

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



TRACODI

**THE REPORT
OF THE BOARD OF DIRECTORS 2020
AND ORIENTATION FOR THE YEAR 2021**

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THE REPORT OF THE BOARD OF DIRECTORS 2020 AND ORIENTATION FOR THE YEAR 2021

To: The Shareholders of Transport and Industry Development Investment Joint Stock Company (TRACODI)

The Board of Directors of TRACODI Company reports to the General Meeting of Shareholders (GMS) on the operation of the Board of Directors in 2020 and the orientation of the plan in 2021 with the following contents:

I, OPERATION OF THE Board of Directors IN 2020:

In 2020, the world economy witnessed the recession situation in many countries and regions before the impact of the Covid-19 pandemic. The global economy in 2020 decreased by 3,5%, of which the US economy decreased by 3,5%, the European economy declined deeply by 6,8% and the Asian economy went down 0,9%. In that context, Vietnam became the bright spot of the global economy with GDP growth in 2020 reaching 2,91%, among the group of the countries with the highest economic growth in the world. The average consumer price index was controlled at 3,23%. the total of import-export turnover reached over 545 billion USD, the trade surplus reached a record at 20 billion USD.

In 2020, the general economic situation was facing the difficulties. TRACODI's Board of Directors has closely directed the response to the Covid-19 epidemic, ensuring TRACODI operates safely, but still grasp the best time opportunity, make efforts to implement business plan targets, improve the quality of management and supervision, ensuring the shareholders and employees right, contributing positively to the social community and carried out fulfil obligations to the State Budget.

2020 is also a special year that TRACODI celebrates 30th anniversary (October 30, 1990 - October 30, 2020), this event has important meaning to identified as a pivotal year in the journey to write the sustainable development history of TRACODI brand in the next 10 years. The specific results are as follows:

1.1, Cooperate governance:

Performing the tasks of administration and direction according to the law and the Company's Charter. In 2020, the Board of Directors has approved many major

policies, deciding many important issues of the Company in order to achieve the goals assigned by the General Meeting of Shareholders. During the period of heavy influence of the Covid-19 epidemic, the travel of the foreign member of the Board of Directors became more difficult, the Board members participated in meetings through the online form, the role of Standing Board of Directors in the term of 2018-2023 has been promoted positively and effectively in timely response to important decisions, but still ensured the correct implementation of the powers and duties approved by the General Meeting of Shareholders. Accordingly, the Board of Directors has promptly decided on issues arising in the operation of the Company or other issues in regular and extraordinary meetings under the authority of the Board of Directors specifically:

1. The Board of Directors has held regular and extraordinary meetings from each time in order to pass timely decisions to meet the organizational structure, human resource work, investment projects, investment capital contribution, capital mobilization transaction, plan development, issue governance regulations, internal regulations,... The meetings of the Board of Directors were held and conducted according to the Company Charter. The resolutions, decisions of the Board of Directors are based on the high agreement and consensus of the members of the Board of Directors. In the year, the Board of Directors had 39 meetings and issued 70 resolutions, decisions and notices.
2. In order to promptly respond to the approval contents of the General Meeting of Shareholders. In 2020, the Board of Directors has 01 time to organize the Annual General Meeting of Shareholders and 2 times to pass the Resolution of the General Meeting of Shareholders in the form of collecting written opinions from shareholders.
3. Supervising the management and administration of the Board of General Directors and the Company's managerial staff through the implementation of the production and business plan in 2020. Supervision of the Executive Board regularly and promptly issue guidelines and orientations to remove difficulties and shortcomings in production and business activities in order to complete the tasks. Directing and supervising corporate governance on the basis of 04 basic values: High transparency; Accountability; Roles of Responsibility and Justice.
4. Directing to consolidate the organizational model and senior management personnel associated with improving the quality of human resources in order to focus on implementing operational structure with the core industry is construction under the General model. more professional construction management (CM) contractor. Accordingly, the Board of Directors approved the appointment and dismissal of management staff within the authority of the Board of Directors, such as: Changing Chief Accountant, appointing Deputy General Directors specialized in construction management and construction engineering.
5. Updating regularly the Regulation on the organization of the Company apparatus in accordance with the structure of the Company operations and decide to assign and divide members of the Board of Directors, members of the Executive Board in accordance with each period.
6. Approving the resolutions on capital contribution to establish Life Purity Water Joint Stock Company, 3K Plus Vietnam Joint Stock Company and appoint TRACODI's representative for capital contribution in these companies.

