**TOW: Annual General Mandate 2024**

On April 25, 2024, Tra Noc - O Mon Water Supply Joint Stock Company announced General Mandate No. 01/NQ-DHDCD as follows:

Article 1. Approve the following Reports:

* Report on production and business results in 2023; Report on capital construction investment results in 2023;

Production and business results

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Indicators | Plan 2023 | Results | Comparison (%) |
| 2022 | 2023 | 2022 | Plan 2023  |
| 1 | 2 | 3 | 4 | 5 | 6=5/4 | 7=5/3 |
| 1 | Output (m3) | 9,450,000 | 9,167,841 | 9,722,792 | 106.05% | 102.89% |
| 2 | Revenue (million VND) | 71,500 | 69,746.92 | 74,073.23 | 106.62% | 103.59% |
| 3 | Total profit before tax (million VND) | 22,500 | 22,105.75 | 23,216.90 | 105.03% | 103.19% |
| 4 | Total profit after tax (million VND) | 18,100 | 17,574.09 | 18,502.99 | 105.29% | 102.23% |
| 5 | Number of newly connected households (households) | 1,680 | 1,999 | 2,085 | 104.30% | 124.11% |
| 6 | Receivable rate (%) | 0.2 | 0.13 | 0.12 | -0.01% | -0.08% |
| 7 | Water loss rate (%) | 12 | 12.16 | 11.65 | -0.51% | -0.35% |
| 8 | First-time recording rate (%) | 85.0 | 87.18 | 89.50 | +2.32% | +4.50% |
| 9 | Dividend (VND) | 1,200 | 1,700 | 1,500 | 88.24% | 125% |

* Report on the Company's governance in 2023;
* Report on the Results of supervision for the Manager and the Executive Board in 2023;
* Report on activities of the Supervisory Board in 2023 and the Program of activities in 2024;
* The Financial Statements 2023 audited by Moore Aisc Auditing and Informatics Services Company Limited.

Article 2. Approve the profit distribution in 2023:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Amount (VND) | Rate (%) |
| 1 | Dividend payment in 2023 (VND 1,500/share) | 11,967,076,500 | 64.38 |
| 2 | Investment and development fund | 5,576,600,132 | 30 |
| 3 | Bonus and welfare fund | 701,080,461 | 3.77 |
| 4 | Bonus fund for the Board of Directors, the Supervisory Board, and the Secretariat team | 278,830,007 | 1.5 |
| 5 | Bonus fund for the Direct Manager  | 65,080,007 | 0.35 |
| Total | 18,588,667,107 | 100 |

May 31, 2024 is the record date for the dividend payment list 2023. Authorize the Executive Board to carry out the dividend payment procedures. At the same time, the dividend payment 2023 is agreed to be executed via bank transfer or by cash directly at the Company. Regarding the dividend payment made to shareholders via bank accounts, if shareholders do not respond by the time of dividend payment in 2023, the Company will transfer dividends to the shareholders’ bank accounts provided to the Company, and shareholders are responsible for any problems that arise.

The Company starts to pay dividends from September 19, 2024.

Article 3. Approve the Audited Financial Statements 2023, and the selected independent audit company to be Moore Aisc Auditing and Informatics Services Co., Ltd.

Article 4. Approve the production and business plan and profit distribution plan for 2024:

1. Production and business plan for 2024:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Sale volume | m3 | 10,000,000 |
| 2 | Total revenue | Million VND | 100,000 |
| 3 | Profit before tax | Million VND | 39,000 |
| 4 | Profit after tax | Million VND | 31,100 |

1. Profit distribution plan for 2024

|  |  |  |
| --- | --- | --- |
| No. | Targets | Distribution plan |
| 1 | Undistributed profit after tax | 31,100 |
| 2 | Appropriation for funds | 12,933 |
| 2.1 | Investment and development fund 30% | 9,330 |
| 2.2 | Bonus and welfare fund (3 months salary - 8.59% profit after tax) | 2,670 |
| 2.3 | Bonus fund for the Board of Directors, the Supervisory Board, and the Secretariat team (1.5% of profit after tax) | 466.5 |
| 2.4 | Bonus fund for the Direct Manager (1.5 months salary of the Executive Board or maximum 1.5% of profit after tax) | 466.5 |
| 3 | Remaining profit for dividend payment (1-2) | 18,167 |
| 4 | Dividend payment (58.41% of profit after tax) | 18,167 |
| Dividend payment method: In cash or a mixture of shares and cash, will be specifically decided when production and business results 2024 are available and presented to the General Meeting of Shareholders 2025 |

1. Basic Construction Plan for 2024 and 2025
* Deploying Tra Noc Water Plant, transmission pipelines; distribution pipelines in the area...;
* Capital demand in 2024 is VND 54,720 billion and that in 2025 is VND 46,229 billion. Source of capital: Investment and development fund, depreciation, bank loans and other sources.
* Basic construction, authorize the Company’s Manager to carry out loan procedures with banks and other partners...

Article 5. Approve the remuneration, salary, and bonus payment for the Board of Directors, the Supervisory Board, and the Secretariat team; Labor usage situation, salary fund for executive managers, employees in 2023 and Plan for 2024.

Article 6. Agree to amend and supplement the Company's internal governance regulations.

Article 7. This General Mandate takes effect from the date of its signing.

Article 8. The Board of Directors, the Supervisory Board, Board of Directors of the Company, affiliated units of the Company and shareholders of the Company are responsible for implementing this General Mandate./.