CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN/ PHU YEN WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY	**CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM/ Độc lập – Tự do – Hạnh phúc SOCIALIST REPUBLIC OF VIETNAM Independence – Freedom – Happiness**
Số/Number: 99 /TB-CTN	*Đắk Lắk, ngày 07 tháng 9 năm 2026* *Dak Lak, September 7, 2026*

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN

Digitally signed by CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN
DN: C=VN, CN=CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN, L=Phường Tuy Hòa, ST=ĐẮK LẮK, UID=MST:4400115690
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CÔNG BỐ THÔNG TIN/ INFORMATION DISCLOSURE

Kính gửi/ To: - Ủy ban chứng khoán Nhà nước/ State Securities Commission;
- Sở Giao dịch Chứng khoán Hà Nội/ Hanoi Stock Exchange.

1. **Tên tổ chức/ Organization name:** Công ty cổ phần Cấp thoát nước Phú Yên/ Phu Yen Water Supply and Sewerage Joint Stock Company

   Mã chứng khoán/ Stock ticker: PWS

   Địa chỉ/ Address: 05 Hải Dương, Phường Tuy Hòa, tỉnh Đắk Lắk/ 05 Hai Duong Street, Tuy Hoa Ward, Dak Lak Province.

   Email: ctnphuyen@gmail.com

   Website: www.capthoatnuocpy.com.vn

2. **Người thực hiện công bố thông tin/ Person responsible for disclosing information:**

   Người đại diện theo pháp luật/ Legal representative:

   Họ và tên/ Full name: PHẠM HOÀNG LỢI/ PHAM HOANG LOI

   Chức danh/ Title: Tổng Giám đốc/ General Director

3. **Loại công bố thông tin/ Type of information disclosure:**

   ☐ Định kỳ/ Regular ☒ Bất thường/ Irregular

   ☐ Theo yêu cầu/ On demand ☐ Khác/ Other

4. **Nội dung công bố thông tin/ Content of the information disclosure:**

Căn cứ các Điều 17, Điều 21 Điều lệ Công ty cổ phần Cấp thoát nước Phú Yên, Công ty công bố thông tin hồ sơ lấy ý kiến cổ đông bằng văn bản gồm: Phiếu lấy ý kiến cổ đông, dự thảo Nghị quyết Đại hội đồng cổ đông và các tài liệu giải trình Nghị quyết Đại hội đồng cổ đông về việc quyết định chấm dứt hoạt động của Dự án: Đầu tư nâng cấp, mở rộng hệ thống cấp nước thành phố Tuy Hòa và các khu vực lân cận và thực hiện dự án khác thay thế; việc tiếp nhận tài sản hạ tầng nước sạch được đầu tư từ ngân sách Nhà nước.

Pursuant to Articles 17 and 21 of the Charter of Phu Yen Water Supply and Sewerage Joint Stock Company, the Company hereby discloses the dossier for seeking shareholders' written opinions. This dossier includes the shareholder opinion ballot, the draft Resolution of the General Meeting of Shareholders, and explanatory *documents regarding the Resolution on the decision to terminate the project "Investment in upgrading and expanding the water supply system for Tuy Hoa City and adjacent areas" and to implement a replacement project, as well as the acceptance of clean water infrastructure assets funded by the State budget.*

Thông tin này đã được công bố trên trang thông tin điện tử của Công ty cổ phần Cấp thoát nước Phú Yên vào **ngày 07/9/2026** tại đường dẫn.

*This information was published on the website of Phu Yen Water Supply and Sewerage Joint Stock Company on **September 7, 2026** at the following link:*

http://capthoatnuocpy.com.vn/tin-doanh-nghiep-cong-bo.html

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

We hereby declare that the information published above is true and accurate, and we assume full legal responsibility for the content of the published information.

Nơi nhận/ Recipient:
- Như trên/ As above;
- Các thành viên HĐQT/ Members of the Board of Directors;
- Ban kiểm soát/ Supervisory Board;
- Lưu/ Saved: VT, Tổ CBTT/ VT, Information Security Team.

NGƯỜI THỰC HIỆN CBTT/
PERSON RESPONSIBLE FOR DISCLOSURE
TỔNG GIÁM ĐỐC/
GENERAL MANAGER

M.S.D.N: 4400115690-C.T.C.P
CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN
P. TUY HÒA - TỈNH ĐẮK LẮK

Phạm Hoàng Lợi/
Pham Hoang Loi

JOINT STOCK COMPANY
WATER SUPPLY AND
SEWERAGE IN PHU YEN

Number: 09 / TTr-HĐQT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak , August 19 , 2026

REPORT

Regarding obtaining shareholder opinions in writing on Matters falling under the authority of the General Meeting of Shareholders

To: The General Meeting of Shareholders

Based on the Enterprise Law of 2020, amended and supplemented in 2025;

Based on the Company's Articles of Organization and Operation;

Based on Resolution No. 02/2025/NQ-ĐHĐCĐ dated July 30, 2025, of the General Meeting of Shareholders of Phu Yen Water Supply and Sewerage Joint Stock Company on approving the investment policy for the project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas;

As requested by the General Director of the Company in Report No. 73/BC-CTN dated August 10, 2026;

Based on Resolution No. 06/2026/NQ-HĐQT dated August 17, 2026, of the Board of Directors regarding obtaining shareholder opinions in writing to decide on the termination of the Project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas and implementing another replacement project; and the acceptance of clean water infrastructure assets invested from the state budget.

