

**TRANSPORT AND INDUSTRY DEVELOPMENT INVESTMENT
JOINT STOCK COMPANY**



TRACODI

**REPORT
OF THE BOARD OF DIRECTORS 2022
AND THE PLAN 2023**

Ho Chi Minh City, March 2023



Ho Chi Minh City, March 22nd, 2023

No.: 02/2023/BCĐH-HĐQT-TCD

REPORT OF THE BOARD OF DIRECTORS 2022 AND THE PLAN 2023

To: Shareholders of TRACODI

The Board of Directors (BOD) of TRACODI reported to the General Meeting of Shareholders (GMS) on performance of the BOD in 2022 and the plan 2023 as follows:

I. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2022:

After 2 consecutive years of being heavily affected by the Covid-19 pandemic, the global economic slowdown has seriously affected Vietnam's economy, facing a series of unprecedented difficulties, the lowest economic growth in the past 30 years: Thousands of businesses had to suspend production, tourism, transportation, hospitality... severely affected; Millions of workers lost their jobs; The capital market and real estate market have abnormal fluctuations, bad debts in the banking system are at high risk ...

In 2022, the world economy has not yet recovered from the Covid-19 pandemic, the world continues to enter a period of geopolitical upheaval, the conflict between Russia and Ukraine broke out, leading to supply chain disruptions, pushing up commodity prices, severe energy and food crises, threatening the global economy to enter a recession phase and directly affecting the Vietnamese economy. Facing the risk of escalating inflation, Vietnam's economic policy must have changes, macro adjustments, credit tightening, tightening the State management mechanism on capital market and stock market, along with the post-Covid-19 influence, leading to a sharp decline in the demand of the economy, especially in the real estate sector, Access to capital is more difficult than ever.

Not out of the general fluctuations of Vietnam's economy, TRACODI's business activities have been directly affected. One of TRACODI's core activities is the construction of civil and infrastructure construction projects, The real estate market was quiet, transactions in the second half of 2022 decreased sharply compared to the first half of the year with tightening policies on credit, corporate bonds, high raw material prices, unstable information... has led to a number of ongoing projects having to be constructed or stopped.

In the face of declining economic growth and crisis in the past year, TRACODI's Board of Directors faced great risks and pressures in managing and gradually responding to the crisis. Specific performance results are as follows:

1.1 Corporate Governance:

The Board of Directors for the term 2022-2027 consists of 09 members, including 03 independent members and 01 member participating in the executive until September 2022 to meet the regulation that at least 1/3 of the members of the Board of Directors are independent and non-executive members to ensure independence and objectivity in the operation of the Board of Directors.

The Board of Directors performs corporate governance always in compliance with the provisions of law, the Company's Charter and the Operation Regulations of the Board of Directors to ensure the interests of the Company and shareholders, creating favorable conditions for the Board of Directors to be thorough and proactive in operating in parallel with the optimal management of the Board of Directors.

After the impact of the Covid-19 epidemic, geopolitical instability and economic market fluctuations are the top concerns of society, likely to continue to disrupt economic activities and negatively impact many countries including Vietnam in general and businesses in particular, therefore, the role of the Standing Board of Directors for the term 2022-2027 is always actively promoted with a high sense of responsibility, solidarity in performing tasks honestly and effectively, quickly adapting to important decisions. In 2022, the Board of Directors has approved many major undertakings, decided many important issues of the Company to realize the objectives of the approved AGM and respond to the actual situation. Concrete:

1. The Board of Directors has held regular and irregular meetings from time to time in order to approve timely decisions to meet the organization of the apparatus, personnel work, investment projects, investment capital contribution, capital mobilization transactions, development of operation plans, promulgation of governance regulations, internal regulations and especially decisions related to the 2022 capital raising plan, v.v. ... Meetings of the Board of Directors are organized and conducted in accordance with the Company's Charter, ensuring that the number of members attending the meeting meets the requirements of legality and efficiency. 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 86 meetings and issued 109 resolutions and decisions.
2. In order to promptly respond to the approval contents under the competence of the AGM, in 2022, the Board of Directors has 01 time to hold the Annual General Meeting and 01 time to approve the resolution of the AGM in the form of collecting written shareholders' opinions in July 2022.
3. Supervise the management and administration of the Board of Directors and management officers of the Company through the implementation of the production and business plan in 2022, strengthen risk management, especially in the context of the economy being deeply affected by the post-Covid-19 situation and geopolitical fluctuations. Special attention is paid to risk management, the Board of Directors has re-established the Internal Audit Department to perform the tasks, responsibilities and powers as prescribed in Decree No. 05/2019/ND-CP dated January 22, 2019 to prevent, detect and handle risks of the Company, ensure efficiency and high performance.
4. The supervision of the Board of Directors regularly and promptly gives guidelines and orientations to remove difficulties and inadequacies in production and business activities to fulfill the task of ensuring transparency, accountability, role

of responsibility and fairness, especially in the implementation of resolutions of the AGM and the Board of Directors, ensure compliance with the provisions of the Law on Enterprises, the Law on Securities and the Company's Charter.

5. The work of completing and consolidating the process system, internal regulations, salary and bonus issues is still concerned and focused. Regularly update the Regulations on Organization of the apparatus in accordance with the Company's operational structure and decide on the assignment and assignment of members of the Board of Directors, members of the Executive Board are suitable from time to time in order to consolidate the organizational model and senior management personnel associated with improving the quality of human resources in order to focus on implementing the operation structure with the main core business being construction activities under the model of General Contractor and more professional construction management. Accordingly, in 2022, the Board of Directors will consider, appoint and dismiss senior management personnel under the competence of the Board of Directors such as: Change of General Director, change of legal representative, adjustment of positions of Deputy General Directors, appointment of 03 additional Deputy General Directors in charge of the financial sector, accounting, civil construction engineering and in charge of the Supply Center – Procurement and dismissed 02 Deputy General Directors.
6. According to resolutions on strategic investment, investment capital contribution, strategic investment items, loans, share transfers, divestment, private placement of shares, private placement of bonds, conversion of bonds into shares, suspension of the issuance of dividend-paying shares and issuance of ESOP bonus shares, pause the issuance of shares to the public to existing shareholders... to focus on capital preservation for the Company's core activities and efficient use of capital.
7. Conduct and supervise the completion, submission and disclosure of periodic financial statements, management reports and annual reports, documents on information disclosure under the competence of the Board of Directors to ensure timely and complete as prescribed in Circular 96/2020/TT-BTC; Make good relations with investors, ensure the interests of all shareholders.
8. The post-Covid-19 epidemic has also slowed down the Company's operations and business plans, along and risks for companies in the real estate sector when facing many pressures from bond defaults of companies in the same industry, causing the real estate industry in general and TRACODI's core business in particular to be somewhat disrupted, the construction progress was slower than expected and the release of funds for the project faced many difficulties when policies and rules were introduced and tightened. Although the operation of the whole Company in recent years has been somewhat more limited than planned, it still maintains and has a quick and flexible adaptation plan to overcome the difficult period, thereby promptly changing the plan to use capital for projects, adjusting the purpose of using capital from the issuance, adjusting investment objectives ... With the right orientation, management solutions to limit risks, achieve relatively positive business results are an important basis for the period of stability and development of the Company in the coming time when the pace of project implementation goes into a more normal and stable process.
9. Charity, caring and sharing with the community in the face of serious impacts in the current difficult and unstable economic situation is also the mission set by the Board of Directors. According to the joint programs from the parent company -

Bamboo Capital Group through BCG Foundation Charity and Social Fund, employees have participated in many voluntary programs to contribute to social responsibility, such as: The program "Light up the faith" through the donation of savings books worth VND 50 million/household in extremely difficult circumstances in Quang Ngai province; "Safety for poor fishermen" program in Binh Thuan province; Share the love of Mid-Autumn Festival with orphans in Long An province; Donating the Compassion House in Binh Dinh Province, the Compassion House in Long An Province, the Great Solidarity House in Soc Trang Province; The program "Spring An Nguyen, Tet Reunion" in Binh Dinh province, giving gifts to disadvantaged people and children with disabilities and orphans at shelters in Ho Chi Minh City, Tay Ninh v.v...

