in 2022 will be completed, commencing on April 26, 2023, based on the shareholder list as of January 31, 2023. The dividend payment will be in cash at a rate of 13% of the charter capital (1,929.2 billion Vietnamese dong), equivalent to 250.796 billion Vietnamese dong (1,300 dong/share).

The proposed plan to increase charter capital through a stock dividend distribution in 2023 will be at a rate of 14% on equity with completion anticipated in the second or third quarter of 2024. The post-increase charter capital is expected to reach 2,199.288 billion Vietnamese dong.

2.6. Financial investment situation of BIWASE

In 2023, besides the establishment of the new Biwase Consulting Limited Liability Company, the company also invested in purchasing shares in water companies in the Long An and Quang Binh regions, specifically as follows:

- The National Competition Commission has issued Announcement No. 27/TB-CT dated April 14, 2023, granting BIWASE permission to undertake economic concentration and transactions with companies in which it will acquire ownership stakes of over 50%, thus becoming subsidiaries of BIWASE (4 companies).

- The resolutions 01/2023/NQ-ĐHĐCĐ dated April 25, 2023, of the Shareholders' General Meeting of Quang Binh Water Supply Joint Stock Company and resolution 93/NQCN-ĐHĐCĐ dated April 26, 2023, of the Shareholders' General Meeting of Long An Water Supply and Sewerage Joint Stock Company have unanimously agreed, with a 100% approval rate, to authorize BIWASE to carry out transactions involving the acquisition of shares ($\geq 25\%$) without the requirement of public tender offer as per regulations.

- The certification No. 65/2023/CT-BWE-KVA dated December 29, 2023, issued by KVA Audit and Valuation Limited Liability Company, regarding the valuation of the shares held in the following five subsidiary companies:

1. BIWASE- Long An Water Joint Stock Company (95% ownership)
2. Can Giuoc Urban Construction Joint Stock Company (97.27% ownership)
3. Bang Tam Water and Environment Joint Stock Company (76% ownership)
4. Chau Thanh Urban Construction Joint Stock Company (96% ownership)
5. Can Duoc Water and Environment Joint Stock Company (ownership percentage not provided)

The total valuation reached 1,587 billion Vietnamese dong (purchase price: 612 billion Vietnamese dong).

- Up to the present time, BIWASE has completed the share transfer procedures, obtained ownership certificates for the shares, and finalized the personnel nomination plans for BIWASE's participation in the management of these enterprises, including two listed companies on the UPCOM-HNX stock exchange. Additionally, BIWASE has also completed the procedures for changing the names of the enterprises to align with its requirements. Thus, the new entities within the BIWASE system since the beginning of 2023 are as follows:

The subsidiary company

- BIWASE- Long An Water Joint Stock Company (95% ownership);
- Can Giuoc Urban Construction Joint Stock Company (97.27% ownership);
- Bang Tam Water and Environment Joint Stock Company (76% ownership);
- Chau Thanh Urban Construction Joint Stock Company (96% ownership);

The affiliated companies are

- Long An Water Supply and Sewerage Joint Stock Company (38% ownership) – LAW;
- Quang Binh Water Supply Joint Stock Company (41% ownership) – NQB;
- Thu Thua Urban Construction Joint Stock Company (48% ownership);

In order to facilitate corporate governance activities, BIWASE has also completed all necessary legal procedures for receiving, managing, and operating all existing water supply facilities. Furthermore, BIWASE continues to invest in development, expand its service scope to enhance the efficiency of water supply operations, directly participate in and manage water loss prevention efforts, as well as plan future market directions and potentials in the Long An and Quang Binh regions. These efforts contribute to providing added value to both the enterprises within BIWASE and BIWASE itself.

Summary table of Biwase's financial investment value as of December 31th, 2023.

NO	Content	The number of shares outstanding	The number of shares held by BWE	Charter capital (Vietnamese Dong)	Ownership Percentage (%)	Address	Field of operations
I	Subsidiary Company						
1	BIWASE Construction and Electrical JSC	20.000.000	10.400.000	200.000.000.000	52,00%	No 303, Street 85, Tan Phu Ward, Tan Hiep Town, Tan Uyen District, BD	Construction and Electrical Engineering,
2	Biwase - Long An Water Joint Stock Company	64.400.000	60.880.740	644.000.000.000	94,54%	Hamlet 7, Nhi Thanh Commune, Thu Thua District, Long An Province	Water exploitation, treatment, and supply
3	BIWASE Consulting Limited Liability Company	1.000.000	1.000.000	10.000.000.000	100,00%	11 Ngo Van Tri Street, Phu Loi Ward,	Management consulting activities
4	Bang Tam Water and Environment JSC	1.200.000	923.500	12.000.000.000	76,96%	Group 8, Phu Thanh Hamlet, Long Phung Commune, Can Giuoc District,	Water exploitation, treatment, and supply
5	Can Giuoc Urban Construction JSC	419.300	407.855	4.193.000.000	97,27%	Tri Yen, Can Giuoc Town, Can Giuoc District, Long An Province	Construction of residential and industrial buildings
6	Chau Thanh Urban Construction JSC	688.500	661.400	6.885.000.000	96,06%	44/6D, Quarter 3, Tâm Vu Town, Chau Thanh District, Long An Province.	Production and supply of clean water
II	Affiliated company						
1	Chanh Phu Hoa Investment Construction JSC	54.300.000	23.832.133	543.000.000	43,89%	No 7 Ngo Van Tri Street, Phu Loi Ward, Thu Dau Mot City, Binh Duong Province	Construction and cemetery business
2	Gia Tan Water Supply JSC	47.750.000	16.005.276	477.500.000.000	33,52%	Gia Tan 1 Street, Ap Doc Mo 3, Gia Tan 1 Commune, Thong Nhat District,	Supply water

BIWASE	[ANNUAL REPORT 2023] BINH DUONG WATER - ENVIRONMENT CORPORATION - JSC (BWE)
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3	Can Tho 2 Water Supply JSC	11.773.316	5.752.584	117.733.160.000	48,86%	366C Cach Mang Thang Tam Street, Ward Bui Huu Nghia, Binh Thuy	Water exploitation, treatment, and supply
4	Can Tho Water Supply and Sewerage JSC (CTW)	28.000.000	6.900.000	280.000.000.000	24,64%	2A Nguyen Trai Street, Tan An Ward, Ninh Kieu District, Can Tho City	Water supply and sewerage
5	Long An Water Supply and Sewerage JSC (LAW)	12.200.000	4.643.740	122.000.000.000	38,06%	250 Hung Vuong Street, Ward 4, Tan An City, Vinh Long Province	Exploitation and supply of clean water, production of bottled drinking water
6	Quang Binh Water Supply JSC (QBW)	17.230.204	7.065.000	172.302.040.000	41,00%	No 81 Ly Thuong Kiet, Dong Hai Ward, Dong Hoi City	Consulting activities, Water exploitation, treatment and supply;
7	Thu Thua Urban Construction JSC	1.812.433	874.494	18.124.330.000	48,25%	Hamlet 3 Nha Thuong, Thu Thua Town, Thu Thua District, Long An Province	Water Supply and Drainage...
III	Another compnay						
1	Dong Nai Water Supply JSC (DNW)	120.000.000	22.600.000	1.200.000.000.000	18,83%	48 Cach Mang Thang 8, Quyet Thang Ward, Bien Hoa City, Dong Nai Province.	Producing and trading clean water
2	BD Production and Import – Export Corporation (PRT)	300.000.000	12.000.000	3.000.000.000.000	4,00%	A128 Street 3/2, Dong Tu Ward, Lai Thieu, Thuan An Town, BD	Planting and exploiting agricultural, forestry
3	Thanh Le Import – Export Trading Corporation (TLP)	236.600.000	1.200.000	2.366.000.000.000	0,51%	63 Yersin, Hiep Thanh Ward, Thu Dau Mot City, Binh Duong Province	Import and export of petroleum, construction materials, handicrafts...
4	Industrial Park Development JSC (SNZ)	376.500.000	141.000	3.765.000.000.000	0,04%	Bien Hoa Industrial Park – Dong Nai Province	Invest in real estate and services

The total dividend value received in 2023 by BIWASE: 94,08 billion VND, including:

No.	Shares	The number of shares currently in circulation	The number of shares owned by BWE	The percentage of shares owned by BWE	The value of dividends received (Billion VND)
1	Chanh Phu Hoa Construction and Investment JSC	54.300.000	23.832.133	43,89%	27,55
2	BIWASE Construction and Electricity JSC	20.000.000	10.400.000	52,00%	7,80
3	Can Tho Water Supply and Sewerage JSC (CTW)	28.000.000	6.900.000	24,64%	5,25
4	Can Tho 2 Water Supply JSC	11.773.316	5.752.584	48,86%	3,96
5	Quang Binh Water Supply JSC (NQB)	17.230.204	7.065.000	41,00%	2,11
6	Long An Water Supply and Sewerage JSC (LAW)	12.200.000	4.643.740	38,06%	2,81
7	Binh Duong Production and Trading Goods Corporation (PRT)	300.000.000	12.000.000	4,00%	6,00
8	Dong Nai Water Supply JSC (DNW)	120.000.000	22.600.000	18,83%	38,42
9	Sonadezi Corporation JSC (SNZ)	376.500.000	141.000	0,04%	0,15
TOTAL		1.060.003.520	115.934.457		94.085

- In addition to completing the share acquisition, participating in management, operation, and administration at 8 companies, including 5 subsidiaries and 3 affiliates within the Long An and Quang Binh cluster, BIWASE focuses on efficient management and operation to create opportunities for development and serve this market in the future. Moreover, it aims to contribute to the added value for the company. BIWASE prioritizes efficient management and operation while also investing in increasing capacity and enhancing the effectiveness of water supply at several water treatment plants:

- + Investing in increasing the capacity of Nhi Thanh Water Supply plant - BIWASE Long An Water Supply JSC by approximately 60.000 m³/day-night, raising the total capacity to 120.000 m³/day-night. The current actual average consumption is around 59.500 m³/day-night.

