



Ho Chi Minh City, April 23, 2021

No.: **02/2021/BCDH-HDQT-BCG**

REPORT OF THE BOARD OF DIRECTORS ON THE ACTIVITIES IN 2020, AND PLAN ORIENTATION FOR 2021

To: Bamboo Capital Joint Stock Company

The Board of Directors (BODs) of Bamboo Capital Joint Stock Company would like to report to the General Meeting of Shareholders (GMS) on 2020 operations of the BODs and 2021 operation plan with the following contents:

I. 2020 OPERATION OF THE BOARD OF DIRECTORS

2020 is the first year of the BODs term of 2020 – 2025, and also the year with full “unpredictable” fluctuations in the world. Natural disasters, epidemic, calamities, political conflicts and riots ... in many countries of the world had made the year 2020 become an unforgettable year in the world history with hundreds of millions of the people losing jobs and disrupted global economic flows ... Especially, Covid-19 pandemic has upset all expectations and plans of all people and changed the global economy. In that context, Vietnam is not out of the play; a mass of the economic industries in Vietnam has seriously affected; employees have been afraid of being dismissed and unemployed; capital market has been fluctuated with descending graph of the stocks on the securities market; blockade and isolation to prevent the pandemic have made the goods stagnated and uncirculated; many enterprises have fell into full of hardships; and a lot of employees have obtained reduced income and lost jobs.

However, in the solidary and enterprising spirit to copy with challenges and individual sacrifices as “*Calamity is man's true touchstone*”, the Executive Committee of Bamboo Capital Joint Stock Company in the governance model of Bamboo Capital Group (BCG) has step-by-step overcome difficulties and committed that “*nobody is left behind*”. In the pandemic situation, BCG has not planned staffing staffed and always ensured income and welfare benefits for its employees as a commitment of the Executive Committee to the employees and created victory culture to be confident in attaining the set objectives. The year 2020 is likely full of difficulties but marked by great development of BCG with fruitful achievements; therefrom building faith for all BCG’s employees, shareholders, financiers and strategic partners. Achievements obtained by the BODs for the first term of 2020-2025 are detailed as follows:

1.1 Results of deploying contents approved by the GMS:

The BODs directed to comprehensively and timely deploy contents approved at the Resolutions of the GMS, specifically:

1. 2020 business results

Specific figures of the consolidated audited statements as at 31/12/2020 and consolidated business results of BCG with basic items are as follows:

Currency unit: VND billion

| No. | Items | 2019 performance | 2020 plan | 2020 performance | % 2020 performance/ 2020 plan | % 2020 performance/ 2019 performance |
|-----|---------------------------------------|------------------|-----------|--------------------------------------|-------------------------------|--------------------------------------|
| 1 | Revenue from operating activities | 1,575.9 | 1,913.0 | 1,855 | 97.0 | 117.7 |
| 2 | Net revenue from operating activities | 189.5 | 240.3 | 334.6 | 139.2 | 176.6 |
| 3 | Profit before tax | 192.3 | 245.6 | 333.2 | 135.7 | 173.3 |
| 4 | Profit after tax | 140.5 | 184.2 | 266.4 | 144.6 | 189.6 |
| 5 | Dividend distribution | 8% (in cash) | 12% | 10% (8% in cash and 2% by shares) | 83.3% | 125% |

In general, all items of business activities in 2020 exceeded the plan:

- Net revenue from operating activities was VND 1,855 billion compared to the 2020 plan and increased 17.7% over 2019. This result is mainly from rendering of services and construction activities.
- Profit after tax was VND 266.4 billion, making up 144.6% compared to the 2020 plan and increases 89.6% over 2019.
- The annual general meeting in 2020 approved the 2020 dividend distribution plan at 12%. But Covid-19 pandemic is forecast to cause serious impacts for next years, in order to maintain profits to add capital source for business activities, the BODs proposed the 2020 dividend distribution plan at 10%/ charter capital, including 8% in cash and 2% by shares.

The above impressive business results indicated that copying with Covid-19 pandemic, dynamic, creative and decisive leadership and management of the BODs and the Executive Committee as well as enthusiasm and determination of all employees have helped BCG overcome difficulties and challenges and maintain its growth rate.

