



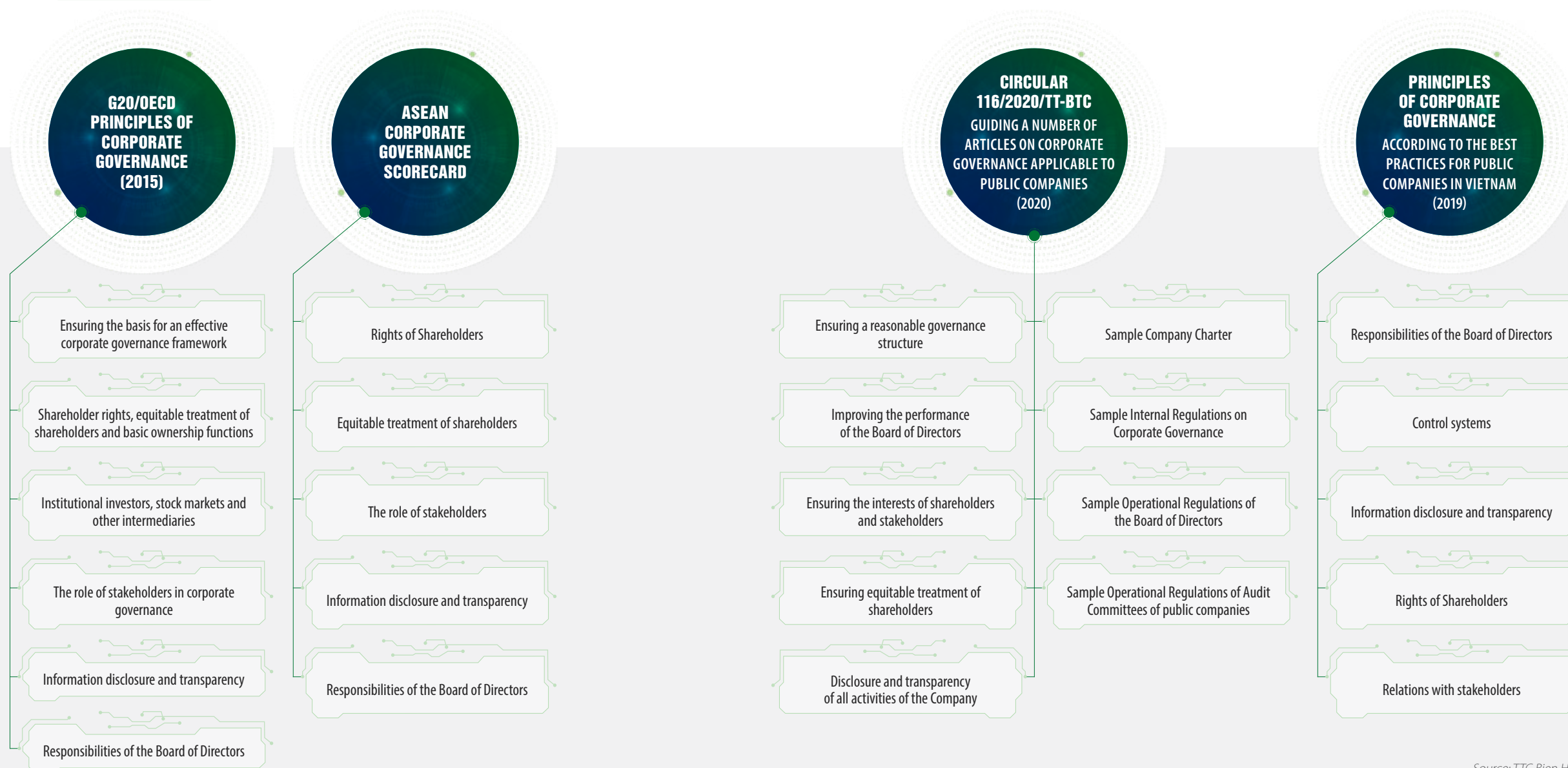
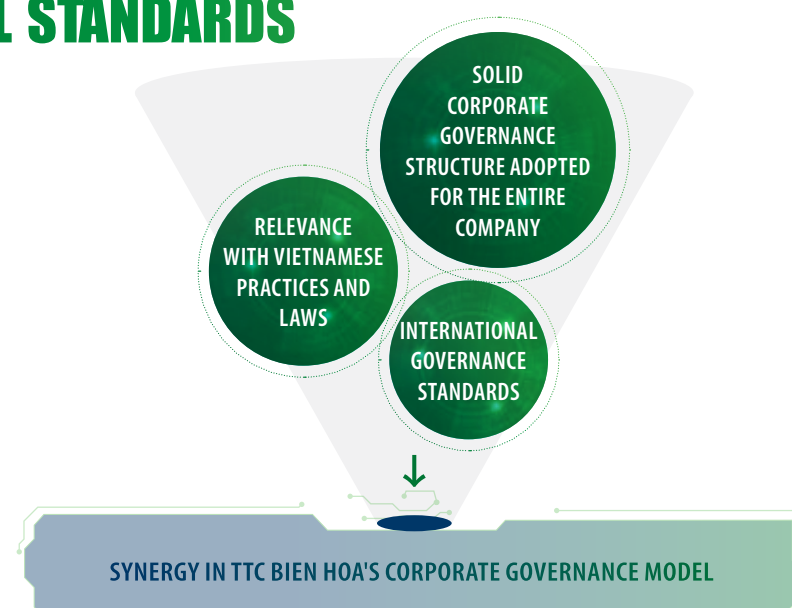
CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE REGULATIONS TOWARDS INTERNATIONAL STANDARDS

Corporate Governance at TTC Bien Hoa is constantly improving, driven by efforts of the BOD in flexible application of the best market practices and international standards in our governance in a way that fits in well with the local business context in Vietnam as well as developments in the Sugar industry in the recent challenging years.

TTC Bien Hoa has earned success in corporate governance activities when two consecutive years was honored as one of the Top 5 Leading Companies in Corporate Governance among the large-cap stocks listed on HOSE in 2020 and 2021. This has driven us to develop our Corporate Governance Regulations in an open, transparent and effective manner towards fulfillment of applicable international standards and successful implementation of our development strategy to 2025-2026, with a vision to 2030.



Source: TTC Bien Hoa

CORPORATE GOVERNANCE REGULATIONS TOWARDS INTERNATIONAL STANDARDS

DECISION MAKING MECHANISM OF THE BOARD OF DIRECTORS

TTC Bien Hoa aims to build a “well-structured” BOD with “needed competencies and professionalism” according to the Principles of Best Corporate Governance:

- For each policy of the Company to be approved, our BOD operates on majority vote decisions, with each Director to have one vote with respect to any matter to be considered by the Board, except for those in which the Directors have relevant interests.
- The scope of decision making by special committees: The Committees will undertake technical assessment and provide advice to our BOD on major decisions, based on BOD's assignment and delegation of responsibilities.
- The BOD has introduced procedures for managing conflicts of interest wherein any Director or member of the Board of Management with a potential conflict of interest is obligated to report relevant information to be reviewed by our BOD at board meetings for decisions with regard to the matter in subject to prevent such conflicts as prescribed.

DIVERSITY IN THE BOARD OF DIRECTORS AT TTC BIEN HOA



PROMOTING GENDER EQUALITY IN THE BOD COMPOSITION



TTC Bien Hoa is proud to be a market leader in implementing Sustainable Development Goals of United Nations



National Sustainable Development Goals by 2030 towards the goal of gender equality, and women's and girls' empowerment.

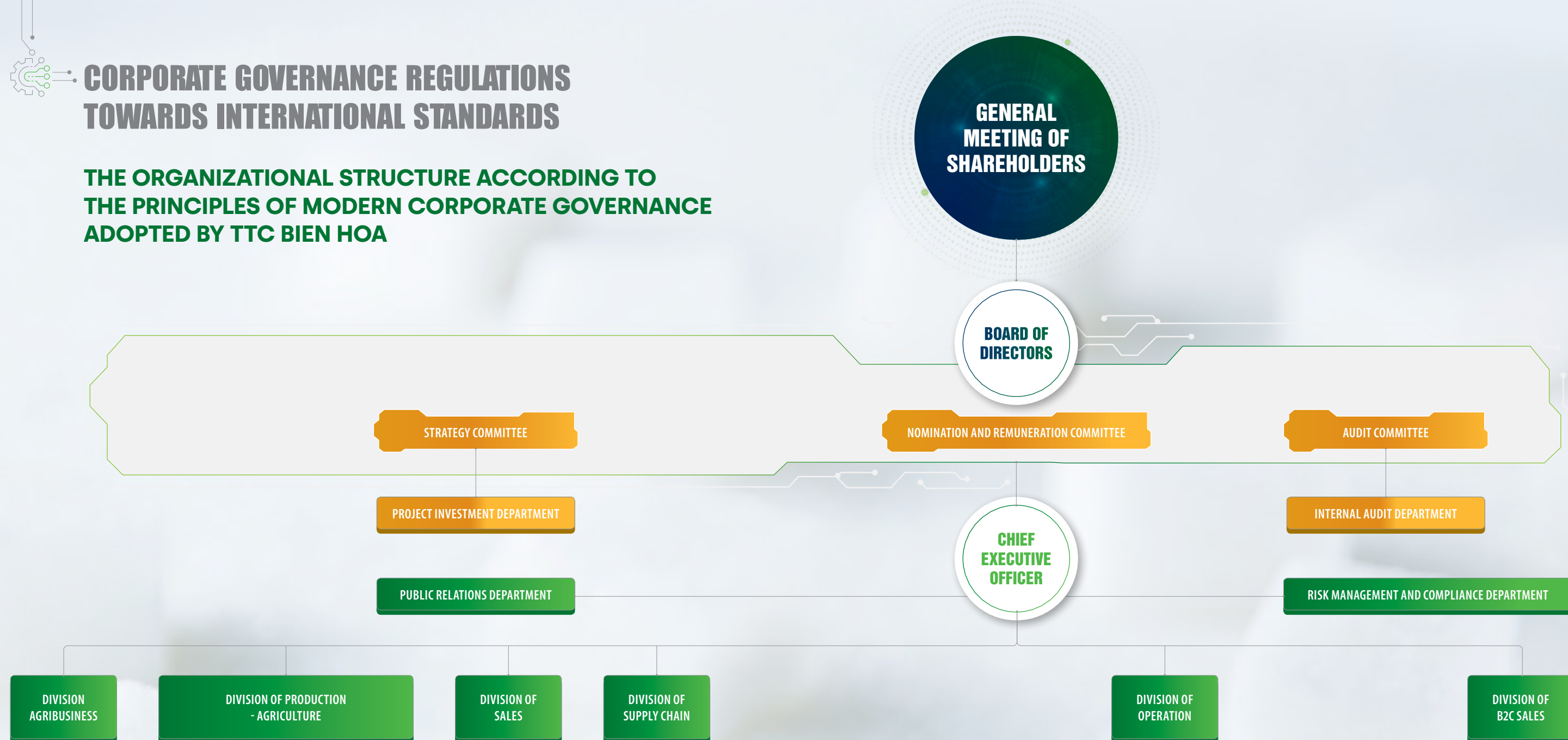
In FY 2021-2022, we have been making efforts to equalize the proportion of women in the BOD and in charge of senior manager positions in the BOM, specifically:

- 4/7 to 57% of BOD members, including the BOD Chairwoman and Vice Chairwoman, are female.
- 2/4 or 50% of members of the BOM are female.