- + Investing in transmission and distribution pipelines for water supply to Quang Phuong, Quang Chau, Quang Phu communes, and branching to Canh Duong (current plant design capacity of 15,000 m³/day-night, current actual consumption is approximately 5,000 m³/day-night).

2.7. SEVERAL PROMINENT ACHIEVEMENTS IN THE BUSINESS OPERATIONS OF SUBSIDIARIES AND REPRESENTATIVE AFFILIATES.

1. BIWASE Construction and Electricity JSC .

a. Revenue:

Total revenue reached VND 387,16 billion, reaching 77,4% compared to the 2023 plan (VND 500 billion), BIWELCO is currently operating well with many prospects in the future

No.	Parameter	Implementation 2023	Plan 2023	Implementation 2022	% compared to Plan 2023	% compared to 2022 implementation
1	Total revenue	387.166.511.462	500.000.000.000	471.558.850.584	77,4%	82,1%
2	Profit before tax	36.592.584.504	50.000.000.000	45.285.590.162	73,2%	80,8%
3	Corporate income tax	6.570.610.944	9.000.000.000	8.044.951.825	73,0%	81,7%
4	Profit after tax	30.021.973.560	41.000.000.000	37.240.638.337	73,2%	80,6%
5	Profit after tax ratio/revenue	7,75%	8,20%	7,90%		

b. Basic construction:

- Investment in solar power systems at water supply branches under BIWASE, specially:

Currency: VND

No	Year of installation	Capacity	Investment value	Remark
1	Installation in 2021	6.318,21 KWp	73.668.474.105	
2	Installation in 2022	1.910,16 KWp	22.235.748.282	
3	Installation in 2023 (Dat Cuoc Water Plant - Tan Uyen Branch)	211,5 KWp	2.628.090.921	
Total capacity		8.439,87 KWp	98.532.313.308	

2. Chanh Phu Hoa Construction and Investment JSC:

- In 2023, with the close guidance of the Chairman of the BODs, all officers and employees of the Company have completed the plan set out by the General Meeting of Shareholders, specifically Revenue and profit from main business segments:

No	Parameter	Implementation 2023	Plan 2023	Compared to Plan 2023
1	Total revenue	570.823.055.805	530.000.000.000	107,7%
2	Profit after tax	186.550.171.816	120.000.000.000	155%
3	Dividend ratio	16%	16%	100%

2.8. Awards and outstanding events

- On May 6, Forbes Vietnam issued a press release announcing the results of the ranking of "50 best listed companies in Vietnam in 2023".



In 2023, for the fourth consecutive year, BIWASE has been honored by Forbes Vietnam as one of the "Top 50 Best Listed Companies in Vietnam"

Press release emphasis: In 2023, the business community is facing its most challenging period in nearly a decade. Alongside the disappearance or halving of key industries such as import-export, aquaculture, real estate, and construction materials, the Green economy sector, Circular economy, which brings significant societal value such as providing clean water and environmental sanitation, Green energy, Renewable energy of BIWASE is showing strong and sustainable growth trends, thanks to its established position in the market. The total after-tax profit of the 50 companies on the list reached 228,096 trillion dong, an increase of 18% compared to 2022. Total revenue reached 1.490.453 trillion dong, an increase of 24,9%. This marks the fourth consecutive year that BIWASE has been honored by Forbes as one of the Top 50 Best Listed Companies in Vietnam. The award ceremony is scheduled to take place in August 2023.



For the fourth consecutive time, BIWASE has been honored by Forbes as one of the "Top 50 Best Listed Companies in Vietnam"

- For the fourth consecutive time, BIWASE has been honored by Forbes as one of the "Top 50 Best Listed Companies in Vietnam". On August 17, 2023, in Ho Chi Minh City, Forbes Vietnam Magazine inaugurated the 11th Annual Business Forum 2023, which also included the honoring of the "Top 50 Best Listed Companies in Vietnam." Despite the economic downturn significantly

impacting the stock market and international capital mobilization, with the absence of major IPOs and listings, the total after-tax profit of the 50 listed companies on the list reached 228.096 trillion dong, an increase of 18% compared to the 2022 list. Total revenue reached 1.490.453 trillion dong, an increase of 24,9%. Dorsati Madani, a senior expert at the World Bank, pointed out that the market standards and consumer trends post-recovery focus on "green production" and the "circular economy." These are precisely the goals that BIWASE persistently pursues to serve the community better and contribute to environmental protection efforts.

- **The Organizing Committee of the National Green Economy Development and Communication Program for 2023**, organized by the Vietnam Information and Consultancy Association for Economic Commerce (VICETA under the Ministry of Industry and Trade), has recently announced the list of National Green Economy Enterprises - the key to sustainable development in 2023. BIWASE has been honored with a series of projects for collecting and treating wastewater and household waste in a closed-loop, circular manner, evaluated by the Ministry of Natural Resources and Environment as a national model for wastewater and household waste collection and treatment. BIWASE is a pioneering enterprise in the application of modern science and technology to reduce carbon emissions, and to limit the use of natural resources, in line with government commitments.



- On July 21, 2023, in Hanoi, the Vietnam Urban Planning Association (VUPA) organized the 3rd National Urban Planning Awards Ceremony (VUPA 2022). Out of 120 submissions across all categories, Binh Duong Water Environment Corporation (BIWASE), a subsidiary of BIWASE Corporation, was honored to receive a "double" award for urban environmental quality. Specifically, the Thuan An City Wastewater Treatment Plant was recognized as an outstanding exemplary facility, and the incinerator power plant architectural project received an excellent designation. The awards ceremony is held once every two years under the patronage of the Ministry of Construction, Ministry of Natural Resources and Environment, and the Vietnam Chamber of Commerce and Industry (VCCI). Independent experts from both domestic and international backgrounds, including France, Spain, and South Korea, participated in the judging process.



Mr. Tran Chien Cong (middle) - CEO of BIWASE, receiving the National Urban Planning Award



Mr. Nguyen Duc Toan, Director of the Urban Services Branch, receives the Certificate of Famous Brand - Vietnam Competitive Brand 2023 for the BIWASE - ION

and BIWASE - ION GOLD are available in major markets such as Ho Chi Minh City, and provinces in the Southeast and Southwest regions, offering competitive prices and stable quality.

- On July 16, 2023, in Hanoi, the Vietnam Intellectual Property Association organized the Certificate Award Ceremony for "Famous Brand - Vietnam Competitive Brand 2023". BIWASE had the honor of being in the Top 10 representing companies in the field of clean water and environmental sanitation in Vietnam to receive this prestigious award. Specifically, the bottled drinking water brand BIWASE - ION GOLD received the Top 50 Famous Brand - Vietnam Competitive Brand Award for 2023. Currently, BIWASE bottled water and

- On July 20th, in Hanoi, the Vietnam Information and Consultancy Association for Economic Commerce (VICETA) organized the National Green Economy Development and Communication Program Awards Ceremony 2023 - the Key to Sustainable Development. BIWASE was honored in two categories: "National Green Environment Brand" and "Environmentally Friendly Products". BIWASE is a pioneering enterprise in creating and operating a chain of integrated, circular wastewater and household waste collection and treatment facilities in Binh Duong, utilizing green energy and environmentally friendly renewable energy sources. This model has been recognized by the Ministry of Natural Resources and Environment as a national exemplar, thanks to its application of modern science and technology to reduce carbon emissions and limit the use of natural resources, in line with government commitments. Through the awards, the organizing committee sent a message: **"Using the National Green Economy Brand and Products is a collective effort to protect the environment"**.



the main message of the award is: "Using the National Green Economy Brand and Products is a collective effort to protect the environment"

- Starting from August 1st, 2023, the landfills at the temporary landfill site in Binh Duong have temporarily halted the reception of household waste to transition towards a circular



Deputy Minister of Construction Nguyen Tuong Van (standing in the middle) alongside leaders of the Vietnam Water Supply and Sewerage Association, the Asian

processing approach, focusing on recovering organic matter to produce compost fertilizer and using incinerators to recover heat for electricity generation, slag, and non-biodegradable materials for construction materials production. Currently, the waste incineration system utilizing heat to generate 5MW of electricity, designed and installed by BIWASE engineering team, has been operating steadily and is ready for the inauguration ceremony on January 12th, 2024. The inauguration of the waste incineration plant for heat recovery electricity generation in Binh Duong marks a significant leap in technological advancement and environmental processing techniques, pioneered and operated by Vietnamese experts, transforming waste into urban resource materials.

- Binh Duong has successfully organized the first-ever VietNam Water Week international exhibition. The exhibition attracted over 10,000 visitors from 15 countries and territories to discuss the theme "Water for Quality of Life and Sustainable Development," aiming to promote bilateral and multilateral cooperation. The event featured discussions, scientific workshops, both domestic and international, addressing pressing current issues under the leadership of government representatives and ministries. It also included input sessions for the construction of the Vietnam Water Supply and Sewerage Law, wastewater treatment for public health and the environment, and climate change adaptation solutions for the water sector. Alongside the conferences and meetings, the largest international water industry exhibition to date attracted 150 leading domestic and international companies in water supply and sewerage technology and equipment.



Turbin phát điện 5MW sử dụng nhiệt thu hồi từ lò đốt đã sẵn sàng chờ ngày khánh thành

- **On September 27, 2023, at the BECAMEX Hotel in the new city of Binh Duong, BIWASE Corporation held a ceremony to announce its brand identity after more than 45 years of construction and development.** Mr. Nguyen Van Thien, Chairman of the Board of Directors of BIWASE, delivered a speech expressing gratitude for the support and assistance from the government, central ministries, Binh Duong province, international organizations, the Vietnam Water Supply and Sewerage Association, and suppliers of water supply and sewerage equipment. "From a small drop of water with aspirations, BIWASE has persevered daily with the mission of providing clean water, environmental treatment, bringing joy, health, and happiness to the community, and building trust with investors. Today, BIWASE has integrated into the vast ocean with a new brand identity, based on science and technology, green economy, circular economy, and community health as the foundation for sustainable development. We express our gratitude to the esteemed leaders at all levels, departments, Binh Duong province, partners, and customers who have supported, cooperated, and continued to accompany BIWASE on its journey".



