THANH THANH CONG – BIEN HOA	**SOCIALIST REPUBLIC OF VIENAM**
JOINT STOCK COMPANY	**Independence – Freedom – Happniess**
	Tay Ninh, date 29 month 09 year 2021

THE BOARD OF DIRECTORS BUSINESS REPORT FOR THE FISCAL YEAR 2020 – 2021 AND ACTION PLANS FOR THE FISCAL YEAR 2021 – 2022

PART 1 – STATUS REPORT OF THE FISCAL YEAR 2020 – 2021

1. The company's governance

In order to fulfill its governance responsibilities designated by the shareholders and employees during the fiscal year 2020 – 2021, the Board of Directors organized 47 meetings to discuss and approve many oriented and strategic solution via issuing many related Resolutions and Decrees, successfully completing the Resolutions released by the General Meeting of the Shareholders for the fiscal year 2019 - 2020.

2. The company's key orientation for the fiscal year 2020 – 2021

Based on the key orientation of the fiscal year 2020 - 2021, the Board of Directors directed the principle implementation in significant sectors such as human resource development, investment activities, the adjustment of the governance organization structure, close supervision of the activities of the Board of Management, which all accomplish the Resolutions of the General Meeting of Shareholders by making these following important decisions:

- Develop organic agriculture and expanding the areas of organic plantations.
- Provide products and energy solutions from sugarcane. The R&D activities also more focus on developing innovative solutions from sugarcane instead of concentrating on manufacturing process and technology as before.
- Complete Import-Export Policies and Services to become an International trading house.
- Complete designing an intensive supply chain management process in line with the company new business model.
- Restructure the consuming distribution system (B2C) towards harnessing the synergy.

- Focus on the comprehensive transformation of SBT. The Digital Transformation – SBT Transformation project has been implemented synchronously throughout on the basis of the company's vision to improve and maximize its supply chain.

On that basis, the Company has achieved the key objectives in the fiscal year 2020-2021 as follows:

No.	Criteria	Unit (VND)	Planned FY 2020 - 2021	Actual FY 2020- 2021	%Actual /Planned
1	Consolidated revenue	Billion	14.358	14.925	104
2	Consolidated profit	Billion	662	784	118

During the fiscal year 2020-2021, The Board of Directors always standed with the Board of Management to face up the difficulties and challenges caused by the Covid-19. With those difficulties, the Board of Directors has made appropriate adjustments to focus on maintaining market share, and at the same time, fulfilled the targets of revenue and profit before tax by 104% and 118% respectively.

3. Remuneration of the Board of Directorsfor the fiscal year 2020-2021

No.	Full name	Title	Working Period		Amount (VND)
			From	To	
1	Mrs. Huynh Bich Ngoc	Chairwoman of BOD	01/07/2020	30/06/2021	2.400.000.000
2	Mr. Pham Hong Duong	1st Vice Chairman of BOD	01/07/2020	30/06/2021	2.040.000.000
3	Mrs. Dang Huynh Uc My	Vice Chairwoman of BOD	01/07/2020	30/06/2021	2.400.000.000
4	Mr. Vo Tong Xuan	Member of BOD	01/07/2020	30/06/2021	1.800.000.000
5	Mr. Hoang Manh Tien	Independent Member of BOD	01/07/2020	30/06/2021	1.800.000.000
6	Mr. Henry Chung	Independent Member of BOD	01/07/2020	30/06/2021	1.440.000.000

7	Mrs. Vo Thuy Anh	Independent Member of BOD	09/09/2020	30/06/2021	1.758.846.154
8	Mr. Dinh Vu Quoc Huy	The Company Secrctary	19/11/2020	30/06/2021	806.538.462
9	Mrs. Dinh Thi Ngoc Thao	The Company Secretary	1/7/2020	19/11/2020	425.769.231

Total remuneration of the Board of Directors: 14.871.153.846 VNĐ

4. Assessment of Independent Member of BOD on the activities of the Board of Directors and Board of Management

Facing the difficulties caused by the Covid-19 during the fiscal year 2020-2021, the Board of Directors has made continuous efforts to constantly improve capacity and persevere with the set direction, boost production and business activities, turn challenges into opportunities, which has successfully helped affirm TTC-BH's brand in the market. Besides, the Board of Directors has also focused on perfecting the Governance system towards the best Governance standards according to international practice to enhance transparency for Shareholders, Investors and Related Parties.