THESE FIGURES ARE HIGHER COMPARED WITH THE GLOBAL AND VIETNAM'S AVERAGE FEMALE REPRESENTATION IN SUCH POSITIONS, AT **15% AND 18% RESPECTIVELY** according to Deloitte.

CORPORATE GOVERNANCE REGULATIONS TOWARDS INTERNATIONAL STANDARDS

THE ORGANIZATIONAL STRUCTURE ACCORDING TO THE PRINCIPLES OF MODERN CORPORATE GOVERNANCE ADOPTED BY TTC BIEN HOA



Source: TTC Bien Hoa

OVERALL DIRECTIONS THROUGHOUT FY 2022-2023

- Further improve corporate governance according to international standards by leveraging the role of Strategy Committee and Nomination and Remuneration Committee.
- Enhance the role of the Company Secretary in implementing and advising the members of the Board of Directors and the Board of Management enforcing corporate governance standards, building and promoting harmonious relations between governance and management teams for delivery of our development strategy.
- Further improve the ESG and Risk Management framework, as one of the top priority strategic goals to enhance our corporate governance in line with international practices and standards and contribute to sustainable economic growth, thus driving community development and fulfillment of the national goal that **"Businesses must be at the heart of sustainable development goals and the improvement of national competitiveness"**.

INTRODUCTION OF THE BOARD OF DIRECTORS



Mrs. HUYNH BICH NGOC
Chairwoman

Year of Birth: 1962

Time of appointment as Chairwoman: October 2019

Proportion of ownership in the Company's voting shares:
69,724,473 shares, accounting for 10.71%

Qualifications: Business Administration

Accolades: Second-class Labor Medal awarded by the President of Vietnam.

CAREER COURSE

- 2019 – Now : Chairwoman of the BOD, Thanh Thanh Cong – Bien Hoa JSC
- 2022 – Now : Chairwoman of the BOD, Sai Gon Thuong Tin Real Estate JSC
- 2012 – Now : Vice Chairwoman of the BOD cum CEO, Thanh Thanh Cong Investment JSC
- 2015 – Now : Chairwoman of the BOD, Toan Hai Van JSC
- 2018 – 2020 : Vice Chairwoman of the BOD, Tin Nghia Corporation JSC
- 2010 – 2012 : Chairwoman of the BOD, Bien Hoa Sugar JSC, formerly Bourbon Tay Ninh JSC
- 2007 – 2019 : Permanent Vice Chairwoman, Saigon Thuong Tin Real Estate JSC
- 1981 – 2012 : Chairwoman of the BOD, Thanh Thanh Cong Production and Trading JSC

REMARKABLE ACHIEVEMENTS

- With more than 40 years of experience in the Sugar Industry, Mrs. Huynh Bich Ngoc is one of those with the greatest contributions to making TTC Bien Hoa the number one Sugar Company in Vietnam with a certain position in the international market. She held many important positions at TTC Bien Hoa between 1981 and 2012. In October 2019, Mrs. Ngoc decided to return to lead TTC Bien Hoa as Chairwoman of the BOD. She later led the Company through a difficult period of the Sugar industry and the challenging milestone of ATIGA when the Agreement officially became effective to Vietnam's Sugar Industry from January 1st, 2020.

SOME OF HER OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Building on the success of the experiments of fruit growing in the Southeastern region, the first model of growing South American bananas for exportation was very successful. Mrs. Ngoc continued to lead TTC Bien Hoa in developing the fruit growing strategy by expanding to durian, red-fleshed jackfruit, super-early jackfruit and golden star apple. This was really an important step for the Company to continue researching and developing more fruit tree projects to diversify TTC Bien Hoa's agricultural chain apart from the main products from Sugarcane;
- Leading TTC Bien Hoa to enter the Beverage market with a clean green product line branded as MÍAHA. Freshly pressed canned cane juice with 100% natural essence on the first advanced technology line in Vietnam, this contributed to realizing the strategic objective of increasing the sugarcane value chain;
- Directly steering agricultural extension projects as well as agricultural emulation programs in order to strengthen the connection and understanding between the Company and Farmers;
- Masterminding the expansion of material areas in Australia, especially with a plan to buy a material area in Queensland, Australia in FY 2021-2022.

CURRENT POSITIONS AT OTHER ORGANIZATIONS (EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)

- Vice Chairwoman of the BOD cum CEO, Thanh Thanh Cong Investment JSC
- Chairwoman of the BOD, Sai Gon Thuong Tin Real Estate JSC
- Chairwoman of the BOD, Toan Hai Van JSC



Mrs. DANG HUYNH UC MY
Vice Chairwoman of the Board of Directors

Year of Birth: 1981

Time of appointment as Vice Chairwoman: October 2019

Proportion of ownership in the Company's voting shares:
100,137,492 shares, accounting for 15.39%

Qualifications:

- Master of Business Administration – University of Preston, New Zealand
- Professional Chief Executive Officer Certificate – PACE
- Certificate from the specialized training program on corporate governance – OPM Harvard Business School

Accolades:

- Asia-Pacific Enterprise Awards – APEA 2021
- Woman Leadership Award 2017 – CMO ASIA

CAREER COURSE

- 2019 – Now : Vice Chairwoman, Thanh Thanh Cong – Bien Hoa JSC
- 2020 – Now : Chairwoman of the BOD, Bien Hoa Consumer Goods JSC
- 2020 – Now : Chairwoman of the BOD, Thanh Thanh Cong Agricultural Development JSC
- 2019 – Now : Chairwoman of the BOD cum CEO, Ben Tre Import Export JSC
- 2017 – Now : Member of the BOD, Thanh Thanh Cong Investment JSC
- 2017 – 2019 : Member of the BOD, Thanh Thanh Cong – Bien Hoa JSC
- 2015 – 2017 : Member of the BOD, Thanh Thanh Cong – Tay Ninh Sugar JSC
- 2012 – 2015 : CEO, Thanh Thanh Cong – Tay Ninh Sugar JSC
- 2009 – 2012 : CEO, Thanh Thanh Cong Investment JSC
- 2007 – 2009 : Permanent Deputy CEO, Thanh Thanh Cong Production and Trading JSC
- 2006 – 2007 : Deputy Managing Director, Thanh Thanh Cong Production and Trading JSC

REMARKABLE ACHIEVEMENTS

- With more than 16 years of experience in the Finance and Sugar Industry, Mrs. Uc My has skillfully employed her strengths, expertise and persistence to gradually help TTC Bien Hoa take steady transformation steps and become a pioneer in the digital transformation race with the aim of becoming Vietnam's leading company in smart agricultural development.
- With a business philosophy that constantly revolves around the core goal of sustainable development, Mrs. Uc My has steered TTC Bien Hoa to become the first Sugar Enterprise 4.0 in Vietnam as well as a lever to expand its scale to international markets.

SOME OF HER OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Developed strategies, expanded the scale of raw material areas in the world's major Sugarcane capitals, making TTC Bien Hoa a strategic partner when participating in the Investment Project of Sugarcane cultivation with 4.0 technology in Queensland, Australia, promoting sustainable agriculture and building high-quality human resources;
- Leading the Digital Transformation – ERP Oracle Fusion Cloud project to successful go-live on July 1st, 2021, making TTC Bien Hoa a pioneer agricultural enterprise to apply digital technology to business operation management. The project has helped SBT standardize the entire operation process of 22 units in 4 countries including Vietnam, Singapore, Laos, and Cambodia;
- Masterminding important strategies in coordinating activities, continued to expand the structure of export products, especially high value-added product lines such as: Organic Sugar, Liquid Sugar, Alum Sugar,... At the same time, the Company continued to explore new export markets, actively participated in trading activities in the commodity market through the extended arm – “Trading house” in Singapore;
- Leading TTC Bien Hoa to closely follow the plan and ensure the fulfillment of the 5-year strategic goal for the 2021-2025 period with the orientation of developing industries matching the industry value chain. The highlights in the past fiscal year was the successful orientation of the strategy to comprehensively transform the management model from purely Technology and Production to Production – Import – Export – Trade in agricultural services on the basis of multinational development.

CURRENT POSITIONS AT OTHER ORGANIZATIONS (EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)

- Chairwoman of the BOD cum CEO, Ben Tre Import-Export JSC (Betrimex)



INTRODUCTION OF THE BOARD OF DIRECTORS



Mr. VO TONG XUAN
BOD Member

Year of Birth: 1940

Time of appointment as BOD member:
October 2019

Proportion of ownership in the Company's voting shares:
0 shares, accounting for 0%

Qualifications:

- PhD. in Agronomy

CAREER COURSE

- 2019 - Now: Member of the BOD, Thanh Thanh Cong - Bien Hoa JSC
- 2013 - Now: Honorary Principal, Southern Can Tho University
- 2015 - 2016: Member of the BOD, Bien Hoa Sugar JSC
- 2015 - 2016: Chairman of the BOD, Thanh Thanh Cong Sugarcane Research and Development Center
- 2010 - 2015: Agricultural Advisor, Member of the BOD, Thanh Thanh Cong - Tay Ninh Sugar JSC
- 2010 - 2013: Principal of Tan Tao University
- 2000 - 2008: Principal of An Giang University
- 1971 - 1999: Head of Department, Vice Dean of Faculty of Agriculture, Vice Rector of Can Tho University

REMARKABLE ACHIEVEMENTS

- As a Ph.D in Agronomy, he has made many contributions to Vietnam's Agriculture and has over 10 years of experience in the Sugar Industry.
- As a leading scientist in Vietnam's Agriculture, he has won many honorary awards in Vietnam such as: Professor of Agronomy (1980); Labor Hero (1985); First Class Labor Medal (1986); Distinguished Teacher (1990); People's Teacher (1999)
- Internationally recognized and honored with: Certificate of Merit by the Prime Minister of Canada on "Serving and Contributing to World Science" (1995); "Agricultural Horse" Medal by the French Ministry of Agriculture, Forestry and Fisheries (1996); Nikkei Asia Prize for Regional Growth (2002); Derek Tribe Award for Australian Science and Technology (2005); Certificate of Merit by the Ministry of Foreign Affairs of Japan (2019); "Order of the Rising Sun, Gold Rays with Neck Ribbon" by the Government of Japan (2021),...