The Company's Board of Directors is seeking shareholder approval in writing on matters within the authority of the General Meeting of Shareholders as follows:

I. Termination of the Project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas, and implementation of a replacement project.

Based on the results of the project implementation review, assessment of difficulties and obstacles encountered during implementation, and research into alternative investment options as presented in Report No. 73/BC-CTN dated August 10, 2026, by the General Director of the Company, the Board of Directors respectfully requests the General Meeting of Shareholders to consider:

1. The decision to terminate the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas," which was approved in principle by Decision No. 1202/QD-UBND dated June 29, 2025, of the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province), has been made.

The General Director is tasked with carrying out the necessary procedures to terminate the investment project in accordance with the Investment Law. He/she is also responsible for reviewing, accepting, and liquidating the signed contracts serving the project; and handling all rights, obligations, incurred costs, and related financial matters in accordance with the law and the Company's Charter.

2. Agree on the investment policy for a project to replace the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas".

The Board of Directors is authorized, based on the authority stipulated in the Company's Charter, to decide on the investment project as proposed by the Company's General Director in Report No. 73/BC-CTN dated August 10, 2026.

II. Regarding the acceptance of clean water infrastructure assets invested with State budget funds.

On August 14, 2026, the People's Committee of Dak Lak province issued Official Letter No. 12642/UBND-DTKT requesting the convening of an extraordinary General Meeting of Shareholders to consider and approve the acceptance of clean water infrastructure assets invested from the State budget and the increase of State capital in the enterprise in accordance with the provisions of point b, clause 3, Article 5 of Decree No. 43/2022/ND-CP, and to report the results to the People's Committee of the province.

Increasing state capital in the enterprise will lead to a change in the company's charter capital; therefore, according to Clause 2, Article 6 of the Company Charter, it is stipulated that: *"The company may change its charter capital when approved by the General Meeting of Shareholders and in accordance with the provisions of the law ."*

Based on the above, the Board of Directors is seeking the opinion of the General Meeting of Shareholders on the following matter:

Through the acquisition of clean water infrastructure assets invested from the State budget and the increase of State capital in the enterprise as stipulated in point b, clause 3, Article 5 of Decree No. 43/2022/ND-CP, and the change of the Company's charter capital as stipulated in clause 2, Article 6 of the Company's Charter.

III. Voting period:

- We kindly request that shareholders vote using the attached ballot and submit the results to the Company's Board of Directors no later than **11:30 AM on September 18, 2026. (Friday)** to count the votes as required.

- Address for receiving the ballot: 05 Hai Duong Street, Tuy Hoa Ward, Dak Lak Province.

Respectfully submitted to the General Meeting of Shareholders for consideration and decision./.

Recipient:
- As above;
- Supervisory Board;
- Board of Directors;
- Saved: Board of Directors.

BOARD OF DIRECTORS
CHAIRPERSON

(Signed)

Nguyen Tan Thuan

JOINT STOCK COMPANY WATER SUPPLY AND SEWERAGE IN PHU YEN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

WRITTEN SHAREHOLDER OPINION SURVEY FORM

(Attached is Report No. 09/TTr-HĐQT dated August 19, 2026 from the Board of Directors)

1. Business Information

- Company Name: PHU YEN WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

- Head office address: No. 05 Hai Duong Street, Tuy Hoa Ward, Dak Lak Province

- Business registration number: 4400115690

2. Shareholder Information

- Shareholder's full name:

- Contact address/headquarters (of the organization):

- Nationality:

- Registration Number:

- Representative (for institutional shareholders):

- Representative's National Identity Card:

- Contact address of the representative:

- Number of shares held:

- The corresponding number of votes:

3. Deadline for returning the completed feedback form to the company.

No later than **11:30 AM on September 18, 2026**

4. Issues requiring shareholder consultation:

a. The decision to terminate the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas," which was approved in principle by Decision No. 1202/QD-UBND dated June 29, 2025, of the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province), is hereby made. The General Director is tasked with carrying out the necessary procedures to terminate the investment project in accordance with the Investment Law. The General Director shall review, conduct acceptance testing, and liquidate all signed contracts serving the project; and handle all rights, obligations, incurred costs, and related financial matters in accordance with the law and the Company's Charter.

☐ Agree ☐ Disagree ☐ No comment

b. Agree on the investment policy for a project to replace the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas". The Board of Directors is authorized, based on the authority stipulated in the Company's Charter, to decide on the investment project as proposed by the General Director of the Company in Report No. 73/BC-CTN dated August 10, 2026.

☐ Agree ☐ Disagree ☐ No comment

c. Through the acquisition of clean water infrastructure assets invested from the State budget and the increase of State capital in the enterprise as stipulated in point b, clause 3, Article 5 of Decree No. 43/2022/ND-CP, and the change of the Company's charter capital as stipulated in clause 2, Article 6 of the Company's Charter and the Enterprise Law.

☐ Agree ☐ Disagree ☐ No comment

Dak Lak, September 2026
Shareholder's signature
(Signature, printed name)

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Signature of the Chairman of the Board of Directors

(Signed)

Nguyen Tan Thuan

PHU YEN WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Number: 14/CV-HĐQT

Regarding obtaining shareholder opinions in writing.

