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No: 02/2022/BCHD-HDQT- BCG

REPORT ON 2021 OPERATIONS OF THE THE BOARD OF DIRECTORS AND 2022-2026 OPERATION ORIENTATION

To: Shareholders of Bamboo Capital Joint Stock Company

The Board of Directors (BOD) of Bamboo Capital Joint Stock Company (BCG) reports to the General Shareholders Assembly (GSA) on the Board of Directors' 2021 operation situation and the operation plan orientation for the period of 2022-2026 with the following contents:

I. BOARD OF DIRECTORS' 2021 OPERATION SITUATION:

The year of 2021 continues to be a year of many fluctuations and challenges for the global economy in general and Vietnam's economy in particular, the main cause of which still comes from the negative effects of Covid-19 epidemic. The widespread spread of the Delta variant, as well as the emergence of the new Omicron variant, completely collapsed the global countries's efforts to fight the epidemic. In addition, production and trade activities continued to be halted due to the implementation of social distancing measures, prolonging supply chain disruptions. However, being aware of the economic risks of implementing the "Zero-Covid" policy for a long time, the countries have quickly transitioned to a state of flexible adaptation to the epidemic, through the implementation of a large-scale vaccination program, creating the conditions for the economy to begin recovering. After the year of 2020 with dismal, the year of 2021 has begun to record positive growth. According to the report of the International Monetary Fund (IMF), GDP growth of the world economy in 2021 will reach 5.9%, of which, group of developed countries reached 5.0% and group of developing countries and emerging economies reached 6.5%.

Due to the shortage in supply, Vietnam has not been able to implement the universal vaccine program as planned, leading to a prolonged blockade, especially in the whole Hanoi and Ho Chi Minh that are the national economic, cultural centers, politics, seriously affecting the growth rate in 2021. However, the government quickly caught up with the trend of "living with Covid", and at the same time urgently implemented policies to support the economy, creating a solid foundation, helping Vietnam have a year of "successful surmounting difficulties". The average consumer price index in 2021 increased by 1.84% compared to 2020, the lowest increase since 2016. Total import and export turnover reached USD 668 billion, up 22.6% over the same period last year, of which trade surplus reached USD 4 billion.

In order to continue to steer the boat firmly to overcome the recent storms, the Board of Directors of Bamboo Capital Group (BCG) quickly implemented the policy of

"dual goals": both closely responding to the epidemic situation to ensure a safe working environment for employees, and quickly adapting to the normal state so as not to disrupt business activities, maximizing the company's potential in order to minimize risks from macro fluctuations, and at the same time seize potential development opportunities. Ensuring the rights of employees, shareholders and strategic partners, being flexible in business strategies and operating activities, actively contributing to the general development of society and fulfilling obligations to the State Budget are the Company's top priorities of in recent times.

The year of 2021 becomes even more meaningful for BCG, as it is a milestone marking the 10-year journey of formation and development. A period of 10 years may not be a long time, but it is enough for the Company to "dare to dream big dreams, make a differentiation" and made drastic changes in both the scale of operations and the growth rate. Although it has also had to go through many ups and downs, but "fire proves gold, adversity proves men", with consistency in core business values, with the right strategic vision and the consensus of all employees in the Company, BCG has created a strong ecosystem with great resonance value, step by step affirming its position in Vietnamese market and ready to reach the international level.

As proof of the above proud achievements, the Board of Directors would like to present detailed results as follows:

1.1 The implementation results of the contents approved by the General Shareholders Assembly:

The Board of Directors directed the comprehensive and timely implementation of the contents approved in the General Shareholders Assembly's Resolution, specifically as follows:

1. Regarding the implementation of the 2021 business plan:

Extracted from the audited consolidated financial statements as of December 31, 2021, the consolidated income statement of BCG with the following basic criteria:

A/C Unit: Billion VND

No.	Content	2020 implementing	2021 plan	2021 implementing	Total implementing percentage of 2021/2021 plan	2021 implementing percentage / 2020 implementing
1	Revenue from production and business activities	1.854,9	5.375,0	2.589,5	48,2%	139,6%
2	Net profit from production and business activities	334,6	1.048,3	1.277,4	121,9%	381,8%
3	Profit before tax	333,2	1.007,9	1.265,9	125,6%	379,9%
4	Profit after tax	266,4	806,4	1.000,3	124,0%	375,5%
5	Dividend distribution	10% (8% in cash and 2% in shares)	12%	10% (5% in cash and 5% in shares) (*)	83,3%	100,0%

(*) Expected, subject to approval of the General Shareholders Assembly

Although net revenue only reached nearly 50% of the plan set by the impact of the Covid-19 pandemic, in general, other production and business criteria in 2021 was completed and exceeded the assigned plan. At the same time, this is also the highest level of revenue and profit in BCG's history up to now:

- Revenue from production and business activities was VND 2,589.5 billion, reaching 48.2% of the 2021 plan and increased by 39.6% compared to the result achieved in 2020 thanks to revenue from construction and installation activities and renewable energy projects that have generated electricity since 2020. The failure to meet the set revenue criteria is mostly due to the profound effects of the epidemic, causing real estate and renewable energy projects to stall. However, by the end of 2021, the operation of these projects has restarted, and the revenue stream from these projects will be recognized for 2022. Therefore, the year of 2022 will continue to be a boom year for BCG.
- Profit criterion continued to break through with after-tax profit reaching VND 1,000.3 billion, exceeding 24.0% of the set plan and growing by 275.5% over the same period in 2020. This profit is mainly recorded from M&A activities in the real estate and renewable energy segments.
- The 2021 Annual General Shareholders Assembly approved the 2021 dividend payment plan of 12%, however, due to the Covid-19 epidemic situation, it is forecasted that it will still have an impact along with political fluctuations, in order to keep profits to supplement capital for production and business activities, the Board of Directors proposes a 2021 dividend payment plan of 10%/authorized capital, of which 5% is in cash and 5% in shares. This is the Company's remarkable effort during the epidemic period to ensure the interests of shareholders.