SOME OF HIS OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Advising the Board of Directors on solutions in agriculture to increase productivity, the Sugar content for organic sugarcane in countries with different cultural practices and soil characteristics than Vietnam;
- Advising the Board of Directors on cooperation strategies, scientific and technical exchanges with international institutes, research Centers and hi-tech agriculture institutions;
- Consulting on the implementation of programs to combat climate change with sugarcane in the South and expand the use of natural enemies for other industrial crops in areas with similar soil and climate conditions.

**CURRENT POSITIONS AT OTHER ORGANIZATIONS
(EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)**

- Honorary Principal, Southern Can Tho University.



Mr. HOANG MANH TIEN
Independent member of the BOD

Year of Birth: 1962

Time of appointment as independent BOD member: July 2019

Proportion of ownership in the Company's voting shares:
1,575,000 shares, accounting for 0.24%

Qualifications:

- Bachelor of Laws - General University of Ho Chi Minh City

CAREER COURSE

- 2019 - Now: Independent Member of the BOD cum Chairman of the Audit Committee, Thanh Thanh Cong Bien Hoa JSC
- 2021 - Now: Independent member of the BOD and Chairman of the Audit Committee, Saigon Thuong Tin Real Estate JSC
- 2015 - 2021: Independent Member of the BOD, Thanh Thanh Cong Tourist JSC
- 2015 - 2021: Head of Supervisory Board, Ta Cu Mountain Tourism JSC and Thanh Binh Tourism JSC
- 2013 - 2014: Head of Auditing Department, National Citizen Commercial JSC
- 2012 - 2013: Deputy CEO in charge of Supervision and Support, Sacombank Securities JSC (SBS)
- 2012 - 2013: Member of the BOD, Lanexang Public Securities Company, Lao PDR
- 1996 - 2012: Held many important positions at Sacombank including Head of Internal Control Department, Chief Secretary of BOD Office cum Managing Director,...

REMARKABLE ACHIEVEMENTS

- Over 25 years of experience in Internal Control and Supervision thanks to the many positions of strategic importance such as Deputy CEO in charge of Supervision and Support, Head of Internal Control Department, Chief Secretary of BOD Office cum Managing Director.

SOME OF HIS OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Directly directing and participated in the implementation of programs under the Enterprise Risk Management (ERM - Enterprise Risk Management) project;
- Reviewing and improving the internal audit system including compliance audit, operation audit and financial statement audit at TTC Bien Hoa for FY 2021-2022;
- Directing and organizing the review of material matters, advising the Board of Directors on risk management strategies, supporting the Company to control risks, especially in domestic and foreign investment activities, thereby working towards the sustainable development goal.

**CURRENT POSITIONS AT OTHER ORGANIZATIONS
(EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)**

- Independent member of the BOD and Chairman of the Audit Committee, Saigon Thuong Tin Real Estate JSC.



Mr. NGUYEN VAN DE
BOD Member

Year of Birth: 1983

Time of appointment as BOD member: October 2021

Proportion of ownership in the Company's voting shares:
429,425 shares, accounting for 0.066%

Qualifications:

- Bachelor of Corporate Finance - Ho Chi Minh City University of Economics
- Master of Business Administration - University of Business and International Studies, Geneva
- Bachelor of English - The Ho Chi Minh University of Social Sciences and Humanities
- Certificate of Property Management - Wharon School, USA

CAREER COURSE

- 2021 - Now: Member of the BOD, Thanh Thanh Cong - Bien Hoa JSC
- 2015 - Now: Managing Director, Global Mind Commodities Trading Pte. Ltd. (GMC)
- 2014 - 2015: Permanent Deputy CEO, Thanh Thanh Cong - Tay Ninh Sugar JSC
- 2012 - 2013: Chief Finance and Investment Officer, Bourbon Tay Ninh JSC

REMARKABLE ACHIEVEMENTS

- More than 15 years of experience in Financial Management and Capital Planning, development of financial market development strategies and international trade in Singapore, Australia and Indochina.

SOME OF HIS OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Providing strategic orientation of overseas fund raising in Singapore, Australia and Indochina;
- Advising the BOD on financial structures suited to each overseas fund-raising project, especially when it came to "Green Finance" projects in the international capital market;
- Leading the development of strategies to develop sugar trading activities and expand sustainable raw material areas for SBT;
- Directly participating in trading and investment activities on the international commodity exchange through the "Trading house" in Singapore. At the same time, advised the BOD in sourcing new export markets.

**CURRENT POSITIONS AT OTHER ORGANIZATIONS
(EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)**

- Managing Director, Global Mind Commodities Trading Pte. Ltd. (GMC).



Mrs. VO THUY ANH
Independent member of the BOD

Year of Birth: 1972

Time of appointment as independent BOD member:
September 2020

Proportion of ownership in the Company's voting shares:
100,000 shares, accounting for 0.016%

Qualifications:

- Bachelor of Finance and Accounting

CAREER COURSE

- 2020 - Now: Independent BOD member, Thanh Thanh Cong - Bien Hoa JSC
- 2020 - 2022: Member of the BOD, Ben Tre Import-Export JSC
- 2018 - 2020: Director, CIM Australasia Pty Ltd.
- 2009 - 2019: Member of the BOD, Nova Group, Anova Corporation, Deputy CEO of Novaland Group
- 2005 - 2007: Financial and Commercial Director, PepsiCo ANZ
- 2003 - 2005: Strategic Finance Director, PepsiCo Greater China
- 1999 - 2003: Head of Finance and Planning, PepsiCo VN

REMARKABLE ACHIEVEMENTS

- With over 25 years of experience in the FMCG and Real Estate industries, especially in strategy development, Mrs. Thuy Anh has made important contributions to building SBT's 5-year "Spreading Wings" strategy for the 2021-2025 period following international standards.
- As CEO of Anova Milk - the owner of the Anka Milk brand, Mrs. Thuy Anh made a major achievement in the dairy industry in 2015 when partnering with Kerry Group (Ireland) and helping Anka Milk officially enter the Vietnamese market. With her experience, she will continue to devise appropriate strategies to enable SBT's deeper involvement in the Beverage market, maximizing the sugarcane value chain, thereby helping to increase profits for the Company.

SOME OF HER OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Advising the BOD on international investment and market development and expansion strategies, especially the development of consumer markets in Vietnam, Australia and China;
- Advising and organizing the development of strategies to develop business lines and new product lines, expanded TTC Bien Hoa's market share abroad;
- Contributing comments and finalizing the implementation plan in each period to realize long-term goals.

**CURRENT POSITIONS AT OTHER ORGANIZATIONS
(EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)**

- None.



Mrs. HUANG LOVIA
Independent member of the BOD

Year of Birth: 1986

Time of appointment as independent BOD member:
July 2021

Proportion of ownership in the Company's voting shares:
0 shares, accounting for 0%

Qualifications:

- Bachelor of Economics

CAREER COURSE

- 2021 - Now: Independent BOD member, Thanh Thanh Cong - Bien Hoa JoSC
- 2019 - Now: CEO of Michelia Tourism and Trading JSC
- 2014 - 2019: CEO of TTC Packaging Production Trading Co., Ltd., in California, USA

REMARKABLE ACHIEVEMENTS

- With more than 10 years of experience in Finance, Mrs. Huang Lovia has provided outstanding assistance and recommendations to the BOD in handling issues related to conflicts of interest and related party transactions during FY 2021-2022. At the same time, she also participated in ensuring the truthfulness of financial statements and made recommendations on risk management activities related to the Company's overseas development activities based on her experience working in international organizations in the United States.

SOME OF HER OUTSTANDING ACHIEVEMENTS IN FY 2021-2022

- Participating in the development strategies to raise and optimize foreign investors' capital;
- Advising the BOD in financial management, and proposed the development of an advanced financial technology (Fintech) strategy;
- Participating in the development of a 5-year strategic plan for the 2021-2025 period with the orientation of developing industries suitable to the industry value chain;
- Consulting on strategies to develop world-class human resources, especially developed policies to acquire and develop human resources at SBT's branches in the international market;
- Monitoring and ensuring the effectiveness and accountability of the BOM by independently monitoring management activities.

**CURRENT POSITIONS AT OTHER ORGANIZATIONS
(EXCEPT THE PARENT COMPANY AND SUBSIDIARIES)**

- CEO, Michelia Tourism and Trading JSC.

THE BOARD OF DIRECTORS' REPORT



The Board of Directors of TTC Bien Hoa has been persistent in improving and optimizing the corporate governance system which is seen as an important factor to implement the Company's strategies. In FY 2021-2022, the members of the Board of Directors worked effectively and intensively towards this end. After re-establishment, the Committees fulfilled their role of advising the Board in charting important directions related to business operations and strategies of the Company.

Mrs. HUYNH BICH NGOC

Chairwoman of the BOD

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 69,724,473

Responsibilities:

- Legal representative
- First spokesperson
- Chairperson of the Strategy Committee and the Nomination and Remuneration Committee

Activities performed:

- Public information disclosure
- Development of strategic goals on Agriculture, Human Resource Management and External Relations
- Leading role in implementation of agricultural extension projects, expansion of plantations and diversification of fruit tree models

Annual remuneration: 3,956,666,667 VND

Mrs. DANG HUYNH UC MY

Vice Chairwoman of the BOD

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 100,137,492

Responsibilities:

- Legal representative
- Second spokesperson
- Member of the Strategy Committee and the Nomination and Remuneration Committee

Activities performed:

- Public information disclosure
- Development of strategies on capital, financial technology, supply chain development and business operations
- Development of the industry-level ESG strategy
- Deployment of the investment project on sugarcane farming using I4.0 technology in Queensland, Australia

Annual remuneration: 3,687,111,111 VND

Mrs. VO THUY ANH

Independent BOD member

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 100,000

Responsibilities:

- Member of the Strategy Committee
- In charge of updating the Company's execution strategy

Activities performed:

- Advice on development and expansion of consumer markets in Vietnam and China
- Development of the research and development strategy for new consumer products
- Development of marketing and brand management strategies for retail channels/end consumers

Annual remuneration: -

Mrs. HUANG LOVIA

Independent BOD member

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 0

Responsibilities:

- Member of the Audit Committee
- Member of the Nomination and Remuneration Committee

Activities performed:

- Advice on the Company's strategies for human resources training and development in the international market
- Advice on financial management including capital and financial technology strategies

Annual remuneration: -

Mr. HOANG MANH TIEN

Independent BOD member

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 1,575,000

Responsibilities:

- Chairperson of the Audit Committee
- In charge of risk management

Activities performed:

- Organization and monitoring of internal/external audit activities
- Project progress monitoring and provision of advice on risk management to the Project Management Unit
- Development and organization of risk management and industry-level growth targets