Mr. Nguyen Van Thien - Chairman of the Board of Directors of BIWASE expresses gratitude at the Brand Recognition Announcement Ceremony

- The M&A Vietnam Forum 2023, organized by the Investment Newspaper (Ministry of Planning and Investment), took place on November 28, 2023, in Ho Chi Minh City. Mr. Nguyen Van Thien, Chairman of the Board of Directors of BIWASE Corporation, expressed a divergent viewpoint regarding M&A, rejecting the notion of predatory acquisitions akin to "big fish swallowing small fish." BIWASE's recent M&A programs have been geared towards assisting struggling enterprises within the same industry, facing managerial challenges, confusion, or stagnation due to capital deficiencies hindering their operations. BIWASE extended a helping hand to these enterprises, aiming to retain them and foster mutual development through M&A. Consequently, these enterprises swiftly transitioned from adversity to stability and growth, benefiting from BIWASE's strategic investment and effective services. As a result, numerous water supply companies have chosen BIWASE as a strategic partner to expand their water supply operations into other provinces and municipalities. Some of these partners include Gia Tan Water Supply Joint Stock Company (Dong Nai), Can Tho Water Supply and Sewerage Company Limited, and BIWASE Long An Joint Stock Company. Following the M&A, these companies have received support from both governmental authorities and the public, satisfying the demand for clean water, contributing to poverty alleviation, disease prevention, and enhancing the quality of life for the populace...



Commendation of successful M&A companies in 2023

On September 28, 2023, at the signing ceremony of cooperation between ADB and VWSA held in Binh Duong, Mr. Shantung Chakraborty, ADB Country Director, stated: "BIWASE is a



Mr. Shantung Chakraborty (leftmost) - ADB Country Director, at the Signing Ceremony of Cooperation with VWSA

reputable enterprise with experience in management, investment utilization, and the development of water supply and environmental infrastructure. ADB has selected BIWASE as a model for implementing investment projects nationwide and in the region." It is noted that BIWASE is the first water supply enterprise in Vietnam to receive long-term unsecured investment funds from ADB and JICA without government guarantees. Thanks to its strong management capacity, timely completion of projects, and efficient capital utilization, BIWASE has contributed to ADB's effective support achievements in developing countries.

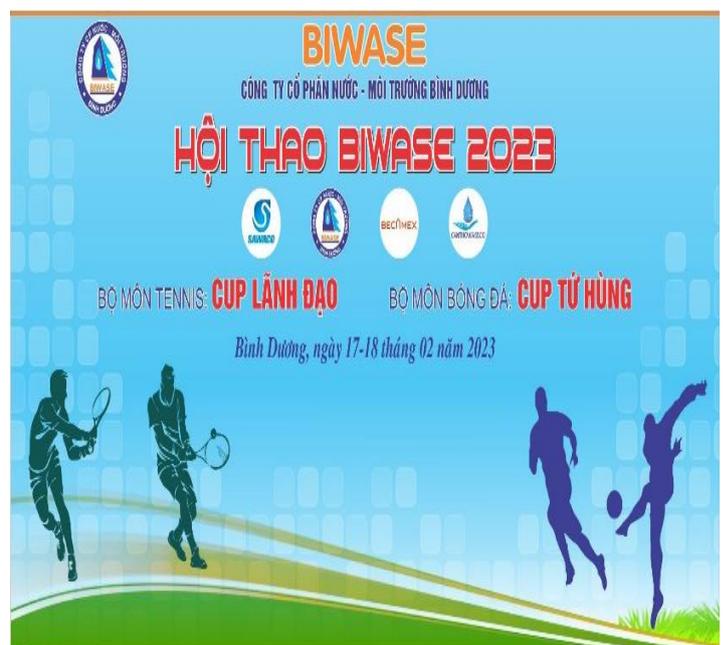
- **2.8.2 Other activities include the participation of 18 domestic and international teams in the 13th BIWASE International Women's Cycling Tournament**



Press conference announcing the 13th BIWASE International Women's Cycling Tournament

This is an annual traditional sports event sponsored by BIWASE. The tournament is scheduled to commence on March 8, 2023, and conclude on March 17, 2023, featuring 18 participating teams, including 11 domestic teams and 7 international teams from Thailand, South Korea, Singapore, Malaysia, Taiwan, Kazakhstan (2 teams), alongside 11 domestic teams. The race route traverses beautiful landscapes and famous tourist cities such as Da Lat, Nha Trang, Phan Rang, Phan Thiet, Lagi, Vung Tau, and Binh Duong, offering both excitement and significant challenges. It promises to provide fans with numerous thrilling and surprising moments.

- **BIWASE clinched the First Prize in the Team Category of the 13th Binh Duong International Women's Cycling Tournament in 2023.** Spanning 10 days from March 8th to March 17th, 2023, the tournament, competing for the BIWASE Cup, covered a distance of 1,100 kilometers across 8 provinces and cities: Binh Duong, Binh Phuoc, Dong Nai, Lam Dong, Khanh Hoa, Ninh Thuan, Binh Thuan, and Ba Ria-Vung Tau. There were 11 teams from strong domestic clubs and 7 international teams from countries including Malaysia, Thailand, the Philippines, Singapore, Taiwan, and Kazakhstan. Overcoming



The participating units in the sports event organized by BIWASE

formidable opponents such as Loc Troi Group and the Thai national team, the BIWASE Women's Team was honored to achieve **the First Prize in the team category.**

- **The BIWASE 2023 Cup Tu Hung Sports Festival**, celebrating the Lunar New Year of the Year of the Cat in 2023, took place over 2 days on February 17-18. Organized by the Binh Duong Water – Environment Corporation Joint Stock Company (BIWASE), the event brought together 4 participating units including Becamex, Can Tho Water Supply Company (Canthowasco), and Saigon Water Supply Corporation (Sawaco). Each participating unit competed in 2 sports: tennis for the Leadership Cup and football for the Tứ Hùng Cup. The sports festival served not only as a competitive occasion but also as an opportunity for leaders and staff of water supply industry to meet, exchange experiences, strengthen solidarity, and enhance physical fitness for success and victory.



- **The BIWASE Expanded Tennis Cup 2023:** Warmly welcoming the commemoration of the 47th anniversary of the Liberation of the South and National Reunification (April 30, 1975 - April 30, 2023) and the 137th International Workers' Day (May 1, 1886 - May 1, 2023), Binh Duong Water – Environment Corporation Joint Stock Company organized the BIWASE Expanded Tennis Cup 2023, which attracted the participation of 7 teams.

- The Youth Union members of the Chon Thanh Water Supply Branch planted trees "Forever Remembering Uncle Ho's Gratitude":** Celebrating the 133rd anniversary of President Ho Chi Minh's birth (May 19, 1890 - May 19, 2023) and the Tree Planting Tet Campaign "Forever Remembering Uncle Ho's Gratitude" in 2023 launched by the People's Committee of Chon Thanh Town. On the morning of May 19th, following the launch ceremony presided over by Secretary of the Party Committee of Chon Thanh Town, Mr. Le Hoang Lam, and Director of the Department of Agriculture and Rural Development, Mr. Pham Thuy Luan, all Youth Union members of the Chon Thanh Water Supply Branch actively coordinated with departments, organizations, and localities to plant 150 trees in the urban residential and commercial project area of Suoi Doi, aiming to enhance the urban greenery landscape and increase tree coverage in urban areas. The Tree Planting Tet Campaign "Forever Remembering Uncle Ho's Gratitude" is a highly meaningful activity in terms of environmental protection, raising awareness of planting and caring for trees in urban areas and communities.



Mr. Doan Huu Ngoc Thuong (third from the right) - Director of Chon Thanh Water Supply Branch, at the Tree Planting Launch Ceremony "Forever Remembering Uncle Ho's Gratitude"



BIWASE football team receives medals and championship trophies

BIWASE First Division Football: At the Vietnam Water Supply and Sewerage Sports Conference to celebrate Vietnam - Binh Duong Water Week taking place on September 27-28, 2023. BIWASE football team excelled over 16 teams of environmental water supply and sewerage companies nationwide participating in the tournament. Results of BIWASE

team first place, second place Hai Phong water supply team, third class Ho Chi Minh City water supply team. HCM SAWACO.

The 2023 Vietnam Water Supply and Sewerage – Environment National Football Tournament is organized by Vietnam Environment & Urban magazine. BIWASE football team, after winning the Southern group stage for the 2nd time, continued to compete in the final round, held in Hanoi. Overcoming talented competitors from all parts of the country in the water supply and drainage industry - environment, BIWASE football team was honored to win the national championship of Vietnam Water Supply and Sewerage Industry - Environment in 2023.

BIWASE Women's Bicycle won the First Prize in the XXI Northern Water Supply and Sewerage Chapter Congress



Delegates to the Northern Water Supply and Sewerage Association congress congratulated the women's cycling champion Dinh Thi Nhu Quynh

It took place on 11/11 in Nam Dinh. The women's bicycle race around Vi Xuyen Lake brings together 30 riders selected from strong teams in the water supply and drainage industry nationwide to compete in individual time with 20 laps around Vi Xuyen lake, Nam Dinh city. Rider Dinh Thi Nhu Quynh, BIWASE team excelled far ahead of the competitors who won the first prize. Next was rider Nguyen Thi Bich Ngoc, of ION Gold BIWASE bottled water team won the third prize. The bicycle racing friendly tournament around Vi Xuyen Lake to welcome the Congress of the Northern Water Supply and Sewerage Association is a healthy and useful playground, creating opportunities to exchange and learn, tighten solidarity between businesses and members nationwide. The tournament was also cheered and supported by local spectators.