BCG has continuously confirmed its trademark with the following remarkable achievements in 2020:

- The fourth consecutive year in the “Top 500 Largest Enterprises in Vietnam”;

- Certificate of Merit on Expense Contributions to Covid-19 prevention awarded by Ho Chi Minh City People’s Committee and the People’s Committee of Long An Province;

Significant achievements in core activities of the member companies are as follows:

- TRACODI: The third consecutive year in the “Top 500 Vietnam Largest Enterprises”; the second consecutive year in the “Top 50 Vietnam Fast-Growing Enterprises”; “Top 50 Vietnam Famous Brand – Competitive Brand 2020”; “Top 5 Best Corporate Governance - Small Cap Group 2020”; Raising Class of Certificate of eligibility for construction activities in civil and traffic construction (road) Class I; Honored to be awarded the Certificate of Merit by the Government’s Prime Minister and the Traditional Flag by Ho Chi Minh City People’s Committee on the 30-year anniversary of establishment;
- BCG Energy Joint Stock Company: Honored in the “Top 5 Clean Energy Enterprise in Vietnam”; BCG-CME Long An 2 Project as typical renewable energy project in 2020;
- BCG Land Joint Stock Company: Honored to be the “Best Sustainable Developer Vietnam 2020”; won “Best resort villa & tourism complex 2020” award for Casa Marina Premium project;
- Group of manufacturing and agriculture companies including Dr. Nam Coffee, Nguyen Hoang Development Joint Stock Company and Tapiotek Joint Stock Company was honored as “Gold Brand of Vietnam's Agriculture 2020”; awarded a Certificate of Merit by the Minister of Agriculture and Rural Development of Vietnam for excellent achievement in implementing the National Assembly’s Resolution and the Government Prime Minister’s Decision on development of 15,000 effective agricultural cooperatives and cooperative unions in 2018 – 2019;

2. Profit distribution and dividend payment for 2019

Under the profit distribution plan approved at the annual general meeting in 2020, dividend rate in 2019 of 8%/ charter capital in cash was fully paid by the Company’s BODs in 09/2020 in accordance with the laws.

3. Remuneration of the BODs and the Board of Supervisors (BOS) in 2020

- Remuneration was paid to the members of the BODs and the BOS in 2020 in accordance with Resolution approved in the annual general meeting in 2020.
- Operation costs of the BODs were according to the Charter and the internal regulations of the Company.

4. Deployment of charter capital increase plans in 2020

a. Issuance of convertible bonds to strategic investors:

- Convertible bonds worth VND 900 billion were issued to the strategic investors under Proposal No.18/2018/TT-HDQT-BCG dated 06/12/2018 approved by the GMS at Resolution No.03/2018/NQ-DHDCCD-BCG dated 24/12/2018 and Proposal No.11/2019/TT-HDQT-BCG dated 25/04/2019

approved by the GMS at Resolution No.01/2019/NQ-DHDCD-BCG dated 10/05/2019.

- Proceeds from the issuance: The Company finalized the issuance to its investors with proceeds of VND 900 billion on 20/05/2020.
- Changes in purpose of capital use:

* Details of capital use for projects were approved by the GMS and the BODs:

Plan on using capital from issuance of convertible bonds worth VND 900 billion under the contents of Resolution No.01/2019/NQ-DHDCD-BCG dated 10/05/2019 at the 2019 annual general meeting and Resolution No.08/2020/NQ-HDQT dated 02/03/2020 of the BODs; details of using capital mobilized from private placement of convertible bonds;

However, to conform to actual situation of project deployment and the capital management structure in the projects and ensure effective business of the Company and benefits of BCG shareholders, BCG BODs issued resolution No.21/2020/NQ-HDQT on 01/06/2020 for adjusting real estate investment capital structure in BCG Land Joint Stock Company. Thereby, Nguyen Hoang Development Joint Stock Company withdrew contributed capital in Casa Marina Resort Tourist Joint Stock Company and transferred to BCG Land to deploy Casa Marina Resort Expansion project.