10. Conduct and supervise the organization of staff to participate in training courses to improve soft skills for employees. According to the general training program of the parent company, managers with rank 2A or higher participate in the training course "Presentation and public presentation skills", Employees with job ranks from 1A to 1C participated in 02 training courses with the topic "Effective communication methods" and "Interaction identification model" to supplement knowledge to flexibly adapt to the Company's culture, good communication skills, ability to connect, teamwork, build a culture of respect, listening, sharing, recognizing problems and improving effective management capacity for management staff. In addition, activities to create conditions for new personnel to learn about the Company and the Group are also regularly carried out through integration training programs.
11. Regarding union activities, contests, sports, exchanges connecting all employees of Bamboo Capital Group as well as exchanges with partner units always take place regularly such as: Hstaff Management Software Learning Contest; BCG's Roses-themed flower arrangement contest on March 8; Bamboo Capital Group Sports Conference 2022; Full Moon Festival Night 2022; BCG Women's Beauty on Oct. 20; The Christmas Home Contest; Football tournaments, friendly tennis tournaments ...
12. The activities of the Board of Directors and members of the Board of Directors are always aimed at increasing the interests of the Company, shareholders and enhancing business development. The Board of Directors is always committed to implementing and complying with the provisions of law, the Company's Charter and Resolutions of the General Meeting of Shareholders, strictly executing the responsibilities and tasks entrusted to them, always striving to improve the sense of responsibility, honesty and transparency, for the common goal towards effective management and management of the Company, Sustainable growth and development.

1.2 The results of proposals approved by the General Meeting of Shareholders:

The Board of Directors has directed the comprehensive and timely implementation of the contents approved in the Resolution of the Annual General Meeting of Shareholders as well as collecting written opinions of shareholders in 2022, specifically as follows:

1. Business results 2022:

2022 has been a turbulent year for the economy, with many dominant consequences disrupting global supply chains leading to a spike in input commodity prices, an energy crisis, a food crisis, and escalating inflation. In order to limit the negatives of market fluctuations as well as other difficulties, TRACODI always pays attention to monitoring fluctuations, updating the inflation situation, interest rates and adaptation strategies after the epidemic and conflict...The business results in 2022 did not meet the set plan but are a remarkable result in the effort to overcome the overall difficult times.

Extracted from the audited consolidated statement at December 31, 2022, TRACODI's consolidated business results with the following basic indicators:

Unit: Million dong

No.	Indicators	Actual 2021	Plan 2022	Actual 2022	% A/P 2022*	% A/P 2021**
1	Net income from operating activities	3,111,846	4,431,100	2,944,812	66.46%	94.63%
2	Net profit from operating activities	371,281	623,780	425,518	68.22%	114.61%
3	Profit before tax	372,870	629,840	405,270	64.34%	108.69%
4	Profit after tax	335,630	507,478	333,850	65.79%	99.47%
5	Dividend distribution	7%	10%	8%	80.00%	114.28%

*: % of Actual 2022 and Plan 2022.

** : % of Actual 2022 and Plan 2021.

The Company has not hit the target in both revenue and profit:

- Net revenue from business activities was VND 2,944.81 billion, reaching 66.46% of the plan and reaching 94.63% over the same period in 2021.

From mid-2022, facing the risk of rapidly increasing inflation, the State has adjusted macro policies, tightened credit, tightened the management mechanism on the capital market, which has strongly impacted the real estate sector, real estate enterprises as well as civil construction enterprises including TRACODI have almost no access to capital, resulting in delayed or halted construction projects. Accordingly, due to financial difficulties, the implementation of key projects in the year such as Malibu Hoi An, Hoi An D'or in Quang Nam, King Crown Infinity in Ho Chi Minh City was delayed by 3 to 4 months, this is the main reason why the output was seriously reduced compared to the plan. Achieved 66.46% of the plan thanks to the revenue target exceeding the plan of Antraco quarrying segment, contributing about 24% of revenue to total revenue realized in 2022.

- The target profit after tax in 2022 is VND 333.85 billion, reaching 65.79% of the plan. Due to the decline in revenue, the profit source also decreased in proportion to the plan. In the face of financial difficulties, in order to minimize losses in business activities, the Board of Directors has directed to focus on cost control and management to control market fluctuations in price increases of construction materials, causing capital prices to fall, pulling the gross

profit/revenue ratio up 1% and still maintaining the following profit growth Taxes were stable compared to the same period last year.

- The 2022 Annual General Meeting approved the 2022 dividend plan of from 10%. However, due to not being eligible for dividend payment in 2021 as prescribed in Decree 155/2020/ND-CP and Circular 200/2014-BTC, therefore, at the 2023 Annual General Meeting, the Board of Directors proposes to submit an adjustment to the 2021 dividend plan of 7% / charter capital in shares and the dividend rate in 2022 is 8% in shares to increase charter capital to continue development launch key projects of the Group, and participate in large-scale infrastructure construction projects in 2023.

Business results have not meet expectation but showed efforts to overcome in the recent difficult and challenging period in the coming time. The successful "overcoming" in 2022 has shown the correctness in the core business values that the Company is pursuing, the efficiency, flexibility but still very decisive in management and the consensus of TRACODI employees in the face of unprecedented harsh economic challenges.

The efforts of TRACODI's Board of Directors and employees have also been recognized through the following prestigious awards that the Company has achieved in 2022:

- For the sixth consecutive year in the "Top 500 largest enterprises in Vietnam in 2021";
- For the 5th time in the "Top 50 Best Growing Enterprises in Vietnam in 2022 – FAST 500”;
- "Asia's Best Business 2022".

In order to be in VNR500 ranking for 6 consecutive times, TRACODI achieved good growth rate and met the targets of revenue, profit, total assets, number of employees, business reputation in the media and other criteria such as contribution to the State budget, working environment, social responsibility.