2.9. Fulfilling responsibilities to local communities

Insights presented in BIWASE's 2023 Sustainability Report

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III Comments and assessments of the Board of Directors

3.1 Comment on the results of the implementation of the mission in 2023

With close monitoring from the Board of Directors, as well as supporting the Board of Directors of the Company in offering solutions to manage business activities; invest in businesses in the same industry based on BIWASE's core competencies, specifically as follows:

- Implement the resolution of the 2023 Annual General Meeting and the targets set by the production and business plan and the implementation of the issued Board of Directors' Decisions on the Company's operations.
- Through the meetings of the Board of Directors, the General Director of the Company reports on the production and business situation up to the present time as well as the direction in the coming time for the Board of Directors to consider and evaluate the implementation of the business plan, economic and financial indicators for timely direction; The General Director of the Company has managed the operation of the enterprise in a timely manner, meeting the resource requirements for all business activities of BIWASE.
- Comply with the resolutions of the AGM and the Board of Directors, perform assigned tasks, inspect and supervise investment projects of works the company is implementing in accordance with the quality and technique of the works, in order to avoid waste and put into use on schedule and achieve immediate efficiency.

Because the company's products are mainly public products and services, the performance results of specialized activities are specific, in addition to efforts to fulfill the criteria for assessing financial performance, it is more important than environmental efficiency, urban infrastructure contributes to improving the quality of life of people and creating a driving force for development for Binh Duong province.

1. Advantages:

- In 2023, promote customer development, deploy the construction of water supply pipes to rural areas, areas around towns under the water supply investment project in remote areas so that people can benefit from the company's clean water source and meet the criteria of clean water supply rate of the new urban area. In addition, continue to focus on investing in expanding the scope of water supply in potential areas such as Bau Bang district, Hon Quan district, Chon Thanh in Binh Phuoc province.
- In terms of loss prevention, the result is about 5% and needs to be maintained at a low loss level through the investment of more valuable equipment to stabilize the pressure in the network, detect and handle some unreasonable errors on the network.
- Complete the water supply service agreement with the People's Committee of Binh Duong province, complete the adjustment of the master plan of social housing, complete the construction permit of the GD4 compost factory with a capacity of 840 tons / day, complete the adjustment of the feasibility study report of the incinerator project, collect gas for power generation, capacity 8,400kg/hr. Completing the water exploitation license, increasing the total capacity of Di An Plant to 150,000m³/day and night and Tan Hiep Plant to 370,000m³/day.

1. Difficult:

- Prices of raw materials, electricity, DO oil, chemicals,... use is increasing, while the unit prices of products provided have not been adjusted appropriately, are still in the process of being completed, submitting to the Provincial People's Committee for approval the price plan including: unit price of clean water, garbage and wastewater.

- Order and procedures for handling and settling the work of departments and localities,... somewhat reserved because of concerns that responsibility has affected the progress of implementation and completion of a number of works such as: water supply planning in the planning of Binh Duong province is behind schedule, the master plan of 1/500 Tan Hiep Fire Plant, the regulation 06:2022 on fire protection is too strict, ... causing difficulties in meeting the dossiers of investment projects, in addition, the settlement of social housing at 12 An Phu floors has not been completed, the land acquisition progress of the Tan Long garbage project,..
- The contract for wastewater collection and treatment for the last 6 months of 2023 of 4 drainage plants has not been extended, so the corresponding revenue share has not been recorded in this field of about VND 46.8 billion.
- Although great efforts have been made to strengthen the development of customer connection, the output of water supply for people will grow more than the previous year, but in 2023, the general impact after the covid epidemic will continue, the operation of a large number of enterprises in Binh Duong province has also stalled production and business has also increased output Water consumption for production has also decreased.
- In order for the reception, management and administration of companies in Long An and Quang Binh clusters to achieve high efficiency, BIWASE needs to make great efforts to meet the requirements of financial resources, personnel for administration, administration, management, as well as construction operation techniques here to control costs well, profit, revenue, but it also takes time to promote the desired effect.
- In 2023, to meet the needs of synchronous investment, in parallel with infrastructure works in Binh Duong province, some existing water supply pipes of some branches of BIWASE need to be relocated, alternative investment has increased investment costs such as: expansion project of National Highway 13 (Thuan An Industrial Branch), University Road 402 – Tan Uyen (Di An Industrial Branch, TDM), Huynh Van Luong Street – TDM City, DT 746 – Tan Uyen Road (Tan Uyen Industrial Branch): DT 743 Road (Di An Industrial Branch)

Some targets of the 2024 plan:

- Total Revenue: **VND 4,100 billion** (including internal revenue).
- Profit after tax: \geq **VND 700 billion**.
- Company-wide losses: \leq **5%**.
- Expected dividend: in cash \geq **13%** of charter capital
- Commercial water: \geq **192,700,000 m³**

The amount of garbage of all kinds received and treated: up \approx **3%** compared to 2023

- The amount of wastewater collected and treated: an increase of \approx **11%** compared to 2023
- Water supply customers: increased to \geq **23,000** connections.

Ensure the timely implementation of key projects. Repair, repair and procurement of



Some implementation solutions

1. Water supply sector:

- Continue to invest in the network of transmission and distribution pipes to remote areas, develop customer connection to provide clean water to consumers to maximize the capacity of existing works, focusing on accelerating the expansion of the water supply network in Bau Bang area, Phu Giao, Dau Tieng, Tan Uyen, Chon Thanh - Binh Phuoc.
- Continue to complete, submit and soon be approved for clean water price plans.
- Invest in improving facilities, increasing the capacity of Binary Thanh water plant.
- Improve efficiency in operation and management, consolidate the entire operating machine, build processes and operating regulations to enhance production and business efficiency, reduce costs,... at companies in Long An and Quang Binh clusters.



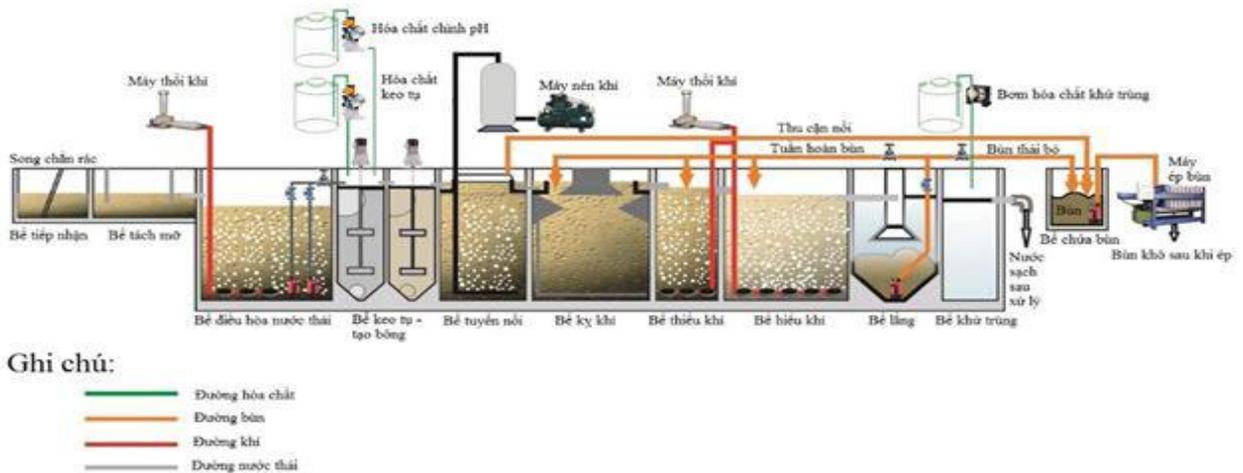
2. Field of waste treatment:

- Increase the collection and treatment of all received garbage, promote the capacity of waste treatment line to treat garbage into compost, capacity of 840 tons / day phase 4, incinerator: capacity of 200 tons / day.
- Invest in more waste incineration plant to generate electricity of 500 tons / day, power generation capacity of 12 KW.
- Develop, expand the business and strengthen the promotion and marketing of elephant brick products, elephant fertilizer, invest in production and consumption systems to develop Terrazzo brick products.
- Continue to finalize and approve the waste price plan.
- Accelerate the implementation of compensation, support and site clearance (about 400 ha) for the construction of Tan Long Commune Solid Waste Treatment Complex, Phu Dao District, Binh Duong Province



3. Wastewater collection and treatment:

- Complete approval of the unit price plan for domestic wastewater drainage services.
- Strengthen customer connection and complete relevant mechanisms and policies in the field of wastewater treatment.



4. Other duties:

- Efforts to find and mobilize financial resources, especially preferential capital sources with low interest rates to meet BIWASE's development investment needs.
- Application of scientific and technological achievements, improvement of production and business efficiency, improvement of working conditions, reduction of water loss. Application of informatics work to improve management efficiency and customer service.
- Continue to improve professional qualifications, raise employee awareness, improve capacity to perform tasks, improve in administration, manage operation effectively and save costs. Focus on improving the quality of human resources, applying digital transformation, strengthening the entire management machine, increasing productivity and labor efficiency.
- Continue to promote the implementation of works, promote production and business,... To complete the plan, the resolution was set out at the 2024 general meeting of shareholders.

IV. REVIEW OF THE BOARD OF DIRECTORS

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IV. EVALUATION BY THE BOARD OF DIRECTORS OF THE COMPANY'S OPERATIONS.