Compared to the approved contents of capital use, Resolution No.08/2020/NQ-HDQT dated 02/03/2020 of the BODs had a change that capital contributed to BCG Land was allocated to the project company to implement Casa Marina Resort Expansion project.

But BCG still used the proceeds from the issuance for projects approved by the GMS and the BODs and implemented by BCG to ensure business efficiency of the Company.

- Use of the proceeds from the issuance: Until 05/11/2020, the Company fully used 100% of the proceeds from the issuance. The Company's capital use was audited with confirmation of Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS) and enclosed to this report.
- As planned, bonds worth VND 900 billion were converted into shares to increase the charter capital in 2021.

b. Conversion of bonds into shares

- Convertible bonds worth VND 280 billion were issued to the investors under Proposal No.02/2020/TTDH-HDQT-BCG dated 12/05/2020 approved by the GMS at Resolution No.02/2020/NQ-DHDCD-BCG dated 27/05/2020 and Proposal No.28/NQ-HDQT-BCG dated 27/07/2020 of the BODs on deploying conversion of bonds into shares.
- Proceeds from the issuance: The Company finalized the issuance to its investors with proceeds of VND 280 billion on 15/10/2018.
- Changes in purpose of capital use: Purpose of capital use remains unchanged.

- Use of the proceeds from the issuance: Until 12/04/2019, the Company fully used VND 280 billion in proportion to 100% of the proceeds from the issuance. The Company's capital use was audited with confirmation of Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS) and enclosed to this report.

c. Public issuance of shares to the existing shareholders

- Shares were publicly issued to the existing shareholders under Proposal No. 23/2020/TTĐH-HDQT-BCG dated 12/06/2020 approved by the GMS at Resolution No.06/2020/NQ-DHDCD-BCG dated 27/06/2020.
- Proceeds from the issuance: The Company finalized the issuance to its investors with proceeds of VND 674,623,800,000 on 15/03/2021.
- Changes in purpose of capital use: Under the authorization of the GMS, the Company's BODs set up the detailed plan on use of contributed capital to the renewable energy projects and the real estate projects from BCG's member companies under Resolution No.17/2021/NQ-HDQT-BCG dated 18/03/2021 of the BODs.
- Changes in purpose of capital use were disclosed as stipulated and posted at website: www.bamcoocap.com.vn
- Use of the proceeds from the issuance: Until 23/04/2021, the Company used VND 644,623,800,000 (a remainder of VND 30 billion), in proportion to 95.55% of the proceeds from the issuance. The Company's capital use was audited with confirmation of Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS) and enclosed to this report.

Thereby, the Company's charter capital increases an addition of VND 674,623,800,000 and the charter capital reaches VND 2,034,681,400,000 on 03/2021.

5. Appointment of audit firm:

Under the authorization of the GMS, the Company's BODs appointed Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS) as a firm to conduct the audit of the separate financial statements and the consolidated financial statements for 6 months of 2020 and for 2020.

6. Issuance of the Charter (amended and supplemented) and Internal Regulations on Corporate Governance (amended and supplemented)

Under the authorization of the GMS, in 2020,

- The Company's Charter was amended and supplemented 03 times: (1) Amend and supplement for the seventh time a number of articles of the Charter through collecting written opinions in May 2020; (2) Amend and supplement for the eighth time due to increase in charter capital under the plan on conversion of bonds into shares; (3) amend and supplement for the ninth time a number of articles of the Charter through collecting written opinions in August 2020; and (4) Amend and supplement for the tenth time due to increase in charter capital under the plan on share issuance to the existing shareholders.

- The internal regulations on corporate governance were issued twice and amended and supplemented in conformity with the Company's Charter and the laws.

7. Selection of service suppliers for online general meeting and electronic voting

To ensure successful organization of the general meeting, bring convenience and efficiency to all shareholders and enterprises and conduct authorization of the GMS at Resolution No.05/2020/NQ-DHDCD-TCD dated 20/06/2020, the BODs has searched and selected service suppliers for online general meeting and electronic voting in conformity with the operation model of the Company and the laws.