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Dak Lak, September 7, 2026

Dear: Shareholders of Phu Yen Water Supply and Drainage Joint Stock Company

Based on the Enterprise Law of 2020, amended and supplemented in 2025;

Based on the Charter of Phu Yen Water Supply and Sewerage Joint Stock Company (the Company);

Based on the Company's internal regulations on governance;

Based on Resolution No. 06/2026/NQ-HĐQT dated August 17, 2026, of the Board of Directors regarding obtaining the opinion of the General Meeting of Shareholders in writing to decide on the termination of the Project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas and implementing another replacement project; and the acceptance of clean water infrastructure assets invested from the State budget.

The Board of Directors of Phu Yen Water Supply and Sewerage Joint Stock Company respectfully requests shareholders to vote according to the contents of the Shareholder Opinion Form.

- Deadline for returning ballots: **No later than 11:30 AM on September 18, 2026.**

- Recipient: Board of Directors of Phu Yen Water Supply and Sewerage Joint Stock Company

- Address: No. 05 Hai Duong Street, Tuy Hoa Ward, Dak Lak Province

- Email: ctnphuyen@gmail.com

Based on the Company's Charter: The draft Resolution of the General Meeting of Shareholders and related documents are posted on the Company's website at *http://capthoatnuocpy.com.vn/tin-doanh-nghiep-cong-bo.html* instead of sending paper documents to shareholders.

Best regards./.

Recipient:
- As above;
- Supervisory Board;
- Saved: Board of Directors.

BOARD OF DIRECTORS
CHAIRPERSON

(Signed)

Nguyen Tan Thuan

JOINT STOCK COMPANY
WATER SUPPLY AND
SEWERAGE IN PHU YEN

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Number: 06/2026/NQ-HĐQT

Dak Lak, August 17, 2026

RESOLUTION

Regarding obtaining shareholder opinions in writing to decide on the termination of the Project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas and implementing another replacement project; and the acceptance of clean water infrastructure assets invested from the state budget.

Based on the Enterprise Law No. 59/2020/QH1 dated June 17, 2020;

Based on the Securities Law No. 54/2019/QH14 dated November 26, 2019;

Based on the Company's Articles of Organization and Operation;

Following the proposal of the General Director of the Company in Report No. 73/BC-CTN dated August 10, 2026, and the proposal of the People's Committee of Dak Lak province in Official Letter No. 12642/UBND-DLKT dated August 14, 2026,

Based on the voting results of the Company's Board of Directors and the Minutes of the meeting dated August 17, 2026,

RESOLUTION:

Article 1. Approval is granted for obtaining the shareholders' opinion in writing, specifically as follows:

1. Content requiring feedback:

a. Decision to terminate the investment project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas" and implement another project as a replacement, according to Report No. 73/BC-CTN dated August 10, 2026, from the General Director.

b . The acceptance of projects and the connection of clean water infrastructure invested from the state budget , recording an increase in state capital in the enterprise and an increase in the company 's charter capital as stipulated in point mb , clause 3 , Article 5 of the Decree . Decree No. 43 /2022/ND -CP dated June 24 , 2022 of the Government .

2. The last registration date for exercising the rights of shareholders . Current date : 01/09/2026 **.**

Article 2. This Resolution shall take effect from the date of signing.

1. The General Director is tasked with directing the relevant departments to prepare opinion poll forms, draft resolutions for the General Meeting of Shareholders, related documents, and to organize the shareholder consultation process in accordance with regulations.

2. Members of the Board of Directors, the Supervisory Board, the General Management Board of the Company, and relevant units and individuals shall implement this Resolution accordingly.

Recipient:
- As per Article 2;
- Information and Communication Technology Team, Website;
- Saved: Board of Directors.

BOARD OF DIRECTORS CHAIRMAN

(Signed)

Nguyen Tan Thuan

JOINT STOCK COMPANY WATER SUPPLY AND SEWERAGE IN PHU YEN	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
Number: 74/ BC-CTN	*Dak Lak, date 10 month 8, 2026*

REPORT

Regarding the proposal to terminate the investment project "Investment in upgrading,
Expanding the water supply system for Tuy Hoa city and surrounding areas.
and propose an alternative project.

To: The Board of Directors of Phu Yen Water Supply and Sewerage Joint Stock Company

Based on Decision No. 1202/QD-UBND dated June 29, 2025, of the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province) approving the investment policy and simultaneously approving the investor for the project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas;

Based on Resolution No. 02/2025/NQ-ĐHĐCĐ dated July 30, 2025, of the General Meeting of Shareholders of Phu Yen Water Supply and Sewerage *Joint Stock Company on approving the investment policy for the project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas;*

Based on document No. 11182/UBND-CNXD dated July 22, 2026, from the People's Committee of Dak Lak province regarding the urgent development of a plan and relocation of the Hoa An water intake structure to serve the construction of the project to build an embankment to prevent erosion on the left bank of the Ba River combined with urban infrastructure development in the section passing through Vinh Phu village;

Based on the progress of the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas," and after reviewing the implementation progress, the ability to balance investment capital, the actual implementation conditions of the project, and the requirements of the People's Committee of Dak Lak province, the General Director of the Company respectfully reports to the Board of Directors for consideration of the policy to terminate the investment project and agree on an alternative investment plan, as follows:

I. GENERAL PROJECT INFORMATION

The project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas" was approved in principle by the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province) and the investor was approved in Decision No. 1202/QD-UBND dated June 29, 2025. Some key information about the project is as follows:

- Project name: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas.