2. Profit distribution and 2021 dividend payment :

According to the profit distribution plan approved by the 2022 Annual General Meeting, the dividend payout ratio in 2021 is 10% per charter capital, of which 5% is paid in cash and 5% is paid in shares. However, the payment of dividends in 2021 has not been implemented in 2022 because it is not eligible for dividend payment as prescribed in Decree 155/2020/ND-CP and Circular 200/2014/TT-BTC. Accordingly, on October 12, 2022, the Board of Directors approved Resolution No. 92/2022/NQ-BOD-TCD v/v extending the implementation of dividend payment 2021 and issuing bonus shares under the employee selection program in the Company (ESOP 2022) under Resolution No. 04/2022/NQ-DĐGD-TCD dated April 14, 2022 in 2022; At the same time, the Board of Directors has made Report No. 284/2022/CV-TCD dated October 18, 2022 to the State Securities Commission on the extension of dividend payments 2021 and ESOP 2022. At the 2023 Annual General Meeting, the Board of Directors submits to the AGM relevant contents adjusting the profit distribution plan in 2021 and adjusting the plan to issue shares to pay dividends in 2021 according to

Submission No. 05/2023/TTĐH-BOD-TCD and 06/2023/TTĐH-BOD-TCD dated March 22, 2023.

3. The issuance of bonus shares under Employee Stock Ownership Plan 2022 (ESOP):

Based on the results of completing and exceeding the plan in 2021, according to the plan to implement the stock bonus policy under ESOP approved by the Annual General Meeting of Shareholders 2022 with the expected number of bonus shares of 1,600,000 shares. However, as reported in item 2 above, due to the ineligibility for profit distribution and dividend payment in 2021, the issuance of bonus shares has not been implemented. At the Annual General Meeting of Shareholders 2023, the Board of Directors submitted to the AGM the amendment of Submission No. 17/2022/TTĐH-BOD-TCD dated March 24th, 2022 on the implementation of the stock bonus policy under the Employee Stock Ownership Plan (ESOP) based on the 2021 business results approved by the Annual General Meeting of Shareholders 2022 pursuant to Submission No. 12/2023/TTĐH-BOD-TCD dated March 22nd, 2023.

4. Remuneration package of the BOD and the Supervisory Board in 2022:

- The payment of remuneration to BOD members and the Supervisory Board in the year 2022 is made in accordance with the Resolution passed at the AGM 2022.
- The operating expenses of the BOD are implemented in accordance with the provisions of the Charter and internal regulations of the Company.

5. Increase in the Charter capital in 2022:

Implementing the plan to increase charter capital submitted to the AGM 2022, the Company has focused on business to effectively use the additional issued capital in 2022. The results are as follows:

a. Increase in charter capital due to the issuance of shares to pay 2021 dividend and the issuance off bonus shares under ESOP:

Not yet implemented as detailed reports mentioned in sections 2 and 3 above.

b. Increase charter capital due to issuance of shares to existing shareholders in accordance via the Resolution of the AGM 2021:

Issuance of shares to the public to existing shareholders according to Proposal No. 12/2021/TTĐH-BOD-TCD dated April 7th, 2021 approved by the GMS in Resolution No. 04/2021/NQ-AGM-TCD dated 29/04/2021 has been reported at the 2022 Annual General Meeting according to the Report No. 02/2022/BCĐH-BOD-TCD dated March 24th, 2022. The Board of Directors continues to report on the use of funds from the issuance as follows:

- Collection of money from the issuance: The company has completed the issuance to investors, the amount of money collected is **VND 872,091,520,000** (*Eight hundred and seventy-two billion not hundred and ninety-one million five hundred and twenty thousand*), the completion date of the issuance is 11/01/2022

- Purpose of using capital: According to the authorization of the GMS, the Board of Directors of the Company has
 - + developed details of the plan to use capital is to supplement working capital including but not limited to the payment of debts due, new contracts for contractors, suppliers, banks, other partners ... according to BOD Resolution No. 43/2021/NQ-HĐQT-TCD dated 11/08/2021.
 - + Adjustment of the plan to use capital from the proceeds from the offering in the proportion under the competence of the Board of Directors approved in Resolution No. 43/2021/NQ-BOD-TCD dated 11/08/2021, which was announced on 11/01/2023 at <https://www.tracodi.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2023-1/tcd-nghi-quyet-ve-viec-dieu-chinh-phuong-an-su-dung-von-da-duoc-thong-qua-tai-nqhdqt43-nam-2021> and in accordance with relevant provisions of law.
 - Using fund from the issuance: As of March 10, 2023, the Company has used VND 630,411,434,544 (remaining VND 241,680,085,456), equivalent to 72.2 % of the proceeds from the issuance. The Company has conducted an audit of the use of funds, which is confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) dated March 20th, 2023 and published at <https://www.tracodi.com.vn/quan-he-nha-dau-tu/thong-tin-tai-chinh/2022-tai-chinh>.
 - Accordingly, the charter capital of the Company increased by VND 872,091,520,000, reaching the charter capital of VND 1,744,183,040,000 in January 2022. The Company has conducted an audit of the charter capital increase issuance, which was confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) on January 20, 2022 and published at [báo cáo tình hình tăng vốn điều lệ từ ngày-16.11.2021-đến-13.01.2022.pdf \(tracodi.com.vn\)](https://www.tracodi.com.vn/bao-cao-tinh-hinh-tang-von-dieu-le-tu-ngay-16.11.2021-den-13.01.2022.pdf)
- c. Increase in the charter capital due to shares issuance to professional investors:**

Private placement of 500 billion shares to professional securities investors according to the Proposal No. 28/2021/TTĐH-HĐQT-TCD dated November 17, 2021 approved by the General Meeting of Shareholders in Resolution No. 06/2021/NQ-ĐHĐCĐ-TCD on November 30, 2021. The Board of Directors has made a report at the 2022 Annual General Meeting according to the Report No. 02/2022/BCĐH-BOD-TCD dated March 24th, 2022, now continues to update the issuance process in 2022 as follows:

- The Board of Directors has issued Resolution No. 09/2022/NQ-BOD-TCD dated February 9th, 2022 on the implementation of the plan for private placement of shares to increase charter capital; On April 15, 2022, the Board of Directors issued Resolution No. 26/2022/NQ-BOD-TCD on the implementation of private placement of shares to investors; On April 23, 2022, the Board of Directors issued Resolution No. 30/2022/NQ-BOD-TCD on approving the results of the private placement of shares.

- The Company has successfully issued 50,000,000 shares, with par value of VND 10,000/share, equivalent to a total value of additional registered shares of VND 500,000,000,000.
- Accordingly, increase the charter capital of the Company by VND 500,000,000,000. The charter capital of the Company after the increase is VND 2,244,183,040,000, equivalent to 224,418,304 shares in April 2022.
- Issue price: 20,000 VND/share, equivalent to the total issuance value of 1,000,000,000,000 VND (One trillion VND).
- The share capital surplus after issuance is: VND 499,687,637,982 (Four hundred and ninety-nine billion, six hundred and eighty-seven million, six hundred and thirty-seven thousand, nine hundred and eighty-two).
- The Company has conducted an audit of the charter capital increase issuance, which was confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) on May 4th, 2022 and published at bao-cao-tinh-hinh-tang-von-dieu-le-tu-ngay-14-04-2022-den-26-04-2022.pdf (tracodi.com.vn)
- Purpose of capital use:
 - + According to the authorization of the GMS, the Board of Directors of the Company has developed details of the capital use plan as: capital contribution to establish the Company, capital contribution to other units, payment and repayment of bank loans, debts of suppliers and other partners according to Resolution No. 09/2022/NQ-BOD-TCD dated February 9th, 2022.
 - + Adjustment of capital use purpose in the ratio under the competence of the Board of Directors pursuant to Resolution No. 62/2022/NQ-BOD-TCD dated August 15th, 2022 v/v approving the adjustment of capital use purpose in the private placement of shares in 2022, was announced on August 15, 2022 at <https://www.tracodi.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2022/tcd-nqhdqt-ve-viec-dieu-chinh-muc-dich-su-dung-von-trong-dot-phat-hanh-co-phieu-rieng-le-nam-2022-1>
 - + Adjustment of capital use purpose (2nd version) in the ratio under the competence of the Board of Directors under Resolution No. 05/2023/NQ-BOD-TCD dated February 17th, 2023 v/v approving the adjustment of capital use purpose in the private placement of shares in 2022, announced on February 17th, 2023 at <https://www.tracodi.com.vn/quan-he-nha-dau-tu/cong-bo-thong-tin/2023-1/tcd-nghi-quyet-ve-viec-dieu-chinh-muc-dich-su-dung-von-trong-dot-phat-hanh-co-phieu-rieng-le-nam-2022-lan-2>.
- Use of funds from the issuance: By March 10, 2023, the Company has used **VND 865,643,409,713 (remaining: VND 134,356,590,287)**, equivalent to 86.56% of the proceeds from the issuance. The Company has carried out an audit of the use of funds, which is confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) dated March 20th, 2023 and published at <https://www.tracodi.com.vn/quan-he-nha-dau-tu/thong-tin-tai-chinh/2022-tai-chinh>