8. GMS's authorization to the BODs to execute transactions and investments worth more than 35% of total value of the Company's assets in 2020 with related and unrelated parties

No

9. GMS's authorization to the BODs to approve/ decide lending and bond issuance for capital mobilization with a value of more than 35% of total value of the Company's assets in 2020

No

1.2 Performance of corporate governance

The BODs exercised corporate governance and directions in accordance with the laws and the Company's Charter. In 2020, the BODs approved important policies and decisions of the Company/ Group to obtain the set objectives of the GMS. In serious impacts of Covid-19 pandemic, travel of the foreign members of the BODs was more and more difficult; so the members of the BODs attended the meetings in the online form. The BODs in the term of 2020 – 2025 have proactively and effectively promoted its standing roles in timely responding to important decisions but exercised its vested powers and performed its assigned tasks as approved by the GMS, in accordance with the Company's Charter and the laws. Thereby, the BODs have timely made decisions on matters arising from the Company's activities or other matters in the ordinary or extraordinary meetings in the authority of the BODs, specifically:

1. Organizing the meetings of the BODs and approval of the GMS's Resolutions

- The BODs organized the ordinary or extraordinary meetings at each time to timely approve decisions on organizational structure, personnel, investment projects, investment capital contribution, transactions on capital mobilization, operation plan, build operation plan and issue regulations on corporate governance and internal regulations ... The meetings of the BODs were organized and conducted in accordance with the Company's Charter. Resolutions and decisions of the BODs were based on common consent and consensus of the members of the BODs. In year, the BODs held 47 meetings and issued 75 resolutions and decisions.
- The BODs timely issued contents submitted to the GMS for approval, in 2020, the BODs held 01 annual general meeting and 02 meetings to approve the GMS's resolution by collecting the shareholders' written opinions.

2. Implementing particular governance model of Bamboo Capital Group

Based on Decision No.47/2018/QD-HDQT dated 14/12/2018 of the BODs of Bamboo Capital Joint Stock Company on transformation of governance model of Bamboo Capital Group, on 04/05/2020, the Chairman of BCG BODs as the Chairman of Bamboo Capital Group issued regulations on operations of the councils, boards, committees and subcommittees under Bamboo Capital Group under Decision No.45/2020/QD-HDQT-TDBCG. Thereby, the governance model of Bamboo Capital Group is to ensure concentrated governance mechanism for member companies that BCG holds controlling shares and associates that BCG holds no controlling shares or associates voluntarily attending ecosystem of the Group's business activities.

The Group's governance model is set in the managerial hierarchy, led by the Chairman of the Group and the Heads of the councils, boards, committees and subcommittees: Strategic Council, Executive Committee, Audit and Compliance Committee, Financing and Treasury Committee, Authorities Relations Committee, Finance and Accounting Board, IT Board, Strategic Investor Relations Committee, Communication Board, Real Estate Project Management Board and Board of Training, Rewarding, Discipline, Culture and Social Aspects.

Councils, boards, committees and subcommittees work concurrently or in charge in the leadership principle. Each head of the councils, boards, committees and subcommittees shall be responsible for assigned duties and vested powers and to the Group's Chairman for decisions of the councils, boards, committees and subcommittees on assigned duties for stable and sustainable development of the Group.

3. Strictly directing to prevent and control Covid-19 pandemic, ensuring safety and health of the employees and operating the systems in a continuous and uninterrupted manner

Right after Vietnam officially announced Covid-19 pandemic in the community, under the common direction of the BODs, BCG's Chairman has closely directed to perform "double duty" of both pandemic prevention and fulfilment of the set objectives and targets. Thereby, BCG established Covid-19 Prevention and Control Committee and took measures to respond to Covid-19 pandemic; complied with the State's policies and regulations; timely issued and communicated documents to give instructions for the units deploying the plans, maintaining continuous operation in the whole system and ensuring safety and health for the employees and normal and uninterrupted operations of the Group.