7. Adopting the resolutions of borrowing capital, transferring shares, divesting capital ... to supplement capital to implement projects, capital for production and business, and capital to focus on core activities of the Company.
8. Directing and supervising information disclosure to ensure timely and complete disclosure in accordance with Circular 155/2015/TT-BTC; Relationship with shareholders, ensuring the interests of all shareholders; Implement fully, on time and with quality for the management reports, annual reports.
9. Right after Vietnam officially announced the Covid-19 epidemic in the community, according to the general direction of the Chairman of Bamboo Capital Group, the Board of Directors drastically directed the prevention and measures Covid-19 epidemic, complying with the policies and regulations of the State, ensuring the safety and health of employees, but the operation of the whole Company is still normal, continuous and uninterrupted.
10. Before the serious impact of the Covid-19 epidemic and the historic floods in the Central Vietnam, according to the general programs from the parent company - Bamboo Capital Group, the Board of Directors promptly directed the implementation of many tasks to support the community, sharing community responsibilities with localities, especially localities where the company has implemented projects, shared hands and helped difficult situation.
11. Directing and supervising the organization of staff members participating in training courses, specialized training in order to improve their professional qualifications; organizing mass activities, competitions, sports, exchanges connecting all employees of Bamboo Capital Group through activities thereby strengthening solidarity, working coordination and improving life for employees.
12. The activities of the Board of Directors and members of the Board of Directors are always faithful to the interests of shareholders and the Company. Well-performed duties in the spirit of responsibility, honesty, prudence and in accordance with the provisions of the law and the Company Charter to ensure the Company operates efficiently, stably and increasingly develops.

1.1 Implementing the 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 General Meeting of Shareholders, specifically as follows:

1. Business result of 2020

Despite facing many difficulties and challenges, the fierce competition of our country's market economy, socio-economic in 2020 took place in the context of the world economy is unstable because of the Covid-19 epidemic combined with natural disasters, political conflicts ... However, with closely and drastic direction, quick adaptation to macro fluctuations, along with the collective consensus among the employees. Company has promoted collective strength intelligence to recognize 2020 as the 5th consecutive year TRACODI has achieved outstanding growth achievements.

Specifically, the audited consolidated data as of December 31, 2020, TRACODI's consolidated business results with the following basic indicators:

Unit: million dong

No	Indicator	2019 Performance	2020 Target	2020 Performance	Rating (2020's P/T)	Rating (2020/2019)
1	Net revenue from the business activity	1.701.004	1.923.586	2.852.633	148,30%	167,70%
2	Net profit from the business activity	118.048	125.656	181.555	144,49%	153,80%
3	Profit before tax	121.450	126.666	178.030	140,55%	146,59%
4	Profit after tax	94.989	101.333	146.474	144,55%	154,20%
5	Dividends	16% (11% by shares and 5% by cash)	10%-15%	11% (5% by shares and 6% by cash)	110,00%	68,75%

Generally, all of the business activity targets in 2020 were completed exceedingly the given plan:

- The net revenue from the business activity is 2.852,63 billion dong reached 148,30% compared with the plan in 2020 and increased 67,70 % with in 2019. This is a main contribution from the construction activity to continue to promote the completion of real estate projects, renewable energy and quarrying activities in Antraco also exceeded the planned target which contributing to the revenue growth of 2020.
- The profit target continues to make a breakthrough with the after-tax profit target of 146.74 billion VND, reaching 144.82% compared to the plan in 2020 and increasing 54.49% compared to the implementation in 2019.
- Annual General Meeting of Shareholders in 2020 has approved a plan to pay dividends in 2020 from 10% to 15% at the time of charter capital 472 billion to prevent unpredictable changes of Covid-19 and no signs stop. On the other hand, the Company needs to keep profits to supplement capital to re-operate production and business activity. In the 2021 Annual General Meeting of Shareholders, the Board of Directors proposed to submit the dividend payment plan for 2020 of 11% / capital with the rate of 823 billion, of which: 5% by shares to increase charter capital to implement major projects in 2021 and 6% in cash. Thus, the dividend rate for 2020 of 11%, it still ensures the expected level as reported to the General Meeting of Shareholders in 2020. This is a remarkable effort of the Company during the epidemic period to ensure the rights of Shareholders.

Although facing with the Covid-19 epidemic, the above impressive business results show that the management of the Board of Directors is creative and decisive, the continuous efforts of the Board of Directors and the enthusiasm of TRACODI officers in the trend of integration. Towards becoming increasingly professional sustainable development to step by step affirmed TRACODI's position in the construction industry in Vietnam.

TRACODI continuously affirms its brand with the following outstanding achievements in 2020:

- The third year in a row, Company was named in "Top 500 largest enterprises in Vietnam";
- The continuous second year, Company was named in "Top 50 Fast growing enterprises in Vietnam". With the successes in business results, TRACODI has contributed to improving the growth rate of CAGR in the private business sector. At the same time, Company anticipated new development opportunities in the future and boosting the level of outstanding growth.
- "Top 50 Famous Trademarks- Vietnam Competitive Trademarks 2020";
- "Top 5 Best Corporate Governance - Small Cap Group 2020";
- Upgrade of certificate of competence in construction industry: Being a class I civil construction company, traffic (road); Construction company traffic (bridge), industry, technical infrastructure class II; As a company that designs and verifies the design of civil, industrial, transportation, and class II technical infrastructure;
- Welcoming the age of 30 in the journey of formation and development (October 30, 1990 - October 30, 2020), TRACODI is honored to be awarded a certificate of merit by the Prime Minister in order to "recognize the contributions in economic activities. service business, charity and social work, contributing to the cause of building socialism and defending the country "and the traditional flag "30 years of construction and development" by the City People's Committee Ho Chi Minh awarded.

2. Profit distribution and dividend payment:

According to the profit distribution plan approved by the 2020 Annual General Meeting of Shareholders, the dividend payout rate for 2019 is 16%/charter capital, of which 5% is paid in cash and 11% is paid in shares by the Board of Directors of the company fully implemented from September 2020 in accordance with the law.

3. The implementation of stock issuance under the Employee's Stock Option Program in the Company (ESOP):

Based on the results of completing and exceeding the plan in 2019, according to the implementation plan of the ESOP share bonus policy approved by the 2020 Annual General Meeting of Shareholders, the Board of Directors has issued 339,211 shares under the selected program. for employees, completed from September 2020 in accordance with the law.

4. Remuneration of the Board of Directors and the Supervisory Board in 2020:

- The payment of remuneration for members of the Board of Directors and the Supervisory Board in 2020 is implemented in accordance with the Resolution passed at the Annual General Meeting of Shareholders in 2020.
- The operating costs of the Board of Directors are in compliance with the provisions of the Charter and internal regulations of the Company.

5. Implementation of plans to increase charter capital in 2020:

- a. Components of the capital issue to pay dividends in 2019 and the component of the ESOP capital issue:**

The Company issued 4,653,009 shares to pay dividends in 2019 and 339,211 shares under the Employee Selection Program (ESOP). Total capital issues are 4,992,220.