4.1 2023 Board of Directors Performance Report

i. Members and structure of the Board of Directors

The Board of Directors (BOD) of Binh Duong Water-Environment Joint Stock Company consists of 07 (seven) members as follows:

TT	Member of the Board of Directors	Duty (Independent Board TV, Non-Executive Board TV)	Date of commencement/no longer an independent board member/	
			Date of appointment	Date of dismissal
1	Mr/Mr. Nguyen Van Thien	President	31/3/2022	
2	Mr. Tran Chien Cong	P.Chairman General Director	31/3/2022	
3	Mr. Duong Hoang Son	Executive Member	31/3/2022	
4	Mr. Nguyen Van Tri	Non-executive Board TV	31/3/2022	
5	Mr. Nguyen Thanh Phong	Non-executive Board TV	31/3/2022	
6	Mr. Ta Trong Hiep	Independent members	31/3/2022	
7	Mr. Pham Thanh Vu	Independent members	31/3/2022	

ii. Activities of the Board of Directors

a. Meetings of the Board of Directors

In 2023, due to the high workload, the Board of Directors of the Company has held 47 meetings. All meetings of the Board of Directors are attended by the Supervisory Board and representatives of the Board of Directors of the Company. The report notes the participation of board members at board meetings in 2023 as follows:

TT	Full name & first name	Position of the Board of Directors	Number of meetings	Attendance	Notes
1.	Nguyen Van Thien	Chairman	47/47	100%	
2.	Tran Chien Cong	P.President	47/47	100%	
3.	Yang Huangshan	Member	47/47	100%	
4.	Nguyen Van Tri	Member	46/47	97,8%	UQ for Mr. Nguyen Van Thien
5.	Nguyen Thanh Phong	Member	47/47	96%	
6.	Ta Trong Hiep	Independent members	47/47	100%	
7.	Pham Thanh Vu	Independent members	47/47	100%	

The meetings, collecting written opinions of the Board of Directors are held in accordance with the order and procedures, ensuring the participants of the meeting/voting in accordance with the Company's Charter and the Internal Regulations on Corporate Governance have published information about resolutions/decisions of the Board of Directors in the 2023 Corporate Governance Report, specifically including but not limited to the following Resolutions / Decisions: (**Board Resolutions** : *Section 5 Part II of the 2023 Corporate Governance Report*)

Thus, through the issuance of relevant resolutions/decisions, BIWASE's Board of Directors has paid close attention to activities such as:

- Direct the strengthening of customer development, product promotion in all fields: water supply, waste and wastewater; focus on promoting the promotion and marketing of Binh Duong Elephant fertilizer and brick products to customers, especially in the Mekong Delta provinces.
- Orientation to expand investment in Binh Duong province, develop business network in BIWASE companies participating in capital contribution and investment such as Gia Tan-Dong Nai; Can Tho, Binh Phuoc, Long An, Quang Binh.
- Encourage the strengthening of training, capacity building, supplementation of management forces, improvement of working skills and professional skills for the whole Company, contributing to improving labor efficiency in the company, reducing product costs.

- In addition to business activities, the Board of Directors also pays attention to directing the implementation of voluntary activities, demonstrating the role and responsibility of enterprises to society and the community.

b. Salaries and remuneration of the Board of Directors, BKS and Board of Directors of the Company in 2023

Salaries, remuneration and operating expenses for the Board of Directors and the Board of Directors of the Company have been paid in accordance with the provisions of law and within the expenses approved by the 2023 Annual General Meeting Details in the financial statements.

c. Oversight of the Board of Directors

Pursuant to the company's charter and internal regulations on corporate governance, the Board of Directors has inspected and supervised the activities of the General Director and the Executive Board in managing the company's activities, and at the same time ensured the targets set out in the Resolution of the Annual General Meeting 2023. The Board of Directors regularly monitors, directs, supervises as well as supports the Board of Directors of the Company in providing solutions to manage business activities; invest in businesses in the same industry based on BIWASE's core experience competencies, specifically as follows:

- + Implement the resolution of the 2023 Annual General Meeting and the set production and business plan targets and the implementation of the issued Board of Directors' Decisions on the Company's operations.
- + Through the meetings of the Board of Directors, the General Director of the Company reports on the production and business situation up to the present time as well as directions in the coming time for the Board of Directors to consider and evaluate the implementation of the business plan, economic and financial indicators for timely direction; The General Director of the Company has managed the operation of the enterprise in a timely manner, meeting the resource requirements for all business activities of BIWASE.
- + Regularly direct and urge the Board of Directors to organize the implementation of resolutions of the AGM and the Board of Directors, perform assigned tasks, inspect and supervise investment projects of works the company is implementing in accordance with the quality and technical works, in order to avoid waste and put into use on schedule, Achieve immediate efficiency.

In addition, the Board of Directors pays close attention to directing and supervising activities such as:

- Strengthen customer development, product promotion in all areas: water supply, waste and wastewater; focus on promoting the promotion and marketing of Binh Duong Elephant fertilizer and brick products to customers, especially in the Mekong Delta provinces.
- Promote investment activities in Binh Duong province, develop business networks in BIWASE companies contributing capital and investment such as Gia Tan-Dong Nai; Can Tho, Binh Phuoc, Long An, Quang Binh.
- Strengthen training, improve capacity, supplement management forces, improve working skills and professional skills for employees of the whole Company, contributing to improving labor efficiency in the company, reducing product costs.

- Manage liabilities and expenses reasonably. Step by step complete financial statements in accordance with international standards IFRS.
- In addition to business activities, the Board of Directors also pays attention to directing the implementation of voluntary activities, demonstrating the role and responsibility of enterprises to society and the community.

d. Activities of the sub-committees of the Board of Directors

+ Information Disclosure Board.

The Information Disclosure Board operates responsibly, promptly discloses information in accordance with the provisions of the Law on Securities and its affiliated securities group to support the timely provision of information about securities and shares of the company to business leaders as well as in charge of relations, support for company shareholders when needed.

+ Risk management board.

The risk management board has also developed regulations and scenarios on risks to advise the executive board to perform its management functions well. Advising and warning leaders of potential risks that may occur during operation and investment as well as evaluating and commenting on new investment projects.

+ Development investment board.

Plan development strategies, evaluate the results of business strategy implementation and propose changes to the business strategy of the enterprise.

+ Finance Board

Advising the Board of Directors in finding suitable sources of financing, managing the finances of the enterprise effectively.

+ Human Resources Department.

Advising the Members' Council on the size and structure of the Members' Council, the General Director ... suitable to the scale of operation and development strategy of the enterprise;

- Advising the Members' Council to handle personnel issues arising related to the procedures for election, appointment, dismissal and dismissal of members of the Board of Directors, the Control Board and the General Director (Director) in accordance with the provisions of law and the Charter of the organization.

- Research and advise on personnel selection regulations, training and other remuneration policies for executives, officers and employees of the organization.

+ Salary and bonus board.

Submit and be approved by the Board of Directors for the salary, bonus and remuneration mechanism for the Board of Directors, the Supervisory Board, the Executive Board and the Secretary of the Board of Directors of the company in 2023.

Drafting, advising and proposing to the board of directors in the development and implementation of policies on salary, bonus and other benefits at the enterprise

Internal Audit Board.

The internal audit board in the period also performed a number of operations such as checking the operation situation, revenue and expenditure situation, financial situation, ... of some subsidiaries, branches under the company.

+ **Board of investor, securities and shareholder relations**

IR- Investor Relations Board aims to provide investors with accurate information about the business. This helps private and institutional investors make informed decisions about whether to invest in the business.

Securities and shareholders: Support for shareholders in need when trading securities, organize business contact meetings with shareholders, investors, feedback information for shareholders.

+ **Legal Department**

The Enterprise Legal Department has implemented its activities in accordance with the promulgated regulations on organization and legal activities of enterprises. The function of checking and reviewing the legal conformity of the enterprise.

+ **Safety – Environment – Social Committee**

The Social and Environmental Safety Committee contributes to providing a safe and healthy workplace, while complying with applicable health and safety laws and regulations. The Board has been striving for a "harmless" environment for workers and contractors. The Division maintains continuing education, emergency planning, and training to ensure employees are equipped to identify and manage potential risks in the workplace.

+ **Department of Sustainable Development**

The Sustainability Board is a specialized unit, with the function of advising and proposing to the BIWASE Board of Directors on strategies, plans and directly directing and implementing works related to the roadmap for transforming ESG practices at the Company [i.e. Environmental), Social, and Governance; consultation for stakeholders, ESG implementation at BIWASE.

+ **Capital Management and Development Board**

The Capital Management and Development Board performs the task of advising the Board of Directors and the Board of Management of BIWASE Company to ensure the efficiency of capital use at enterprises with capital of BIWASE (member companies) as well as bring added value to enterprises and BIWASE in managing share capital at BIWASE Corporation.

Evaluation of the performance of the Board of Directors of the Company

At BIWASE, we recognize that Corporate Governance plays an important role in building, developing, and maintaining production and business, ensuring that the organization operates effectively and sustainably. The management and optimization of production and business processes as well as the provision of services related to water and environment is one of the key factors to reduce operating costs, increase competitiveness and improve service quality for customers.

In addition, with industry characteristics, BIWASE commits and seriously complies with legal regulations on environment, occupational safety, and health. Ensuring occupational safety and health for our employees and residents is one of our top priorities.

We understand that corporate governance needs to be carried out professionally and scientifically, with the application of advanced technologies, along with effective financial management and investment planning. Thereby, BIWASE aims to meet society's water needs in an optimal, safe, and sustainable way.

With determination and high efforts to fulfill the targets of the Resolution of the Annual General Meeting in 2023, the Board of Directors always closely follows and directs the Board of Directors to achieve and exceed many of the planned contents. The activities of the Board of Directors are evaluated once every 2 months and quarterly. Business results in 2023 meet the targets set at the 2023 AGM, specifically as follows:

- + Total revenue reached: VND 3,978 billion, reaching 100.2% compared to the Resolution of the AGM 2023 (VND 3,970 billion), reaching 102% compared to 2022 (VND 3,902 billion);

- + Total cost: VND 3,312 billion

- + Disbursed export in the year: VND 370 billion

- + Profit after tax: VND 601 billion, reaching 83% with the Resolution of the AGM 2023 (VND 720 billion);

- + Water loss rate: 5%

- + Economic targets meet and exceed the Resolution in 2023.

- + Dividends and funds are paid in accordance with the 2023 Resolution and used in accordance with regulations and stability.

In general, the Board of Directors has accomplished important objectives such as: revenue, profit, water loss reduction rate – items that contribute significantly to the development investment fund; invest in and develop water, wastewater and waste supply systems; invest in water supply companies in the same industry; basic construction investment projects are implemented on schedule and promoted effectively as soon as put into use..., implementing many business measures, marketing customers, increasing sales of fertilizer products, BIWASE Elephant bricks. The year 2023 passed with certain difficulties, however, with its efforts, the Board of Directors of the Company has generally fulfilled the main targets compared to the Resolution of the 2023

Annual General Meeting.