4. Consolidating organizational model and personnel, improving quality of human resource and attracting talents

- To consolidate organizational model in conformity with each enterprise and core sectors; update and issue Regulations on Organization and Operation and Regulations on Financial Management amended and supplemented in accordance with the Company's structure; and prepare documents;
- To issue job ranking system of Bamboo Capital Group under Decision No.41/2020/QD-HDQT-TDBCG dated 24/04/2020, and determine ranks and positions of each employee in 6 ranks 1A – 6, including (1) professional rank;

(2) manager at grassroots; (3) medium-ranking manager; (4) high-ranking manager; and (5) strategic manager.

- To show interests in and have long-term welfare policies from the high-ranking managers and over to attract talents and create long-term working attachments.
- To organize specialized training courses for employees to improve professional qualifications and training course titled “Report on sustainable development – GRI Standard” to provide the managers with basic knowledge in building the report on sustainable development according to the world’s advanced practices and in conformity with economic, social and environmental requirements in Vietnam for corporate governance in the orientation of sustainable development.
- To build KPI system under the standards for the whole Group with each different rank having its own criteria and its employees’ performance assessment as a basis for salary rise and rewarding.
- To timely move and appoint any employees to work for the Group as required in each works at each time;

5. Promoting application of information technology (IT) and progress of the key IT projects

- To deploy application of e-office – Office management and automation system to minimize labor force and operation cost;
- To direct to research, deploy, develop and manage ERP system for the Group with a view to effectively improve management and capacity, focusing on ERP deployment for manufacturing and renewable energy sectors;
- To deploy and build software applications in real estate purchase and sale attached to corporate accounting system; and software applications in administration of hotels, restaurants and resorts...
- To deploy utilities connected to online meetings

6. Performing all obligations to the State and responsibility for the community, improving the employees’ life, ensuring of the shareholders’ benefits and complying with the laws

- To fulfil all obligations to the State budget with VND 54.8 billion paid to the State Budget by BCG;
- Together with business activities, in the responsibility for serious impacts of Covid-19 pandemic and natural disasters and floods in Central Vietnam, the BODs directed the whole Group to proactively attend social livelihood activities and share community responsibility with the locality, especially locality where the Company and its member companies have deployed many programs to share and help difficult circumstances. Total value of the Group’s contributions was more than VND 8 billion.
- To direct and supervise organization of union activities, contests and sports activities, Team Building, exchange and connection of the employees of Bamboo Capital Group; thereby strengthen solidary power to coordinate and improve spiritual life for the employees;
- To ensure that operations of the BODs and its members are loyal to benefits of the shareholders and the Company; fulfil functions and duties in the

responsible, honest and prudent spirit and in accordance with the laws and the Company's Charter to ensure effective and stable operations and further development;

- To direct and supervise information disclosure in a timely and fully manner as stipulated in Circular No.155/2015/TT-BTC; establish relationship with shareholders and ensure interests of all shareholders; prepare reports on corporate governance and annual reports in a full and timely manner;

7. Supervision results for the Executive Committee:

The BODs supervised management and direction of the General Director and managers of the Company through organizing and deploying 2020 business plan. The Executive Committee's regular and timely supervision resulted in policies and orientations to tackle difficulties in business activities and fulfil tasks. Direction and supervision of corporate governance is based on 04 basic values: transparency, accountability, responsibility and fairness.

Operations of the Executive Committee and managers of the Company are evaluated as follows:

- The Executive Committee urgently and strictly complied with resolutions of the BODs and the GMS, provided specific and creative solutions, deployed specific tasks at each time to each member of the Executive Committee for fully and timely implementation of resolutions and decisions of the GMS and the BODs.
- The Executive Committee directed the Company's business activities, strictly complied with the laws and the Company's Charter. The members of the Executive Committee have always proved their capacity, qualifications and responsibility to fulfil the assigned tasks.
- The Executive Committee regularly reported to the BODs on the Company's business situation and other activities for timely directions. Thereby, the BODs closely monitored the Executive Committee and managers of the Company in performing the assigned tasks.
- Other managers performed their duties, powers and responsibilities, worked in the responsible spirit in leadership, management and directions of the assigned sectors.
- In general, the Executive Committee and managers of the Company have the spirit of solidarity, attachment and determination to fulfill tasks and obtain business objectives in line with the strategic orientations. Operations of the Executive Committee and managers of the Company which exceed the 2020 plan are acknowledged.