The above impressive income statement are the "sweet fruit" resulting from the correctness of the company's core business values, efficiency, flexible and decisive in management and administration work with the consensus of BCG's staff against the profound effects of the epidemic. The year of 2021 is a successful year of "overcoming difficulties" for BCG, once again affirming the company's position in the domestic market, creating a solid foundation for new breakthroughs in the future and be ready for international reach. The entire Company's efforts have always been recognized through the following awards and outstanding achievements in 2021:

- Certificate of Merit from the Prime Minister for outstanding achievements in business activities and social charity work, contributing to the cause of building socialism and defending the Fatherland;
- The People's Committee of Ho Chi Minh City awarded the Traditional Flag for its outstanding achievements over the years;
- Honored as "Asia's 2021 Best Enterprise ";
- Honored by HR Asia as "Asia's 2021 Best Workplace";
- For the fifth year consecutively selected as "Top 500 largest enterprises in Vietnam";
- Selected as "2021 Top 500 Most Profitable Private Enterprises in Vietnam ";

- Honored "2021 top 10 typical enterprises for sustainable agricultural and rural development";
- The People's Committee of Ho Chi Minh City and the People's Committee of Long An province awarded certificates of merit for their achievements in contributing to the fight against the Covid-19 epidemic.

The affiliates also received many prestigious awards for outstanding achievements in production and business activities:

- Transport and Industry Development Investment Joint Stock Company (TRACODI): the fourth year consecutively selected as "Top 500 largest enterprises in Vietnam", "2021 top 500 most profitable private enterprises in Vietnam" , the third year consecutively selected as "Top 50 Best Growth Enterprises in Vietnam";
- BCG Land Joint Stock Company: Casa Marina Premium project was honored "Resort with the most beautiful architectural design in Vietnam" at PropertyGuru Vietnam Awards 2021; The King Crown Infinity project won the award "Best luxury apartment project" at PropertyGuru Vietnam Property Awards in 2021 and "High-end complex project with the most beautiful architectural design in Vietnam" within the framework of Dot Property Vietnam in 2021;
- Nguyen Hoang Development Joint Stock Company is one of "Top 30 typical enterprises for sustainable agricultural and rural development in 2021";
- Tapiotek's Modified Starch brand and Dr. Coffee. Nam won the title of "Vietnamese Agricultural Gold Brand in 2021".

In particular, Chairman of Bamboo Capital Group – Mr. Nguyen Ho Nam was honored to receive prestigious awards for his contributions to the overall development of the country:

- Third-class Labor Medal for outstanding achievements in the prevention and control of Covid-19 epidemic in Ho Chi Minh City;
- Honored as "Asia's 2021 Best Entrepreneur".

2. Regarding profit distribution and dividend payment for 2020:

According to the profit distribution plan approved by the 2021 Annual General Shareholders Assembly, the 2020 dividend payment rate is 10%/authorized capital including 8%/authorized capital in cash and 2%/authorized capital in shares has been fully implemented by the Board of Directors since July 2021 in accordance with the law.

3. Regarding the remuneration of the Board of Directors and the Board of Controllers in the year of 2021:

- The payment of remuneration to members of the Board of Directors and the Board of Controllers in 2021 is made in accordance with the Resolution passed at the 2021 Annual General Shareholders Assembly.
- The operating expenses of the Board of Directors are implemented in accordance with the provisions of the Company's Charter and internal regulations.

4. Regarding the implementation of the 2021 plan for increasing the authorized capital:

a. Capital increase by issuing public shares:

The Board of Directors proposed at the 2021 Annual General Shareholders Assembly and made an additional report on capital use as follows:

- Issuing public shares to the existing shareholders according to the Report No. 23/2020/TTDH-HDQT-BCG dated June 12, 2020 approved by the General Shareholders Assembly in the Resolution No. 06/2020/NQ-DHDDCD-BCG dated June 27, 2020.
- Collection of money from the issuance: The company has completed the issuance to investors, the proceeds is VND 674,623.8 million, the completion date of the issuance is March 15, 2021.
- Change of capital use purpose: Under the authorization of the General Shareholders Assembly, the Company's Board of Directors elaborated in detail the Plan for using capital to contribute capital to renewable energy projects, real estate projects implemented from BCG's affiliates according to the Board of Directors' Resolution No. 17/2021/NQ-HDQT-BCG dated March 18, 2021.
- The change of capital use purpose has been disclosed according to regulations and posted on the website: www.bamcoocap.com.vn
- Using the proceeds from the issuance: As of July 5, 2021, the Company has used VND 674,623,800.000 (the balance of VND 0 billion), equivalent to 100% of the proceeds from the issuance. The company has audited the use of capital, which is confirmed by Southern Auditing and Financial Consulting Services Co., Ltd. (AASCS) and published on October 7, 2021 attached to this report (Appendix 02).

Accordingly, the Company's authorized capital increased by VND 674,623.8 million, reaching the authorized capital of VND 2,034,681,400,000 in March 2021.

b. Increase in the authorized capital due to the issuance of dividend shares in 2020:

- Issuing dividend shares in 2020 according to the Report No. 05/2021/TTDH-HDQT-BCG and the Report No. 06/2021/TTDH-HDQT-BCG dated April 23, 2021 was approved by the General Shareholders Assembly in the Resolution No. 04/2021/NQ-DHDCD-BCG dated May 25, 2021 on April 7, 2021 approved by the General Shareholders Assembly in the Resolution No. 04/2021/NQ-DHDCD-TCD on April 29, 2021.
- The Company has completed the issuance of dividend shares to shareholders with a total of 4,069,034 additional shares for 9,558 shareholders, the completion date of the issuance is June 28, 2021.
- Accordingly, the Company's authorized capital increased by VND 40,690,340,000, reaching the authorized capital of VND 2,075,371,740,000 in July 2021.

c. Increase in the authorized capital by converting bonds into shares:

- Implementing the Report No. 13/2021/TTDH-HDQT-BCG dated April 23, 2021 approved by the General Shareholders Assembly in the Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021, July 9, 2021 issued the Resolution No. 36/2021/NQ-HDQT-BCG dated July 9, 2021 on the implementation of the plan to convert bonds into shares.
- The Company converted 900,000 bonds of 45 bondholders into 90,000,000 shares equivalent to the total issuance value of VND 900,000,000,000 at par value of VND 10,000/share. The completion date of the bond-to-share conversion is July 12, 2021.
- Accordingly, the Company's authorized capital increased by VND 900,000,000,000, reaching the authorized capital of VND 2,975,371,740,000 in August 2021.