About financial management

Financial management is always focused by the Board of Directors. The audit and control of financial expenditure in business activities, in XDCB are regularly strengthened not only at the company but also with affiliated branches. The expenditure is made transparent, economical and guaranteed in accordance with the law and listed enterprises. Although Vnindex has always declined and fallen deeply, thanks to the efforts of the Board of Directors and the Board of Directors, BIWASE's stock value is always stable, ensuring the market capitalization of the company.

Corporate governance training:

The Chairman and Board of Directors of the Company will attend the training course on Water Capacity Building for BIWASE organized by ADB in Korea from June 18 to 22, 2023.

Attend training sessions and seminars organized by Ho Chi Minh City Stock Exchange. HCM organizes. Members of the Board of Directors, Board of Directors, Executive Board, managers and company secretaries participate in VIOD's training programs such as: Board of Directors Member Orientation Program; Board Member Certification Program, Board Internal Audit Program, Audit Committee Intensive Program, in-depth "Good Corporate Governance Practices Beyond Compliance" seminar.

Salary, remuneration, bonus and other benefits of members of the Board of Directors, Board of Directors

Members of the Board of Directors are paid salaries, remuneration, bonuses and other benefits that will be balanced from within the targets deducted according to regulations and resolutions of the meeting. Details in the notes to BIWASE's audited 2023 financial statements have been published and posted on the company's website: www.biwase.com.vn (page 62)

Transactions for parties involving company insiders:

Detailed in Sections VII and VIII of the 2023 management report has been published and posted on the company's website www.biwase.com.vn

2024 Governance and Development Orientation Plan

2023 is expected to be more difficult for businesses. However, with leadership experience and high determination, the Board of Directors will continue to promote its governance role in 2023, continue to make efforts to fulfill the responsibilities entrusted by shareholders, which is to ensure BIWASE always grows in scale and financial sustainability. The Board of Directors will continue to set new goals and strategies, have tactics suitable to the actual situation, strive to complete or exceed the planned targets in 2023. Continue to well implement the plan on investment, development and ensure the supply of clean water in the provinces that BIWASE invests in such as Dong Nai, Binh Phuoc, Can Tho, Long An; ensure safe water supply, clean and safe environment for investors, ensure water loss is maintained or lower than current. Some solutions to focus on directing implementation are as follows:

1. About corporate governance

- Improve the responsibilities of the Board of Directors, control the assignment;
- Improve the quality of administration;
- Do a good job of disclosing information as required;
- Good monitoring of internal governance;
- Training and selection of qualified staff to assign jobs to affiliated companies.

2. About production and business in 2024

- Maintain and strongly develop BIWASE brand in Binh Duong;
- Improve business efficiency in affiliated companies.
- Instruct the Board of Management to set out a production and business plan in 2024 with some main targets as follows:
 - *Total revenue: VND 4,100 billion (including internal revenue).*
 - *Profit after tax: \geq VND 700 billion.*
 - *Company-wide losses: \leq 5%.*
 - *Expected dividend: in cash \geq 13% of charter capital.*
 - *Commercial water: \geq 192,700,000m³*
 - *The amount of garbage of all kinds received and treated: an increase \approx of 3% compared to 2023.*
 - *The amount of wastewater collected and treated: an increase of \approx 11% compared to 2023*
 - *Water supply customers: increased to \geq 23,000 connections.*

For the water supply sector

- Invest in pipelines to bring water to remote areas that are developing;
- Organize investment in expanding and increasing the capacity of water plants, ensuring sufficient water supply in all situations in short-term as well as long-term strategies;
- Continue to finalize and approve clean water price plans;
- Ensure safe water supply services; Friendly customer service attitude and flexible form of business to adapt to the current situation.

For the waste sector

- Research investment to expand markets in strategic places.
- Completion of putting the waste treatment project phase 4 with electricity generation into use;
- Research garbage treatment solutions deeper and more modern;
- Expand and increase waste treatment capacity, invest in renewable electricity from incinerators. Resolve in 2023 to put into use the CS 5MW power generation waste incinerator;
- Continue to research and find output solutions for recycled products, especially Binh Duong Elephant fertilizer, contributing to supporting farmers to produce organic agricultural products according to the government's policy: Clean Agricultural Products. Input products must be effective, ensure the balance of revenue-expenditure and have accumulation.

For the wastewater sector

- Continue to deploy and strengthen customer connection for wastewater.
- Continue to complete and approve the unit price plan for domestic wastewater drainage services.
- Strengthen asset management, maintain to operate effectively, contributing to the protection of the water environment.

3. About finance

- In order to ensure financial resources to serve BIWASE's future production and development needs and investment needs to increase capacity at subsidiaries, affiliated companies, water supply companies to which BIWASE contributes capital, the Board of Directors is preparing a plan to increase charter capital or mobilize capital in other forms in accordance with current regulations, It is expected to be implemented in 2023.

4. About the brand BIWASE

- Upholding the sense of responsibility in serving customers to always achieve satisfaction with service quality, ensuring the safety and quality of products provided, ensuring environmental issues so that BIWASE brand is always the pride of experience in technical infrastructure of Binh Duong province, so that Binh Duong boldly invites and attracts more investment.
- Ensure that spending is made transparent, economical and guaranteed in accordance with the law and listed enterprises. The guaranteed financial statements are prepared according to international standards IFRS to meet the requirements of capital donors such as JICA, ADB, WB, DEG ..., improving the reputation and brand of BIWASE both at home and abroad.

5. About the quality of human resources

- Continue training for new members of the Board of Directors (if any), the Supervisory Board, the Board of Directors of the Company according to the training programs of VIOD or other training units to perfect management knowledge, professional knowledge like advanced countries and international standards;
- Strengthen human resources, improve the quality of human resources, increase business efficiency and legacy forces;
- Enhance the application of technology in business and sales and customer services to increase business efficiency;

6. Regarding water loss prevention, material technical management, network design

- Continue to improve knowledge of water loss prevention with advanced solutions and technologies;
- Maintain the water loss rate at current levels or lower;
- Good management of the quality of materials put into use and strict design and construction management so as not to incur additional losses;
- Pay attention to the maintenance and deployment of more electromagnetic meters, telemetry readings;

7. About asset management

- Continue to improve the management of assets, especially very large submerged assets (water pipes), asset management organizations under the wastewater collection and treatment system and water supply network;
- Manage materials and customer information more scientifically and with higher quality.

8. About the organization of the apparatus

- Consolidate the entire management and administration machine; improve leadership and professional capacity for leaders through fostering and training courses at the company and outside the company;
- Focus on fostering personnel, training, coaching and improving skills for the Company's employees; improve labor productivity, increase income for employees;
- Prepare a capable succession team to be able to take on the work when necessary, ensuring the company's operations are stable throughout.

9. About the implementation of projects

- Continue to complete the necessary documents to have sufficient legal basis for the Long Thanh Water Highway project - Dong Nai province and carry out further works.
- Capital investment to serve development needs at BIWASE companies investing in Dong Nai, Long An ...;
- Implementing water supply projects for Becamex- VSIP IPs;
- Bring water to support rural areas where the water quality is not up to the standards of the Ministry of Health;
- Continue to invest in shaft pipes and pipes in places where the supply system is not covered when there is road improvement;
- Correct implementation / exceeding the schedule of projects of the Company as the Investor;
- Have strategies to mobilize appropriate capital sources such as: low-condition ODA from ADB (not guaranteed by the Government), World Bank (WB), Japan International Cooperation Agency (JICA), German DEG financial institution, Investment-Development Fund, Environmental Protection Fund, banks with low lending interest rates and employees, existing shareholders of the Company to implement production and business projects on water supply, waste and financial investment.

10. M&A work

- If there is a good opportunity, in the field of water supply and waste in areas with potential efficiency, within the scope of the company's capital, the company will continue to invest in the core business.

Evaluation of the performance of the independent Board of Directors:

The Board of Directors of the Company has worked with a sense of responsibility and transparency in governance, complying with regulations for listed public companies. The meetings of the Board of Directors were convened promptly and followed the procedures prescribed in the Charter and Internal Regulations on Corporate Governance. The content of the meetings is fully and carefully discussed and evaluated by the members of the Board of Directors to give the orientations and solutions that bring the highest benefits to the Company.

Issues related to business strategy, market expansion, technology investment and management system construction are regularly reviewed and evaluated by the Board of Directors in regular meetings.

The decisions of the Board of Directors at the meetings are approved by the Board of Directors according to the principle of majority, the minutes of the meeting are fully prepared and signed by the members of the Board of Directors attending the meeting.

About the organizational structure

In 2023, the Board of Directors has a total of 07 members, including 02 independent members. All members of the Board of Directors fully participate in meetings and actively participate in planning, compliance control, strategic review, and ensuring good corporate governance practices.

About the mechanism of operation

In 2023, the Board of Directors has held meetings of the Board of Directors that have been convened and conducted with a specific schedule, prepared adequate documents, and complied with the provisions of the Company's Charter and the provisions

of law. The content of meetings is discussed, criticized, fully and carefully evaluated by Board members. Issues related to strategy, business plan, finance, corporate culture, building management system in the Company are discussed and strictly controlled between the Board of Directors and the Board of Directors. Changes in investment plans and new strategies are independently researched, scientifically and critically between the Board of Directors and the University.

About the results of governance and supervision

- Overall, the Board of Directors has performed its role well in implementing the plans, guidelines and strategic orientations set by the AGM.
- The Board of Directors has complied with regulations on corporate governance, convened periodic and extraordinary meetings in order to promptly direct and issue decisions in accordance with the actual situation to create favorable conditions for the Board of Directors to perform its tasks well.
- The Board of Directors has properly performed its role and responsibilities in directing, supporting and supervising the University to implement the contents approved by the AGM and the Board of Directors, ensuring compliance with the provisions of law, while harmonizing the interests of the Company and shareholders.
- Members of the Board of Directors holding titles in the University regularly attend regular and extraordinary meetings of the Board. Important decisions of the Board of Directors are analyzed, criticized and consulted from members of the Board of Directors /Chairman of the Board of Directors to ensure the interests of the Company.
- The members of the Board of Directors proactively identify the roles and responsibilities of support for the University and have the sharing of experiences, interaction and exchange for the University on corporate governance.
- The Board of Directors and the University work closely together to achieve the production and business plan targets set in 2023 Conclusion:
- The Board of Directors has fully performed the representative function of the owners in supervising the Company's operating activities, providing appropriate orientation and timely direction to ensure effective use of resources to achieve the targets assigned by the AGM, on the basis of compliance with the provisions of law, Company's charter.
- In addition to performing the function of managing and supervising the administration of the University, the Board of Directors has closely coordinated with the University to seek solutions to solve difficulties in production and business in 2023.
- In general, in 2023, although greatly affected by the Covid-19 epidemic, with a high sense of responsibility, solidarity, cooperation in performing tasks honestly and carefully, the Board of Directors has implemented drastic solutions in supervising and directing the University to implement the resolutions of the AGM, Resolving the Board of Directors and completing outstanding year results, ensuring stable and long-term benefits for the Company and shareholders.