- Location of implementation: Son Thanh commune, Tay Hoa commune, Phu Hoa 1 commune and Tuy Hoa ward, Dak Lak province.

- Land area used: Approximately 9.42 hectares.

- Investment objectives: To invest in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas to replace the water source at Hoa An, which is no longer exploitable due to the impact of the embankment project to prevent erosion on the left bank of the Ba River combined with urban infrastructure development in the section passing through Vinh Phu village; to invest in building a new plant to exploit a stable source, treat and distribute clean water to supply the existing areas of the Tuy Hoa Water Plant and meet the development needs of existing water supply areas according to the regional water supply plan.

- Project scope: Construction of a new water treatment plant with a capacity of 50,000 m^3/day, including the main components: raw water intake and pumping station; water treatment plant; clean water transmission pipeline; and renovation of the Tuy Hoa Water Treatment Plant.

- Implementation schedule: The entire project will be completed within 33 months from the date of investment approval, including approximately 24 months of construction (from June 2025 to March 2028).

- Total investment: Approximately 992 billion VND *(in the investment capital structure, the Company's capital is approximately 148.8 billion VND (accounting for about 15% of the total investment), the remaining approximately 843.2 billion VND (accounting for about 85%) is expected to be mobilized from credit institutions, and 49.6 billion VND is committed by Aqua One Water Joint Stock Company as financial support).*

II. ASSESSMENT OF PROJECT IMPLEMENTATION STATUS AND DIFFICULTIES/OBSTACLES

1. Results of project implementation

After receiving approval from the Provincial People's Committee for the investment plan and the investor, the company promptly organized and implemented the investment preparation procedures in accordance with the laws on investment, construction, land, environment, and other relevant regulations.

As of the time of this report, the Company has completed several important tasks, including: Topographic surveys for investment project planning; Geotechnical surveys; and Cadastral surveys for land acquisition, land allocation, and cadastral record preparation. These tasks have been inspected and paid for in accordance with regulations and form an important basis for implementing the next steps of the project.

In addition, the company simultaneously implemented several activities during the investment preparation phase, specifically:

- Preparation of the investment project feasibility study report: The basic documents have been completed by the consulting firm and submitted to the consulting firm for review.

- Conduct a review of the feasibility study report.

- Preparation of detailed construction plan at a scale of 1/500: The dossier has been completed based on the feedback from the local authorities.

- Agreement on electricity connection with the power company; Agreement on the location for installing the water supply pipeline with the Department of Construction.

- Environmental Impact Assessment Report Preparation: The EIA report has been completed and community consultations have been conducted. However, according to Resolution No. 66.19/2026/NQ-CP dated May 18, 2026, of the Government on reducing, decentralizing, and simplifying administrative procedures, the project will only undergo environmental registration procedures when it becomes operational.

- In coordination with local authorities, the company is implementing compensation and support measures when the State acquires land for project implementation. Regarding compensation and land clearance, the Provincial People's Council has approved the list of projects requiring land acquisition; the Son Thanh Commune People's Committee has issued a land acquisition plan and notices to relevant organizations, households, and individuals. Simultaneously, the company has signed contracts with qualified units to carry out compensation, support, and land clearance in accordance with regulations.

It is evident that, although the project has not yet entered the construction phase, the company has focused considerable financial, human, and time resources on implementing investment preparation procedures, demonstrating its determination to execute the project in accordance with the approved plan.

2. Difficulties and obstacles encountered during implementation

2.1. Difficulties regarding investment capital:

According to the investment approval decision, the project has a total investment of approximately **992 billion VND** . However, the company's current counterpart funding is only about **50.4 billion VND** , which does not meet the equity ratio requirement for securing loans as stipulated by credit institutions. To date, the company has not been able to arrange or secure loans to implement the project, resulting in insufficient funding and affecting the progress of project planning, appraisal, and approval.

Furthermore, this project has a very large capital scale compared to the Company's financial capacity; therefore, its feasibility depends significantly on the ability to raise external capital and the participation and support of a strategic investor. However, in July 2026, the Company underwent a change in its strategic shareholder structure. Consequently, the previous commitment of financial support worth VND 49.6 billion from

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the strategic investor is no longer valid, fundamentally altering the capital raising plan when the project was initiated.

At the same time, large-scale investment will increase the value of the Company's fixed assets, leading to increased depreciation and financial costs being included in the cost of producing and supplying clean water. Therefore, continuing to implement the project at the approved scale will significantly increase interest costs, prolong the payback period, and drive up the Company's asset value, putting pressure on clean water prices in the following years, directly affecting water users, especially the general public.

Therefore, considering terminating the project to study and select an alternative investment option of a more suitable scale, maximizing the use of existing infrastructure, reducing the need for loans, saving investment costs, shortening implementation time, and limiting the impact on clean water prices is a necessary solution, consistent with the actual conditions of the enterprise as well as the sustainable development orientation of the water supply industry.

2.2. Difficulties regarding project implementation schedule

Besides funding difficulties, the current timeline is a major factor affecting the project's feasibility.