d. Increase in the authorized capital by issuing public shares:

- Issuance of public shares according to the Report No. 14/2021/TTDH-HDQT-BCG dated April 23, 2021 on the plan to offer public shares to the existing shareholders approved by the General Shareholders Assembly in the Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021.
- Collection of money from the issuance: The company has completed the issuance to investors, the proceeds is VND 1,785,219,156,000, the completion date of the issuance is January 20, 2022.
- Purpose of capital use: As authorized by the General Shareholders Assembly, the Company's Board of Directors has detailed the plan to use capital to contribute capital to affiliates to implement the renewable energy projects, supplementing working capital for loan repayment, debt payment for share purchase, supplementing working capital for production and business activities according to the Board of Directors' Resolution No. 46/2021/NQ-HDQT-BCG dated August 31, 2021.
- Change of capital use purpose: None.
- Use of the proceeds from the issuance: As of April 13, 2022, the Company has used VND 1,705,219,156,000 (the balance of VND 800,000,000,000), equivalent to 95.52% of the proceeds from the issuance. The Company will conduct an audit of the use of capital, which is confirmed by Southern Auditing and Financial Consulting Services Company Limited (AASCS).
- Accordingly, the Company's authorized capital increased by VND 1,487,682,630,000, reaching the authorized capital of VND 4,463,054,370,000 in January 2022.

e. Increased charter capital due to private placement of shares for professional securities investors:

- Private placement of 60,000,000 shares to professional securities investors according to Proposal No. 15/2021/TTĐH-HĐQT-BCG dated April 23, 2021 v/v private placement to increase Charter capital has been approved by the General Meeting of Shareholders in Resolution No. 04/2021/NQ-ĐHĐCD-BCG dated May 15, 2021.

- Purpose of using capital: As authorized by the General Meeting of Shareholders, the Board of Directors of the Company has detailed the plan to use capital to contribute capital to BCG Land Joint Stock Company to carry out transactions related to real estate projects. assets according to BOD Resolution No. 10.1/2022/NQ-HĐQT-BCG dated February 18, 2022.
- On April 18, 2022, the Board of Directors approved Resolution No. 40/2022/NQ-HĐQT-BCG on approving the results of the private placement of shares and was approved by the State Securities Commission. The offering is in accordance with Official Letter No. 2221/UBCK-QLCB dated April 21, 2022.
- Accordingly, the Company has successfully issued 57,000,000 shares, increasing its charter capital by VND 570,000,000,000,000, ie reaching charter capital of VND 5,033,054,370,000 in April 2022.
- The Board of Directors will continue to update and report the use of money from the issuance in the latest AGM.

5. Regarding the selection of an auditing entity:

As authorized by the General Shareholders Assembly, the Board of Directors selected Southern Auditing and Financial Consulting Services Company Limited (AASCS) as the entity to audit the separate financial statements and Consolidated financial statements for the semi-annual period and for the whole fiscal year of 2021 according to the Resolution No. 34/2021/NQ-HĐQT-BCG dated June 30, 2021.

6. Regarding the adjustment of registered business lines and industries and the announcement of the maximum foreign ownership ratio at the Company:

The Company has adjusted the registered business lines to meet the requirements of raising the foreign ownership ratio to the highest level in accordance with the law without affecting the Company's key business activities according to the General Shareholders Assembly's Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021 through the Report No. 17/2021/TTDH-HĐQT-BCG dated April 23, 2021 and General Shareholders Assembly's Resolution No. 06/2021/NQ-DHDCD-BCG dated October 1, 2021 approving the Report No. 33/2021/TTDH-HĐQT-BCG dated September 20, 2021. Accordingly, the Company has completed the documents of Notice of maximum foreign ownership ratio at the Company is 50% and approved by the State Securities Commission in the Official letter No. 8217/UBCK-PTTT dated December 8, 2021.

7. Regarding the issuance of the Charter (amended and supplemented) and the internal regulations on corporate governance (amended and supplemented):

Following the authorization of the General Shareholders Assembly, during the year of 2021 the Board of Directors has:

- 04 times issued the Company's Charter to amend and supplement:
 - (1) Amendment and supplement for the 11th time on May 15, 2021 due to the amendment and supplementation of a number of articles of the Charter in

accordance with the Enterprise Law, Law on Securities, Law on promulgation of legal documents in force;

- (2) The 12th amendment and supplement on July 2, 2021 due to the increase in authorized capital after issuing more dividend shares at the rate of 2%;
 - (3) The 13th amendment and supplement on August 12, 2021 due to the increase of authorized capital after completing the conversion of bonds into shares;
 - (4) The 14th amendment and supplement on October 1, 2021 due to the adjustment of registered business lines;
 - (5) The 15th amendment and supplement on October 24, 2021 due to the increase of authorized capital according to the issuance plan of shares to the existing shareholders.
- The 01st issuance of the Internal Regulation on Corporate Governance, the 03rd amending and supplementing in accordance with the Company's Charter and the provisions of the law.

8. Regarding the General Shareholders Assembly authorizing the Board of Directors to conduct transactions and investments with the Company's related parties, unrelated parties and shareholders in 2021:

- List of contracts, transactions with transaction value from 35% or transactions leading to total transaction value arising within 12 (twelve) months from the date of first transaction with value from 35 % or more of the total value of assets recorded in the Company's most recent financial statements: No transactions occurred.
- List of contracts, loan transactions, asset sale and other contracts with a value greater than 10% of the total value of assets recorded in the most recent financial statement between the Company and its shareholders owning from 51 % of total voting shares or more or related persons of such shareholder: No transaction occurred.