Accordingly, the Company's charter capital increased by 49,922,200,000 VND, reaching 472,945,900,000 VND in September 2020.

b. Components of convertible bond issuance to strategic investors:

- Issuing convertible bonds of 250 billion to strategic investors according to Report No. 21/2020 / TTĐH-HĐQT-TCD dated June 4, 2020 approved by the General Meeting of Shareholders in Resolution No. 05/2020 / NQ-DHĐCĐ -CD at 20/06/2020.
- Income from the issuance: The Company completed the issuance to investors, the proceeds were 250 billion VND, the completion date of the issuance was 22/01/2021.
- Use of capital: According to the authorization of the General Meeting of Shareholders, the Board of Directors of the Company has elaborated a plan on using capital to pay the contractors, construction units ... to execute the project for the investor (Board of Director Resolution 31/2020 / NQ-HĐQT-TCD at July 24, 2020, Resolution No. 48/2020 / NQ-HĐQT-TCD at October 23, 2020 and Resolution No. 57/2020 / NQ -HĐQT-TCD at 25/11/2020).
- Use of money from the issue: As of March 15, 2021, the Company used VND 16,952,827,487, equivalent to 6.78% of the proceeds from the issue. The Company has conducted the capital usage, which is confirmed by the Southern Auditing and Finance Advisory Services Company Limited (AASCS) and is attached to this report.
- According to the plan, bonds are converted into shares to increase charter capital by 2021.

c. Components of private capital issue to professional securities investors:

- Issue 350 billion of private shares to professional securities investors according to Report No. 25/2020 / TTĐH-HĐQT-TCD dated November 26, 2020 approved by the General Meeting of Shareholders in Resolution No. 07/2020 / NQ -ĐĐĐĐĐ-TCD on 08/12/2020.
- Income from the issuance: The Company completed the issuance to investors, the proceeds were 350 billion VND, the completion date of the issuance was February 4, 2021.
- Use of capital: According to the authorization of the General Meeting of Shareholders, the Board of Directors of the Company has developed a detailed plan of using capital to pay contractors, construction units, suppliers ... to perform construction projects for investors (BOD Resolution No. 61/2020 / NQ-HĐQT-TCD dated December 8, 2020).
- Using money from the issue: As of March 15, 2021, the Company used VND 585,901,250, equivalent to 0.17% of the proceeds from the issue. The Company has conducted the capital usage, which is confirmed by the

Southern Auditing & Accounting Financial Consulting Services Company Limited (AASCS) and is attached to this report.

Accordingly, the company's charter capital increased by VND 350 billion, reaching VND 822,945,900,000 in February 2021.

6. Selecting an auditor:

The authorization of the General Meeting of Shareholders, the Board of Directors selected the Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS) perform the audit of the separate financial statements and the consolidated financial statements for the semi-annual period and for the whole year 2020.

7. Business registration:

The company has made additional business registration to meet the needs of business activities in accordance with the Resolution of the General Meeting of Shareholders No. 02/2020 / NQ-DHĐCĐ-TCD dated May 20, 2020 and registration to reduce the registered business occupations in order to ensure the foreign ownership rate is 0% according to the Resolution of the General Meeting of Shareholders No. 07/2020 / NQ-DHĐCĐ-TCD dated December 8, 2020.

8. The issuance of the Charter and Internal regulations on corporate governance (amendment and supplement):

Implementing the authorization of the General Meeting of Shareholders, in 2020 the Board of Directors:

- 04 times to issue the Company Charter: (1) The 11th amendment and supplementation due to the addition of the registered business through collecting written opinions of shareholders in May 2020 ; (2) The 12th amendment and supplement due to increase capital according to the plan to issue shares to pay dividends in 2019 and issue ESOP shares under the program of selection for employees in the Company; (3) The 13th amendment and supplementation due to the reduction in registered business through collecting written opinions of shareholders in November 2020; (4) The 14th amendment and supplementation due to increasing capital according to the plan of private placement of shares to professional securities investors.
- 02 times issued internal regulations on corporate governance that were amended and supplemented in accordance with the Company Charter and the provisions of the law.