d. Increase in the charter capital due to conversion of bonds into shares:

Convert bonds into 20,000,000 shares according to Submission No. 14/2021/TTĐH-BODT-TCD dated 07/04/2021 approved by the AGM in Resolution No. 04/2021/NQ-DĐG-TCD dated April 29th, 2021. The Board of Directors has made a report at the 2022 Annual General Meeting according to the Report No. 02/2022/BCĐH-BOD-TCD dated March 24th, 2022, now continues to update the process of converting bonds into shares in 2022 as follows:

- The Board of Directors issued Resolution No. 53/2022/NQ-BOD-TCD dated 12/07/2022 v/v implementing the plan to issue shares to convert convertible bonds; Resolution No. 59/2022/NQ-HĐQT-TCD dated July 22nd, 2022 v/v results of share issuance for conversion of convertible bonds.
 - Use of funds from the issuance: By July 22nd, 2022, the Company has used up to VND 250,000,000,000, equivalent to 100% of the proceeds from the issuance. The Company has carried out an audit of the use of funds, which was confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) on July 27th, 2022 and published at [20220729---tcd---cbtt-vv-bao-cao-kiem-toan-su-dung-von-trai-phiau-chuyen-doi-250-ty-dong.pdf \(tracodi.com.vn\)](https://tracodi.com.vn/20220729---tcd---cbtt-vv-bao-cao-kiem-toan-su-dung-von-trai-phiau-chuyen-doi-250-ty-dong.pdf)
 - Transfer restrictions: Shares converted from bonds will be restricted from transfer for 3 years from the date of conversion (July 22nd, 2022).
 - Number of shares issued: 20,000,000 shares. Total issuance value (at face value): VND 200,000,000,000 (Two hundred billion VND).
 - The charter capital of the Company increased by VND 200,000,000,000, reaching charter capital of VND 2,444,183,040,000 in October 2022. The Company has conducted an audit of the charter capital increase issuance, which was confirmed by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) on October 11th, 2022 and disclosed at [bc-kiem-toan-von-250-ty-04102022.pdf \(tracodi.com.vn\)](https://tracodi.com.vn/bc-kiem-toan-von-250-ty-04102022.pdf)
- e. Increase in the charter capital due to the issuance of shares to existing shareholders via the Resolution of the AGM 2022:**

Issuance of shares to the public to existing shareholders pursuant to Submission No. 16/2022/TTĐH-BODT-TCD dated March 24th, 2022 approved by the AGM in Resolution No. 04/2022/NQ-DĐGD-TCD dated April 14^h, 2022.

- Number of shares expected to be offered: 258,239,219 shares.
- Total expected offering value by par value: VND 2,582,392,190,000.
- In 2022, the Charter Capital has not been done due to, first the Company has not yet made the payment of 2021 dividends and has not issued bonus shares under ESOP according to the resolution No. 04/2022/NQ-AGM-TCD dated April 14th, 2022 as detailed in Items 2 and 3 above, and second the market situation was unfavorable. The Board of Directors shall propose to increase the Charter Capital to the AGM 2023 via Proposal 11/2023/TTĐH-BOD-TCD dated March 22, 2023.

6. Selection of independent auditor:

According to the authorization of the AGM, the BOD has selected Southern Auditing and Financial Consulting Services Company Limited (AASCS) as the independent auditor to audit the financial statements for the fiscal year 2021 according to Resolution No. 47/2022/NQ-HĐQT-TCD dated June 16th, 2022.

7. Amendments to of business lines:

Adjusting and supplementing business registration lines according to Proposal No. 23/2022/TTĐH-BODT-TCD dated July 11th, 2022 approved by the GMS in Resolution No. 06/2022/NQ-HĐĐ-TCD dated August 2nd, 2022. The dossier of Notice of change of business registration content has been submitted by TRACODI Company to the Department of Planning and Investment of Ho Chi Minh City on 03/08/2022. However, according to the Department's response, the Company's adjusted and supplementary industry codes in the subgroup "construction services and related technical services" are not eligible under the Schedule of Commitments stipulating Vietnam's opening roadmap for service delivery method No. 3. Accordingly, the Department of Planning and Investment has issued a document No. 7869/SKHDT-DKKD dated September 5th, 2022 to the Ministry of Industry and Trade, Ministry of Planning and Investment and Ministry of Construction to collect guidance on meeting the requirements of the market access conditions and whether the Company's application is approved or not. On the other hand, the Company also issued document No. 237/2022/CV-TCD dated September 6th, 2022 to the Ministry of Planning and Investment requesting clarification of the contents of changes in the Company's business lines, up to now, the Company has not had any specific response.

At the 2023 General Meeting of Shareholders, the Board of Directors continues to submit to the GMS the addition of business lines according to Proposal No. 14/2023/TTĐH-BODT-TCD dated March 22nd, 2023.

8. Amendments to the Charter and Regulations falling in the decision of shareholders:

Implementing the authorization of the GMS, in 2022 the Board of Directors has:

*** Amendments to the Charter of the Company (4 times), including:**

- (1) The 19th amendment and supplement dated April 14th, 2022 due to amending a number of articles in accordance with the Law on Enterprises;
- (2) The 20th amendment dated April 27th, 2022 due to capital increase under the private placement;
- (3) The 21st amendment and supplement dated August 2nd, 2022 due to adjustment and addition of business registration lines;
- (4) The 22nd amendment dated October 6th, 2022 due to capital increase under convert bonds into shares.

*** Promulgate the following Regulations:**

- (1) Operation regulations of the Board of Directors;
- (2) Operation regulations of the Supervisory Board;
- (3) Regulations on organization, implementation and vote counting of written shareholders' opinions.

9. Authorizing the Board of Directors to carry out transactions and investments with related parties, unrelated parties and shareholders of the Company in 2022:

- List of contracts, transactions with a transaction value of 35% or transactions resulting in the total transaction value arising within 12 (twelve) months from the date of the first transaction with a value of 35% or more of the total asset value stated in the Company's most recent financial statements:

(None).