II. 2021 OPERATION PLAN OF THE BOARD OF DIRECTORS:

2021 is the year marked by the 10-year anniversary of establishment of Bamboo Capital Joint Stock Company and considered to be an important transitional year in sustainable foundation and development of BCG trademark for 10 next years.

Based on forecast difficulties and opportunities in business activities with full of challenges, instability and Covid-19 pandemic in 2020, in early 2021, the BODs recognizes that they need further attempt and strive in corporate governance and

management, absolutely solve restrictions to continue to sustainably develop BCG trademark, ensure effective business, maintain and increase capital, maximize benefits of the shareholders and interests and best working conditions for the employees and make active contributions to the community and the society.

From the above judgments and application of concentrated management mechanism from the Parent Company – Bamboo Capital Group, its BODs planned to focus on core activities, maintain sustainable growth with basic items submitted to the GMS as follows:

2.1 Business results in 2021

Currency unit: VND billion

| No. | Items | 2020 performance | 2021 plan | % growth |
|-----|--------------------------|------------------|-----------|----------|
| 1 | Consolidated net revenue | 1,855.0 | 5,375.0 | 289.7% |
| 2 | Consolidated net profit | 334.6 | 1,048.3 | 313.3% |
| 3 | Profit before tax | 333.2 | 1,007.9 | 302.5% |
| 4 | Profit after tax | 266.4 | 806.4 | 302.7% |
| 5 | Expected dividend rate | 10% | 12% | 120% |

2.2 Forecast business results for 2020-2025

Currency unit: VND billion

| No. | Items | 2020 performance | 2021 | 2022 | 2023 | 2024 | 2025 |
|-----|------------------|------------------|-------|-------|---------|---------|---------|
| 1 | Net revenue | 1,855 | 5,375 | 9,461 | 16,123 | 19,588 | 27,593 |
| 2 | Profit after tax | 266.4 | 806.4 | 971.5 | 2,053.7 | 3,625.4 | 4,852.1 |

2.3 Operation orientation of the BODs in 2021

From the above figures, based on the concentrated management mechanism and core activities of the member companies as a foundation of development of Parent Company – Bamboo Capital Group, the BODs define that the year 2021 shall be a breakthrough year of BCG great development with estimated increase in revenue of 289% and profit of more than 302%, mainly in key sectors such as renewable energy, real estate, industrial, infrastructural and civil construction, trading, manufacturing and agriculture. Thereby, the BODs set the key duties:

1. To continue to improve awareness and responsibility in Covid-19 prevention and control, strictly take measures of pandemic prevention recommended by the Ministry of Health to ensure their health and their family and colleagues' health and social community.

2. To be determined to make efforts in working and creativeness to build the most preeminent values and developing BCG to become one of the leading real estate and renewable energy developers and the leading general contractors in Vietnam regarding scope and quality for the period of 2021 – 2025, specifically:

- a. **Renewable energy**

To push up development of energy sector in the group of companies under BCG Energy Joint Stock Company to increase total assets of BCG; continue to become a leading renewable energy developer in Vietnam and develop ground-mounted solar projects (500 MW), rooftop solar projects (200 MW), offshore windpark (500 MW), onshore windpark, especially research and develop into LNG sector in 2021; expect growth rate and total output from 2000 MW by 2023.

- b. **Real estate**

To develop key projects of the group of companies under BCG Land Joint Stock Company; promptly complete the ongoing projects in 2020, focus on completion and handover of projects such as Malibu, King Crown Thao Dien and Amor Riverside Villas to the customers to recognize revenues for 2021; sell products of King Crown Infinity (Thu Duc), Casa Marina Premium (Quy Nhon), Hoi An D’or (Hoi An Ancient Street), King Crown Park (Kinh Duong Vuong, Binh Tan District) and King Crown City (Pham Van Dong, Thu Duc City); deploy development and construction of Cat Trinh Industrial Park (Binh Dinh; observe the market and prudently deploy new projects on a basis of using available land funds with convenient positions and trademark.

