**BTW: Annual General Mandate 2024**

On April 23, 2024, Ben Thanh Water Supply Joint Stock Company announced General Mandate as follows:

Article 1: Approve the full text of the Report of the Board of Directors on corporate governance in 2023 (according to the attached document), with the following key targets:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Target | Unit | Results 2022 | Production and business results in 2023 | | Exercise rate | |
| Plan | Results | Compared to Plan in 2023 | Compared to Results in 2022 |
|  |  |  | 1 | 2 | 3 | 4=3/2 | 5=3/1 |
| 1 | Wholesale water output | million cubic meters | 39,200 | 39,741 | 40,935 | 103.00 | 104.43 |
| 2 | Consumption water | million cubic meters | 33,165 | 33,700 | 35,709 | 105.96 | 107.67 |
| 3 | Revenue from goods sold and services provided  In which: Water revenue | Million VND | 468,748  466,796 | 486,640  484,640 | 529,806  527,271 | 108.87  108.80 | 113.03  112.96 |
| 4 | Average selling price | VND | 14,075 | 14,381 | 14,765.7 | 102.68 | 104.91 |
| 5 | Current year collection rate | % | 99.15 | 100 | 99.55 | 99.55 | 100.40 |
| 6 | Percentage of households provided with clean water | % | 100 | 100 | 100 | - | - |
| 7 | water loss rate | % | 15.26 | 15.2 | 12.77 | - | Decreased by 2.49% |
| 8 | Profit before tax | Million VND | 51,272 | 52,000 | 54,732 | 105.25 | 106.75 |
| 9 | Dividend | Par value | 13.5 | 13.5 | 13.5 |  | - |

Article 2: Approve the full text of the Supervisory Board's Report on appraising production and business situation in 2023; report on the operation results of the Supervisory Board in 2023

Article 3. Approve the full text of the audited Financial Statements for 2023 and the Independent Auditor's Report

Article 4: Approve the appropriation of funds and dividend distribution from 2023 profits after tax, specifically as follows:

|  |  |  |
| --- | --- | --- |
| 1. Investment and development fund | VND 0 | Accounting for 0% |
| 1. Bonus fund | VND 6,798,695,400 | Accounting for 15.58% |
| 1. Welfare fund | VND 6,798,695,400 | Accounting for 15.58% |
| 1. Bonus fund for company managers | VND 375,921,000 | Accounting for 0.86% |
| 1. Dividend payment to shareholders:   (13.5% of par value) | VND 12,636,000,000 | Accounting for 28.95% |
| 1. Retained earnings undistributed in 2023 | VND 17,035,520,372 | Accounting for 39.03% |
| Total | VND 43,644,832,172 | Accounting for 100% |

Article 5: Approve the distribution of remaining profits from 2022 and earlier specifically as follows:

Remaining undistributed profits from 2022 and earlier VND 8,072,910,294

Dividend distribution to shareholders (8.62% of par value) VND 8,072,910,294

Article 6: Approve the Development Orientation and Production and Business Plan for 2024, and at the same time authorize the Board of Directors to consider adjusting the key production and business targets and solutions to suit the actual situation in 2024 (according to the attached document).

With the key targets in the Report on development orientation and production and business plan for 2024 as follows:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Main targets | Unit | Results 2023 | Plan 2024 | Growth rate in 2024 compared to 2023 (%) |
|  |  | (1) | (2) | (3) | (4)=(3)/(2) |
| 1 | Wholesale water output | million cubic meters | 40.935 | 42.197 | 103.1 |
| 2 | Consumed water output | million cubic meters | 35.709 | 36.500 | 102.2 |
| 5 | Water revenue | Million VND | 527,271 | 544,033 | 103.2 |
| 4 | Average selling price | VND | 14,765.7 | 14,905 | 100.9 |
| 5 | Current year collection rate | % | 99.55 | 100 | - |
| 6 | Percentage of households using clean water | % | 100 | 100 | - |
| 7 | water loss rate | % | 12.77 | 13.5 | - |
| 8 | Profit before tax: | Million VND | 54,732 | 55,000 | 100.5 |
| 9 | Dividend | Par value | 13.5 | Expected 13.5 | - |

Investment, procurement and repair plan for 2024:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Total capital sources | Total investment capital (million VND) | Plan 2024 | | |
| Volume (Meter) | Volume value (million VND) | Disbursement value (million VND) |
|  |  | 170,477 | 10,871 | 129,522 | 96,659 |
| 1 | Business capital | 79,584 | 7,242 | 48,899 | 34,229 |
| 2 | Repair capital | 90,893 | 3,629 | 80,623 | 62,430 |

Article 7: Approve the selection of the audit company for the Financial Statements 2024 (according to the proposal attached to the document).

Article 8: Approve the remuneration levels for the Board of Directors, Supervisory Board, person in charge of Corporate Governance /Secretariat of the Board of Directors in 2024 (according to the proposal attached to the document), specifically as follows:

* Member of the Board of Directors: VND 7,000,000/person/month;
* Member of the Supervisory Board: VND 4,000,000/person/month;
* Person in charge of corporate governance/ the Company’s secretariat: VND 4,000,000/person/month;
* In particular, the Chair of the Board of Directors and the Chief of the Supervisory Board, who are in charge of executive work, do not receive remuneration.

Article 9: Approve the payment of wholesale clean water purchase costs at the time of equitization and the period of wholesale clean water purchase through the general meter for Saigon Water Corporation according to the recommendations of the State Audit Office with a total payment value excluding value-added tax of: VND 13,464,424,744;

Article 10: Approve the Report on the implementation of the Wholesale Clean Water Purchase Contract in 2023; approve the unit price of the Wholesale Clean Water Purchase Contract in 2024 with the unit price excluding value-added tax of VND 7,091.65/m3 and authorize the Board of Directors to negotiate and sign the (adjusted) Wholesale Clean Water Purchase Contract in 2024 between the Company and Saigon Water Corporation.

Article 11: Approve the change of some business lines of the Company, amend Clause 1, Article 4 on the Company's business lines in the Company's Charter to reflect the change in the Company's business lines; at the same time, assign/authorize the Manager, who is also the Company's legal representative, to carry out work related to the change of the Company's business lines.

Article 12: This General Mandate was approved by the General Meeting of Shareholders and takes effect from the date of signing. Assign the Board of Directors of Ben Thanh Water Supply Joint Stock Company to organize the implementation of the General Mandate.