9. Regarding the General Shareholders Assembly authorizing the Board of Directors to approve/decide on borrowing capital, issuing bonds to raise capital, grant loans, and guarantee the Company in 2021:

a. Implement the 2021 private bond issuance:

- Authorized by the General Shareholders Assembly according to the Resolution No. 04/2021/NQ-DHDCD-BCG dated May 15, 2021, approving Report No. 22/2021/TTDH-HDQT-BCG dated May 5, 2021 and the Resolution No. 06 /2021/NQ-DHDCD-BCG dated October 1, 2021 approving the Report No. 32/2021/TTDH-HDQT-BCG dated September 20, 2021, The Board of Directors has made a public offering of bonds, which are non-convertible, unwarranted, and unsecured bonds, with a maximum par value of VND 500,000,000,000,000 according to the Board of Directors' Resolution No. 59/2021 /NQ-HDQT-BCG dated November 19, 2021 on approving the issuance plan, the plan on using and repaying the capital obtained from the public bond offering, approve the listing of bonds on the securities trading system;

- Collection of money from the issuance: The company has completed the bond offering to investors with the proceeds of VND 500,000,000,000,000, the completion date of the issuance is January 20, 2022.
- Purpose of using capital: According to the authorization of the General Shareholders Assembly, the Company's Board of Directors has detailed the capital use plan as: The mobilized capital will be supplemented with working capital, financed solar power projects, rooftop projects, real estate projects, meeting short-term capital needs and capital needs for mergers and acquisitions and investment cooperation and/or project development.
- Using the proceeds from the issuance: As of April 10, 2022, the Company has used 200,000,000,000 VND (balance of 300,000,000,000 VND), equivalent to 40% of the proceeds from the issuance. The Company has performed an audit of the use of capital, which is confirmed by Southern Auditing and Financial Consulting Services Company Limited (AASCS) and is attached to this report.

b. Other capital raising transactions: (None).

1.2 Performance of corporate governance tasks:

The Board of Directors performs the tasks of administration and direction in accordance with the provisions of law and the Company's Charter. In the year of 2021, continuing the fluctuations of the economy, the profound effects of the prolonged epidemic situation require the Board of Directors to assure the steering wheel, firmly rowing to overcome the waves. In the year of 2021, the Board of Directors approved many major policies and decided on many important issues of the Company/Group in order to realize the objectives assigned by the General Shareholders Assembly. During the period of continued heavy influence of the Covid-19 epidemic, it became more and more difficult for foreign members of the Board of Directors to travel. The members of the Board of Directors attended meetings via online form, The role of Standing Board of Directors for the term of 2020-2025 has been increasingly actively and effectively promoted in timely response to important decisions, ensuring proper implementation of the powers and duties approved by the General Shareholders Assembly, meet the provisions of the Company's Charter and regulations of law. Accordingly, the Board of Directors promptly decided on issues arising in the operation of the Company or other issues in regular or extraordinary meetings under the authority of the Board of Directors, specifically:

1. Meetings of the Board of Directors and the approval of the General Shareholders Assembly's resolutions:

- In the year of 2021, the Board of Directors held ordinary and extraordinary meetings from time to time to approve timely decisions to meet the organizational structure, human resources, investment projects, investment capital contribution, transactions to raise capital, develop operating plans, issue governance regulations, internal regulations, etc. ...

The meetings of the Board of Directors are organized and conducted in accordance with the order and procedures specified in the Enterprise Law, the Company's Charter and internal regulations, approved policies and assigned

tasks to the Board of Directors to deal with specific issues on the basis of the approved policy, promptly solving the reports of the Board of Directors arising in the process of production and business. The resolutions and decisions of the Board of Directors are based on the consensus and high consensus of the members of the Board of Directors. During the year, the Board of Directors had 56 meetings and issued 63 resolutions and decisions.

- In order to promptly respond to the content submitted for approval under the authority of the General Shareholders Assembly, in 2021, the Board of Directors holds one annual General Shareholders Assembly and one time passes the General Shareholders Assembly's Resolution in the form of collecting written opinions of shareholders.

2. Implementing Bamboo Capital Group's specific governance model:

Pursuant to the Decision No. 47/2018/QD-HDQT dated December 14, 2018 of the Board of Directors of Bamboo Capital Joint Stock Company on transforming the governance model of Bamboo Capital Group, On May 4, 2020, Chairman of the Board of Directors of BCG as Chairman of Bamboo Capital Group issued the Regulation on the operation of Councils, Committees, Committees and Sub-committees of Bamboo Capital Group according to the Decision No. 45/2020/QD-HDQT-TDBCG. Accordingly, the specific governance model of Bamboo Capital Group is to ensure a centralized management mechanism for the affiliates in which BCG holds controlling shares and Affiliates in which BCG does not hold controlling shares or Affiliates that voluntarily participate in the Group's common business ecosystem.

In the year of 2021, continuing to promote and improve the effectiveness of the Group's governance model, through the process of reviewing and evaluating operational efficiency and the necessary level, from time to time, the Board of Directors decided to dissolve and at the same time established a number of other Committees, Committees and Sub-Committees. This model is formed according to the hierarchy of management levels, headed by the Chairman of the Group, the heads of the following Councils, Committees, Boards and Sub-Committees:

1. Group Chairman
2. Group Strategy Council
3. Group Lawyers
4. Group Executive Committee
5. Group Capital Committee
6. Corporate Human Resources Committee
7. Corporate Communications and External Affairs Committee
8. Group Accounting Committee
9. Group Audit and Compliance Committee
10. Corporation Information Technology Committee
11. Group Strategic Investor Relations Department
12. Training Committee Rewarding Discipline Sports Culture and Life Group

13. Group Investor Relations Department

14. Steering Committee for Covid-19 Prevention and Control

15. Group Internal Protection Subcommittee

The heads and members of the Councils, Committees, Boards and Sub-committees work part-time or full-time according to the principle of the Head of Leadership. Each Head of the Council, Committee, Department, and Sub-Committee are responsible for their assigned tasks and powers, and develop the specific working regulations according to their assigned tasks and powers and jointly take responsibility before the Chairman of the Group for the decisions of the Council, Committee, Board and Sub-committee for the assigned tasks for the stable and sustainable development of the Group.

