**VLW: Annual General Mandate 2024**

On June 27, 2024, Vinh Long Water Supply Joint Stock Company announced General Mandate No. 04/NQ-DHDCD as follows:

‎‎Article 1. Approve the content, agenda, working regulations at the Annual General Meeting of Shareholders 2024.

‎‎Article 2. Approve the Report of the Board of Directors on operating activities 2023 and the orientation for 2024

Production and business results 2023:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Results 2022 | Plan 2023 | Results 2023 | Results 2023/ Plan 2023 | Results 2023/ Results 2022 |
| 1 | Clean water consumption output | Cubic meters | 18,720,136 | 18,850,000 | 18,625,915 | 98.81% | 99.50% |
| 2 | Total revenue and other incomes | Million VND | 204,893 | 204,982 | 213,793 | 104.30% | 104.34% |
|   | In which, clean water revenue | Million VND | 172,601 | 173,773 | 172,025 | 98.99% | 99.67% |
| 3 | Profit before tax | Million VND | 84,841 | 84,911 | 87,767 | 103.36% | 103.45% |
|   | In which, clean water profit | Million VND | 64,886 | 66,038 | 60,569 | 91.72% | 93.35% |
| 4 | Profit after corporate income tax | Million VND | 78,996 | 79,052 | 80,924 | 102.37% | 102.44% |
| 5 | Payables to the State Budget | Million VND | 18,840 | 18,954 | 19,957 | 105.29% | 105.93% |
| 6 | Profit after tax/charter capital rate | % | 27.33% | 27.35% | 28.00% | 102.37% | 102.44% |
| 7 | Charter capital | Million VND | 289,000 | 289,000 | 289,000 | 100.00% | 100.00% |

‎‎Article 3. Approve the Report of the Supervisory Board on the supervisory activities of the Company 2023 and the orientation for 2024.

Article 4: Approve the Audited Financial Statements 2023

Article 5. Approve the plan on profit distribution, appropriation for funds and dividend payment 2023.

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| --- | --- | --- | --- |
| No. | Targets | Unit | Amount |
| 1 | Production and business results: |  |  |
| 1 | Total revenue | VND | 213,793,125,281 |
| 2 | Profit before tax | VND | 87,767,017,283 |
| 3 | Corporate income tax | VND | 6,843,258,367 |
| 4 | Profit after tax | VND | 80,923,758,916 |
| 6 | Realized salary fund | VND | 39,019,302,670 |
| 7 | Remuneration for non-executive managers | VND | 444,000,000 |
| II | Profit distribution |  |  |
| 1 | Profit after tax this year | VND | 80,923,758,916 |
| 2 | Appropriation for investment and development funds (30%) | VND | 24,277,127,675 |
| 3 | Appropriation for bonus and welfare funds for employees (11.63%) | VND | 9,412,116,079 |
| 4 | Appropriation for Bonus fund for the Executive Board (0.44%) | VND | 358,510,686 |
| 5¬ | Dividend rate of 57.93% in 2023 (corresponding to 16.22%/charter capital, in cash) | VND | 46,876,004,476 |

‎‎Article 6. Approve the production and business plan for 2024.

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| --- | --- | --- | --- |
| No. | Targets | % of the profit after tax | Plan 2024 (Unit: VND) |
| 1 | Clean water consumption output (m3) |  | 18,650,000 |
| 2 | Total revenue |  | 214,329,000,000 |
| 3 | Total expenses |  | 126,470,000,000 |
| 4 | Profit before tax |  | 87,859,000,000 |
| 5¬ | Corporate income tax |  | 6,616,500,000 |
| 6 | Profit after tax |  | 81,242,500,000 |
| 7 | Payables to the State Budget |  | 19,991,700,000 |
| 8 | Labor, salary and remuneration plan in 2024 |  |  |
| 8.1 | Planned labor (person) |  | 237 |
| 8.2 | Salary fund plan |  | 38,986,106,784 |
| 8.3 | Remuneration for non-executive managers |  | 516,000,000 |
| 9 | Distribution of profit after tax |  |  |
| 9.1  | Appropriation for investment and development fund | 30% | 24,372,750,000 |
| 9.2 | Appropriation for bonus and welfare funds | 25% | 20,310,625,000 |
| 9.3 | Appropriation for bonus fund for managers | 1.5% | 1,218,637,500 |
| 9.4 | Dividend payment of 9% of charter capital | 32.02% | 26,010,000,000 |
| 10 | Basic construction investment |  | 174,336,314,000 |
| 10.1 | Water supply projects |  | 119,500,000,000 |
| 10.2 | New development of service distribution system | 23,305 | 17,631,250,000 |
| 10.3 | Develop new customers | 2,000 households | 5,789,789,000 |
| 10.4 | Replace the water meter when it is due for inspection | 14,105 water meters | 13,552,234,000 |
| 10.5 | Replace and maintain electrical connections for customers | 2,000 connection points | 3,950,927,000 |
| 10.6 | Repair, replacement, maintenance |  | 13,912,114,000 |
|  | \* Expected investment capital source |  |  |
|  | - Owners' equity |  | 137,131,250,000 |
|  | - Production and business capital |  | 23,292,950,000 |
|  | Major repair capital |  | 13,912,114,000 |
| 11 | Charter capital |  | 289,000,000,000 |
| 12 | Profit after tax/charter capital rate |  | 28.11% |

Regarding the bonus and welfare funds of employees and bonus funds of the executive managers of the company, the maximum appropriation is based on the above percentage, but the total amount appropriated for funds does not exceed the provisions in Article 18 of Circular No. 28/2016/TT-BLDTBXH dated September 1, 2016 guiding the implementation of regulations on labor, salary, remuneration, and bonuses for Joint Stock Companies and state-controlled capital contributions.

Article 7. Approve the list of independent audit companies to audit the Financial Statements 2024 and authorize the Board of Directors to select an audit company from the list of audit companies as follows:

* CPA Vietnam Auditing Company Limited.
* International Auditing Company Limited
* A&C Auditing and Consulting Company Limited
* VIETVALUES Auditing and Consulting Co., Ltd,

Article 8. Approve the remuneration for member of the Board of Directors, the Supervisory Board, the person in charge of corporate governance, the Secretariat 2024 including: member of the Board of Directors and the person in charge of corporate governance: VND6,000,000 /person/ month; members of the Supervisory Board: VND4,000,000/person/month; the Secretariat of the Company VND5,000,000/person/month;

Article 9. Approve the dismissal of the member of the Board of Directors for term II (2021-2024) for Mr. Nguyen Tan Phat to retire, takes effect from January 1, 2024.

This Annual General Mandate 2024 of Vinh Long Water Supply Joint Stock Company was prepared and approved in front of the General Meeting.

This General Mandate takes effect from June 27, 2024.