- List of contracts, loan transactions, asset sales and other contracts with a value greater than 10% of the total value of assets stated in the most recent financial statement between the Company and a shareholder The Company owns 51% or more of the total number of voting shares or its related persons:

(None).

- Related party transactions in 2022 under the jurisdiction of the Board of Directors:

(Appendix 2 attached).

10. Authorizing the Board of Directors to make decision on the borrowing, issuance of bonds to raise capital, loans and guarantees of the Company in 2022:

a. Bond issuance under private placement in 2021:

With the authorization of the AGM under Resolution No. 04/2021/NQ-DDGD-TCD dated April 29th, 2021 approving Proposal No. 11/2021/TTĐH-HĐQT-TCD dated April 7th, 2021, the Board of Directors has issued private bonds, non-convertible, without warrants, secured by assets, with a maximum total par value of VND 500,000,000,000 according to BOD's Resolution No. 66/2021/NQ-BODT-TCD dated December 24th, 2021. The Board of Directors has made a report at the AGM 2022 according to the Report No. 02/2022/BCĐH-BOD-TCD dated March 24th, 2022, now continues to update the audit of capital use as follows:

- Collection of money from the issuance: The Company has completed the bond offering to investors with the proceeds of VND 500,000,000,000, the completion date of the issuance is January 13, 2022.
- Purpose of capital use: As authorized by the AGM, the Board of Directors of the Company has developed in detail the capital use plan to supplement the Company's operating capital including but not limited to the payment for construction of projects in which the Company is a contractor; investment cooperation, capital contribution to other units, business cooperation with organizations and individuals in order to expand the Company's operational capacity in the fields of real estate, renewable energy, finance.
- Use of funds from the issuance: By January 27th, 2022, the Company has used VND 500,000,000,000 (the remaining VND 0), equivalent to 100% of the proceeds from the issuance.
- The Company has conducted an audit of the use of funds, which is endorsed by Southern Accounting and Auditing Financial Advisory

Services Company Limited (AASCS) and disclosed at <https://www.tracodi.com.vn/Data/Sites/1/media/CBTT- Ngoc/cbtt-2022/bao-cao-su-dung-von-500-ty.pdf>

b. Bond issuance under private placement in 2022:

- Authorized by the AGM via Resolution No. 04/2022/NQ-UDD-TCD dated April 14, 2022 approving the Proposal No. 11/2022/TTDH-HQT-TCD dated March 24, 2022, the BOD approved private bonds, non-convertible, warrant-free, and secured by assets, with a maximum par value of **VND 990,000,000,000** according to BOD Resolution No. 83 /2022/NQ-HĐQT - TCD on September 26th, 2022.
- Collection of money from the issuance: The Company has completed the bond offering to investors with the proceeds of **VND 990, 000,000,000** , the completion date of the issuance is October 26, 2022
- Purpose of capital use: According to the authorization by the AGM, the Board of Directors has built the plan to use capital to refinancing and/or spend expenses of the business including but not limited to fees related to bonds.
- Using fund from the issuance: As of February 21, 2023 , the Company has used **VND 990,000,000,000** (remaining VND 0), equivalent to 100 % of the proceeds from the issuance, certified by Southern Accounting and Auditing Financial Advisory Services Company Limited (AASCS) and disclosed at: <https://www.tracodi.com.vn/quan-he-nha-dau-tu/thong-tin-tai-chinh/2022-tai-chinh>

c. Other fund-raising activities:

- (None)

1.3 Assessment from independent members on the Board of Directors:

- The activities of TRACODI's Board of Directors in 2022 have been organized and implemented in compliance with the Company's Charter and the provisions of the current law, fully implementing the contents authorized by the GMS, demonstrating the creative and dynamic leadership role in the direction of business strategy and implementation supervision as well as risk management, contributing positively to the overall performance of the Company.
- Independent Board Member's assessment report on the performance of the Board of Directors in 2022: (Appendix 1 attached).

1.4 Evaluation of the performance of the Executive Board:

- The General Director has urgently and seriously implemented in accordance with the Resolutions of the BOD and the GMS, proposed specific solutions, created and implemented specific tasks in each destination of each member of the Executive Board to fully and promptly implement the resolutions and decisions of the AGM and the BOD;
- The Board of Directors has updated and perfected regulations, internal processes, and consolidated the organization in order to standardize the management apparatus effectively and smoothly.

- The Management Board needs to focus more on the management and supervision of construction works as the General Contractor, seeking solutions to effectively handle arising issues, accumulating experience to turn into advantages to run construction activities.
- The Board of Management needs to show a more proactive and active role in building relationships with strategic partners and local authorities to seek opportunities for cooperation and development outside the Group's ecosystem, thereby, enhancing TRACODI's capacity and independent position.
- The Board of Directors needs to further promote the role of inspiring the Company's staff and staff, promote creativity and initiative in seeking opportunities to construct construction projects outside the ecosystem of Bamboo Capital Group, actively seek infrastructure construction projects and public investment, constantly learning knowledge, accumulating experience and accessing markets and customers, mobilizing many resources to make the Company's apparatus operate more effectively.

II. THE PLAN 2023:

The year 2022 has closed with many difficulties and challenges coming from macroeconomic and geopolitical fluctuations in both domestic and abroad. The impact of the Covid-19 epidemic has not shown signs of abating, the supply chain continues to be broken, inflation is rising, raw material prices have also increased sharply, energy and food have fallen into scarcity, causing significant impacts on the national economy in general and TRACODI's business activities in particular. Entering 2023, but these issues have not changed positively. The company's management assesses that this will be the time when Vietnam's economy will face crisis risks, like what the world economy has experienced in 2022, especially when policy bottlenecks have not been cleared. The only bright spot is the government's plan to promote the development of infrastructure projects, especially in the Mekong Delta region. However, macro fluctuations: inflation tends to increase when production and consumption activities are restored, gasoline and raw material prices will also spike due to political uncertainties and the shortage of supply not only domestically but around the world will certainly hinder the development momentum of businesses in the field construction sector including TRACODI. In addition, other sectors in the Group's ecosystem, real estate and renewable energy, are facing similar obstacles from management policies as well as access to appropriate capital. As a result, the project progress was stalled, even some projects had to be stopped completely, thereby affecting TRACODI's development plan, because projects in the ecosystem are one of the main sources of revenue of the Company. It is these fluctuations that have forced the Company's Board of Directors to flexibly change strategy to a new direction.

