**PMW: General Mandate 2020**

On 04 Apr 2020, Phu My Water Supply Joint Stock Company announced the General Mandate 2020 as follows:

Article 1: Approve the report on business results in 2019, production and business plans in 2020 and directions for production and business activities in 5 years from 2020 - 2024:

1. Production and business results in 2019, the plan for 2020:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No | Indicator | Unit | Realization 2019 | Plan 2020 | Rate %/ 2019 |
| 1 | Water production | M3 | 24,084,846 | 26,425,000 | 109.72 |
| 2 | Commercial water | M3  | 23,801,079 | 25,620,000 | 107.64 |
| 3 | Total revenue | Million dongs  | 285,510 | 314,924 | 110.30 |
| - | Water income | Million dongs  | 265,147 | 287,243 | 108.33 |
| - | Finance income + others | Million dongs  | 20,363 | 27,681 | 135.94 |
| 4 | Profit after tax  |  | 81,252 | 83,196 | 102.39 |

2. The main production and business targets until 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| Item | Unit | Plan 2024 | Rate % 2024/ 2019 |
| Commercial water | M3 | 35,500,000 | 150.0 |
| Water revenue | VND 1,000 | 395,500,000 | 150.0 |
| Profit after tax | VND 1,000 | 98,300,000 | 120.6 |
| Cash dividend | % | 12-18%/ year |  |

Article 2: Approve the audited 2019 financial statements; approve the plan on profit distribution, dividend payment in 2019 and profit distribution plan for 2020:

1. Financial statements 2019:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No | Indicator | Unit | Figures at the end of the year | Figures at the beginning of the year |
| I | Total assets | Million dongs  | 529,567 | 412,785 |
| 1 | Short-term assets | Million dongs  | 119,293 | 88,435 |
| 2 | Long-term assets | Million dongs  | 410,274 | 324,350 |
| II | Total capital | Million dongs  | 529,567 | 412,785 |
| 1 | Payable debts | Million dongs  | 52,188 | 63,834 |
| 2 | Owner’s equity | Million dongs  | 477,379 | 348,951 |

2. Profit distribution plan, dividend payment in 2019

Unit: VND million

|  |  |  |  |
| --- | --- | --- | --- |
| No | Indicator | Rate % | Amount |
| I | Profit after tax  |  | 81,252 |
| II | Profit distribution | 100 | 81,252 |
| 1 | Deduction to development investment fund: 4% of profit after tax | 4.00 | 3,250 |
| 2 | Appropriation to bonus and welfare fund: 10% of profit after tax | 10.00 | 8,125 |
| 3 | Dividend payment in cash: 15% / Chartered capital | 73.84 | 60,000 |
| 4 | Undistributed profits | 12.16 | 9,877 |

3. Profit distribution plan for 2020:

- Appropriation for development investment fund: 4% of after-tax profit

- Appropriation for reward and welfare fund: 12% of after-tax profit

- Dividend payment with ratio of not less than 15% of charter capital

- Retained profit: remaining after-tax profit after deduction to the funds and dividend payment

Article 3: Approve the remuneration payment for members of the Board of Directors and the Supervisory Board in 2019: VND 984 million and approve the salary and remuneration for members of the Board of Directors and Supervisory Board in 2020: VND 1 billion

Article 4: Approve the list of auditing companies and authorize the Board of Directors to select independent auditors to audit the Company's financial statements in 2020

Article 5: Approve the Report of the Board of Supervisors on the operation situation of the Board of Directors, Board of Directors and Board of Supervisors in 2019

Article 6: Approve the Progress Report of Project for D800 cast iron water pipeline from Phu My - Chau Duc water plant to Phu My 3 - Tan Thanh Industrial Park

Article 7: Approve the report on the use of proceeds of the private offering in 2019 and the report on adjusting the plan on using the proceeds of the private placement in 2019. Approve investment in D600 S clean water pipelines

Article 8: Approve the election results for the Board of Directors and Supervisory Board for the term of 2020-2025 as follows:

8.1: The following persons were elected as Members of the Board of Directors

1. Mr. Dinh Chi Duc - Chairman of the Board of Directors

2. Mr. Nguyen Luong Dien - Member of Board of Directors

3. Mr. Pham Tan Luan - Member of Board of Directors

4. Mr. Nguyen Van Manh: Member of Board of Directors

5. Ms. Nguyen Thi Ngoc - Member of Board of Directors

8.2 The results of the election of members of the Supervisory Board:

1. Ms. Le Minh Duc - Head of Supervisory Board

2. Ms. Dinh Thi Quynh Trang - Member of Supervisory Board

3. Mr. Nguyen Tan Long - Member of the Supervisory Board

Article 9: This Resolution takes effect from April 4, 2020. The Board of Directors, Board of Supervisors and Management Board of the Company are responsible for organizing and leading the Company to implement the contents of this Resolution