V. 2023 FINANCIAL REVIEW & REPORT BOARD

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V. BOARD OF SUPERVISORS & FINANCIAL STATEMENTS FOR 2023**Report of the Supervisory Board****i. Information about members of the Supervisory Board (BKS):****ii. BKS meeting:**

Stt	BKS Members	Number of meetings attended	Meeting attendance	Voting percentage	Have participated in and have a certificate of professional training
1	Ms. Duong Anh Thu	3/3	100%	100%	x
2	Mr. Nguyen Duc Bao	3/3	100%	100%	x
3	Ms. Nguyen Thi Thu Trang	3/3	100%	100%	x

iii. Activities of the Supervisory Board carried out in 2023:

In 2023, the Supervisory Board has performed the following main tasks:

- Inspect and supervise the activities of the Board of Directors, the Board of Directors of the Company in complying with the Operation Charter of the Company, the operation regulations of the enterprise, the Resolutions of the General Meeting of Shareholders and the Board of Directors of the Company promulgated.

- Carry out legal inspection of enterprises in accordance with the operation charter, regulations issued by the company as well as legal support for subsidiaries and affiliated companies in the process of operation to meet the provisions of law and improve the efficiency achieved.

- Check and control legal documents to help the Board of Directors, the Board of Directors and branches effectively and in accordance with regulations as well as make efforts to achieve the assigned targets in 2023.

- Check the legality, legitimacy, honesty and prudence in accounting organization, Check production and business activity data, financial statements for the quarter, February 1 and full year 2023 of the Company to ensure suitability in accounting work, corporate financial management as well as transactions for parties related to company insiders.

- Monitor the synthesis and balance of medium and long-term investment capital of BIWASE so that the management board can conveniently manage cash flow and corporate finance.

- Organize meetings between businesses and investors, shareholders during the year as well as answer opinions of shareholders and investors interested in BIWASE.

- Participate in risk management of production and business activities, investment activities, policies and company finance to be able to warn risks to help the Board of Directors reduce risks and operate more effectively.

- Make disclosure of information according to regulations in accordance with requirements for large-scale public companies.- Attend meetings of the Board of Directors and other tasks.

iv. Oversight of the Board's activities in 2023:

In 2023, the Board of Directors has conducted meetings with disclosure, with the content of discussing and making decisions under the competence of the Board of Directors, the main contents of the meeting to discuss decisions on production and business plans, propose, determine dividend levels and organize dividend payments in 2023 and decide on a number of issues business and transactions need the approval of the Board of Directors as prescribed (details of Board resolutions in the report of the Chairman of the Board)

v. Plan and orientation of BKS work in 2024:

- Continue to perform inspection and supervision according to functions and tasks specified in the Law on enterprises and the company's charter.

- Continue to update and improve regulations and legal basis of enterprises in accordance with the provisions of the enterprise law, securities law, etc. as well as strengthening corporate legal support to meet the work requirements, scope and scale of BIWASE's activities are expanding.

- Coordinate internal audit, inspect and control operations at branches and subsidiaries more effectively, contributing to bringing added value and limiting operational risks for enterprises.

- Inspect and control the order, legality and efficiency of the company's development investment, production and business expansion in Binh Duong province as well as outside the province such as Binh Phuoc, Can Tho, Dong Nai, Long An, Quang Binh, ...

- Supervise and perform the legal work of enterprises disclosing information in accordance with the form of large-scale public companies.

- Supervise the Board of Directors and the Board of Directors to carry out corporate governance as well as support branches to implement the Resolution of the General Meeting of Shareholders in 2024.

vi. Salary, remuneration, bonus and other benefits of members of the Supervisory Board:

Members of the Supervisory Board shall be paid salaries, remuneration, bonuses and other benefits that will be balanced from within the quotas deducted according to regulations and resolutions of the meeting. Details in the notes to BIWASE's audited 2023 Consolidated Financial Statements (page 62) have been published and posted on the company's website: www.biwase.com.vn.

Number of meetings of BKS in 2022: 3 meetings with the main content of meeting to discuss implementation, assign work and report on the performance results of BKS members in the performance of assigned tasks.

vii. Transactions for parties involving company insiders:

Detailed at pages 59-62 of the 2023 Consolidated Financial Statements and Sections V.4.1, V.4.2 of the 2023 Management Statements have been disclosed and posted on the company's website. www.biwase.com.vn.

viii. Evaluation of corporate governance and administration:*** The governance of the Board of Directors.**

The Board of Directors of the Company has performed its duties in accordance with the operation regulations of the Board of Directors. All meetings are conducted in accordance with the provisions of the Company's Charter. The contents of meetings and resolutions at the meetings are all issues within the tasks and competence of the Board of Directors.

Between regular meetings of the Board of Directors, when it is necessary to resolve urgent issues within its competence related to the Company's operations, the Board of Directors shall hold supplementary and informed meetings with the full attendance of representatives of the Supervisory Board.

*** The management 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. Take initiative in planning, managing, administering, using capital, assets and labor, assigning tasks timely, reasonably and effectively in the Board of Directors to direct and administer production and business, fully fulfill obligations towards the State and policies for employees. Although after the pandemic, the production and business situation faced many difficulties, the Board of Directors of the Company still ensured the income growth of employees, creating motivation to work, dedication and long-term commitment to the company.

With the efforts of the staff, the solidarity in the Board of Directors and the timely direction of the Board of Directors, the Company has gradually overcome difficulties during and after the COVID pandemic to ensure the completion of the business plan according to the Resolution of the Board of Directors.

*** Evaluate the coordination between BKS and the Board of Directors, CEO and Shareholders.**

In 2023, the Board of Directors, the Supervisory Board and the Board of General Directors have closely coordinated in the management and operation of the Company.

All meetings of the Board of Directors invite the Board of Directors and the Supervisory Board to attend and contribute ideas to complete the mechanism and policies of management and administration of the Company.

The resolutions of the Board of Directors and issued are highly unanimous, fully and promptly provided to the Supervisory Board and the Executive Director.

The opinions of shareholders and investors upon request are answered fully, promptly and satisfactorily by the Board of Directors and the Supervisory Board.

5.2 Appraisal of 2023 financial statements**i. Preparation and audit of financial statements.**

At the time of control, the Company's 2023 financial statements have been completed by the Independent Auditor (AASC Auditing Firm Limited) including: Income Statement, Balance

Sheet, Cash Flow Statement, State Payables Statement and notes to 2023 financial statements.

Based on the financial statements and related reports, after reviewing, the Supervisory Board finds:

+ Accounting documents are kept fully and neatly, meeting the requirements of inspection and control. Clear and regulated reporting forms.

+ The company has complied with current accounting standards and regimes and Vietnamese accounting standards as well as is preparing to implement financial statements according to international standards.

+ The financial statement figures for 2023 honestly reflect the financial position of the Company as at 31/12/2023.

- The Supervisory Board agrees with the Company's 2023 financial statement figures.

ii. Review the results of the 2023 financial statements.

Indicators of production and business results:

*** Summary table of water consumption volume in 2023 by purpose of use compared to 2022:**

Stt	Purpose of use	Consumption				Increase Compared to 2022	
		YEAR 2023	Occupy	YEAR 2022	Occupy	+/-	%
		(m3)	(%)	(m3)	(%)	(m3)	
1	Living	89.908.958	49%	84.611.440	47%	5.297.518	6%
2	Production	88.165.216	48%	91.271.625	50%	-3.106.409	-3%
3	Other(KD, HCSN,...)	4.992.047	3%	5.362.706	3%	-370.659	-7%
Total		183.066.221	100%	181.245.771	100%	1.820.450	1%

Continuing to be heavily affected by the COVID-19 pandemic, in 2023 and up to now, the socio-economic development of the province has also faced many difficulties, most industrial production sectors and economic sectors are negatively affected, businesses operate slowly, Even many businesses have to be dissolved due to no orders, prices of input materials, transportation costs,... The increase has affected the output of water consumed for production purposes decreased by 3%, the company's business decreased by 7%. However, with the effort to increase investment in customer connection, domestic water production will grow by 6% in 2023 and total consumption in 2023 will increase by 1% compared to 2022.

* Total Revenue (consolidated BC), Pre-tax and after-tax profit in the company's key operating areas in 2023 compared to 2022 are as follows:

S T T	Main areas of activity	Total Revenue				Profit before tax				Profit after tax				% LNST/DT in 2023
		(Billion)				(Billion)				(Billion)				
		Year 2022	Year 2023	Rate of increase (%)	Occupancy (%)	Year 2022	Year 2023	Rate of increase (%)	Occupancy (%)	Year 2022	Year 2023	Rate of increase (%)	Occupancy (%)	
1	Water supply	2.159	2.321	8%	62%	643	579,1	-10%	76%	581,6	516,3	-11%	76%	22%
2	Waste disposal	707	711	1%	19%	0,9	4,6	423%	1%	13,1	4,3	-67%	1%	1%
3	Wastewater treatment	151	72	-52%	2%	22,7	-7,8	-134%	-1%	18,7	-5,2	-128%	-1%	-7%
4	Other activities	639	634	-1%	17%	171,5	186	8%	24%	133,1	166,5	25%	24%	26%
Total		3.656	3.738	2%	100%	838	761,9	-9%	100%	746,6	681,9	-9%	100%	18%

Note: The wastewater treatment code has a loss due to unaccounted for costs, the corresponding revenue has not been recognized in the last 6 months of 2023, if recognized, the profit achieved will be $(46.8 - 32.5 = 14.3$ billion VND), so the profit of the wastewater treatment code will reach 9.1 billion VND.