Annual remuneration: 1,637,777,778 VND

Mr. VO TONG XUAN

BOD Member

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 0

Responsibilities:

- Member of the Strategy Committee
- In charge of advising on strategic agricultural development

Activities performed:

- Advice on strategies for development of plantations, farming methods and sugarcane production
- Advice on strategies for scientific research on and adoption of hi-tech agriculture

Annual remuneration: 2,153,333,336 VND

Mr. NGUYEN VAN DE

BOD Member

Service time: October 20th, 2021 – June 30th, 2022

Owned share as of June 30th, 2022: 429,425

Responsibilities:

- Member of the Strategy Committee
- In charge of financial management and international investor relations

Activities performed:

- Advice on the budget planning strategy
- Advice on and organization of merger and acquisition strategies in each period
- Advice on and organization of international financial market development strategies (especially in Singapore)

Annual remuneration: 1,224,000,000 VND

Mr. DINH VU QUOC HUY

Company's Secretary

Service time: July 1st, 2021-June 30th, 2022

Owned share as of June 30th, 2022: 320,185

Responsibilities:

- In charge of connecting corporate governance activities

Activities performed:

- Legal advice to the Board members on the exercise of their assigned rights and obligations
- Supports to the Board in implementing corporate governance principles
- Supports to the Company in fulfilling requirements on information provision and disclosure

Annual remuneration: 980,888,889 VND

THE BOARD OF DIRECTORS' REPORT

In FY 2021-2022, the Company sought approval of 7 Resolutions by two events of shareholders' written opinion collection in early and the end of July 2021 and 18 Resolutions at an AGM of Shareholders held in October 2021. Upon approval of 25 Resolutions covering 46 material issues in total, the Company has been working on implementation towards delivery of 100% of Resolutions as committed to our Shareholders and Investors.

APPROVAL OF
25
RESOLUTIONS

COVERING
46
MATERIAL ISSUES

No.	Resolutions	Approved contents	Implementation
First collection of shareholders' written opinions - July 2021			
1	The resolutions were approved by collecting the shareholders' written opinions	<ul style="list-style-type: none"> Retaining the number of the Board members and election of BOD members to replace those whose terms expired Registration and listing of public bonds 	Completed
Second collection of shareholders' written opinions - July 2021			
1	The resolutions were approved by collecting the shareholders' written opinions	<ul style="list-style-type: none"> Approval of the list of candidates to the Board of Directors Election of BOD members to replace those whose terms expired Share issuance for dividend payment in FY 2019-2020 Amendment of the Company's Charter Amendment of the Internal Regulations on Corporate Governance 	Completed
Annual General Meeting in FY 2020-2021 October 2021			
1	Report on FY 2020-2021 business performance and FY 2021-2022 action plan by the BOM	<ul style="list-style-type: none"> Sugar sales volume: over 1 million tons Net Revenue: 14,925 billion VND Profit before tax: 784 billion VND 	Completed
2	Report on 2020-2021 business performance and 2021-2022 action plan by the BOD	<ul style="list-style-type: none"> Achievement of corporate governance goals, key orientations and goals in terms of revenue and profit for FY 2020-2021 Delivery of key tasks in FY 2021-2022 	Completed
3	Report on 2020-2021 business performance and 2021-2022 action plan by the Audit Committee	<ul style="list-style-type: none"> The Audit Committee fully exercised its rights and responsibilities as stipulated in the Company's Charter Further monitoring of internal audit and risk management to ensure that reports are true and honest. 	Completed
4	Audited financial statements for FY 2020-2021	<ul style="list-style-type: none"> Separate financial statements for FY 2020-2021 Consolidated financial statements for FY 2020-2021 	Completed
5	Profit distribution plan for FY 2020-2021	<ul style="list-style-type: none"> Deduction from the social work fund and the bonus and welfare fund: 7% profit after tax Deduction from the development investment fund: 5% profit after tax Deduction of BOD operating expenses in FY 2021-2022 15 billion VND Dividend payment for FY 2020-2021: 7% in cash or/and shares 	To be completed in 2022
6	Production, business and profit distribution plan FY 2021-2022	<ul style="list-style-type: none"> Consolidated total revenue: 16,905 billion VND Profit before tax: 750 billion VND Deduction for the development investment fund: 5% of retained earnings Deduction for the social work fund and the bonus and welfare fund: 7% of retained earnings BOD operating expenses in FY 2021-2022: 15 billion VND of retained earnings Dividend in FY 2021-2022: 8%-10% tentatively Preferred dividend: as agreed upon between the Company and DEG 	Completed

No.	Resolutions	Approved contents	Implementation
7	Policies on the signing of contracts and transactions between the Company and Related Persons	<ul style="list-style-type: none"> List of related persons with whom contracts and transactions are signed Contents of signed contracts and transactions Trading and transaction prices 	Completed
8	Authorization to select an independent auditing company for FY 2021-2022	<ul style="list-style-type: none"> Candidates among auditing companies approved by the Ministry of Finance and the State Securities Commission 	Completed
9	Remuneration of the Board of Directors for FY 2021-2022	<ul style="list-style-type: none"> Remuneration of the Board of Directors, the person in charge of corporate governance and the Company's Secretary for FY 2021-2022: 15 billion VND 	Completed
10	Amendment of the Company's Charter	<ul style="list-style-type: none"> Amendment of a number of provisions of the Charter in accordance with the Law on Enterprises and the new Law on Securities. Issued and effective from October 2021 	Completed
11	Issuance of internal regulations on corporate governance to replace existing ones	<ul style="list-style-type: none"> Amendment of requirements on corporate governance in accordance with the Law on Enterprises and the new Law on Securities. Issued and effective from October 2021 	Completed
12	Issuance of the Regulations on organization and operation of the Board of Directors to replace existing applicable regulations	<ul style="list-style-type: none"> Amendment of requirements on organization and operation of the Board of Directors in accordance with the Law on Enterprises and the new Law on Securities, which was approved and entered into force from October 2021 	Completed
13	Private placement of shares	<ul style="list-style-type: none"> Number of shares to be offered for sale: less than 20% of outstanding voting shares Price of offer: based on mutual agreement 	Given unsuitable market conditions, the Company will bring up this issue to the AGM for implementation at an appropriate time in the following year
14	Issuance of shares under a scheme of employee stock option	<ul style="list-style-type: none"> Beneficiaries: from key employees up to the Board members of the Company Expected number of shares: 32,538,111 Price of offer: 10,000 VND/share 	To be completed in 2022
15	Merger of subsidiaries under the capital restructuring plan to optimize operations	<ul style="list-style-type: none"> Buying company: TTC Bien Hoa with 100% capital holding Target company: Thanh Thanh Cong TTC Bien Hoa One Member Limited Liability Company 	Completed
16	Resignation of the Board member	<ul style="list-style-type: none"> Mr. Pham Hong Duong's resignation letter on October 13th, 2021 	Completed
17	Election of additional Board members	<ul style="list-style-type: none"> Number of additional Board members to be elected: 1 member Term: 5 years from the date of selection 	Completed
18	List of candidates to the Board of Directors and results of election	<ul style="list-style-type: none"> Nominated candidate: Mr. Nguyen Van De 	Completed

THE BOARD OF DIRECTORS' REPORT

Details of meeting attendance of the BOD and the Committees

In FY 2021-2022, BOD conducted 67 ordinary and ad-hoc meetings in various forms of both face-to-face and online, nearly 60% of which were to discuss and agree on issues related to corporate governance, the rest was discussion meetings of affiliated committees such as the Audit Committee, Strategy Committee, Nomination and Remuneration Committee. Regarding BOD meetings, 4/7 members participated 100% of the meetings, 1/7 member participated 99% given a change in his/her assignment, 1/7 member participated 90% due to his/her appointment on July 29th, 2021 and 1/7 participated 64% due to his/her appointment on October 20th, 2021.

No.	Full name	Title	Number of meetings					Training course
			Board of Directors	Audit Committee	Strategy Committee	Nomination and Remuneration Committee	Reason for absence	
1	Mrs. Huynh Bich Ngoc	• Chairwoman of the BOD • Head of the Strategy Committee • Head of the Nomination and Remuneration Committee	67/67	N/A	11/11	14/14	Full participation	
2	Mrs. Dang Huynh Uc My	• Vice Chairwoman of the BOD • Member of the Strategy Committee • Member of the Nomination and Remuneration Committee	67/67	N/A	11/11	14/14	Full participation	
3	Mr. Hoang Manh Tien	• Independent BOD member • Head of the Audit Committee	67/67	4/4	N/A	N/A	Full participation	
4	Mr. Vo Tong Xuan	• BOD Member • Member of the Strategy Committee	67/67	N/A	11/11	N/A		
5	Mrs. Vo Thuy Anh	• Independent BOD member • Member of the Strategy Committee	66/67	N/A	11/11	N/A		Overseas residence
6	Mrs. Huang Lovia	• Independent BOD member • Member of the Audit Committee • Member of the Nomination and Remuneration Committee	60/67	4/4	N/A	14/14	Appointed on July 29 th , 2021	
7	Mr. Nguyen Van De	• BOD Member • Member of the Strategy Committee	43/67	N/A	8/11	N/A	Appointed on October 20 th , 2021	Overseas residence

The Board of Directors approved the issuance of 82 Resolutions and 37 Decisions, 76 of which were on Corporate Governance, 19 on Strategy, and 16 on Human Resources and 8 on Auditing and Risk Management. All BOD decisions were made after careful consideration, in accordance with applicable law, in an objective and transparent manner, and in the best interests of Shareholders, Investors, and Related Parties.

Number of resolutions and decisions by the BOD in FY 2021-2022

Unit: Resolutions/Decisions ● Resolutions ● Decisions



Source: TTC Bien Hoa

EVALUATION OF THE COMPANY'S CORPORATE GOVERNANCE PERFORMANCE

In FY 2021-2022, the Board of Directors managed to improve corporate governance practices in line with the Law on Enterprises, the Company's Charter and the operation regulations of the Board of Directors. We have a vision for a management system developed according to best practices to leverage the strength of our resources and technologies to control and monitor the company's operations in a responsible, transparent and effective manner.



EVALUATION OF THE BOARD OF DIRECTORS' PERFORMANCE

In performing its roles, the Board of Directors regularly held meetings to discuss and make decisions as authorized on such issues as strategies, policies, regulations on governance, risk management, capital mobilization, system management,... to reflect actual developments of TTC Bien Hoa, towards adoption of the best governance practices and enhanced transparency to Shareholders, Investors and Related Parties.

The Board of Directors has provided supervision and guidance to the Board of Management in implementing the AGM Resolutions/Decisions.

BOD members have responsibly performed their assigned tasks, fully participated in the Board and its Committees' activities, and contributed to the implementation of our business plan.