With agility, determination and a sense of responsibility, the Board of Directors promptly implemented the Resolutions and Decisions, which helped the Board of Management not only complete but also excellently exceed strategic goals, such as

- Approved strategic solution on the construction and supplement of capital for the company operation

- Approved the issuance of ESOP propgrame that ensures the appropriate time and personnel receivers to promptly motivate the whole company, demonstrating the core value - "Spirit of ownership".

- Updated the assignment of the Board of Directors as well as the duty assignment to the Board of Management according to the strategy implementation phases

In addition, the Board of Management was flexible in operating and adapting in the context of the pandemic to achieve business targets, such as:

- Gross profit is reaching at VND 2.216 billion, equivalent to a gross profit margin of 14,9%/NR, increase the total asset value to more than VND 20 trillion, successfully mobilized short-term capital byincreasing credit limit by more than VND 1.200 billion.

- Focus on agriculture investment policy such as the activity of re-signing investment contracts; analytical improvement activities of agricultural extension and customer service.
- Implement the project of Knowledge Management in Agriculture and establish a Crop Science Committee to train and improve academic crop knowledge for agricultural staff.
- Successfully accomplish several key projects such as: Rooftop solar power project; Project of producing rock sugar moonrock of Bien Hoa Dong Nai Factory; Project to improve the boiler of Bien Hoa Ninh Hoa Factory.
- Recoginse 9 inovation bringing up efficiency in production activities during the fiscal year.
- Directly leading Digital Transformation project as being steering commitees of the project and sucessfully bring the project go-live on July 1, 2021 as planned, though during the time of implementing, the project constantly was facing the the limit of the travel restrictions because of the social distancing. That significantly impacted the training phases and testing phases. However, the project managemnt had applied the online working solutions together with other tools of communication. Thus, all issues had been resolved right on schedule and within the best quality as possible.
- About the business operation the Board of Management has applied building Bien Hoa's brand in trendy approaches such as: TV series sponsorship; product introduction clips, youthful and profound advertising campaign; ustilising new digital media channels such as Youtube, Facebook... especially for new products whose customers are mainly Millennials.

According to the assessment of Independent members of the Board of Directors, in general, the Board of Management has made efforts to fulfill the Company targets of revenue and profit assigned by the General Meeting of Shareholders in the context ofthe complicated market during the fiscal year 2020 - 2021.

Assessment of the Board of Directors on the activities of the Board of Management

During the fiscal year 2020 – 2021, the Board of Directors has directed and closely followed the Board of Management in implementing the contents of the Resolutions of the Board of Directors and the General Meeting of Shareholders.

The Board of Directors directs, orients and supervises the activities of the Board of Management following the provisions of law and the Company's Charter, concurrently consider the report and the opinions of the Audit Committee to enhance the efficiency, contributing to strongly promote the Company's business activities and ensure financial safety, sustainable management system and legal compliance.

The Board of Directors recognizes the efforts of the Board of Management in operation and management; finding, developing customers and partners; arranging to use of capital;

developing products and structuring investment portfolio to bring positive effects to the Company and Shareholders. The Board of Management ensures to maintain one system with unity and solidarity, apply scientific and efficient authorization. Each member works multi-tasking and flexibly, decisively and professionally in handling and finding solutions for the Company's business activities.

Besides, the Board of Management regularly and periodically provides information and reports to the Board of Directors to promptly serve the direction; at the same timend regularly exchange to promptly handle arising problems.

The Board of Management has promoted the role of "keeping the fire" for the staff of the Company, creativity and initiative at work; and constantly improve knowledge and professional skills, accumulate experience to operate effectively the Company. Moreover, the Board of Management develops succession training plans for managerial level; encourages and develops training to improve the qualifications and capacity of employees; builds reward policies to motivate employee morale.

The fiscal year 2020-2021 marks the growth in revenue and profit of SBT. The Board of Directors expects and believes that the Board of Management will continue to promote and develop the TTC-BH brand in general and the Bien Hoa Sugar brand in particular to become a leading enterprise in Vietnam's Sugar Industry.