Observe:

Results Total revenue and income in the associated joint venture company, according to the consolidated financial statements report in 2023 reached **VND 3,738** billion, up 2% compared to 2022 (VND **3,656** billion) of which the clean water segment accounted for 62%, waste accounted for 19%, With efforts to cut costs, Cost of goods sold in 2023 will decrease by 5% compared to 2022, however due to a 75% increase in interest expense compared to 2022,... Profit after tax in 2023 will only reach VND 682 billion, down from 2022: 9%, of which clean water accounts for 76%, waste accounts for 1%, other activities account for 24%. The company's profit margin after tax/TDT in 2023 will reach 18%, of which other activities will reach 26%, water supply will reach 22%.

The reason why the water supply sector operates with high efficiency is because as the main field of operation of BIWASE, the company focuses on investing in expanding and increasing water supply capacity in time, enhancing the rapid development of water customers,

meeting water demand well and reducing the water loss rate to the maximum possible with the water loss rate in 2023 reached a stable 5%.

In the field of Waste Treatment, revenue growth reached 101%, but profit after tax in 2023 will decrease compared to 2022 due to a decrease in revenue from industrial waste collection and treatment services due to the production activities of manufacturing enterprises affected after the epidemic.

Other sectors (including bottled water, stationery, fertilizer, trading supplies, ...) decreased revenue by 1%, compared to 2022, but profit after tax grew by 125% compared to 2022 and high revenue/TDT ratio reached 26%.

Particularly for the wastewater treatment sector, because the revenue data in 2022 recognizes the unrecognized residual amount of 2021, in addition, the profit in 2023 will be lost due to unaccounted expenses, the corresponding revenue has not been recognized in the last 6 months of 2023 if recorded (VND 46.8 billion), the profit will reach VND 9.1 billion, Therefore, some relevant performance indicators in 2022 cannot be compared. This unrealized revenue will be recognized in the financial statements for the 6 months of 2024.

iii. Dividend payout status in 2023.

* The payment of dividends in 2022:

- Agree to pay Dividend Advance: **13%** of shareholders (VND 1,300/share: equal to the dividend payment approved at the 2022 AGM).
- Form of dividend payment in 2022: 100% cash.
- Total dividend payment value in 2022: VND 250,796 billion.
- **Last date of registration: 31/01/2023.**
- **Payment date from: 04/26/2023.**

* The advance payment of dividends in 2023:

- Dividend Advance Payment: **14%** of shareholders
- Form of dividend payment in 2023: paid in shares 100%.
- Estimated completion time: 6/2024.

A summary of some of BIWASE's performance indicators for 2023:

ST T	FINANCIAL INDICATORS	Wildli fe	Timing		Comp ared to the previo us year (+/-)
			31/12/202 3	31/12/202 2	
I	Indicators of profitability				
1	- Profit after tax/ROS revenue	Times	0,19	0,21	-0,02
2	- Profit after tax/equity ROE	Times	0,14	0,16	-0,03
3	- Profit after tax/Total assets ROA	Times	0,06	0,07	-0,02
II	Indicators of operational capacity				
10	- Net revenue / Total assets	Times	0,29	0,35	-0,06
11	- Earnings per share (EPS)	Coppe r/share	3.535	3.870	-334
12	- P/E ratio	Times	11,65	11,63	0,03
13	- Operating margins	Times	0,19	0,21	-0,02

Comments:

Although the ROS, ROE, ROA indices achieved in 2023 have decreased compared to 2022, but in the general situation of the whole market plus the instability of the stock market and foreign exchange market, in general, the company's performance according to the assessment is quite high compared to other enterprises operating in the same industry as well as some other industries.

BIWASE Financial Indicators 2023

A summary of some of BIWASE's financial indicators in 2023

Unit: Last

STT	FINANCIAL INDICATORS	Timing		Compared Previous year (+/-)
		31/12/2023	31/12/2022	
I	Solvency index			
1	- Current payout ratio	1,14	1,40	-0,26
2	- Quick payout ratio	0,72	1,04	-0,32
3	- Cash payment ratio	0,28	0,14	0,14
II	Capital structure indicators			
4	- Debt to Total Assets ratio	0,59	0,55	0,04
5	- Debt/Equity ratio	1,44	1,20	0,24
6	- CSH Capital / Total Assets ratio	0,41	0,45	-0,04
7	- Liabilities/EBIIDA ratio	4,35	3,56	0,79

Observe:

+ In general, some indicators of BIWASE's debt solvency in 2023 will decrease compared to 2022, but still ensure the ability to pay short-term debts of enterprises.

+ In 2023, a number of loans for development investment of enterprises in the field of water supply and waste with capital costs incurred at the time of borrowing are still high, as well as affected by the difference in exchange rates for loans in foreign currencies and interest rates before the general fluctuations of the market, As a result, the company's debt structure targets in 2023 are substantially higher than in 2022 but still within the generally permissible limits as well as basically meeting commitments in loan agreements of ADB, JICA and DEG.

ADDENDUM
TABLE OF BUSINESS RESULTS IN 2023
(summarized by Consolidated Financial Statements)

ISB N	QUOTA	Year 2023	Year 2022	Increase/ decrease	Increase/d ecrease rate
		(Billion VND)	(Billion VND)	(+/-)	(%)
1	Sales revenue and service provision	3.525,94	3.483,75	42,19	1%
10	Net revenue from sales and service provision	3.525,94	3.483,75	42,19	1%
11	Cost of goods sold	1.962,32	2.062,68	-100,36	-5%
20	Gross profit on sales and service provision	1.563,615	1.421,07	142,55	10%
21	Financial operating revenue	126,290	104,21	22,08	21%
22	Financial costs	394,532	225,66	168,87	75%
23	- Where: Interest expense	344,397	170,49	173,90	102%
24	Profit or loss share in joint venture or association company	43,376	18,15	25,22	139%
25	Cost of sales	370,124	320,16	49,96	16%
26	Enterprise management costs	213,813	181,992	31,82	17%
30	Net profit from operating activities	754,813	815,62	-60,80	-7%
31	Other income	42,67	50,15	-7,48	-15%
32	Other costs	35,58	27,55	8,03	29%
40	Other profits	7,09	22,55	-15,46	-69%
50	Total accounting profit before tax	761,90	838,167	-76,27	-9%
51	Current corporate income tax costs	71,32	92,569	-21,25	-23%
52	Deferred corporate income tax expenses	8,60	-0,961	9,56	-995%
60	Profit after corporate income tax	681,98	746,56	-64,58	-9%
61	After-tax profit of the parent company	674,46	742,84	-68,38	-9%
62	Non-Controlling Shareholders' After-Tax Profit	7,52	3,72	3,80	102%
70	Basic interest on shares	2.902	3.196	-294	-9%

2023 BALANCE SHEET (SUMMARIZED BY CONSOLIDATED FINANCIAL STATEMENTS)

ISBN	QUOTA	Year 2023	Year 2022	increase/decrease	Increase/decrease rate
		(Billion VND)	(Billion VND)	(+/-)	(%)
100	A. CURRENT ASSETS	2.705,82	2.786,19	-80,37	-3%
110	Cash and cash equivalents	655,36	275,26	380,10	138%
120	Short-term financial investment	264,71	871,91	-607,20	-70%
130	Short-term receivables	780,69	912,08	-131,39	-14%
140	Inventory	923,22	713,82	209,40	29%
150	Other short-term assets	81,84	13,11	68,73	524%
200	B. LONG-TERM ASSETS	9.407,08	7.201,10	2.205,99	31%
210	I. Long-term receivables	952,02	952,06	-0,04	0%
220	II. Fixed assets	4.366,00	3.616,65	749,35	21%
221	Tangible fixed assets	4.260,74	3.512,16	748,58	21%
227	Intangible fixed assets	105,26	104,49	0,77	1%
240	III. Long-term unfinished assets	1.558,26	999,95	558,31	56%
242	Unfinished basic construction costs	1.558,26	999,95	558,31	56%
250	IV. Long-term financial investment	2.089,23	1.446,73	642,50	44%
260	V. Other Long-Term Assets	441,57	185,71	255,86	138%
270	<u>TOTAL ASSETS</u>	<u>12.112,91</u>	<u>9.987,29</u>	<u>2.125,62</u>	<u>21%</u>
300	C. LIABILITIES	7.149,15	5.449,45	1.699,70	31%
310	Short-term debt	2.375,96	1.989,02	386,94	19%
330	Long-term debt	4.773,19	3.460,43	1.312,76	38%
400	D. EQUITY	4.963,76	4.537,84	425,92	9%
410	I. Equity	4.802,02	4.493,77	308,26	7%
411	Owner's capital contribution	1.929,20	1.929,20	0,00	0%
412	Equity surplus	621,34	621,34	0,00	0%
418	Development Investment Fund	1.135,14	888,75	246,39	28%
421	Undistributed after-tax profit	1.018,52	956,66	61,87	6%
422	Capital for capital investment in basic construction	97,82	97,82	0,00	0%
429	Non-controlling shareholder interests	161,73	44,07	117,66	267%
440	<u>TOTAL FUNDING</u>	<u>12.112,91</u>	<u>9.987,29</u>	<u>2.125,62</u>	<u>21%</u>

Audited financial statements

According to the independent audit report No. 260224.005/financial statements. KT1 dated February 26, 2024: "In our opinion, the separate financial statements have honestly and reasonably reflected, in material respects the financial position of Binh Duong Water and Environment Corporation as at December 31, 2023, as well as the results of operations and cash flows for the fiscal year ending the same day, in accordance with Vietnamese accounting standards, Vietnamese corporate accounting regime and legal regulations related to the preparation and presentation of financial statements".

Details of separate financial statements and general financial statements of Binh Duong Water - Environment Corporation have been published in the Shareholder Relations section on the website www.biwase.com.vn

Confirmation of the legal representative of the Company