According to the Decision approving the investment policy, the total project implementation time is **33 months** , of which the time for investment preparation, completion of legal procedures, land compensation and clearance, land allocation and leasing, design appraisal, contractor selection, and construction accounts for the majority of the project implementation time. Given the large scale of investment, numerous project components spread across multiple locations, and involvement of many specialized administrative procedures, completing the project on schedule as approved is facing significant difficulties.

Meanwhile, the Provincial People's Committee has repeatedly directed the company to urgently implement solutions to **replace the Hoa An water intake structure as soon as possible** , as the existing structure is directly affected by the Ba River left bank erosion control embankment project combined with urban infrastructure development in the section passing through Vinh Phu village . This is an urgent task to ensure the safety of the raw water source for the Tuy Hoa Water Treatment Plant, avoiding the risk of interruption in the supply of water for domestic use to the people, agencies, units, medical facilities, schools, and industrial zones in the area.

Upon reviewing the project's progress, if the company continues to implement the project according to the approved investment plan, it will still have to complete many procedures before construction can begin, including:

- Finalize and evaluate the feasibility study report;
- Complete the detailed construction plan;
- Comply fully with all procedures related to land, environment, water resources, and other specialized procedures;
- Complete the compensation, support, and land clearance process;

- Design drawings and overall cost estimates.
- The organization selects contractors, signs contracts, and implements the construction of project components.

Even under the most favorable conditions, completing all the above work and putting the project into operation would require approximately **33 months** according to the approved schedule. This timeframe does not meet the urgent requirements of the Provincial People's Committee for the early replacement of the Hoa An water intake structure, and also poses a potential risk to the safety and stability of the water supply system if the existing structure continues to be affected by the project " Embankment to prevent erosion on the left bank of the Ba River combined with urban infrastructure development section through Vinh Phu village ". Currently underway.

Therefore, from a progress perspective, continuing the project at the approved investment scale is no longer the optimal option under current conditions. Conversely, terminating the project and switching to a more suitable investment plan will shorten the implementation time, meet the directives of the Provincial People's Committee, while still ensuring the development of the water supply system according to the plan and improving the efficiency of resource utilization by the enterprise.

2.3. Overall Assessment

From the above analysis, it can be seen that, although the project was meticulously prepared and is of significant importance to the long-term development of the water supply system, the basic conditions ensuring the project's feasibility have changed considerably since the time the investment policy was approved.

Difficulties regarding funding, implementation schedule, ability to mobilize finances, and the urgent need to quickly replace the Hoa An water intake structure are objective factors that directly impact the project's ability to continue.

Therefore, continuing investment at the scale and according to the approved plan is no longer suitable given the Company's current conditions and the requirements for ensuring water supply.

Based on this, researching and selecting alternative investment options that are more suitable in scale, have a faster implementation time, and a lower total investment cost, while still ensuring the water supply objectives as planned, is necessary, appropriate to the actual situation, and ensures the efficient use of capital by the enterprise.

III. RESEARCH AND EVALUATION OF ALTERNATIVE INVESTMENT OPTIONS

1. Perspectives and principles for selecting investment options

The study of alternative investment options is conducted based on inheriting the objectives of the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas," while ensuring suitability to the company's current conditions.

The options were considered based on the following main principles:

- Ensure the maintenance of a safe and continuous water supply to the Tuy Hoa Water Treatment Plant and the areas currently receiving water from it.

- Promptly address the risk of water supply disruption caused by the Hoa An water intake being affected by the "Embankment to prevent erosion on the left bank of the Ba River combined with urban infrastructure development section through Vinh Phu village " project.

- In accordance with the water supply plan approved by the competent authority.

- It has the potential to be implemented in the shortest possible time to meet the requirements of the Provincial People's Committee.

- The total investment is reasonable and consistent with the company's capital allocation capabilities.

- Maximize the use of existing infrastructure, land, and facilities to reduce investment costs.

- It has the potential to expand and connect with future investment projects, ensuring long-term efficient use of capital.

Based on the principles outlined above, the Company has researched and evaluated two alternative investment options, as follows:

2. Option 1: Invest in a water intake facility in Phu Loc - Phu Hoa 1 village.

2.1. Construction site

Option 1 selects a location for surface water extraction on the left bank of the Ba River, in the Phu Loc village area, approximately 3.5 km upstream from the Hoa An water intake structure.

This location is situated on the company's existing land, making it advantageous for investment implementation as it eliminates the need for land-related procedures, significantly shortening investment preparation time and land clearance efforts.

Although this location is still within the area predicted to be affected by climate change and sea level rise, according to the results of monitoring over the past years, this area has never experienced water depletion or salinization affecting the ability to extract water for domestic use.

2.2. Water resource assessment

Based on a compilation of monitoring data and years of experience in operating water supply systems, the water source in the Phu Loc area has the following advantages:

- The water flow is stable, ensuring that the extraction needs are met, ranging from approximately 30,000 m^3/day to 50,000 m^3/day.

- No signs of salinization or depletion have been recorded at the extraction site.

- The distance to the saltwater intrusion boundary at the most unfavorable time is still about 3 km.

- It is possible to begin exploitation immediately after the construction is completed.