3. The drastic direction to prevent and control Covid-19 epidemic, securing the employees' safety and health and operating the whole system continuously and smoothly:

In the year of 2021, Ho Chi Minh City and many cities across the country continue to be heavily affected by the Covid-19 pandemic. In particular, Ho Chi Minh City has gone through difficult days, buckling in the fight against the pandemic, seriously affecting the life - health - economy of millions of people living, study and work here.

During the Covid-19 pandemic, the Board of Directors directed the Group's Steering Committee for Covid-19 Prevention and Control to directly direct and control activities to prevent, control and respond to the Covid-19 epidemic. thoroughly implement Covid-19 prevention measures recommended by the Ministry of Health, comply with State policies and regulations, issue and promptly communicate guiding documents to implementing units, especially the acceleration of vaccination to protect the health of employees and the social community, ensure the implementation of the "dual task" of both preventing the epidemic and completing the set production and business goals. Specifically, since the outbreak of the Covid-19 pandemic from the beginning of 2020, the Group has always proactively implemented many infection prevention measures such as mandatory wearing of masks, hand sanitizer, measure the temperature before entering work; Disinfectant spray for office premises, factories. In addition, the Group also applied many support and propaganda measures such as pasting instruction posters at offices and factories, arranging hand sanitizers, temperature monitors, distributing masks, and quickly testing Covid for partners, employees come to work to ensure employees are working in a safe environment. In the year of 2021, The BCG Group's leadership has also made great efforts to ensure that 100% of public employees are fully vaccinated and as soon as possible to protect the health of workers, contributing to the community's immunity.

4. Consolidating the organizational model and human resources associated with improving the quality of human resources, attracting talents:

- Directing the consolidation of the organizational model suitable for each type of enterprise and each core activity; Directing the completion of regulatory documents; Directs to update and promulgate the Regulation on Organization and Operation, Regulation on Financial Management, Regulation on Salary Increase, Regulations on procurement and asset management, etc., were

amended and supplemented to suit the operational structure of each Company and the Group's overall operations.

- On the basis of the Job Hierarchy System of Bamboo Capital Group according to the Decision No. 41/2020/QD-HDQT-TDBCG dated April 24, 2020, the Board of Directors directed the affiliates to comply with the determination of ranks, Job positions for each employee are guaranteed according to 5 levels of management, including: (1) Professional and professional level; (2) Local level management; (3) Middle management; (4) Senior management; (5) Strategic management.
- Keep paying attention to and have a welfare policy for all employees of the Group in order to attract talents and create long-term working relationships.
- Directing and organizing for employees to participate in specialized training courses to improve professional qualifications. In the year of 2021, due to the impact of the epidemic, until the end of the year, the Group will organize the training course "Change Management "In order to supplement basic knowledge to flexibly adapt management work in the new post-pandemic situation.
- Directing to continue to improve the KPI evaluation system according to common standards for the whole Group, each different job level has its own set of criteria for assigning and evaluating the performance of employees' tasks as a basis for considering salary increase and commendation.
- Directing and promoting the spirit of ONE BCG and the corporate culture that creates a distinctive competitive advantage of the Group.
- Timely mobilization and appointment of employees working in the Group according to work needs at each specific time.

5. Promoting the application of information technology and speeding up the implementation of key information technology projects:

- Directing the implementation and completion of E-office application - Office management and automation system, set the goal as a miniature electronic office where everything is captured in sight and reach, processing work is no longer limited in terms of implementation space and time.
- Directing the implementation and application of ERP system management at affiliates with production factors, ERP systems of affiliates and associated companies of the Group's ecosystem in the renewable energy segment , real estate, towards improving operating efficiency as well as operational productivity, centralization in the general management system throughout the Group.
- Directing the implementation and completion of software applications in the real estate trading activities associated with the enterprise accounting system; software applications in hotel, restaurant and resort management; Software applications in power generation management...
- Directing investment in equipment, deploying facilities to connect online meetings and conferences to ensure fast, accurate and timely information, save time and travel costs, especially in the complicated situation of the epidemic. From 2020, the rapid application of the online GMS system and electronic voting in the annual General Shareholders Assembly as well as the approval of

the General Shareholders Assembly's Resolution in the form of collecting written opinions has brought positive effects, create conditions for all shareholders anywhere can participate and exercise full shareholder rights.

6. Fully fulfilling their obligations to the State, responsibilities to the community, improving employees' lives, ensuring shareholders' interests and comply with legal regulations:

- Fulfilling the obligation to pay the State budget fully and timely. In the year of 2021, the parent company Bamboo Capital paid the State budget VND 42,723,928,786.
- Along with the performance of business activities, with a sense of responsibility for the serious impact of Covid-19 epidemic, with a spirit of solidarity, dedication, dedication, step by step overcome the turbulence, together build a commitment that no one will be left behind, with the motto "*The Big Family of BCG join hands to repel Covid-19, unite to overcome difficulties, join hands to share difficulties with the community*", The Board of Directors has directed the whole Group to actively participate in social security, gratitude and gratitude activities, share community responsibility with localities, especially localities, the Group has implemented projects through many programs to share and help disadvantaged people, support the Vaccine Fund against Covid-19, sponsor and support transportation, medical equipment, medicine for F0, organize many programs "Action for the community", etc. The total value of the Group's contribution during the Covid-19 outbreak in Vietnam through BCG Foundation of Bamboo Capital Group is more than VND 100 billion.
- Due to the unpredictable changes in the epidemic situation for a long time almost throughout 2021 along with the Government's Directives 15, 16 and 16+ on social distancing, restrictions on travel and contact are continuously issued, mass activities, contests, sports festivals, team building ... are also not held annually. Instead, in order to strengthen and improve the morale, maintain the trust of employees to overcome the difficult journey together, the Board of Directors of the Group still ensures to pay its employees salaries, bonuses and full benefits.
- The activities of the Board of Directors and members of the Board of Directors are always loyal to the interests of shareholders and the Company, strive to implement many good information programs, contributing to increasing stock value, increasing liquidity, enhance the attractiveness of stocks and attract domestic and foreign investors. Well performing the duties and responsibilities in the spirit of responsibility, honesty, caution and in accordance with the provisions of law and the Company's Charter to ensure the Company's efficient, stable and growing operation. Accordingly, the number of shareholders has increased dramatically, at the time of the Annual General Shareholders Assembly, the number of shareholders was 9,043 to March 2021, reaching 38,362 shareholders, an increase of more than 4 times. Thanks to the above efforts, BCG stock code was officially listed in MVIS Vietnam Index - the reference index of ETF Vaneck Vectors Vietnam (VNM ETF) in the first quarter of 2022.

