**BDW: Annual General Mandate 2024**

On April 26, 2024, Binhdinh Water Supply and Sewerage Joint Stock Company announced General Mandate No. 04/ NQ-DHDCD as follows:

‎‎Article 1. Approve the Operational Report 2023 and Direction of the Board of Directors in 2024.

‎‎Article 2. Approve the Operational Report 2023 and the Direction of the Supervisory Board in 2024.

‎‎Article 3. Approve the production and business results in 2023, the independent audited financial statements 2023, and appraised by the Company's Supervisory Board as follows:

* Total revenue: VND 278,230,252,959;
* Total expenses: VND 221,841,984,767;
* Total profit before tax: VND 56,388,268,192;
* Profit after tax VND 45,020,989,183;
* Profit margin after tax/ charter capital: 36.28%

‎‎Article 4. Approve the distribution of profit after tax in 2023 as follows:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Profit after tax | 45,020,989,183 |
| 2 | Distribution of profit after tax | 45,020,989,183 |
| 2.1 | Investment and development fund | 13,048,093,183 |
| 2.2 | Bonus and welfare fund | 15,218,316,000 |
| 2.2.7 | *Welfare fund* | 12,174,652,800 |
| 2.2.2 | *Bonus fund* | 3,043,663,200 |
|  | *In which:* |  |
|  | * *Bonus fund for the employees*
 | 2,707,225,200 |
|  | * *Bonus fund for managers*
 | 336,438,000 |
| 2.3 | Dividend fund (rate of 13.50% on charter capital) | 16,754,580,000 |
| 3 | Undistributed profits in 2023 | 10 |
| 4 | Accumulated undistributed profits transferred to next year | 32,460,030,646 |

‎‎Article 5. Approve the production and business plan 2024 as follows

* Total revenue: VND 280,000 million;
* Total profit before tax: VND 47,600 million.
* Profit margin after tax/ charter capital: 30.68%
* Expected dividend distribution/charter capital ratio: 10.50%

‎‎Article 6. Approve the profit after tax distribution plan 2024 as follows:

|  |  |  |
| --- | --- | --- |
| No. | Content | Amount (VND) |
| 1 | Profit after tax | 38,080,000,000 |
| 2 | Distribution of profit after tax | 38,080,000,000 |
| 2.1 | Investment and development fund. | 11,090,400,000 |
| 2.2 | Bonus and welfare fund: | 13,958,260,000 |
| 2.2.1 | *Welfare Fund (80% of Welfare and Bonus fund)* | 11,166,608,000 |
| 2.2.2 | *Reward Fund (20% of Welfare and Bonus fund)* | 2,791,652,000 |
|  | * *Bonus fund for the employees*
 | 2,506,532,000 |
|  | * *Bonus fund for managers*
 | 285,120,000 |
| 2.3 | Dividend fund *(rate of 10.50% on charter capital)* | 13,031,340,000 |
| 3 | Undistributed profits in 2024 | 0 |
| 4 | Accumulated undistributed profits transferred to next year | 32,460,030,646 |

* *Notes: In case the realized profit in 2024 is not enough to deduct the Reward and Welfare Fund (Employee Reward and Welfare Fund: deduct 3 months of the employee's realized salary; Manager Bonus Fund: deduct 1.5 months of the manager's salary), the rate of deduction of the Reward and Welfare Fund is 40% of the profit after tax in 2024.*

‎‎Article 7. Approve the portfolio of investment projects in 2024 as follows:

*Unit Million VND*

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **No.** | **Name of Items, Constructions** | **Total Expected Investment** | **Total funding accumulated through the end of 2023** | **Expected results in 2024** | **Note** |
| **I** | **Unfinished investment portfolio continues to be implemented in 2024** | **159,834** | **71,846** | **83,532** |  |
| 1 | Renovation of water supply pipes through Thi Nai bridge | 3,500 | 690 | 2,810 | Transition from 2023, completion in 2024 |
| 2 | Supplement raw water sources for Phu Tai water treatment plant | 17,325 | 6,869 | 6,000 | Transition from 2023, completion in Q1 2024 |
| 3 | Construction of auxiliary items of the water supply system (fences, warehouses, mechanical workshops ...) | 3,000 | 803 | 2,197 | Transition from 2023, completion in 2024 |
| 4 | Investment and renovation of the water supply system of Quy Nhon City  | 27,200 | 16,920 | 10,280 |  |
| 5 | Investment and renovation of water supply system of Water Supply Enterprise No. 1 | 71,078 | 29,307 | 41,771 |  |
| 5.1 | Increase the capacity of water treatment plant in Dam Da ward from 1,650m3/day and night to 2,900m3/day and night | 6,500 | - | 6,500 | Transition, completion in 2024 |
| 5.2 | Domestic water supply plant of Nhon Hoa ward, An Nhon town | 64,578 | 29,307 | 35,271 | Transition, completion in 2024 |
| 6 | Investment and renovation of water supply system of Water Supply Enterprise No. 2  | 17,198 | 12,612 | 4,586 |  |
| 6.1 | Increase the capacity of Tang Bat Ho water treatment plant from 600m3/day and night to 2,000 m3/day and night | 2,000 | 1,588 | 412 | Completion in Q1 2024; |
| 6.2 | Focus on expanding the network of transmission and distribution pipelines in the wards: Bong Son, Hoai Tan, Hoai Thanh Tay, Hoai Hao, Tam Quan, Tam Quan Nam, Hoai Nhon town; Binh Duong town, Tang Bat Ho town | 15,198 | 11,024 | 4,174 | Transition from 2023, completion in 2024 |
| 7 | Consultancy on surveying and setting up the project of D600 pipeline along Dien Bien Phu road extension, Quy Nhon city (from the new National Highway 19 to Ly Thai To booster pumping station) | 1,000 | - | 1,000 | Transition  |
| 8 | Digitize water supply systems based on GIS data | 5,000 | - | 5,000 | Transition  |
| 9 | Expand the network of transmission and distribution pipelines in An Nhon town; Tuy Phuoc town, Ngo May town | 14,533 | 4,645 | 9,888 | Transitions from the items in 2023: Upgrade and expand the water supply network in Nhon Hung ward and Nhon Thanh ward, An Nhon town |
| **II** | **Investment portfolio in 2024** | **76,000** | **0** | **55,000** |  |
| 1 | Pipelines and booster pump stations supply water to Nhon Hoi Economic Zone and Nhon Ly commune | 36,000 | - | 15,000 | Continue implementation according to Document No. 4598/UBND-KT dated August 28, 2017, of Binh Dinh Provincial People's Committee. |
| 2 | Cast iron pipeline D250 supplies water to Becamex Industrial Area | 28,000 | - | 28,000 | Implement Document No. 8630/UBND-KT dated November 15, 2023, of Binh Dinh Provincial People's Committee |
| 3 | Additional survey of water sources at Canh Vinh Water Treatment Plant | 1,000 | - | 1,000 |
| 4 | Investment and renovation of water supply system of Water Supply Enterprise No. 1 | 5,000 | - | 5,000 | Implement to ensure the water supply system meets the target of the urban population using clean water according to the plan issued by the Provincial People's Committee |
| 5 | Investment and renovation of water supply system of Water Supply Enterprise No. 2 | 6,000 | - | 6,000 |
| **III** | **Total (=I+II)** | **235,834** | **71,846** | **138,532** |  |

‎‎Article 8. Approve the contents on labor, wages, remunerations, and bonuses implemented in 2023 as follows:

* Total average number of employees: 432 employees
* Salary fund of employees: VND 59,527,508,251;
* Salary fund of specialized managers: VND 2,691,504,000;
* Remuneration fund for non-specializedmanagers: VND 358,848,000;

‎‎Article 9. Approve the labor use plan, and build the salary, remuneration, and bonus fund plan for 2024 as follows:

* Total average number of employees 410 employees
* Salary fund of employees: VND 54,692,560,000;
* Salary fund of specialized managers: VND 2,280,960,000;
* Remuneration fund for non-specializedmanagers: VND 304,128,000;

The self-made construction and installation salary fund planned in 2024 implemented according to the settlement of labor costs of each project.

‎‎Article 10. Approve the list of independent audit firms and the option to select an independent audit firm to audit the financial statements for 2024.

‎‎Article 11. This General Mandate takes effect from April 26, 2024.

‎‎Article 12. Members of the Board of Directors, Supervisory Board, Executive Board, and all shareholders of Binhdinh Water Supply and Sewerage Joint Stock Company are responsible for implementing this General Mandate./.