**BWS: Annual General Mandate 2024**

On May 18, 2024, Ba Ria - Vung Tau Water Supply Joint Stock Company announced General Mandate No. 01/NQ-DHDCD as follows:

Article 1: Approve the Report on activities of the Board of Directors, the Report on the production and business results in 2023 and the production and business orientation for 2024.

Production and business results in 2023:

|  |  |  |
| --- | --- | --- |
| * Tap water production
 | : 62.43 | Million m3 |
| * Total revenue
 | : 731.82 | Billion VND |
| * Water business
 | : 669.28 | Billion VND |
| * Construction, service
 | : 13.22 | Billion VND |
| * Finance, others
 | : 49.32 | Billion VND |

Production and business plan for 2024:

|  |  |  |
| --- | --- | --- |
| * Tap water production
 | : 64.00 | Million m3 |
| * Total revenue
 | : 784.00 | Billion VND |
| * Water business
 | : 730.00 | Billion VND |
| * Construction, service
 | : 4.00 | Billion VND |
| * Finance, others
 | : 50.00 | Billion VND |

Main tasks in 2024:

* Implement the project to renovate the D800 clean water transmission pipeline on National Highway 51 from Nguyen Tat Thanh Street to Co May Bridge, Ba Ria City;
* Complete the project to renovate the D760, D800 steel pipe section to D900 HDPE pipe at the intersection of Road 994 and National Highway 51, Vung Tau City.

Article 2: Approve the Audited Financial Statements 2023, and the financial and profit distribution plan for 2024, specifically as follows:

Unit: Million VND

* Financial Statements 2023:

|  |  |  |
| --- | --- | --- |
| No. | Targets | Results in 2023 |
| 1 | Revenue from production and business activities | 731,823 |
| 2 | Expenses of production and business activities | 473,800 |
| 3 | Total profit before tax | 258,023 |
| 4 | Corporate income tax | 25,541 |
| 5 | Profit after tax | 232,482 |

* Plan on profit distribution in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Rate | Amount |
| I | Profit after tax | 100% | 232,482 |
| II | Profit distribution: |  |  |
| 1 | Investment and development fund | 15% | 34,872 |
| 2 | Bonus and welfare fund | 13.5% | 31,386 |
| 3 | Distribute dividends in cash at a rate of 18% of charter capital |  | 162,000 |
| 4 | Undistributed profit |  | 4,224 |

* Financial plan for 2024:

|  |  |  |
| --- | --- | --- |
| No. | Targets | Plan for 2024 |
| 1 | Revenue from production and business activities | 784,000 |
| 2 | Expenses of production and business activities | 509,000 |
| 3 | Total profit before tax | 275,000 |
| 4 | Corporate income tax | 30,000 |
| 5 | Profit after tax | 245,000 |

* Profit distribution plan for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Rate | Amount |
| I | Profit after tax | 100% | 245,000 |
| II | Profit distribution: |  |  |
| 1 | Investment and development fund ≥ 15% of profit after tax | 15% | 36,750 |
| 2 | Bonus and welfare fund = 15% of profit after tax | 15% | 36,750 |
| 3 | Distribute dividends in cash ≥ 17% of charter capital (VND 1,000 billion). The specific rate is authorized for the Board of Directors to decide |  | 170,000 |
| 4 | Undistributed profit |  | 1,500 |

Article 3: Approve the Report in 2023 and the operational plan 2024 of the Supervisory Board.

Article 4: Approve the authorization for the Board of Directors to select one of the three following audit companies to audit the Financial Statements 2024:

* A&C Auditing and Consulting Company Limited
* Auditing and Informatics Service Company Limited - Ho Chi Minh City (AISC)
* VACO Auditing Company Limited;

Article 5: Approve the salary fund in 2023 of VND 120,410,048,000 and the salary plan 2024 of VND 129,202,392,000; the total remuneration paid to the Board of Directors and the Supervisory Board in 2023 is VND 1,290,000,000, and the proposed remuneration for 2024 is VND 1,296,000,000.

Article 6: Approve the plan on share issuance to increase the charter capital from VND 900,000,000,000 to VND 1,000,080,000,000 in the form of issuing shares to increase share capital from the source of owners' equity. In details:

* Number of shares expected to be issued: 10,008,000 shares
* Total issue value at par value: VND 100,080,000,000
* Share issue rate: 11.12%
* Rights exercise rate: 100:11.12 Accordingly, on the record date to exercise the rights, shareholders owning 01 share will be entitled to 01 right, and shareholders owning 100 rights will receive 11.12 new shares.
* Capital source for the issuance: From the investment and development fund as of December 31, 2023 based on the Audited Financial Statements 2023.
* Subjects of the issuance: Existing shareholders whose names are in the list on the record date to exercise the rights to receive issued shares provided by the Vietnam Securities Depository and Clearing Corporation.
* Plan on handling fractional shares: The number of shares issued to increase share capital from the source of owners' equity for existing shareholders will be rounded down to the unit. Any fractional shares (if any) due to rounding will be canceled.

The difference in value between the expected distribution amount from the Investment and Development Fund and the total actual par value of shares issued to existing shareholders will be retained in the Company's Investment and Development Fund.

* Authorize the Board of Directors to proactively complete the legal procedures to register the change in the Company's charter capital with the Business Registration Agency and other competent state authorities (if any) in accordance with the law
* Authorize the Board of Directors to amend the content related to charter capital in the Company's Charter in accordance with the actual issuance and to decide on all other issues related to the issuance.

Article 7: Terms of enforcement:

The General Meeting of Shareholders approves assigning the Board of Directors, the Supervisory Board, and the Executive Board of the Company to implement, inspect and supervise in accordance with the spirit and content of this General Mandate.

This General Mandate is fully approved by the Annual General Meeting of Shareholders 2024 of Ba Ria - Vung Tau Water Supply Joint Stock Company. This General Mandate takes effect from May 18, 2024./.