- Directing and supervising information disclosure to ensure timely and complete information in accordance with the provisions of the Circular No. 96/2020/TT-BTC of the Ministry of Finance; Improving the quality of relations with shareholders, ensuring the interests of all shareholders; Fully, duly and qualified implementation of Management Report, Annual Report, and Sustainable Development Report.

7. Monitoring the Executive Board's results:

The Board of Directors supervises the management and administration of the Executive Board through organizing the implementation of the 2021 production and business plan. The Executive Board's supervision regularly and promptly gives guidelines and orientations to remove difficulties and inadequacies in production and business activities to complete the tasks.

Evaluating the performance of the Company's Executive Board as follows:

- The Executive Board urgently and seriously strictly followed the resolutions of the Board of Directors and the General Shareholders Assembly, provided specific and creative solutions, deploy specific tasks in each destination to each member of the Executive Board to implement the resolutions and decisions of the General Shareholders Assembly and the Board of Directors in a complete and timely manner.
- In the year of 2021, although business conditions face many difficulties due to social distancing in many provinces and cities across the country, causing employees to work from home, construction works are delayed, production was interrupted, but the Executive Board excellently turned the dangers into opportunities, gradually overcome difficulties, and completed the big criteria set by the Board of Directors and the General Shareholders Assembly.
- In addition to accomplishing business goals, the Executive Board has also completed processes and operating regulations for each professional department to ensure close and smooth coordination, provide high efficiency.
- The Executive Board has promoted the role of fueling fire for the staff of the Company and the Group, promoting creativity and initiative in work, constantly learning knowledge, accumulating experience and approaching markets and customers, mobilize a lot of resources for the Company's apparatus to operate effectively.
- In general, the Company's Executive Board members and the managing staff are a united, close-knit group with high determination to successfully complete the operating tasks and realize business goals in accordance with the strategic direction. The completion of the planned expenditures for 2021 is a remarkable result of the Company's Executive Board and all employees.

8. Independent assessment of the Board of Directors' members on the activities of the Board of Directors:

- The activities of BCG's Board of Directors in 2021 have been organized and implemented in compliance with the Company's Charter and current regulations, fully implement the contents of the General Shareholders Assembly's Resolution and the contents authorized by the General Shareholders Assembly, demonstrated an innovative and dynamic leadership

role in orienting business strategies and monitoring execution as well as risk management, positively contributing to the Company's overall performance.

(Details of the BOD member's independent assessment report on the operation of the Board of Directors in 2021 are in The attached appendix 01).

II. THE BOARD OF DIRECTORS' 2020-2026 OPERATION PLAN ORIENTATION:

The period of 2022-2026 will be a key period for the overall development of the Company as well as to continue the proud achievements over the past 10 years, has built a solid growth momentum to anticipate potential opportunities, make strong breakthroughs, affirm its leading position in the domestic market and be ready for international integration. Therefore, the Board of Directors will continue to stick to core business values, be more flexible in development strategies to anticipate new market trends, and be well prepared for future risks. , in order to ensure the interests of shareholders, partners, customers and employees, contributing to the common development of the country. The company has seen great potential coming from the macro economy in the period of 2022-2026, when the distancing measures are gradually being lifted, the vaccination program has been widely covered, facilitate the recovery of production and trade activities. Besides, the Government is also promoting economic support packages, infrastructure development policies, renewable energy to attract investment capital flows from abroad and quickly fulfill its commitment to bring global net emissions to zero by 2050. These are also key areas in the company's ecosystem.

In addition, the Company has also assessed the risks for the upcoming development process, which mainly come from macro fluctuations: inflation tends to increase when production and consumption activities are restored, petrol and raw material prices will also continue to escalate due to political uncertainties and supply shortages not only in the country but around the world. All these factors will create the period of 2022-2026 with many opportunities but also many challenges.

Based on the above analysis, the Board of Directors set out the key plan orientations for the period of 2022 - 2026 as follows:

2.1 Business plan for the period of 2022-2026:

In the year of 2022, the Company will continue to accelerate and break through with promising business plans, building a generation system with great resonance value, in which: Renewable energy and infrastructure construction will be the two key areas generating the company's main revenue streams. The real estate sector with great potential is expected to create a breakthrough development. All activities of the above "owners" will be effectively supported by the financial - insurance sector, and the field of real estate operation and distribution. Commercial production will continue to bring in stable revenue and inherit invaluable brand values. The business development plan will be developed in parallel with the capital mobilization plan, to create a sustainable growth. Capital mobilization will be carried out through multiple channels, both at home and abroad, in order to maximize potential capital sources, thereby improving financial health, and bringing financial leverage to less than 2.

With a clear goal, a constantly improving potential and the consensus of all employees in the Company, Bamboo Capital believes that the period of 2022–2025 will continue to be the years with many breakthrough achievements, gradually bringing BCG into the VN30 group.

a. Criteria on 2022 business activities

A/C Unit: Billion VND

No.	Content	2021 implementing	2022 plan	Percentage of planning/implementing
1	Revenue from production and business activities	2,589.5	7,250.6	280%
2	Net profit from production and business activities	1,277.4	3,691.3	289%
3	Profit before tax	1,265.9	3,089.6	244%
4	Profit after tax	1,000.3	2,200.3	220%
5	Dividend distribution	10% (5% in cash and 5% in shares)	10% (5% in cash and 5% in shares)	100%

b. Forecast business criteria for the period of 2022-2026

A/C Unit: Billion VND

No.	Content	Implementation 2021	Year of 2022	Year of 2023	Year of 2024	Year of 2025	Year of 2026
1	Net revenue	2.589,5	7.250	11.095	17.552	28.083	40.050
2	Profit after tax	1.000,3	2.200	3.373	4.554	6.968	10.389

2.2 Production and business activity orientation in the period of 2022-2026:

a. Recycled energy:

As of 2021, BCG Energy Joint Stock Company (“BCG Energy”) owns a portfolio of power generation projects up to 600 MW including solar power projects and rooftop solar power projects. With the above generating capacity, BCG Energy has become the Top 3 renewable energy developers in Vietnam. However, the goal of BCG Energy does not stop there, which will constantly grow and expand its portfolio of projects to become one of the leading renewable energy developers in the region and throughout Asia.