Chairwoman of the BOD has properly exercised her powers and duties in accordance with the Law on Enterprises, the Company's Charter, operating regulations and authorizations of the Board of Directors: task assignment between Board members, organization of meetings and signing of meeting minutes, resolutions, notices of the Board, task assignment to committees under the Board of Directors. In addition, the Vice Chairperson of the Board provided timely guidance and supports to activities of the Board.

EVALUATION OF THE AUDIT COMMITTEE'S PERFORMANCE

In FY 2021-2022, the Audit Committee successfully completed the functions and tasks related to internal control and risk management: Control systems were transformed to actively identify key risks; system management and integration roles were decentralized and fully delegated, ensuring control system's smooth operation; a risk monitoring system at the Company and our subsidiaries was developed, promptly handling or advising the Board of Directors on crisis management during Covid-19 outbreaks.

The Audit Committee had two BOD members as in previous years and held 4 face-to-face meetings with full participation of all members to deal with issues as authorized and assigned, including:

- Monitoring the implementation of resolutions and decisions by the AGM and the Board of Directors;
- Monitoring public information disclosure, ensuring transparency and timeliness in accordance with current laws;
- Advising the Board of Directors in improving policies to manage material risks, ensuring compliance with legal regulations to soon adoption of advanced risk management standards;
- Monitoring executive activities of the Board of Management in the implementation of the Company's policies and strategy by attending meetings of the Board of Management, in order to improve business performance and fulfill the set targets;
- Monitoring the organization and implementation of our investment projects, assessment and reporting on risk management, proposal of measures to manage potential risks;
- Reviewing and updating of the corporate risk management framework applied at the Company and subsidiaries, including risk management regulations and procedures.

THE BOARD OF DIRECTORS' REPORT



EVALUATION OF THE STRATEGY COMMITTEE'S PERFORMANCE

The Strategy Committee provided satisfactory advice on corporate governance plans for the Company to achieve the long-term strategic goals, including construction of important projects in FY 2021-2022 and evaluation of implementation results of our business strategy as a basis for recommendations for FY 2022-2023.

Promote implementation and planning of investment strategies, properly exercise the supervisory role in formulation and implementation of strategies for mergers and global expansion projects. Especially, the Strategy Committee satisfactorily updated the Company's investment strategy in Australia in a timely manner.



EVALUATION OF THE BOARD OF MANAGEMENT'S PERFORMANCE

In FY 2021-2022, the Chief Executive Officer and other members of the Board of Management actively identified opportunities and challenges during Covid-19 to devise appropriate policies that would help the Company's stable operations:

- The business plan was completed when the net revenue reached **18,319** billion VND, a YoY growth of **23%** and **8%** higher than the annual target. Profit before tax reached **1,046** billion VND, a YoY growth of **33%** and **39%** higher than the annual target;
- The business plan approved by the AGM and the Board of Directors was effectively implemented;
- Flexible actions were taken, including countermeasures in place to cope with increasing input and transportation costs, for adequate supply of goods given supply chain disruptions and demand-supply mismatch during post-Covid-19 recovery period. In addition, the application of technology facilitated inventory management;
- Self-review measures were undertaken to avoid wasteful use of resources and unnecessary costs;
- Investor relations activities were implemented towards compliance with international standards. Events to boost engagement of banks, investors and shareholders were organized to improve TTC Bien Hoa's media presence;
- The structuring of domestic and foreign capital was implemented, a new credit line of **100** million USD at foreign banks was successfully opened and the internal capital limit at domestic banks increased to **3,500** billion VND;
- The 5-year strategic plan for FY 2024-2025 was updated according to the strategic direction of the Board of Directors;
- Investment capital mobilization packages have entered to the assessment stage;
- Many technical innovations were acknowledged to optimize manufacturing efficiency at factories;
- Technology applied to agricultural management activities has improved productivity and promoted modern agriculture development in accordance with the strategy set forth by the Board of Directors;

The Chief Executive Officer regularly reported on the situation of production and business activities and difficulties during the operation. The Board of Directors and the Board of Management discussed and provided timely solutions.

The members of the Board of Management has all constantly motivated the staff. The consolidation of professional knowledge and skills was promoted to improve the entire operation apparatus of the Company.

During the management process, the activities of the Board of Management ensured compliance with the Law, the Company's Charter, and the resolutions of the General Meeting of Shareholders and the Board of Directors.



EVALUATION OF THE NOMINATION AND REMUNERATION COMMITTEE'S PERFORMANCE

The Nomination and Remuneration Committee is primarily responsible for human resources management. In FY 2021-2022, the Committee advised the Board on issues related to human resources management, salary and remuneration policies and human resources development in foreign markets to improve employee and business performance.

The Committee has contributed inputs for improvement of the Company's organizational structure, advised the Board of Directors on succession planning for senior managers and policies to attract talents to our company.

It successfully advised the Board of Directors on the performance of the members of the Board of Management.

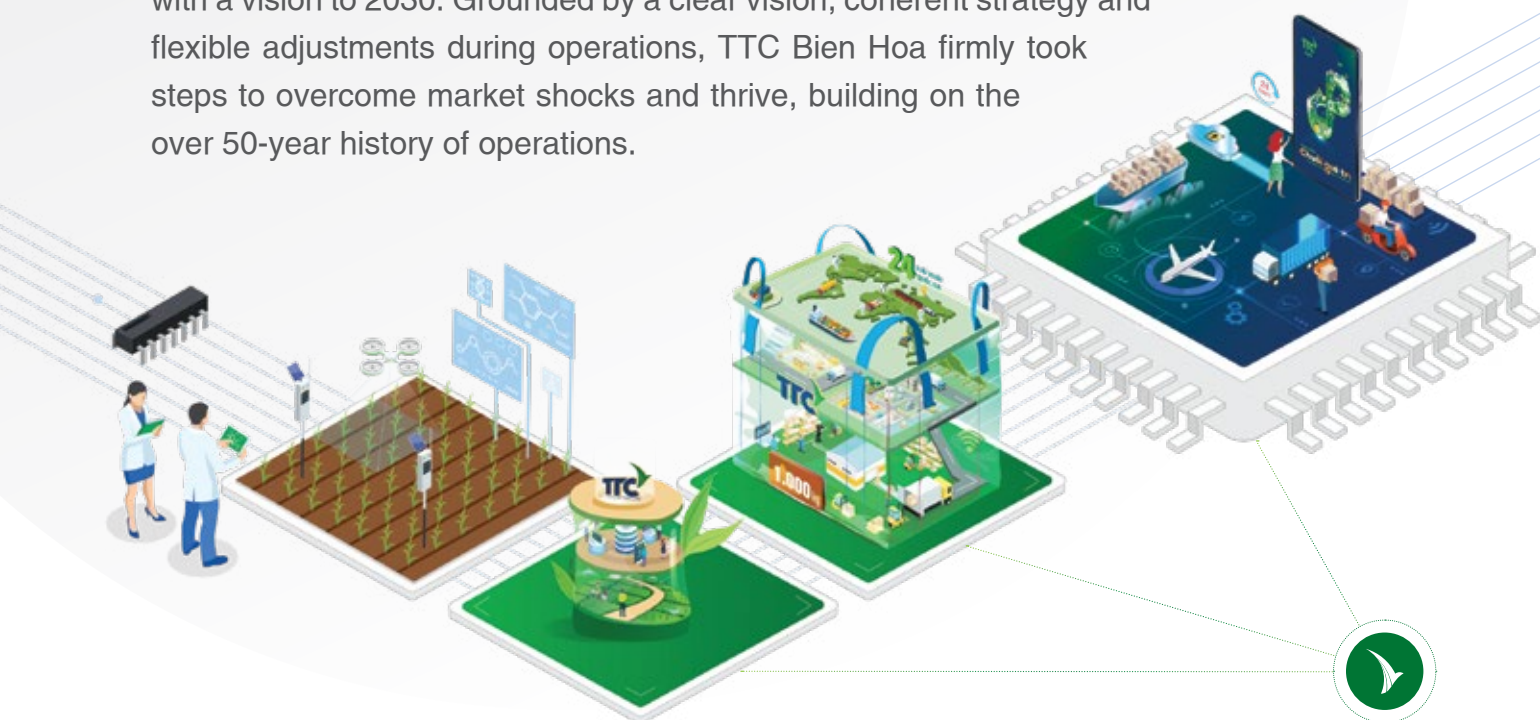
In FY 2021-2022, the Nomination and Remuneration Committee guided and advised the Board of Management in designing and deploying the Management Competency Framework closely following national and international standards to build a better management team.

Income structure, time of taking position, courses attended by the Board of Management and Financial Management staff

No.	Full name	Title	Incomes		Start taking charge from	Courses
			Salary	Bonus		
A BOARD OF MANAGEMENT						
1	Nguyen Thanh Ngu	CEO	70%	30%	November 2014	1. Training program – seminar "Vaccines for businesses – From survival to prosperity" – October 2021 2. Administration and Operation training – November 2021 3. IFC Code of Conduct and Vietnamese Laws – November 2021
2	Doan Vu Uyen Duyen	Permanent Deputy CEO	70%	30%	February 2020	
3	Huynh Van Phap	Deputy CEO, Division of Sales	70%	30%	June 2021	
4	Lam Thi Cam Le	Deputy CEO, Division of Supply Chain	70%	30%	June 2022	
B OTHER FINANCIAL MANAGEMENT STAFF						
1	Nguyen Thi Phuong Thao	Chief Financial Officer	70%	30%	February 2020	1. Online teaching skills training – August 2021 2. Administration and Operation training – November 2021 3. IFC Code of Conduct and Vietnamese Laws – November 2021 4. Training on Risk Management Process in Enterprises – March 2022
2	Le Phat Tin	Chief accountant	70%	30%	January 2015	

BOD'S STRATEGIC ORIENTATION

In FY 2021-2022, TTC Bien Hoa made proud achievements and solid progress towards the sustainable development goals in the period of 2021-2025, with a vision to 2030. Grounded by a clear vision, coherent strategy and flexible adjustments during operations, TTC Bien Hoa firmly took steps to overcome market shocks and thrive, building on the over 50-year history of operations.



In line with the strategic direction for the period 2021-2025, for FY 2022-2023, TTC Bien Hoa's **key task** is to actively enter promising new business areas based on our root strengths. Specifically, we will promote the formation of a

Commercial Center

with the "Integrated smart agri-economic business model" at its heart that covers the entire diverse and potential sustainable agricultural value chains, embedded with TTC Bien Hoa's business identity.