2.3. Investment Scale

According to the research plan, the project includes the following main components:

- Construct a surface water intake facility with a capacity of 50,000 m^3/day.
- Invest in a raw water pumping station and pumping equipment system.
- Invest in power, control, and electrical panel systems.
- Utilizing some of the existing pumping equipment at the Hoa An reservoir project will help reduce investment costs.
- Upgrade the existing substation (work with the power company for the upgrade or the investment company).
- The project involves installing a D700 cast iron pipeline approximately 6,300 meters long, of which about 4,100 meters will connect to the existing raw water pipeline and about 2,200 meters will connect to the Tuy Hoa Water Treatment Plant.

2.4. Total investment and progress schedule

- The total estimated investment is approximately **155 billion VND** .
- Sources of funding: Company capital and borrowed capital.
- Implementation period: 2026 - 2027.

2.5. Evaluation of the options

- **Advantages:** Short investment preparation time due to utilizing the Company's existing land; Low total investment cost; High capital mobilization capacity; Fast implementation progress; Can put the project into operation in a short time, meeting the requirements to replace the Hoa An water intake structure; Utilizes many existing items, reducing investment costs; Suitable for the Company's financial balance.

- **Limitations:** Water resources are not yet the optimal solution for long-term development needs; there is a risk of being affected by climate change and sedimentation in the future; when water supply demand increases, further research into additional exploitation sources is needed.

However, the aforementioned limitations do not affect the ability to meet water supply requirements in the immediate and medium term.

3. Option 2 - Investing in water intake works at Dinh Tho 1 - Phu Hoa 1

3.1. Construction site

Option 2 selects a water extraction site on the left bank of the Ba River in Dinh Tho 1 hamlet, Phu Hoa 1 commune, approximately 12 km upstream from the Hoa An water intake structure.

This location is outside the predicted sea-level rise zone, offering a significant advantage in terms of long-term water security. However, the area lacks the necessary infrastructure for the project and requires the completion of all planning, land use, and site clearance procedures before investment can commence.

3.2. Water resource assessment

Surveys show that the water source in Dinh Tho 1 area has the outstanding advantage of being more stable in the long term, less susceptible to saltwater intrusion, and suitable for the development of a large-scale water supply system.

However, water resources are still significantly affected by the operation of upstream hydropower reservoirs. Several times in the past, there have been instances of sharp decreases in downstream water flow as reservoirs regulated the water flow.

Furthermore, the proposed construction site for the water intake project has complex terrain, limited land availability, and is affected by the planned embankment along the left bank of the Ba River, leading to numerous difficulties in investment implementation.

3.3. Investment Scale

The plan includes the following items:

- The surface water intake facility has a capacity of 50,000 m^3/day.

- Raw water pumping station; Power and control electrical system.

- Medium voltage lines and substations.

- The D900 cast iron pipeline is approximately 7,900 m long; the D700 cast iron pipeline is approximately 6,300 m long, connecting to the existing system.

3.4. Total investment and progress schedule

- The total estimated investment is approximately **372 billion VND** .

- Sources of funding: Corporate capital and borrowed capital.

- Implementation period: 2026-2029.

3.5. Evaluation of the options

- Advantages: More stable water source in the long term; Less affected by saltwater intrusion; Suitable for the long-term development of the water supply system; Potential for future expansion of exploitation scale.

- Limitations: Large total investment; High operating costs due to the long raw water pipeline and high pumping pressure; Requires numerous land and planning procedures; Long implementation time; Difficult to meet the urgent need to replace the Hoa An water intake structure.

4. Comparing the two investment options :

The analysis reveals the following:

- Regarding water resources, Option 2 has an advantage in terms of long-term stability; however, Option 1 still fully meets the exploitation requirements in the current phase.

- In terms of progress, Option 1 can be implemented immediately due to its utilization of existing land and structures, while Option 2 requires more time to complete investment procedures.

- In terms of total investment, Option 1 is only about 155 billion VND, which is about 217 billion VND lower than Option 2 and significantly lower than the project that has already received investment approval.

- Regarding fundraising potential, Option 1 is more suitable for the Company's current financial situation.

- In terms of investment efficiency, Option 1 allows for the immediate resolution of urgent water supply needs while significantly reducing the pressure of capital mobilization and financial costs. It also facilitates the early handover of land for the project to build an embankment to prevent erosion on the left bank of the Ba River, combined with urban infrastructure development in the section passing through Vinh Phu village.

5. Proposed options:

After comprehensively considering technical factors, water resources, capital mobilization capabilities, implementation schedule, investment efficiency, and the urgent need to replace the Hoa An intake structure, the Company found that **Option 1** is the most suitable option at this stage.

Choosing Option 1 does not change the water supply objectives already defined in the plan, but only adjusts the investment method and roadmap to better suit the actual conditions of the enterprise. This option both meets the requirement of ensuring safe and continuous water supply for the existing water supply area of the Tuy Hoa Water Treatment Plant, reduces the pressure of capital mobilization, improves the efficiency of resource utilization, and shortens the time to put the project into operation.

For long-term development, as water demand continues to increase and the company's financial conditions permit, further research and implementation of water intake works at Dinh Tho 1 will be carried out according to the plan. The investment items under Option 1 will be designed to be interconnected, inheritable, and shared in the next phase, thereby minimizing duplicate investments, saving costs, and improving the overall investment efficiency of the water supply system.