9. The selection of the service provider of online General Meeting of Shareholders and electronic voting:

In order to ensure the successful organization of the General Meeting of Shareholders, bringing convenience and efficiency to all shareholders and enterprises, implementing the authorization of the General Meeting of Shareholders in Resolution No. 05/2020 / NQ-DHĐCĐ-TCD dated 20 / 06/2020, the Board of Directors also searched and selected the service provider. The General Meeting of Shareholders voted online and electronically; developed the

Regulation on organization of the General Meeting of Shareholders and electronic voting in accordance with the company's operating model and legal regulations.

10. Authorization of the General Meeting of Shareholders for the Board of Directors to conduct transactions and investments with related and unrelated parties with a value exceeding 35% of the total asset value of the Company in 2020:

Not available.

11. Authorization of the General Meeting of Shareholders for the Board of Directors to approve/decide to borrow capital, issue bonds to mobilize capital with a value of over 35% of the total asset value of the Company in 2020:

Not available.

1.2 Evaluation of the operations of the General Director and managers of the Company

- The General Director urgently and seriously complied with the resolutions of the Board of Directors and the General Meeting of Shareholders, offering concrete and creating solutions, implementing specific tasks in each destination to each member of the Executive Board to implement the resolutions and decisions of the General Meeting of Shareholders and the Board of Directors fully and promptly.
- The General Director has run the production and business activities of the Company in strict compliance with the provisions of law, the Company Charter. The members of the Board of Directors always prove their capacity, expertise, responsibility to well perform the assigned tasks.
- The General Director regularly reports to the Board of Directors on the situation of production and business as well as the situation and other activities of the Company so that the Board of Directors can provide timely guidance. Thereby, the Board of Directors closely supervises the General Director and managers in performing assigned tasks.
- Generally, the Board of Directors and the managers of the Company are a solidarity, attachment, determination to successfully complete the management task and implement business objectives in accordance with strategic direction. The excess completion of the plan expenditures in 2020 is a remarkable result of the Board of Directors and all employees of the Company.

I. ORIENTATION OPERATION PLAN OF THE BOARD OF DIRECTORS IN 2021

Ending the challenging, difficult and uncertain 2020 with the Covid-19 epidemic, the year 2021 opens up a series of opportunities and many challenges as the Covid-19 epidemic continues to take place complicatedly, unpredictable. This is a big challenge for all Vietnamese enterprises in general and TRACODI in particular in developing and implementing business plans for the year 2021. Accordingly, the Board of Directors sets the orientation of the key plans 2021 as follows:

2.1 Targets for business activities in 2021:

Unit: million dong

Indicator	2020 Performance (consolidated)	2021 Target (consolidated)	Rating (2021 T/ 2020 P)
Net revenue	2.852.633	3.203.484	112,30%
Profit before tax	178.030	342.580	192,43%
Profit after tax	146.474	280.164	191,27%
Dividends	11% (5% in stock and 6% in cash)	14%	127,30%

2.2 Orientation activities of the Board of Directors in 2021:

Based on forecasting about the situation of intertwining difficulties and opportunities in production and business activities, from the beginning of 2021, the Board of Directors and the Board of Directors realized that it is necessary to make more efforts and efforts in the management and operating the Company, thoroughly solving limitations to create value for TRACODI brand name to continue to develop in a more breakthrough way but still ensure effective and safe business, to ensure maximum benefits of shareholder. In addition, the factor of ensuring the benefits and working conditions is getting better and better for employees as well as not forgetting the role of contributing positively to the responsibility of the community and society.