Transformation into a Commercial Center with high technology content

1

Sustainable development on the basis of an integrated and green supply chain

2

Expansion of plantations - Promoting development of IT applications towards an "integrated smart agri-economic business model" in Vietnam

3

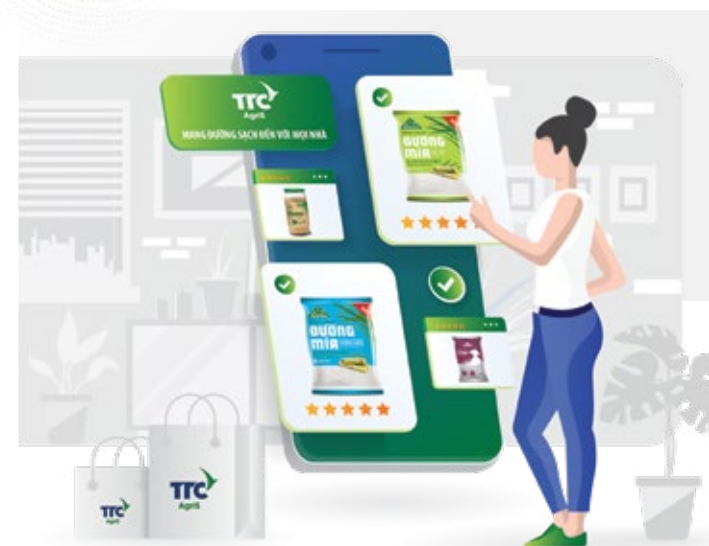
Continued adoption and compliance with corporate governance criteria according to international standards

4



1

TRANSFORMATION INTO A COMMERCIAL CENTER WITH HIGH TECHNOLOGY CONTENT



In the previous fiscal year, TTC Bien Hoa added new resources for our transition to the consumer market, leveraged our strengths in production and distribution to gradually become a consumer goods trading company. In particular, technology will provide backbone solutions for our operations by facilitating our comprehensive transformation and development of digital business processes to achieve operational excellence.

For this, TTC Bien Hoa has deployed a digital supply chain model to forecast customer demand and plan for multi-scenario supply chain management on the basis of system integration, business ecosystem development and expansion of business partners. Customer experiences will then be documented for analysis and forecasting of customer demand.

Markets, Customers and Consumers are constantly transitioning towards smart and sustainable consumption in tandem with the rapid growth of the middle class in Asian markets that offers promising opportunities for development. But there are also challenges to be addressed to satisfy increasingly stricter market requirements.

Given our established strength in production, we have directed our resources into research and development for commercialization of new high value-added products, improved our sugarcane value chain, and leveraged sustainable competitive advantages to meet diverse market needs. Along with consumer products, TTC Bien Hoa also works on improvements of specialized solutions adopted in food production, delivering unique added values to corporate customers.

By IT application, TTC Bien Hoa has transformed our traditional distribution channels into an omni-channel and multi-media sales system to offer maximum convenience to and reach potential customers.

The final building block in the Commercial Center model is import and export functions promoted by the Singapore-based "Trading hub" that acts as an international trading house. With commodity trading and physical commodity trading, "Trading hub" will provide a variety of options and solutions for importation to Vietnam and exportation to billion-customer markets in the Asia-Pacific region.

BOD'S STRATEGIC ORIENTATION

2

SUSTAINABLE DEVELOPMENT ON THE BASIS OF AN INTEGRATED AND GREEN SUPPLY CHAIN



An extensive and diversified supply chain in Vietnam as well as a Singapore-based "Trading hub" provide a solid ground for digital transformation at TTC Bien Hoa and our development of an integrated and green supply chain. This green and integrated supply chain will be an important component of the Commercial Center model to bring

convenience to and quickly address needs of our customers at the most competitive cost.

Specifically, TTC Bien Hoa will develop a Supply Chain Control Tower to help promote flexible operating processes and continuous improvement of service quality. The Supply Chain Control Tower will be backed by a series of digitized applications such as the Internet of Things ecosystem, IFRD, WMS, TMS, WMC, Cloud Computing, Mobile Integration, and Predictive analytics.

We will move towards supply chain digitization and automation to promote transition from traditional to modern supply models to gradually build a sustainable green supply chain for cost optimization, environmental protection and fulfillment of emerging market requirements.

3

EXPANSION OF PLANTATIONS - PROMOTING DEVELOPMENT OF IT APPLICATIONS TOWARDS AN "INTEGRATED SMART AGRI-ECONOMIC BUSINESS MODEL" IN VIETNAM



Plantations have been one of our sustainable competitive advantages, and with over 50 years of persistence with "sugarcane", TTC Bien Hoa currently owns nearly **68,000 ha** of sugarcane plantations in Vietnam, Laos, Cambodia, and Australia, and aims to increase our global scale of plantations to 90,000 ha between 2021 and 2025. TTC Bien Hoa is always steadfast on our "green" business strategy, including green and modern development of our plantations, seeing this as a foundation for our transformation into a Commercial Center.

In the last fiscal year, TTC Bien Hoa made a decisive step by directly investing in a new plantation in the Australia's sugar capital of Queensland, globally known for its high-tech agriculture and sugar cane production. This will provide strategic high-quality raw sugarcane, contribute to risk dispersion in the context of complicated climate change and create a foundation for cooperation and transfer of world leading agricultural technologies that covers our entire plantations on the basis of the AANZFTA agreement. Following establishment of plantations in

Queensland, similar expansion activities in Laos and Cambodia will be promoted to transform our organic farming models and optimize the value of sugarcane.

Simultaneously, adoption of digital technologies in agriculture has also proven effective with increasingly higher investment. In July 2022, TTC Bien Hoa won the Industries 4.0 Award for the Farmer Relationship Management (FRM) system. In the years to come, in order to address digital management needs of both TTC Bien Hoa and related parties involved in the agricultural value chain, the Company will promote standardization of agricultural production processes by operating integrated non-core modules such as: 2nd generation FRM, TMS, Agri-mobile apps,... These applications will be tightly integrated with the ERP Cloud system to build a large database as the foundation for timely and accurate analysis and decision making.

TTC Bien Hoa's application of digital technologies in agricultural production will actively contribute to mitigation of climate change, curbing environmental impacts, maximizing profits, and improving living standards of communities and related parties in the agricultural value chain.

4

CONTINUED ADOPTION AND COMPLIANCE WITH CORPORATE GOVERNANCE CRITERIA ACCORDING TO INTERNATIONAL STANDARDS



TTC Bien Hoa is one of the companies operating in the local stock market to lead adoption of international best practices and standards such as: International Financial Reporting Standards (IFRS), Corporate Governance standards, Enterprise Risk Management (ERM) standards and Sustainable Development requirements (ESG).

KEY TASKS FOR FY 2022-2023

Based on achievements in FY 2021-2022, TTC Bien Hoa has defined overall goals and orientations for FY 2022-2023, focusing on transforming our management model from Engineering - Production to Commerce - Service - Import - Export, specifically as follows:

THE FIRST TASK

The first task is to leverage our strengths in production to build an international trading enterprise and, grounded by a solid technology foundation, complete the product value chain.

- We will standardize the quality of operational data (financial and non-financial), improve our digitized IT ecosystem to better organizing and analyzing business operations to achieve operational excellence.
- We will build a comprehensive ICT-based supply chain towards cost-efficient and environmentally friendly models.
- Steps will be taken to strengthen internal resources and build leadership capacity, in addition to employee training and development of employee performance standards for us to be prepared for important transitions.

THE SECOND TASK

The second task is to promote research and development (R&D) activities to accelerate our transformation and deployment of new business model, which is also one of our cross-cutting tasks.

- We will conduct research and development of new products that meet the quality requirements for healthy and nutritional energy-boosting products with minimal impact on the environment and community.
- Efforts will be made to complete our value chain and optimize the value of sugarcane, and our agricultural production in general, thus leveraging advantages of our own high-quality raw sugar materials according to international standards.
- We will promote organic farming models and application of environmentally friendly measures in agricultural production.

THE FINAL AND CROSS-CUTTING TASK FOR FY 2022-2023

The final and cross-cutting task for FY 2022-2023 is to transform our traditional management structure into the Commercial Center model - an omni-channel business model to optimize the strength of our business team by diversifying product options for a same customer group, promoting omni-channel distribution, optimizing supply chains and logistics costs by integrating multiple delivery channels, and focusing on distribution activities embedded with after-sales services in a customer-centric approach.

REPORT FROM INDEPENDENT BOD MEMBERS



In addition to efforts to improve capacity and business performance, our Board of Directors (BOD) has also improved our governance system towards compliance with the best governance standards and international practices in order to boost transparency to our Shareholders, Investors and Related Parties.

In FY 2021-2022, in addition to two existing independent BOD members, Mrs. Huang Lovia was appointed as another independent board member at the GMS Resolution No. 6/2021/NQ-ĐHĐCD dated July 29th, 2021 to have 3/7 or 43% BOD members as independent members, addressing the suggested membership structure in our Code of Governance in accordance with the best practices for public companies in Vietnam issued in August 2019.

With the appointment of Mrs. Huang Lovia as an Independent BOD member, TTC Bien Hoa has delivered on board diversity in terms of experience and expertise, ensuring that a single or group of BOD members may not influence our transparent decision-making process, and maintained the proportion of female BOD members for a diverse board membership structure and a sound gender representation at TTC Bien Hoa in line with the best international practices.



Details of independent board members in FY 2021-2022



Mr. HOANG MANH TIEN

Independent BOD member
Appointed: July 2019

Head of the Audit Committee
Appointed: October 2019



Mrs. VO THUY ANH

Independent BOD member
Appointed: September 2020

Member of the Strategy Committee
Appointed: November 2020



Mrs. HUANG LOVIA

Independent BOD member
Appointed: July 2021

Member of the Audit Committee
Appointed: October 2021

Member of the Nomination and Remuneration Committee
Appointed: October 2021

Each independent BOD member at TTC Bien Hoa all has over 11 years of experience in Financial management, Retail banking, Accounting and Auditing. Three independent BOD members present adequate expertise and professional experience to effectively participate in the Board discussions, perform their roles to the fullest extent possible, make practical contributions to leadership and provide support to the Audit Committee.

MAIN ACTIVITIES PERFORMED BY INDEPENDENT BOD MEMBERS IN FY 2021-2022



Independent non-executive BOD members play an important role in providing professional and technical advice and facilitating our access to opportunities for agricultural and food industries, from product innovations, production methods to marketing.



In FY 2021-2022, all independent BOD members have delivered on independent and objective decisions and exercised their responsibilities based on their knowledge and expertise in order to preserve the Company's business value, for the best interests of the Company in accordance with legal regulations, the Charter and the Corporate Governance Regulations.

On the other hand, independent members also facilitate objective and prudent decision-making by the board on matters related to the Company's strategic decisions, development plans, adjustments to our charter capital or

capital contribution at other companies, stock issuance plans, investment plans, market development, marketing or technology solutions...