Based on the above analysis, the Board of Directors sets out the orientation of the 2023 focus plan as follows:

2.1 Main indicators in 2023:

Unit: Million VND

Indicator	Actual 2022 (consolidated)	Plan 2023 (consolidated)	Ratio % P/A*
Net Revenue	2,944,812	3,316,910	112.64%
Profit before tax	405,270	333,982	82.41%
Profit after tax	333,850	267,440	80.11%
Dividend	8%	Từ 10%	Từ 125.00%

*: % of Plan 2023 and Actual 2022

2.2 The Strategy in 2023:

Unlike the target set for 2022, for TRACODI, 2023 will be a year that continues to focus on development but with prudent, sustainable, flexible steps, ready to respond to market fluctuations. Therefore, in order to be able to effectively seize development opportunities, while minimizing risks to business operations, The Board of Directors and the Board of Directors have issued important strategic directions, which focus on improving operating efficiency to create sustainable brand value, increase profit margins of business activities, and control operating costs strictly and effectively, streamlining the human resource apparatus, focusing on quality instead of spreading out. In addition, the Company's orientations will also adhere to the strategic vision of Bamboo Capital Group, to optimize the advantages in the Group's ecosystem, thereby creating a strong development synergy. The business model orientation in 2023 will follow a lean strategy, still focusing on industrial, infrastructure and civil construction to build the Company's capacity. Meanwhile, quarrying activities will continue to be strongly promoted and become a solid foundation for the Company to expand its revenue scale, stemming from strategic competitive advantages. The remaining activities of the Company will evaluate the effectiveness and reduce if necessary. To realize the above orientations, the Board of Directors set out two main focus tasks for 2023 and the term 2023-2027 as follows:

A. Developing the business under market fluctuations:

1. Focusing on drastically directing the implementation of strategic orientations, targets and tasks of production and business in 2023.
2. Tighten cost management activities, evaluate business performance to reduce inefficient activities and departments and focus on core activities that bring high value and sustainability to the Company.
3. Taking advantage of opportunities of the Government to promote the development of transport infrastructure, especially in the Mekong Delta region, TRACODI focuses its resources on investment in transport infrastructure and participates in the construction of public investment projects
4. In the period of 2023-2027, TRACODI continues to aim to become one of the leading construction management general contractors in the construction field in Vietnam. To achieve this goal, TRACODI needs to focus on following tasks:
 - Concentrating on developing the available advantages in construction activities, in order to continue affirming the position of the Company in

this field. Besides, the Company will also constantly seek expansion opportunities for industrial construction and transportation infrastructure, participate in BOT projects, projects to combat climate change, water resources in the Central, Highlands and Southern regions under the PPP program of the Government.

- Improving construction capacity is also one of the essential goals that the Company has set for 2023. The improvement of construction capacity will focus on 2 main programs: First, improving internal capacity, especially focusing on the ability to implement projects quickly, ensure quality, strictly manage relationships with subcontractors, and standardize the bidding process through the Procurement Supply Center. Second, the application of high technology in the implementation of the project, accompanying the improvement of environmental standards.
 - Seeking and building long-term cooperation relationships with reliable strategic partners, positioned in domestic and foreign markets to be able to exchange, learn experiences, and accompany in large-scale projects.
 - Take full advantage of Bamboo Capital Group's ecosystem, quickly complete key projects in the field of real estate and renewable energy to improve its capacity profile, ready to bid for large-scale infrastructure projects, thereby strengthening its position in the market.
5. Continuing to improve financial capacity through diversified capital raising plans with large scale. Particularly in 2023, The Company will closely follow the developments of the stock market and the Company's performance to plan appropriate capital increases through the issuance of shares to existing shareholders, the issuance of dividend-paying shares in 2021 and 2022, and the issuance of ESOP bonus shares. In addition, the Company will also start to explore international capital sources so that it can find cheap capital sources with high value. In addition, the Company will also have access to foreign investment capital to strengthen its financial health. The increased capital will be used effectively for the implementation of unfinished projects, participation in large-scale infrastructure construction projects, and the promotion of M&A investment plans.
6. In terms of projects, the Company continues to implement according to the construction progress and phase-in acceptance for projects such as Malibu Hoi An project (Quang Nam); Amor Riverside Binh Chanh project (HCMC); King Crown Infinity project (Thu Duc); D'or project (Con Bap - Hoi An); King Crown Village project (Thao Dien) and rooftop solar projects
7. Operational orientations of member companies and associate companies, in which:
- Antraco Joint Venture Company Limited: Compared to 2022, Antraco's development strategy in 2023 has not changed much. The company will continue to make the most of the competitive advantages in product quality to maintain Antraco brand and affirm its number one position in the Mekong Delta region. In addition, the Company will also take advantage of the Government's policy opportunities to promote the construction of infrastructure for the Mekong Delta region to achieve great growth in revenue. In addition, improving the efficiency of exploitation through

market research and analysis, so that new technologies can be introduced to help reduce costs, manage inventory, and support the marketing of products to the market, access to potential projects will also be paid great attention by the Company to improve operational efficiency and profitability profit margin for production and business activities.

- Vietnam Taxi Company Limited (Vinataxi): In 2022, after being acquired and implementing a series of restructuring activities, Vinataxi's operations have prospered and recorded positive growth again. Realizing the development potential of this field in the future, in 2023, the Company will reinvest in Vinataxi with dominant investment capital. Vinataxi will continue to expand its fleet size, strengthen its presence in the Ho Chi Minh City market through expanding pick-up points, improving customer service quality, with the goal of strengthening its position against major competitors, effective cost management, etc make the most of the subleased premises and apply technology to transport service activities.
- TCD Plus Joint Stock Company: As a new company established in December 2021 with the main activity of BOT toll management, implementing the transport infrastructure project that TRACODI is aiming to be a core business in the next 3-year development plan. In 2022, TCD Plus' business segment has not really prospered, has not made a significant mark in the production and business results of the whole Company, specifically this business segment contributes less than 1% in the revenue and profit structure of TRACODI. In 2023, the Company aims to maintain a stable revenue source from current projects and seek opportunities to participate in other infrastructure projects, national highways and provincial roads.

B. Corporate governance and human resources development:

1. Review human resources, focus on quality instead of quantity, streamline the apparatus, adjust processes to improve coordination between departments, minimize bottlenecks in the working process, thereby improving work efficiency, minimizing unnecessary procedures and costs.
2. The Company's management and human resource development mission in 2023 will focus on improving the productivity of each employee. Senior personnel will have to if necessary and quickly improve their executive management ability, refine the human resources apparatus with people with full bravery, endurance, trust, integrity and cohesion to go together.
3. Continue to promote the digitalization of corporate governance through the application of advanced management systems such as ERP, E-office and Hi-Staff in administration, cost management and human resource management, in order to improve management efficiency and meet the requirements of international integration.
4. Improve the quality of human resources with three main focuses: First, promote recruitment to attract high-quality and experienced human resources in the field of construction and project management. Second, develop training programs in both professional and soft skills for the Company's employees, especially key leaders. Third, build a dynamic, cohesive corporate culture and always encourage the development of each individual in the Company.

5. The company recognizes that the development of each business cannot be outside the development of the community, society and the country. Therefore, TRACODI will be more active in sharing community responsibility, supporting localities where the Company's projects are being developed, paying attention to social security and considering it as a mission in the company's business activities, thereby maintaining the TRACODI brand in the Top Vietnam Business Reviews.

Although 2022 has been a tumultuous year due to challenges from geopolitical instability and unpredictable movements of the macroeconomy, with the flexibility in the vision and operational strategy of the Board of Directors, the Board of Directors, as well as the consensus, solidarity and continuous efforts of all employees of TRACODI. Although business activities have not been able to achieve as planned, the Company has also overcome the "evil waves", partly affirming the correctness of the core values that the Company is pursuing. Entering 2023, which is forecasted to be more difficult and challenging, the Board of Directors of the Company is in a position to respond, believing that, with the right strategic directions, closely following the actual developments of the market, a flexible business plan focusing on efficiency and especially consensus, enthusiasm of all employees of the Company, 2023 will be a year of solid and sustainable progress, continuing the "golden" tradition, helping TRACODI move itself and gradually affirm its leading position in Vietnam's construction sector.