Therefore, Option 1 is chosen for investment to meet the raw water supply capacity of 50,000 m^3 / day. Regarding the upgrading of the Tuy Hoa wastewater treatment plant to meet a capacity of 50,000 m^3 / day: The project " Renovation and upgrading of the Tuy Hoa city water supply pipeline network" continues to be implemented. This project was approved by the Company's Board of Directors in Decision No. 11/2021/QD-HĐQT dated July 12, 2021, and the construction drawings were approved in Decision No. 19/2022/QD-HĐQT dated December 16, 2022. Currently, phase 1 of the project has been completed (the northern water supply pipeline has been completed and put into operation in 2024).

IV. RECOMMENDATIONS AND PROPOSALS

Based on the results of the project implementation review, assessment of difficulties and obstacles encountered during implementation, and research into alternative investment options, the General Director of the Company respectfully requests the Board of Directors to consider and agree on the following points:

1. The Board of Directors unanimously agreed to terminate the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas," which received investment approval under Decision No. 1202/QD-UBND dated June 29, 2025, of the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province). The Board of Directors is tasked with completing the necessary documents for submission to the General Meeting of Shareholders for consideration and decision within its authority. After the General Meeting of Shareholders approves the project, the General Director is tasked with reporting to the People's Committee of Dak Lak province (through the Department of Finance) to carry out the procedures for terminating the investment project in accordance with regulations. The Board shall review, conduct acceptance testing, and liquidate all signed contracts serving the project; handle all rights, obligations, incurred costs, and related financial matters in accordance with the law and the Company's Charter.

2. Allow immediate implementation of the alternative investment plan according to Plan 1, with the following key information:

- Project name: Investment in the construction of a surface water intake facility with a capacity of 50,000 m^3/day and a raw water transmission pipeline to the Tuy Hoa Water Treatment Plant.

- Construction site: Phu Hoa 1 commune and Tuy Hoa ward, Dak Lak province

- Investment scale: Construction of a surface water intake facility with a capacity of 50,000 m^3/day; Investment in a raw water pumping station and pumping equipment system (utilizing some of the existing pumping equipment at the Hoa An intake facility); power, control and electrical cabinet systems; Upgrading the existing transformer station; Installation of a D700 cast iron pipeline approximately 6,300 meters long and accompanying accessories.

- Total investment: Approximately 155 billion VND

- Sources of funding: Company capital and borrowed capital

- Implementation period: 2026 - 2027

3. Simultaneously, continue implementing the items in the treatment area of the project " Renovation and upgrading of the Tuy Hoa city water supply pipeline network" to meet a capacity of 50,000 m3 / day.

Respectfully submitted to the Board of Directors of the Company for consideration and decision./.

Recipient:
- As above;
- Company Supervisory Board;
- Board of Directors of the Company;
- Departments: Planning and Technology; Finance and Accounting; Planning and Finance;
- Saved: VT, QLĐT.

GENERAL MANAGER

(Signed)

Pham Hoang Loi

APPENDIX :
ESTIMATED COSTS FOR INVESTMENT PROJECTS

1. Option 1: Invest in a water intake facility in Phu Loc - Phu Hoa 1 village.

No.	Content	Unit	Mass	Unit price (VNĐ)	Total amount (VNĐ)
I	**Construction and equipment costs**				**122,270,000,000**
1	Install D700 cast iron pipe	meter	6,300	14,500,000	91,350,000,000
2	Construction of a surface water intake facility with a capacity of 50,000 m3/day.	Construction	1	16,000,000,000	16,000,000,000
3	Power cables (for 4 pumps), control cables	meter	2,400	4,300,000	10,320,000,000
4	Submersible pump Q=1200m3/hH=40m (utilizing 4 pumps Q=500m3/hH=35m and 1 pump Q=250m3/hH=35m)	Female	2	1,800,000,000	3,600,000,000
6	Upgrade the transformer substation (expected capacity of 750 KVA)	Set	1	500,000,000	500,000,000
6	Partially repurposed and new control panel.	cabinet	1	500,000,000	500,000,000
II	**Project management, consulting, and other expenses (15% * I)**				**18,340,500,000**
III	**Contingency costs (10%*(I+II))**				**14,061,050,000**
	TOTAL				**154,671,550,000**
	Accomplish				**155,000,000,000**

2. Option 2: Invest in a water intake facility in Dinh Tho 1 - Phu Hoa 1 village.

No.	Content	Unit	Mass	Unit price (VNĐ)	Total amount (VNĐ)
I	**Construction and equipment costs**				**294,380,000,000**
1	Construction of a 1000kVA substation.	Set	1	4,000,000,000	4,000,000,000

No.	Content	Unit	Mass	Unit price (VNĐ)	Total amount (VNĐ)
2	Construction of a 22kV medium voltage power line.	Meter	2,000	2,000,000	4,000,000,000
3	Install D900 cast iron pipe	meter	7,900	20,100,000	158,790,000,000
4	Install D700 cast iron pipe	meter	6,300	14,500,000	91,350,000,000
5	Construction of a surface water intake facility with a capacity of 50,000 m3/day and a pumping station control building.	Construction	1	20,000,000,000	20,000,000,000
6	Power cables (for 3 pumps), control cables	meter	1,800	4,300,000	7,740,000,000
7	Raw water pump (expected to pump 1,200 m3/h, 60 meters)	Female	3	2,500,000,000	7,500,000,000
	Control panel	cabinet	1	1,000,000,000	1,000,000,000
II	**Project management, consulting, and other expenses (15% * I)**				**44,157,000,000**
III	**Contingency costs (10%*(I+II))**				**33,853,700,000**
	TOTAL				**372,390,700,000**
	ACCOMPLISH				**372,000,000,000**

JOINT STOCK COMPANY WATER SUPPLY AND SEWERAGE IN PHU YEN	**SOCIALIST REPUBLIC OF VIETNAM** **Independence - Freedom - Happiness**
Number: /2026/NQ-ĐHĐCĐ	*Dak Lak, September ,2026*

CÔNG TY CỔ PHẦN CẤP THOÁT NƯỚC PHÚ YÊN M.S.D.N: 4400115690-C.T.C.P P.TUY HÒA - TỈNH ĐẮK LẮK

DRAFT

RESOLUTION

Regarding the termination of the Project: Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas. and undertake a different project instead.