In case of conflicts of interest, they would take on the role of objective supervisors over the activities of the Executive Board, including management of conflicts of interest and protection of legitimate interests of our Shareholders, especially individual shareholders. With proven capacity and experience of the independent board members, and given the existing board structure, all decisions can be made in an objective and independent manner.

In line with the roles and responsibilities as presented in the Operational Regulation of Board of Directors, the independent BOD members have performed Governance, Supervision, Internal Control and Auditing activities as follows:

Mr. HOANG MANH TIEN

- Developed the risk management policy framework, including the Risk Appetite Statement and Risk Measures, in line with the status quo of TTC Bien Hoa and our subsidiaries. The risk portfolio was determined, focusing resources available to address material risks;
- Developed targets for a risk culture and improved risk management skills for employees at TTC Bien Hoa by, in collaboration with E&Y as the consultant, delivering training programs, from the second half of 2020-2021, to build awareness on risk management measures. Mr. Hoang Manh Tien combined risk management programs with professional activities of the Audit Committee in a logical and effective manner;
- Guided actions towards compliance with international practices and standards for transparent and effective Governance, Supervision, Internal Control and Auditing activities.

Mrs. HUANG LOVIA

- Contributed, as a member of the Audit Committee, to adaptation and adoption of international practices of effective audit committees, so as for the Audit Committee to build up an enabling environment for risk management, compliance with international standards on financial management, auditing and internal control;
- Provided advice on development of compensation policies at the Company;
- Provided advice to the Executive Board on options to build our brand image in the domestic and regional labor markets in order to expand our talent pool;
- Provided inputs on our entire set of position descriptions according to international standards. Provided inputs to the Executive Board to complete and deploy the Balanced Scorecard in the entire system;
- Contributed comments on the governance framework for the human resource management module expected to be deployed in the years to come.

Mrs. VO THUY ANH

- Advised and contributed feedback on the development of the Company's five-year strategy according to international standards;
- Advised and directly participated in expanding our business internationally, including agricultural activities in the potential Australian market, and assessing potential strategies to expand sugarcane production activities under the AANZFTA (ASEAN - Australia - New Zealand) Agreement;
- Directly and intensively participated in development of new business lines and products, including Míaħa canned sugarcane juice;
- Represented the Company and participated in our M&A process to address strategic management issues raised by our investors;
- Contributed comments and finalized the implementation plan in each period to realize long-term goals.

PERFORMANCE ASSESSMENT OF THE BOD AND THE BOM IN FY 2021-2022

The Board of Directors, with the role of strategic orientation, has actively and flexibly coped with domestic and global fluctuations in the Sugar industry to ensure the Company is working towards its goals.

67 MEETINGS

82 RESOLUTIONS

37 DECISIONS



- Fully organized regular meetings to make decisions as authorized; provided guidance and supervised the implementation of GMS resolutions and BOD decisions;
 - Organized 67 meetings and issued 82 Resolutions and 37 Decisions to guide business activities in line with the Company's development strategy;
 - Organized the implementation of the GMS resolutions.
- The BOD has performed its governance duties in a responsible and transparent manner and fully complied with current regulations towards international standards and practices;
- The BOD Members have implemented and monitored medium-term development strategies and annual plans of the Company within their scope of responsibilities;
- Monitored the Company's performance in different business segments, executive functions of the Board of Management and annual activity and budget plans, and made decisions as authorized for actual implementation by the CEO.

The BOM has made great efforts in management and implementation of plans and tasks as assigned by the GMS and the Board of Directors, fully achieving business and financial goals for FY 2021-2022.

BUSINESS PERFORMANCE EXCEEDED EXPECTATIONS

THE NET REVENUE REACHED
(Unit: Billion VND)

18,319

exceeded 8% compared to the target

THE PRE-TAX PROFIT REACHED
(Unit: Billion VND)

1,046

exceeded 39% compared to the target

THE VOLUME OF SUGAR SALES AMOUNTED TO (Unit: ton)

>1,000,000

AS SIMILARLY RECORDED IN PREVIOUS YEARS;

- Achieved goals for Agriculture Services, Production and Business Performance as assigned by the Board of Directors;
- Successfully launched non-core modules for centralized and consistent administration in a Corporation governance model: OAC and PBCS from August 2022;
- Explored options and organized seminars to discuss the new operating model of Commercial Center, and developed a roadmap for deployment and transformation of the Company's resources, reflecting economic development trends.



ACTIVITY ORIENTATION FOR FY 2022-2023



Independent BOD members, under guidance by the BOD, will help develop plans for key business goals for FY 2022-2023, review available resources for and implementation of the Company's development strategy in the period of 2021-2025, which envisions us to become **"a leading provider of sustainable and traceable agricultural product solutions"**, and upgrade the organization on the basis of technology applications. They will update the world's new macro variables and trends: Update strategic goals to capture new opportunities in the domestic and international economy towards achievement of the 2030 strategic goals.

In addition, independent BOD members will further develop suitable action plans and policies in order to ensure the sustainable growth of the Company and protect the interests of our Shareholders, Investors and other Related Parties:

Further collaborate with the Board of Directors and the Board of Management to make timely and fair decisions, without causing conflicts of interests among related parties while harmonizing the interests between groups of Shareholders;

Further provide sound directions and solutions for internal audit to enable the Company to achieve strategic and operational goals;

Support the Board of Management in strategic development of new business lines and business-to-consumer (B2C) sales;

Advise on development of the risk management policy framework and mechanisms in line with the Company's internal regulations and risk appetite that can be used in resource assessment, and promote gradual transition to the Commercial Center business model to develop TTC Bien Hoa into a global provider of Agricultural - Production - Service - Business services and solutions.

COMPOSITION AND STRUCTURE OF THE AUDIT COMMITTEE



The AC proposed to the General Meeting of Shareholders to approve the additional election of a new member of the AC, Mrs. Huang Lovia, according to Resolution No. 268/2021/NQ-HĐQT dated October 29th, 2021, upon Mr. Pham Hong Duong's exit from the AC from October 2021.

The AC still consisted of 2 members, which ensures full capacity and expertise in corporate governance activities. The Head of Audit Committee is highly experienced in auditing and risk management and the other member are experts in economics and finance with many years of working experience in international environment.

The AC in FY 2021-2022 includes the following members:



Mr. HOANG MANH TIEN

Independent BOD member
Head of Audit Committee
Time of appointment: October 9th, 2019
Qualification: Bachelor of Law
Percentage of shareholding owned on charter capital: 0.24%
Rights and Duties:

- Prepare the AC's action plans;
- Direct and coordinate with the members of the AC to exercise the rights and duties of the AC;
- Direct the Internal Audit Department to implement internal audit activities according to its functions and tasks;
- Propose extraordinary Board meetings to handle violations of the law and the Corporate Charter.

Mrs. HUANG LOVIA

Independent BOD member
Member of Audit Committee
Time of appointment: Appointed on October 29th, 2021
Qualification: Bachelor of Finance
Percentage of shareholding owned on charter capital: 0%
Rights and Duties:

- Perform tasks assigned by the Head of the AC;
- Be responsible before the law, the General Meeting of Shareholders and the Board of Directors for determining the accuracy and truthfulness of data and records related to the Company's operations.

Mr. PHAM HONG DUONG


Permanent Vice Chairman of the BOD
Member
Time of appointment: No longer a Member since October 2021
Percentage of shareholding owned on charter capital: 0.008%
Rights and Duties:

- Perform tasks assigned by the Head of the AC;
- Be responsible before the law, the General Meeting of Shareholders and the Board of Directors for determining the accuracy and truthfulness of data and records related to the Company's operations.

FUNCTIONS, DUTIES, THE INDEPENDENCE OF THE AUDIT COMMITTEE AND RESPONSIBILITIES AND POWERS OF EACH MEMBER

- The functions and duties of the AC are established in accordance with current Vietnamese law and are in line with best practices on corporate governance. The members of the Audit Committee have background and industry expertise. They work independently, objectively and are not influenced by any personal relationships. Neither do they in the performance of functions and duties have any specific conflicts of interest that could compromise objectivity and independence.
- The AC has full authority to review any matters in all activities of the Company as well as its Member entities. They have full access to information and documents and have the right to request the Executive Board to report and/or cooperate closely.
- Ensure internal audit resources to perform its functions and tasks. In addition, the AC has the authority to employ other resources of the Company to perform tasks to ensure that proper internal control institutions are maintained and effective.

ACTIVITIES AND RESULTS OF THE AC IN FY 2021-2022

 The AC's activities during the fiscal year have helped the Board to fulfill its responsibilities of supervising the risk management function, preparing financial statements, and exercising independent control and corporate governance in an adequate and effective manner. With the independent supervision of the AC, the Company's activities have seen improved performance with fraud risks being minimized, compliance being improved, and transparency being promoted in the policy to protect the interests of stakeholders including Shareholders and Investors.



SUPERVISION OVER THE ACTIVITIES OF THE COMPANY, THE BOD AND BOM



- The AC monitored compliance with the Charter, applicable Laws and internal regulations. The AC reported to the Board of Directors on non-compliance and high-risk cases and regularly updated the Board of Directors on its relevant activities and recommendations.
- All important issues were discussed openly, democratically and transparently in BOD meetings. All matters were carefully reviewed, evaluated and analyzed for the purpose of anonymous decisions before issuing Resolutions. The BOM always closely adhered to and strictly implemented the resolutions issued by the BOD.
- The AC directly attended the meetings and discussions of the Board of Directors or directly discussed with members of the Board of Directors and/or members of the Board of Management in charge of relevant activities.

2

APPRAISAL OF FINANCIAL STATEMENTS AND SUPERVISION OVER INFORMATION DISCLOSURE



- The AC reviewed the quarterly financial statements and appraised the semi-annual and annual financial statements in order to improve the reliability thereof before release.

- Based on the audit report of the independent auditor, the AC agreed to conclude that the Company's audited financial statements for 2021-2022 were prepared and presented truly and fairly and in compliance with the current accounting standards. Besides, it is also determined that the accounting policy is applied consistently, the notes to the financial statements are complete, no material misstatement or unreasonableness is found, there are no unusual fluctuations in revenue, profits or material asset items, and no fraud or potential fraud risk was detected in the financial statements.

- There are no violations in terms of information disclosure.

3

SUPERVISION, MAINTENANCE AND FINE-TUNING OF THE INTERNAL CONTROL AND RISK MANAGEMENT SYSTEMS



- In FY 2021-2022, the Company continued to maintain a reliable and effective risk management and internal control framework. In addition to updating the list of significant risks according to the issued risk management policies and procedures, the Company continued to implement the risk management function to its subsidiaries, conduct and improve self-assessment.
- Risk Management Newsletter is released monthly in order to timely forecast abnormal developments in the market. The Risk Management Report is updated to the authorities on a quarterly basis.
- Quality control systems such as product quality, food safety, energy and environment, occupational health and safety, laboratory capacity, social responsibility, agricultural extension,... are managed and operated in accordance with applicable standards and the obtained certifications are maintained. The Company's system of processes and regulations is strictly managed and comprehensively

updated during the year, which has been greatly instrumental for the control of activities across the company.