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 the Company; would like to thank all employees of the Company for their continuous efforts to contribute to the overall success of the Company; At the same time, I would like to sincerely thank shareholders for accompanying and supporting the Board of Directors in the past year so that we can fulfill the tasks assigned by you.

Wishing you much health, happiness and success!

Sincerely Yours,

Recipients:

- *The GMS;*

- *Archived: BOD, BS Dept.*

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

(Signed & sealed)

Nguyen Thanh Hung



Ho Chi Minh City, April 4th, 2023

APPENDIX 1:

**REPORT
OF INDEPENDENT DIRECTORS IN 2023**

The Board of Directors (BOD) has 9 members (of which: 1 member, who has submitted resignation letter in October 2022 (Mrs. Le Thi Mai Loan); 3 members have submitted their resignation letter in March 2023 and April 2023 (Mr. Nguyen Thanh Hung, Mr. Bui Thanh Lam and Mr. Morishima Kenji), however, the Board of Directors issued Resolution No. 22/2023/NQ-HĐQT-TCD dated April 4, 2023 on approval of resignation letter of Mr. Morishima Kenji and rejected resignation letter of Mr. Nguyen Thanh Hung).

All members of the Board of Directors actively participate in planning, compliance, building strategies and ensuring good corporate governance to ensure the long-term benefits of the company.

1. Organizational structure:

The Board of Directors of TRACODI for the term 2022-2027 has 9 members, including 3 independent directors. At the Annual General Meeting of Shareholders 2022 held on April 14, 2022, the AGM approved members of the Board of Directors for the term 2022-2027 as follows:

- | | |
|------------------------------|--------------------------|
| 1. Mr. Nguyen Thanh Hung | - Chairman of BOD |
| 2. Mr. Bui Thanh Lam | - Standing Vice Chairman |
| 3. Mrs. Le Thi Mai Loan | - Vice Chairman |
| 4. Mrs. Huynh Thi Kim Tuyen | - Member of BOD |
| 5. Mr. Bui Thien Phuong Dong | - Member of BOD |
| 6. Mr. Pham Dang Khoa | - Member of BOD |
| 7. Mr. Morishima Kenji | - Independent Director |
| 8. Mr. Tomas Sven Jaehnig | - Independent Director |
| 9. Mr. Tan Bo Quan, Andy | - Independent Director |

On September 26, 2022, the Board of Directors issued Resolution 79/2022/NQ-HĐQT-TCD approving the resignation letter of Mrs. Le Thi Mai Loan and took effect from October 1, 2022.

Accordingly, the Board of Directors as of December 31, 2022 has 8 members, including the Chairman, 1 Vice Chairman, 3 board members, 3 independent directors:

- | | |
|------------------------------|------------------------|
| 1. Mr. Nguyen Thanh Hung | - Chairman of BOD |
| 2. Mr. Bui Thanh Lam | - Vice Chairman |
| 3. Mrs. Huynh Thi Kim Tuyen | - Member of BOD |
| 4. Mr. Bui Thien Phuong Dong | - Member of BOD |
| 5. Mr. Pham Dang Khoa | - Member of BOD |
| 6. Mr. Morishima Kenji | - Independent Director |
| 7. Mr. Tomas Sven Jaehnig | - Independent Director |
| 8. Mr. Tan Bo Quan, Andy | - Independent Director |

As at March 22, 2023, members of the Board of Directors for the term 2022-2027 were reassigned as follows:

- | | |
|------------------------------|--------------------------|
| 1. Mr. Nguyen Thanh Hung | - Chairman of BOD |
| 2. Mr. Pham Dang Khoa | - Standing Vice Chairman |
| 3. Mr. Bui Thanh Lam | - Vice Chairman |
| 4. Mrs. Huynh Thi Kim Tuyen | - Member of BOD |
| 5. Mr. Bui Thien Phuong Dong | - Member of BOD |
| 6. Mr. Morishima Kenji | - Independent Director |
| 7. Mr. Tomas Sven Jaehnig | - Independent Director |
| 8. Mr. Tan Bo Quan, Andy | - Independent Director |

2. Operation mechanism:

- Members of the Board of Directors have done a good job of supervising the BOM, ensuring that the Company's activities are always strictly controlled in order to stay in the right strategic direction and would promptly gave adjustment in a timely manner.
- Independent Directors have performed well in governance, independent from the management and administration of the company.
- Promote the independent judgment of all members of the Board of Directors and the integrity of the governance system, ensure independent decision-making on company matters, and appropriate objective monitoring of the Company's activities. The activities of the Board of Management are authorized by the Board of Directors to implement the policies approved by the Board of Directors in the course of conducting business activities of the company. Their presence on the Board of Directors helps to ensure more objective decision-making, especially in situations of conflict of interest.
- Ensure that the material interests of Independent Directors and of the company also need to be independent of each other.

3. Governance and Supervision:

- Meetings of the Board of Directors were convened and conducted with a specific schedule, carefully prepared documents, in accordance with the law. The content of the meeting was fully and carefully discussed, critiqued, and evaluated by the members of the Board of Directors to give the best orientations and solutions for the Company.
- According to the plan of the Board of Directors, in 2022, the Board of Directors carried out tasks in accordance with the Resolution of the AGM and in compliance with the Company's Charter, internal regulations on corporate governance and other corporate governance standards.
- The Board of Directors has proposed many effective and timely solutions to help BOM overcome challenges during their execution. BOD performed well their monitoring and control to ensure the Company is running in compliance with the law.
- In 2022, the Board of Directors appointed a new General Director and 3 Deputy General Directors to improve the management and standardize the organizational chart.
- The Board of Management strictly followed the resolutions of the Board of Directors and the AGM. The Executive Board operated in unity and solidarity way of working. BOM supported each other which gained effectiveness. BOM could multi-tasking and flexibly which decisively in handling and finding solutions for the Company.
- Continue to supervise and strengthen the internal control and risk management system, propose frameworks and principles to save operational costs to ensure effective operation.
- In 2022, although the Company has not achieved the target which approved by the AGM 2022, however, the Board of Directors succeeded in the strategy of “survival for development”, succeeded in e diversity of products which especially focusing on into the core business, fulfilling obligations to the State budget and providing stable income for employees.