- c. **Civil and industrial construction and traffic infrastructures**

To strengthen restructure of Transport and Industry Development Investment Joint Stock Company (Tracodi) to become one of the leading general contractors in Vietnam; seize opportunity of the Government’s term of office to focus on investment into traffic infrastructures. Increase capital, restructure personnel and organize Tracodi structure to meet development targets to become a General Contractor in not only civil construction but also industrial construction and traffic infrastructures; continue to deploy and complete ongoing projects on civil construction and build rooftop solar projects, ground-mounted solar projects in industrial construction sector; build traffic infrastructures and find opportunities to implement traffic projects in the public investment disbursement policy of the Government;

- d. **Agriculture, manufacturing and trading**

In addition to the above core sectors, the agriculture and manufacturing sector has been complicated due to Covid pandemic in 2021. The manufacturing activities of the member company of Nguyen Hoang Development Joint Stock Company or in the Group shall focus on products available on the stable export market such as outdoor wood furniture, hardwood flooring and finished coffee (attach importance to branded construction products). Besides, capital withdrawal is required in the companies whose products are unsuitable or ineffective.

3. To give priority to M&A projects to bring financial benefits: Closely analyze and evaluate micro situation, regulate strategic objectives in line with the situation to

select M&A process and potential projects and obtain the best inflows for the Group, take the initiatives in financial liquidation and efficiency of the Group.

4. To take advantage of cash flows and securities market which forecast to be impressively developed in 2021; improve financial capacity to obtain sufficient counterpart capital in deployment of the projects as well as M&A investment through increase in charter capital from issuing shares for dividend payment in 2020, ESOP bonus shares, shares to the existing shareholders and private shares to the professional securities investors;
5. To gradually attract foreign investment capital source in place of domestic investment capital source; strengthen FR & FPA to attract foreign investment capital flows to re-finance domestic loans for past time in deploying energy and real estate projects;
6. To build professional successive personnel: Focus on training and improving corporate governance capacity for managerial positions in the Company; build talent attraction mechanism and treatment regime, organize professional management structure; and apply advanced management tools (ERP, e-office) to satisfy the Company's operation scope and in conformity with the international integration requirements;
7. Focus on strictly direct implementation of strategic orientations and business targets and duties in 2021; build corporate culture for each employee to promote his/her capacity, show responsible spirit and share aspirations and achievements to the Company as well as to each individual;
8. Take care of material, cultural and spiritual life for the Company's employees; concern about incomes and interests and create convenient working environment conditions and motivate each employee to work for the Company as dedication and devotion;
9. Besides brand and capacity development, BCG shall continue to develop social relations, share community responsibility, attach the enterprise's activities to the locality where the Company's projects have been deployed, take care of social livelihood and security at the locality and consider as not only the enterprise's responsibility but also long-term factor;
10. To develop relationship with the investors and the shareholders, on a basis of ensuring benefits for the investors at the best dividend rate; concern about liquidity and share price for offering and obtain new increase rates;
11. To organize emulation activities to attain achievement for the 10-year anniversary of establishment of Bamboo Capital Joint Stock Company (07/11/2011 - 07/11/2021).

With firm vision and business strategy, together with a roadmap of seizing opportunities and adapting all macro changes and common consent of all the employees, BCG BODs believes to overcome challenges of 2021 and continue stable and firm development as sustainable, safe and effective BCG brand development mission.

On behalf of the BODs, I would like to thank our shareholders for companion and support; show deep gratitude to all customers, partners and investors for trust and cooperation; and be sincerely thankful to the Group's employees for incessant efforts to make contributions to BCG's success. Your trust, support and companion is a motivation

for BCG to continue to further develop BCG trademark in the community of Vietnamese enterprises.

It is respectively submitted to the General Meeting of Shareholders for voting and approval.

Yours sincerely,

Recipients:

- General Shareholders Meeting;
- Archives: BOS, Office of BOD;

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN**

(Signed & sealed)

Nguyen Ho Nam