In order to realize the above goal, in 2022 the Company plans to add wind power to its operating portfolio, in parallel with the implementation of other solar power projects. Specifically, the Company plans to build 300 MW of solar power fields, 150 MW of rooftop solar power and 500 MW of wind power. In addition, BCG Energy is still active in international capital mobilization from large investors and accessing "green" credit packages. At the same time, BCG Energy plans to increase its authorized capital to VND 4,000 billion and plans to IPO in the near future to promote domestic capital mobilization.

The period of 2022-2023 is the time when BCG Energy accelerates to rapidly deploy strongly projects, especially projects in the wind power segment. Therefore, the Company has made specific plans in terms of capital raising, financial forecasting, procurement, design and risk control in both financial risk and operational risk.

In the period of 2024-2025, BCG Energy will start looking for opportunities for international business expansion, starting with Southeast Asia and then expanding to Asia. By 2025, the Company will complete the list of 2 GW of total generating capacity.

b. Real estate:

The year of 2021 is a challenging year for the real estate sector because the impact of the pandemic has forced most projects to be suspended. Although project progress and business activities were accelerated immediately after social distancing measures were removed, revenue from projects has not yet been recorded for 2021. However, it cannot be denied that, after just over 4 years of establishment and development, the real estate sector is still gradually asserting its position in the Vietnamese market, especially in the residential and urban resort

segments. As of 2021, the real estate sector has owned a portfolio including more than 15 projects, and a large land bank with more than 8,000 hectares.

The year of 2022 is considered a boom year for the real estate sector, however, this will lead to more fierce competition in the market. Therefore, in order to effectively take advantage of development opportunities in the coming time, the Board of Directors has set three big goals for the real estate sector as follows: First, speeding up the implementation progress of projects under construction, especially projects that are delayed in handing over or opening for sale due to the influence of social distancing, projects in this category include: Malibu Hoi An (Quang Nam), King Crown Infinity (Thu Duc), King Crown Village (Thu Duc), Hoi An D'or (Con Bap - Hoi An); Amor Riverside Villas (Binh Chanh), Casa Marina Premium (Quy Nhon), Casa Marina Mui Ne (Phan Thiet). Second, continue to complete the legal progress for My Khe Marina Bay (Quang Ngai) and Pheonix Mountain (Thu Duc). Third, continue to create land fund for the future and expand business activities into the field of industrial zones. Fourth, listing BCG Land Joint Stock Company at the end of the third quarter of 2022 to enhance the ability to raise capital for the development of projects.

The long-term vision for BCG Land in the period of 2022-2026 is to become one of the Top 5 real estate developers with the leading scale and prestige in Vietnam, with an action plan focusing on 5 specific key points, including: Firstly, focusing on perfecting the law and quickly implementing the projects in the current plan. Secondly, continuously cooperate, develop and implement M&A to expand the project portfolio and supplement the following types: Large-scale urban area, Industrial park, Urban resort real estate. Third, applying advanced technology to the construction, management and offering of real estate projects. Fourth, expand strong sales distribution system throughout the country. Fifth, constantly expand domestic and foreign partnerships to enhance competitive advantages.

c. Infrastructure construction and investment:

In the period of 2022-2026, Tracodi aims to become one of the leading construction management general contractors in the construction field in Vietnam, expanding investment in industrial park construction projects, infrastructure and transportation. In addition, continue to improve financial capacity through capital raising plans with a specific capital mobilization roadmap for each period.

For the construction segment: Focusing on developing the available benefits in construction activities, continuing to implement according to the construction progress and acceptance for the Company's projects such as Malibu Hoi An (Dien Ban, Quang Nam), Amor Riverside Villas (Binh Chanh, HCMC), King Crown Infinity (Thu Duc, HCMC), Casa Marina Premium (Ghenh Rang, Quy Nhon), Casa Marina Mui Ne (Phu Hai, Phan Thiet), Hoian D'Or (Con Bap, Hoi An) and rooftop solar projects. Besides projects in the ecosystem, Tracodi will expand its portfolio with large-scale projects outside the ecosystem, especially infrastructure projects, combat climate change under the Government's PPP program.

In addition to promoting strategic competitive advantages to maintain Antraco brand and affirm its number one position in the Mekong Delta region, Tracodi will quickly seize government policy opportunities to create “a leap” in revenue. Besides, improving mining efficiency through market research and analysis activities, application of advanced technologies to reduce costs, effective

inventory management, at the same time, supporting the marketing of products to the market, accessing to potential projects will also be focused and invested by Tracodi in cooperation with the parent company. Besides, Tracodi will look for other potential M&A opportunities in quarries to be ready for the Government's transport infrastructure development plans in the period of 2022-2026.

d. Production and trade:

The production activities of affiliates of the group Nguyen Hoang Development Joint Stock Company (“Nguyen Hoang”) will improve production capacity through activities to improve factory capacity, install automatic coating system, expand workshop and invest in warehouse in Germany to reduce storage costs and save delivery time. The period of 2022-2026 will be the period of finding opportunities for innovation of Nguyen Hoang through expanding the network of strategic partners, actively searching for potential areas and testing new production technologies, to maintain a competitive advantage in terms of products.

Regarding the tapioca starch segment of Tapiotek JSC: This is one of Nguyen Hoang's main products, with a big difference compared to other products on the market, so the criterion set for the tapioca news segment is looking for opportunities to expand market share while improving profit margin on each product, especially for the export branch. To achieve this goal, Tapiotek will focus on optimizing operating costs on revenue, expanding distribution channels to reach a broader set of customers, improve standards and production capacity to be ready for markets inside and outside the region.