From the above comments and based on the centralized operating mechanism from the parent company - Bamboo Capital Group, the Board of Directors aims that 2021 will continue to be a special accelerating breakthrough year of TRACODI for the next 10 years. with a growth rate of nearly 100%, focusing on key activities of industrial, infrastructure and civil construction. Accordingly, the Board of Directors sets out the following key tasks:

1. Raise the sense of responsibility in the prevention of the Covid-19 epidemic, strictly implement epidemic prevention measures recommended by the Ministry of Health in order to protect the health of themselves, family, colleagues and social communities.
2. Target to strive in the period of 2021-2025, TRACODI is one of the leading construction management contractors in the construction sector in Vietnam. To achieve this goal, TRACODI needs:
 - Focus on developing core business strategies in construction activities not only stopping civil construction but creating a breakthrough in industrial construction and transport infrastructure;
 - In addition to the advantages of construction capacity obtained not only to carry out key projects deployed by member companies of Bamboo Capital Group ecosystem, TRACODI breakthroughs looking for opportunities to participate in the transport infrastructure projects seize opportunities The Government continues to promote disbursement for investment as well as encourage infrastructure development;

- Look for opportunities and opportunities to continue to improve the capacity of the quarrying segment through M&A of new material mines with potential for development;
 - Taking advantage of the government's policy opportunities to promote infrastructure development in the new term, TRACODI studies the opportunity with the parent company to invest in BOT projects in the transport sector.
 - Linking, cooperating with strategic partners, contractors with strengths in the industry to create an ecosystem for mutual development.
3. Make use of cash flow opportunities and the stock market forecast to grow impressively in 2021, improve financial capacity to have enough counterpart funds to implement projects as well as invest in M&A through the Charter capital increase process from issuing shares to pay dividends in 2020, issuing bonus shares of ESOP, issuing shares to existing shareholders and issuing private shares to professional securities investors.
 4. Focus on drastically directing the implementation of strategic directions, targets and production and business tasks in 2021. Building a cohesive, unanimous corporate culture in which each employee can develop their capabilities. , showing a sense of responsibility, sharing aspirations and achievements for the Company are also for each individual.
 5. Continue to complete the entire organizational structure according to the core business model of construction management general contractor and accepting the construction of unfinished projects in 2020 that have not yet recorded output including the projects: Phu My 1, 2, 3 Solar Power Plant (Binh Dinh); VNECO - Vinh Long Solar Energy, Radisson Blu Hoi An (Quang Nam); Amor Riverside Binh Chanh (HCMC), Casa Mui Ne (Phan Thiet). Deployed according to the construction progress and period acceptance for projects such as: King Crown Infinity (Thu Duc); Casa Marina Premium (Quy Nhon); the D'or (Con Bap - Hoi An); attic solar.
 6. Operation orientation of member companies and associated companies, in which:
 - TRACODI Labor Export Joint Stock Company: The forecast of Covid-19 epidemic movement is still prolonged, the recovery of the labor export market to Japan as well as the search for new markets in 2021 will continue to have a heavy impact. Accordingly, labor export activities will focus on minimizing costs and maintaining the work of creating a backup labor source to be able to supply as soon as the market recovers.
 - ANTRACO Joint Venture Limited: Continuing to maintain the brand name of ANTRACO, affirming its number one position in the Mekong Delta region; Increasing revenue growth on the basis of taking advantage of the Government's policy opportunities to promote investment in transport infrastructure for the Mekong Delta region and regional connection. In addition, to strengthen the research and analysis of the market, manage the production plan reasonably with reduced production costs, reasonable inventory, promote marketing to put products ahead of the focusing national projects is deployed in the Mekong Delta region.
 - TRACODI Trading & Consulting Joint Stock Company: Take measures to cope with the situation of Covid-19 epidemic in each specific market;

commercial focus on key products of the member companies from the common resonance activities in Bamboo Capital Group such as: modified starch, Dr. Nam coffee, Nguyen Hoang exterior. Especially, Company will focus on exploiting the supply and procurement segment for real estate projects within the Group to take advantage of the ecosystem as a foundation for the development orientation of becoming a distributor of some other products.

