**NVP: Annual General Mandate 2024**

On April 16, 2024, Vinh Phuc Water Supply Joint Stock Company announced Annual General Mandate No. 01/NQ-DHDCD as follows:

Article 1. The General Meeting of Shareholders of Vinh Phuc Water Supply Joint Stock Company (“Company”) voted to approve the following General Mandates:

1. General Mandate 01: Approve the Report on Activities of the Board of Directors in 2023 and the orientation for 2024.
2. General Mandate 02: Approve the Supervisory Board's Assessment Report on the operational situation and results in 2023.
3. General Mandate 03: Approve the Report of the Executive Board on the production and business results in 2023 and the production and business plan for 2024.

Results of production and business activities in 2023 and the first 3 months of 2024 are as follows:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Results | 2023 Results/ 2023 Plan (%) | Results of the first 3 months of 2024 | Results of the first 3 months of 2024/ 2024 Plan (%) |
| 1 | Tap water production |  |  |  |  |  |
| - | Water output produced + purchased | 1,000 m3 | 10,444 | 104 | 2,490 | 23 |
| - | Water sale volume | 1,000 m3 | 9,176 | 105 | 2,170 | 23 |
| - | Loss rate | % | 12.14 | - | 12.85 | - |
| 2 | Total revenue | Million VND | 104,036 | 106 | 23,907 | 23 |
| - | Revenue from water production | Million VND | 98,610 | 105 | 23,043 | 23 |
| - | Revenue from construction and installation | Million VND | 3,025 | 132 | 695 | 23 |
| - | Revenue from financial activities + other | Million VND | 2,401 | 103 | 169 | 21 |
| 3 | Profit before tax | Million VND | 7,284 | 132 | 3,400 | 61 |
| 4 | Appropriation for the budget | Million VND | 14,088 | 123 | 3,710 | 29 |
| 5 | Manage water supply customers |  |  |  |  |  |
| - | Total number of households implementing water supply contracts | Household | 32,751 | 102 | 33,207 | 94 |
| - | Number of newly installed households | Household | 2,098 | 105 | 456 | 18 |
| 6 | Total number of employees in the entire Company | People | 127 | 101 | 127 | 99 |
| 7 | Average monthly income per person | Million VND | 11 | 101 | 10.1 | 88 |

Planned targets for 2024

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | 2023 Results | 2024 Plan | Comparison 2024 Plan/ 2023 Result  (%) | |
| 1 | Tap water production |  |  |  |  | |
| - | Clean water output | 1,000 m3 | 10,444 | 10,681 | 102 | |
| - | Water sale volume | 1,000 m3 | 9,176 | 9,400 | 102 | |
| - | Loss rate | % | 12.14 | 12 | - | |
| 2 | Total revenue | Million VND | 104,036 | 104,755 | 101 | |
| - | Revenu from Water production | Million VND | 98,610 | 100,955 | 102 | |
| - | Revenue from construction and installation | Million VND | 3,025 | 3,000 | 99 | |
| - | Revenue from financial activities + other | Million VND | 2,401 | 800 | 33 | |
| 3 | Profit before tax | Million VND | 7,284 | 5,600 | 77 |
| 4 | Appropriation for the budget | Million VND | 14,088 | 13,014 | 92 |
| 5 | Total number of households implementing water supply contracts | Household | 32,751 | 35,331 | 108 |
| - | Number of newly installed households | Household | 2,098 | 2,580 | 123 |
| 6 | Total number of employees in the entire Company | People | 127 | 128 | 101 |
| 7 | Average monthly income per person | Million VND | 11 | 11.5 | 105 |

1. General Mandate 04: Approve the Audited Financial Statements 2023 according to Proposal No. 02/TTr-HDQT dated March 25, 2024 with certain basic indicators as follows:

|  |  |  |
| --- | --- | --- |
| No. | Target | Value (VND) |
| 1 | Total assets as of December 31, 2023 | 195,170,967,895 |
| 2 | Profit before tax in 2023 | 7,284,120,872 |
| 3 | Profit after tax in 2023 | 5,207,099,825 |

1. General Mandate 05: Approve the remuneration settlement for the Board of Directors and the Supervisory Board in 2023 and the plan on the remuneration payment for the Board of Directors and the Supervisory Board in 2024, according to Proposal No. 03/TTr-HDQT dated March 25, 2024 with certain basic contents as follows:

* Remuneration settlement for the Board of Directors and Supervisory Board in 2023:

In 2023: Payment of remuneration to the Board of Directors and Supervisory Board is 12 months

Remuneration level

* Chair of the Board of Directors: VND 3 million/month
* Members of the Board of Directors: VND 2 million/month
* Head of the Supervisory Board: VND 2 million/month
* Members of the Supervisory Board: VND 1 million/month

Number of members of the Board of Directors: 05 people (including 01 Chair and 04 members)

Number of members of the Supervisory Board: 03 people (including 01 Head and 02 members)

The total remuneration paid to the Board of Directors and Supervisory Board in 2023 is: VND 180 million.

* Remuneration plan for the Board of Directors and the Supervisory Board in 2024

Based on the business plan 2024 as well as in comparison with joint stock companies of the same scale and type of operation, the Company's Board of Directors propose to the General Meeting of Shareholders to consider and approve the remuneration plan 2024 to remain unchanged as same as 2023 level.

Remuneration level:

* Chair of the Board of Directors: VND 3 million/month
* Members of the Board of Directors: VND 2 million/month
* Head of the Supervisory Board: VND 2 million/month
* Members of the Supervisory Board: VND 1 million/month

1. General Mandate 06: Approved the plan on the profit after tax distribution in 2023 according to Proposal No. 04/TTr-HDQT dated March 25, 2024 with certain basic contents as follows:

Total profit after tax in 2023: VND 5,207,099,825

* Appropriation for investment and development funds (20%): VND 1,041,000,000
* Appropriation for bonus and welfare fund equal to 1.2 months of employee’s average salary in 2023: VND 1,510,639,825
* Appropriation for bonus fund for the manager equal to 1.2 months' average salary of the company's management department in 2023: VND 243,600,000
* Dividend distribution of the remaining to shareholders: VND 2,411,860,000, equivalent to a dividend of 2.20% of charter capital.

1. General Mandate 07: Approve authorization to select an independent auditing company to audit the Company's Financial Statements 2024 according to Proposal No. 01/TTr-BKS dated March 25, 2024.

* A company legally operating in Vietnam;
* Have reputation for audit quality;
* Have highly qualified and experienced auditors;
* Have reasonable audit fees in accordance with current regulations.
* This independent audit organization is approved by the Vietnam Association of Certified Public Accountants and the State Securities Commission of Vietnam to audit public interest entities according to the annual list.

The General Meeting of Shareholders authorizes the Company’s Chair of the Board of Directors to select one of three suitable auditing companies: AASC Auditing Firm Company Limited, Nhan Tam Viet Auditing Company Limited, VACO Auditing Company Limited.

Article 2: This General Mandate takes effect from the date of its signing. Shareholders, the Board of Directors, the Supervisory Board, the Board of Managers, Heads of departments, Enterprise directly under the Company and relevant individuals are responsible for implementing this General Mandate./.