Regarding wooden products of Thanh Phuc Joint Stock Company: Wood products are still the main source of revenue of the manufacturing segment, so in the period of 2022-2026, this business area will continue to affirm its position in the export market, and at the same time seek opportunities to expand in the domestic market as well as other potential markets that the company has not been able to exploit. To achieve this goal, Thanh Phuc will continue to expand its product portfolio, improve production quality and customer service, and seek opportunities to connect with major international distributors.

In the year of 2022, the Board of Directors of Nguyen Hoang will complete the necessary procedures to register a public company and list shares on Upcom and it is expected that by 2023, it will register to trade shares on Hanoi Stock Exchange.

e. Financial services:

In the year of 2021, BCG officially welcomed a new member in the financial ecosystem, AAA Insurance Joint Stock Company. In just a short time, AAA Insurance Joint Stock Company has completed the restructuring process and is ready to return to the Vietnamese insurance market with a new, more dynamic and youthful appearance. The strategic vision for the period of 2022-2026 developed for AAA Insurance Joint Stock Company is to become one of the leading insurance companies in Vietnam with the most advanced technology, bring the best service value to customers across the country. The company is expected to increase the size of original premium revenue from nearly 190 billion in 2021 to over 500 billion in 2022, over 1,000 billion in 2023 and towards the goal of 2,000 billion by 2024 as a foundation for sustainable development in the future. In

addition, the Company also plans to expand its production and business activities into the life insurance segment, and at the same time prepares for the IPO expected in 2024.

AAA Insurance Joint Stock Company is just the first brick for the entire financial ecosystem that Bamboo Capital is trying to create, under the management and implementation of its member company - BCG Financial Joint Stock Company. In the period of 2022-2026, BCG will constantly seek strong development opportunities for the banking, securities and Fintech sectors, thereby creating a solid financial foundation for the entire ecosystem.

f. Medicine

After the General Shareholders Assembly of Tipharco Pharmaceutical Company was successfully held on March 31, 2022, Tipharco Pharmaceutical Company officially became a member of Bamboo Capital's ecosystem. Tipharco plays a strategic role in the Company's next 5-year strategic business vision, which is to become one of the leading enterprises in contributing to the common development of society and the country, strengthen the position of Vietnamese brands not only in the country but also around the world, ensure the medical supply chain when there are fluctuations similar to the COVID-19 epidemic occurring in the future. For Bamboo Capital's general ecosystem, Tipharco is expected to create a stable, large-scale revenue stream with absolute competitive advantages from biotechnology, thereby promoting the overall development of the whole Company. In order to realize the above goals, Tipharco will focus on expanding production capacity through the construction of factories with European standards, distribution channels are mainly reputable pharmacies, At the same time, research to develop the Company's own retail and online sales channels, improve customer service, invest heavily in research and product development (R&D) to gain access to the most advanced proprietary biotechnologies. In the period of 2022 - 2026, Tipharco aims to become a leading manufacturer and distributor of pharmaceuticals and medical technologies in the Vietnamese market.

2.3 Operational orientations of the Board of Directors in the period of 2022-2026:

a. HR strategy:

- Building a core team of personnel, each manager must always take the lead, create trust, raise the level of professionalism, each employee adheres to and is disciplined, building BCG into a highly disciplined team of personnel.
- Developing a working environment that ensures benefits and working conditions for employees so that BCG is a place where all employees feel secure and proud to be a part of them.

b. Shareholder strategy:

- Building trust, enhancing information exchange with shareholders, improving understanding between BCG and shareholders, respecting each shareholder and ensuring effective shareholder investment with increased good dividend and stock value.
- Continuing to expand in quantity and improve the quality of shareholders, turning BCG into a public company supported and shared by shareholders.

- c. Capital strategy: Consistently performing 3 tasks:
- Using and increasing fund raising to keep up with business opportunities.
 - Increasing equity capital, reducing debts, reducing risks.
 - Reducing funding costs, find solutions to increase asset value and margin.
- d. Building a unique competitive advantage for the Group: Clearly defining the competitive advantage of BCG:

The ability to deploy business ideas and projects on the basis of enthusiasm, courage, technology and good risk monitoring to deploy quickly.

Building a corporate culture of cohesion, consensus with the spirit of ONE BCG where each employee can promote their capacity, show a sense of responsibility, sharing the same aspirations and achievements for BCG is also for each individual to create a working environment where each employee feels proud to be a part of them.

- Building personal ambitions and merging with BCG's aspirations, together building each person's dream into BCG's big dream "Connecting differences to create value".
- Continuing to develop social relationships, share community responsibilities, link business activities with the community, with localities where BCG projects are developed, paying attention to social security work and consider it not only the responsibility of the business but also a long-term survival factor.

2.4 Conclusion:

Although, the year of 2021 is a challenging year with unprecedented macro fluctuations due to the impact of the Covid-19 epidemic, but with the determination and unremitting efforts of the Board of Directors, The Board of Directors and all employees of BCG, business activities have achieved proud achievements. The year of 2022 will be a pivotal year with new opportunities and new challenges, laying the foundation for stronger transformations in the next five years. With the right strategic orientations, catching up with market trends, a promising business plan with a reasonable implementation roadmap, and especially the consensus of all employees of the company as well as the companionship of shareholders and strategic partners, The Board of Directors believes that 2022 in particular and the period of 2022-2026 in general will continue to be a "golden development" period, helping BCG affirm its position in Vietnam and be ready to pioneer to reach the international level.

On behalf of the Board of Directors, I would like to express my sincere thanks to all customers and partners who have trusted and cooperated with BCG; I would like to thank all employees of the Company for their constant efforts to contribute to the overall success of the Company; At the same time, we would like to sincerely thank our Shareholders for always accompanying and supporting the Board of Directors in the past year so that we can well complete the tasks assigned by the Shareholders.

Best regards,

Recipients:

- General Shareholders Assembly;
- Save: Office of the Board of Directors.

**FOR THE BOARD OF DIRECTORS
CHAIRMAN**

Nguyen Ho Nam