In conclusion: According to the assessment of the Board of Directors, in spite of many difficulties due to the impact of the Covid-19 in the period of 2020-2021, the Board of Management has made efforts to fulfill the targets to ensure stable job for employees at the Head quarter and the factory; ensure health requirements for all employees; be responsible to all related parties.

5. Assessment of the Board of Directors on the activities of other Committees

In the fiscal year 2020-2021, the Audit Committee completed: supervising the activites of the Company, the Board of Director and the Board of Management; supervising the Financial statement and information disclosure; monitoring the Internal Control system; supervising the activities of Internal Audit and Independent Audit; Supervising related parties transactions. Especially, the Audit Committee has supported the Board of Management to step by step implement the enterprise risk management programs.

In the fiscal year 2020-2021, The Strategy Committee has successfully completed the assignment of advising the Board of Directors on effective governance policy for the Company to achieve its long-term strategic goals. In addition, the Strategy Committee has performed well its supervisory and coordinative role in the formulation and implementation of the strategy.

In the fiscal year 2020-2021, The Nomination and Remuneration Committee is primarily responsible for strategic human resource management activities; developing emulation reward and remuneration policies; organizing human resources in foreign markets. Besides, the Nomination and Remuneration Committee also consulted the Board of Management in orienting and building the image of TTC Bien Hoa in the domestic and regional labor market in order to expand the sources of candidates and attract talents.

Though in the fiscal year 2020-2021 the company has not completed capital raising activities as proposed in the General Meeting - Resolution No. 14/2020/NQ-DHDCD on “Approval of private placement of shares”. Due to Covid-19, the transportation between domestic and abroad is limited. Especially the social distancing since the end of March 2021 has affected Due Deliegence site visit of international financial institutions and international investors that the company aims focusing on. The company will propose to continue carrying on M&A activities in the fiscal year 2021 - 2022 with the inheritance of work results during the past time.

PART 2 – STRATEGIC PLANNING FOR THE FISCAL YEAR 2021 – 2022

Based on the success of the fiscal year 2020 - 2021, the entire SBT system is "UPGRADED" and needs to be further promoted through 3 following key missions for the fiscal year 2021 – 2022:

The first mission – Enhancing the "PREPARATION": Business planning need to transfer to medium-term and long-term, from 12 months to 18 months, and from 3 years to 5 years planning. The more details on the plan, the more skilled the team need to be enhaced.

- Forecast of activities from 12 months to 18 months to meet the rolling period of the sugarcane production cycle and international trading and being in consecutive years – which supports following the medium-term plan, ensuring long-term strategy.
- Enhancing human resources: Equipping system operation skills & "advanced" IFRS training - turning these tools into means of promoting the business performance.

The second mission – Highly concentrating on SOLVING PROBLEM in the socio-economy that still has many "fluctuations", in which focus on:

- Developing a comprehensive supply chain "Farm to Sales", prioritizing balancing and optimizing inventory balance at all stages.

- Improving the operational accessment system from risk appetite to information security, lean organization, simplifying the process to ensure that all performance accessment will be based on operating activities on the new technology system.

The third mission – Utilize technology tools to create operational efficiency and quality of the functional team - ELITE AND LEAN

The operating method according to the philosophy of "Sharing Platform, Elevating the Organization" revolves around SBT's entire activities on the basis of technology and service sharing - towards optimizing resources and specialization.

The fourth mission and throughout - Focus and be consistent with the implementation of the announced "Winging" strategy to 2025 of the Company. In which, the period of 2021-2022 is an opportunity for M&A activities to expand the market and the Company's operating capacity to the international market.

These are orientations, missions, and governance solutions that the Board of Directors would like to propose for the fiscal year 2021 – 2022. We believe that with the trust and support from the Shareholders, as well as the passion and determination from all members of the Board of Directors, the Audit Committee, the Board of Management and every individual, our Company will certainly develop steadily in this global integration period.

Best regards.

OBO. THE BOARD OF DIRECTORS

CHAIRWOMAN

M.S.D.N: 3900244389 C.T.C.P
CÔNG TY CỔ PHẦN THÀNH THÀNH CÔNG - BIÊN HÒA
H. TÂN CHÂU - T. TÂY NINH

HUYNH BICH NGOC