SHAREHOLDER MEETING PHU YEN WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Based on the Law on Enterprises of 2020, amended and supplemented in 2025;

Based on the Charter of Organization and Operation of Phu Yen Water Supply and Sewerage Joint Stock Company (the Company);

Based on the proposal of the Company's General Director in Report No. 73/BC-CTN dated August 10, 2026 and the proposal of the Company's Board of Directors in Submission No. 09/TTr-CTN dated August 19, 2026;

Based on the Minutes of the Shareholders' Vote Counting conducted by the Board of Directors of Phu Yen Water Supply and Sewerage Joint Stock Company under the witness and supervision of the Supervisory Board on .../.../2026,

RESOLUTION:

Article 1. Terminate the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas" which was approved in principle by Decision No. 1202/QD-UBND dated June 29, 2025 of the People's Committee of Phu Yen province (now the People's Committee of Dak Lak province).

The General Director is tasked with carrying out the necessary procedures to terminate the investment project in accordance with the Investment Law. He/she is also responsible for reviewing, accepting, and liquidating the signed contracts serving the project; and handling all rights, obligations, incurred costs, and related financial matters in accordance with the law and the Company's Charter.

Article 2. The investment policy for the project replacing the project "Investment in upgrading and expanding the water supply system of Tuy Hoa city and surrounding areas" is hereby approved.

The Board of Directors is authorized, based on the authority stipulated in the Company's Charter, to decide on the investment project as proposed by the Company's General Director in Report No. 73/BC-CTN dated August 10, 2026.

Article 3. This Resolution shall take effect from the date of signing.

Members of the Board of Directors, the Supervisory Board, the General Director of the Company, the Company's subsidiaries, and relevant organizations and individuals are responsible for implementing this Resolution .

Recipient:
- Dear shareholders;
- Members of the Board of Directors;
- Supervisory Board;
- Board of Directors;
- Subordinate units;
- Company Website;
- Information and Communication Technology Team;
- Saved: Board of Directors.

GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS

Nguyen Tan Thuan

JOINT STOCK COMPANY WATER SUPPLY AND SEWERAGE IN PHU YEN

Number: /2026/NQ-ĐHĐCĐ

DRAFT

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Dak Lak, September 2026

RESOLUTION

Regarding the acquisition of clean water infrastructure assets invested from the State budget and the increase of State capital in enterprises.

SHAREHOLDER MEETING
PHU YEN WATER SUPPLY AND SEWERAGE JOINT STOCK COMPANY

Based on the Law on Enterprises of 2020, amended and supplemented in 2025;

Based on Government Decree No. 43/2022/ND-CP dated June 24, 2022, regulating the management, use, and exploitation of clean water supply infrastructure assets;

Based on the Charter of Organization and Operation of Phu Yen Water Supply and Sewerage Joint Stock Company (the Company);

Based on Official Letter No. 12642/UBND-ĐTKT dated August 14, 2026, from the People's Committee of Dak Lak province regarding the handover of clean water infrastructure assets invested from the State budget ;

As proposed by the Company's Board of Directors in Report No. 09/TTr-CTN dated August 19, 2026;

Based on the Minutes of the Shareholders' Vote Counting conducted by the Board of Directors of Phu Yen Water Supply and Sewerage Joint Stock Company under the witness and supervision of the Supervisory Board on .../.../2026,

RESOLUTION:

Article 1. Through the acquisition of clean water infrastructure assets invested from the State budget and the increase of State capital in the enterprise as stipulated in point b, clause 3, Article 5 of Decree No. 43/2022/ND-CP, and the amendment of the Company's charter capital as stipulated in the Company's Charter and the Enterprise Law.

The Board of Directors and the General Director of the Company shall, based on the policy of the General Meeting of Shareholders, carry out the procedures for receiving clean water infrastructure assets invested from the State budget and increasing State capital in the enterprise as stipulated in point b, clause 3, Article 5 of Decree No. 43/2022/ND-CP, and the procedures for changing the Company's charter capital as stipulated in the Company's Charter and the Enterprise Law after the completion of the asset reception.

Article 2. This Resolution shall take effect from the date of signing.

Members of the Board of Directors, the Supervisory Board, the General Director of the Company, the Company's subsidiaries, and relevant organizations and individuals are responsible for implementing this Resolution .

Recipient:
- Dear shareholders;
- Members of the Board of Directors;
- Supervisory Board;
- Board of Directors;
- Subordinate units;
- Company Website;
- Information and Communication Technology Team;
- Saved: Board of Directors.

GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF THE BOARD OF DIRECTORS

Nguyen Tan Thuan

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