4. Conclusion:

- Independent Directors ensure transparency in decisions, which have an important influence on the quality and performance of the Company's management.
- Independent Directors have provided an objective perspective from the external business environment and made independent, unbiased decisions, supplemented with external experience and knowledge and provided useful relationships for the management of the company.
- All board members are completely responsible, professional, transparent about the assigned obligations in protecting the interests of the Company and careful in performing their roles.
- BOD has performed its corporate governance to well fulfilling its obligations to the State budget and pay stable income for employees. Through the effective and innovative operating method, they have excelled the role of accompanying to build sustainable values for businesses in

Independent Director

(Signed & sealed)

Morishima Kenji

Independent Director

(Signed & sealed)

Tomas Sven Jaehnig

Independent Director

(Signed & sealed)

Tan Bo Quan, Andy



LIST OF TRANSACTIONS WITH RELATED PARTIES IN 2022

Unit: Million dong

No.	Company name	Contract No.	Signing date	Value	Relationship
I. COOPERATION CONTRACT					
1	Cat Trinh Industrial Area BCG Joint Stock Company	05/HTKD/TRACODI-CATTRINH	22/01/2022	500,000	Same holding company
II. CONTRACTS FOR SUPPLY OF MATERIALS AND CONSTRUCTION					
1	Indoba Trading JSC			104,210	
		1105/2022/HĐTC/BEEGREEN/TCD-TCDT	11/05/2022	8,336	Subsidiary
		20221105/HĐMHH/SNT/TCD-TCDT	15/05/2022	787	Subsidiary
		1805/2022/HĐCCLĐ/AVTECH/TCD - TCDD	18/05/2022	278	Subsidiary
		1805/2022/HĐKT/ĐD/TCD - TCDD	18/05/2022	97	Subsidiary
		20220306/HĐMHH/TL/TCD - TCDD	03/06/2022	2,501	Subsidiary
		20221605/ĐMHH/ĐHGLASSWARE/TCD-TCI	06/06/2022	1,474	Subsidiary
		0706/2022/HĐMB/UVS/TCDD - TCD	07/06/2022	92	Subsidiary
		1506/2022/HĐMHH/UTEC/TCD - IT	15/06/2022	3,687	Subsidiary
		20221606/ĐMBHH/HAFELE/TCD - INB	16/06/2022	1,511	Subsidiary
		21062022/HĐKT/SNT/TCD - IT	20/06/2022	15	Subsidiary
		20222006/AMAIN/TCD - IDBT	20/06/2022	18	Subsidiary
		2106/2022/ĐMHB/INDOBA - TCD	21/06/2022	114	Subsidiary
		2106/2022/HĐMHH/AVTECH/TCD - INDOBA	21/06/2022	2,955	Subsidiary
		01280622/HĐMHH/ĐD/TCD - IDBT	28/06/2022	117	Subsidiary
		20220926/HĐMHH/AP/TCD - IND ngày	29/06/2022	3,125	Subsidiary
		20220407/HĐMHH/HANVICO/TCD - TCDD	04/07/2022	11	Subsidiary
		1207/2022/HĐMHH/AMV/TCD - IDBT	12/07/2022	861	Affiliated company of internal person
		1908/2022/HĐTC/NH/TCD - Indoba	19/08/2022	8,398	Affiliated company of internal person
		2408/2022/HĐTC/TP/TCD - Indoba	24/08/2022	145	Affiliated company of internal person
		2209/2022/HĐCCLĐ/THAIKONCEPT/TCD - I	22/09/2022	819	Affiliated company of internal person
		26.08/2022/HĐMB/Malibu - KNV - CB	30/09/2022	1,502	Affiliated company of internal person
		2110/2022/HĐMHH/TCD - TCDD	30/09/2022	1,459	Affiliated company of internal person
		3110/2022/HĐMHH/HĐ/TCD - INDOBA	30/09/2022	593	Affiliated company of internal person
		20222111/HĐMHH/HAFELE/TCD - IND	30/09/2022	139	Affiliated company of internal person
		2511/2022/HĐTC/HAD/599/TCD - IDB	30/09/2022	2,531	Affiliated company of internal person

No.	Company name	Contract No.	Signing date	Value	Relationship
		2511/2022/HĐTC/HAD/CXP/TCD - IDB	30/09/2022	2,932	Affiliated company of internal person
		3011/2022/HĐTC/MLB/CNX/TCD - IDB	30/09/2022	13,747	Affiliated company of internal person
		0112/2022/HĐTC/MLB/TCD - IDB	30/09/2022	1,024	Affiliated company of internal person
		0112/2022/HĐTC/MLB/CNX/TCD - IDB	30/09/2022	1,842	Affiliated company of internal person
		20222911/HĐMHH/SNT/TCD - IND	30/09/2022	168	Affiliated company of internal person
		1912/2022/HĐTC/MLB/TQ/TCD-TCDT	30/09/2022	654	Affiliated company of internal person
		2412/2022/HĐMB/TCD-INDOBA	30/09/2022	42,277	Affiliated company of internal person
2	Thanh Nguyen Energy Development and Investment Company Limited	01/2022/HĐMB/TN-TCD	21/01/2022	525,895	Affiliate
3	Bang Duong E&C JSC			66,770	
		01/2022/HĐKT/TCD - BDEC/PM3/HĐCCT	20/06/2022	22,622	Affiliate
		02/2022/HĐKT/TCD - BDEC/PM3/HĐCCC	20/06/2022	27,545	Affiliate
		2509/2022/HĐTC/TCD-BDEC/CCCL	25/09/2022	16,603	Affiliate
4	Skylar JSC			41,982	
		366/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,933	Same holding company
		363/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
		364/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
		357/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	3,302	Same holding company
		358/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	6,801	Same holding company
		367/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	8,115	Same holding company
		355/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	10,257	Same holding company
		350/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
		351/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
		352/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
		353/2022/HĐTTXD/SKYLAR-TCD	12/05/2022	1,929	Same holding company
5	BCG Khai Long 1 Wind Power JSC	BCGE.P.95001-DC-CON-0037	06/09/2022	589,135	Same holding company
6	Gia Khang Service Trading Investment Joint Stock Company	2005/2022/HĐTC/KCI/TCD-GK	20/05/2022	277	Affiliates of the Group
7	Con Bap Eco-Tourism Co., Ltd	01/2020/HĐNT/CB-TRACODI/PL08	20/12/2022	149,323	Affiliates of the Group
8	Indochina Noi An Beach Villas Co., Ltd	06/2018/HĐTT/INDOCHINA-TRACODI-PL10	07/04/2022	459,749	Same holding company
III FINANCIAL CONTRACT					
1	Bamboo Capital Group JSC	06/2022/HĐVT-BCG-TCD	23/12/2022	70,000	Holding Company
2	Nguyen Hoang Development Joint Stock Company	1507/2020/HTKD/LOTT-TRACODI	01/11/2022	2,500	Same holding company
IV CONTRACT OF AGREEMENT/ASSIGNMENT OF SHARES					

No.	Company name	Contract No.	Signing date	Value	Relationship
1	Thân Thế Hạnh	01/2022/TCD	02/06/2022	100	Internal person
2	Helios Service and Investment Joint Stock Company	1507/2022/HĐCN/HELIOS-TRACODI		200,000	Affiliate
3	Helios Service and Investment Joint Stock Company	03/2022/TCD	02/06/2022	6,900	Affiliate
4	BCG GaiA jsc		25/01/2022	58,000	Same holding company
V BONDS FROM TIEN PHONG SECURITIES					
1	Bonds of Gia Khang Service Trading Investment Joint Stock Company	1872/HN/TPS-TPP/BOND.GKC.2021.01	10/05/2022	100,000	Affiliates of the Group
		1871/HN/TPS-TPP/BOND.GKCCH2124002	10/05/2022	200,000	Affiliates of the Group
		1872/HN/TPS-TPP/BOND.GKCCH2124002	10/05/2022	45,000	Affiliates of the Group
		TPS.GKCCH2124002.7D.0000	13/05/2022	45,051	Affiliates of the Group
		01/07072022/HĐĐM/TPS-TCD	07/07/2022	302,000	Affiliates of the Group