- BCG Land Joint Stock Company: In 2021 BCG Land will develop its business cautiously and flexibly to adapt to the supply and demand trend of the real estate market in general. Accordingly, BCG Land will focus on quickly completing unfinished projects in 2020 to recognize revenue and profit (Radisson Blu Hoi An, Amor Riverside, Casa Mui Ne); Deployed in accordance with the construction schedule as well as the sales plan of the King Crown Infinity (Thu Duc), D'or (Con Bap - Hoi An) projects; Amor Riverside (Binh Chanh), Casa Marina Premium (Quy Nhon), and Casa Marina Mui Ne (Phan Thiet). Completing legal procedures for construction projects: King Crown City (in Pham Van Dong, Thu Duc City) and King Crown Park (Kinh Duong Vuong, Binh Tan District, HCMC). At the same time, it will still create a land fund for the future through continuing to improve legal procedures as well as planning approvals for projects: Blue Star City Urban Area, King Crown Thao Dien Village, Helios Village, Extended Hung Vuong Residential Area, Cat Trinh Industrial Park.
 - Life Purity Water Joint stock Company: Complete the pilot implementation of clean water treatment stations for domestic use as a demonstration model in Ben Tre; Evaluate the quality of the project from which to develop a business plan for MET water treatment technology for domestic and industrial wastewater treatment in the Mekong Delta region.
 - Taxi Vietnam Limited Company: Forecast to continue to face difficulties in the Covid-19 epidemic, Vinataxi needs to make more efforts to survive through cost reduction, making the most of the sublet space and deploying technology applications. Evaluating that this activity is not part of TRACODI's core activities, so TRACODI will seek opportunities to divest its investment in Vinataxi to recover capital and re-invest in business segments within TRACODI's core orientation.
7. Focusing on training, improving corporate management capacity for the management team at the Company, continuing to apply advanced management tools (ERP, e-office) to match with international integration requirements; Continuing to maintain the TRACODI brand name in the Top Vietnamese enterprises.
 8. Take care of the material, cultural and spiritual life of the company's employees, pay attention to income, benefits and create favorable working conditions, link to create motivation for each employee when working at the Company. It is an enthusiasm and devotion of utmost effort.
 9. In addition to focusing on developing brand and capacity, TRACODI continues to develop social relationships, shares community responsibilities, connects businesses' activities with localities where project development works. The

company pays attention to local social security and considers it not only the responsibility of the business but also a long-term factor.

10. Orientation to develop good relationships with investors and shareholders, on the basis of ensuring the benefits for investors, striving to pay dividends for shareholders from 2021 annually not lower than 12%. Pay attention to liquidity and stock prices so that Company shares are welcome and interested by all domestic and foreign investors.

Promoting the achievements of 2020, the economy in 2021 is forecast to have unpredictable fluctuations, risks and challenges before the Covid-19 epidemic has not shown signs of stopping, this is challenge with all Vietnam enterprises in general and TRACODI in particular in implementation of business plan in 2021. However, with a reasonable business strategy, a smart implementation, a staff of enthusiastic, solidarity and determination, the Board of Directors of the Company believes that TRACODI will overcome the challenges of 2021, steadily develop and fulfill its mission, developing a sustainable, safe and effective TRACODI brand.

On the half of the Board of Directors, I would like to express my sincere thanks to all customers, partners who have trusted in and cooperated with the Company. We would like to thank all the officers of the Company for the continuous efforts to contribute to the overall success of the Company. At the same time, we would like to express the sincere thanks to our Shareholders for always accompanying and supporting the Board of Directors in the past year so that the Company can successfully completed the assigned tasks by the Shareholders.

We wish you good health, happiness and success!

Best regards,

Recipients:

- General Meeting of Shareholders
- Saving: the Board of Directors, the Supporting Business Department

**FOR AND ON BEHALF OF THE BOD
CHAIRMAN**

Nguyen Ho Nam