- The conflict of interest control system is established and operated effectively, ensuring strict control of transactions of related parties and people with related interests.
- Covid-19 had a strong impact on input costs and market demand, which subsequently affected the Company's operations during the fiscal year. Aware of these difficulties and risks, the Company prioritized risk management at the heart of operations during the pandemic. Effective measures were adopted, and relevant action programs were closely followed to control and minimize risks not only for business activities but also for the safety and health of employees.
- The Company has developed a road map to completely implement the risk management system by 2025. As part of this road map, in addition to improving risk management capacity, updating and completing the risk management policy framework, the Company also researches and implements the integrated management system eGRC to support the management's decision-making process.

4

SUPERVISING INTERNAL AUDIT ACTIVITIES



- The AC determines that the Internal Audit department in FY 2021-2022 has operated effectively and contributed significantly to the improvement of the internal control and risk management systems. During the fiscal year, in addition to gradually consolidating Internal Audit personnel to ensure resources to perform assigned tasks, Internal Audit also participated in developing risk management activities at the Member Entities as a reviewer and devil's advocate.
- In terms of expertise, the AC determines that the Company's internal audit operations are close to good practices and international standards on internal audit. The Company's operations are at the same time in line with the current Vietnamese laws with the priority being shifted from compliance audit to supporting and consulting business units in risk management and internal control.
- In FY 2021-2022, Internal Audit completed the approved audit plan according to the expected deadline and resources. It is demonstrated by internal audit results that the process compliance within the audited units continues to be performed properly. The majority of issues, findings and related risks are assessed as low and not material.
- The recommendations by the Internal Audit are accepted and remedies by the Audited Entities and seriously and promptly through specific action plans monitored by the Internal Audit.

5

SUPERVISING INDEPENDENT AUDIT ACTIVITIES

Advised the Board of Directors on the selection of an auditing company with various standards including expertise, independence, and compliance with professional ethical standards.

Ernst & Young Vietnam Co., Ltd. (E&Y) has completed its tasks, fully performed its obligations under the audit contract signed with the Company, and met the expectations of the Board of Directors on the following key criteria:

- Ensure the reliability, truthfulness and quality of the financial statements audit report.
- Comply with the required audit deadline.
- Comply with professional regulations, ensure independence and objectivity when giving audit opinions.

6

SUPERVISING TRANSACTIONS OF STAKEHOLDERS

- The AC regularly reviews the transaction(s) of the Related Parties. Through such reviews, the AC evaluates that these transactions were transparently executed on the basis of market-fitness and compliance with current legal regulations, the Corporate Charter and regulations on related party transactions.
- The AC also reviewed and reviewed to ensure full disclosure of activities related to related parties' transactions. The AC, accordingly, determined the fairness in transactions without any bias to Stakeholders.

REPORT BY THE AUDIT COMMITTEE

AUDIT COMMITTEE'S MEETINGS

The AC held 4 meetings in FY 2021-2022. The strong outbreak of Covid-19 in the first quarter did not materially affect the activities of the AC. The members mostly communicated electronically via email, phone or social networks to handle work as well as quickly solve problems that arise unexpectedly.

No.	Date of meeting	Agenda	Voting rate
1	May 7 th , 2021	<ul style="list-style-type: none"> Plan for review of financial statements at the end of FY 2020-2021. Year-end asset inventory monitoring plan. Orientations of activities for FY 2021-2022 of the Audit Committee and the Internal Audit function. Reviewing the plan of the Covid-19 Crisis Risk Handling Committee. 	100%
2	August 10 th , 2021	<ul style="list-style-type: none"> The AC coordinated with the Board of Management to review and evaluate the production and business performance of the member entities during the social distancing period and the preparation for the harvesting season. Reviewed and adjusted the working plan of the internal audit function. Commented on the ERM implementation road map to 2025 and the ERM implementation plan to the member entities of the Risk Management and Compliance Department. 	100%
3	June 1 st , 2022	<ul style="list-style-type: none"> Reviewed kick-off communication content for the implementation of the Enterprise Risk Management (ERM) plan phase 2 (cascaded down to member entities), including updated content for the Board of Directors, Board of Management and senior managers on industry risk. Planned to review semi-annual financial statements. Listened to the Internal Audit's report on season commencement monitoring at member entities. 	100%
4	June 29 th , 2022	<ul style="list-style-type: none"> The AC listened to reports on the progress of ERM implementation at member entities. Discussed the proposed form of management of agriculture and contracting activities following the new method. Prepared plan for appraisal of financial statements upon the end of the fiscal year. Orientations for Internal Audit on operating plan for FY 2022-2023. 	100%

TRAINING COURSES

In FY 2021-2022, due to Covid-19's impact, the variety of the Audit Committee's member (and the Internal Audit function's members) mostly participated in online training, seminars and discussion:



On November 3rd, 2021, the team participated in a workshop on Transforming corporate governance, risk and compliance systems (eGRC) jointly held by Smart Train Company Limited (Smart Train), Archer (US-based a consulting company specialized in the application of IT in management and risk management activities) and E&Y.

On July 21st, 2021, a capacity-building course was jointly held by the Ministry of Finance, the American Internal Audit Association (IIA) and Smart Train for implementation of internal audit functions in enterprises. A workshop on the use of Power BI in audit activities was organized by E&Y exclusively for SBT.

LIST OF AUDITING FIRMS IN THE MOST RECENT 5 YEARS

FY 2017-2018	FY 2018-2019	FY 2019-2020	FY 2020-2021	FY 2021-2022
Ernst & Young Vietnam Limited Liability Company	Ernst & Young Vietnam Limited Liability Company	Ernst & Young Vietnam Limited Liability Company	Ernst & Young Vietnam Limited Liability Company	Ernst & Young Vietnam Limited Liability Company
Audit opinion: VALIDITY and RELIABILITY				

REPORTS FROM OTHER COMMITTEES UNDER THE BOARD OF DIRECTORS

STRATEGY COMMITTEE

NOMINATION AND REMUNERATION COMMITTEE



Upholding efficiency in business operations and quick decision-making on the principles of prudence and timeliness, TTC Bien Hoa established and operated the Strategy Committee and the Nomination and Remuneration Committee in addition to the Audit Committee under the Board of Directors. Every year, the BOD evaluates the performance of these Committees based on their self-assessment. The BOD will then provide a general evaluate of the Committees and the BOD during the year. The evaluation of each member's performance is proceeded by the BOD in an honest, complete, accurate and objective manner. International practices on corporate governance, in line with actual operational needs have been implemented in the Company's strategy up to 2025.



REPORTS FROM OTHER COMMITTEES UNDER THE BOARD OF DIRECTORS

STRATEGY COMMITTEE

The Strategy Committee consists of 5 members, led by the Chairwoman of the Board, one member is the Vice Chairwoman of the Board, one is an independent Board member, and the remaining two are Board members.

No.	Full name	Position in the BOD	Position in the Committee	Time of appointment	Rights and Duties
1	Mrs. Huynh Bich Ngoc	Chairwoman of the BOD	Head of the Strategy Committee	November 2020	Overall responsibility for strategies.
2	Mrs. Dang Huynh Uc My	Vice Chairwoman of the BOD	Member	November 2020	Responsible for developing strategies for the Management System and Information Technology Infrastructure for the Company and its subsidiaries.
3	Mrs. Vo Thuy Anh	Independent BOD member	Member	November 2020	Responsible for developing overseas market development strategy.
4	Mr. Vo Tong Xuan	BOD Member	Member	November 2020	Responsible for the Company's Agricultural Scientific Research.
5	Mr. Nguyen Van De	BOD Member	Member	October 2021	Responsible for building an appropriate financial structure, attracting "Green" funding in the international market.

DUTIES AND RESPONSIBILITIES

- Analysis of macro environment, competition landscape, and market trends of the Sugar and Agriculture industries;
- Identify long-term, large and material opportunities and threats to the Company's development strategy;
- Develop the Company's development strategy orientations for FY 2025-2026 with a long-term vision to 2030;
- Periodically evaluate and control the completion of annual strategic goals;
- Review and approve capital expenditures for strategic projects, ensure Internal Rate of Return (IRR) and Return on Investment (ROI);
- Assess the sustainability and Environmental, social, and corporate governance (ESG) development trends in the Company's strategies, policies, goals and ESG indicators; at the same time evaluate, review and propose to the Board of Directors the approval of the Company's annual sustainability reports.

MAIN ACTIVITIES IN FY 2021-2022

- Reviewed implementation and update the 5-year strategic goals for the 2020-2025 period;
- Advised and directly participated in expanding the international business environment, agricultural activities in the potential Australian market, and assessing potential strategies to expand sugarcane production activities under the AANZFTA (ASEAN - Australia - New Zealand) Agreement;
- Studied the road map to implement the appropriate transformation of the Company's resources and the trend of the economy; transformed into the Commercial Center model with the goal of turning TTC Bien Hoa into an provider of services and solutions for Agriculture, Production, Service and International Business;
- Provided orientations for the Board of Management on the set of standards for evaluating the implementation of strategies;
- Members of the Committee also participated in M&A and fund-raising activities to implement the 5-year strategy.

MEETINGS IN FY 2021-2022

No.	Date	Agenda
1	July 21 st , 2021	Pre-FS approval of the investment project to build a sugarcane juice factory
2	August 17 th , 2021	<ul style="list-style-type: none"> • Approval of the policy to convert TTC Bien Hoa - Dong Nai Sugar Sole-Member Limited Company into a joint stock company • Approval of a plan to conduct M&A of the Factory and expand investment opportunities in foreign markets • Approval of the policy to upgrade FRM - Agriculture Management software
3	October 29 th , 2021	<ul style="list-style-type: none"> • Approval of the expansion of business activities and international investment • Approval of a plan to implement commodity trading on ICE and deployment of a multi-channel distribution model • Approval of a policy to restructure the Company's organizational model
4	December 27 th , 2021	Approval of the investment in Tay Ninh Sugar Joint Stock Company
5	December 29 th , 2021	Approval of the investment in Toan Hai Van Joint Stock Company
6	February 8 th , 2022	Approval of the strategic development investment in Australia
7	February 28 th , 2022	Approval of TTC Bien Hoa's implementation of an overseas investment project in Australia
8	April 29 th , 2022	Adoption of the investment in Son Duong Sugar Joint Stock Company and Tay Ninh Sugar Joint Stock Company
9	May 16 th , 2022	Approval of the acquisition of shares issued by Toan Hai Van Joint Stock Company under the plan to issue shares to existing shareholders



ACTIVITY ORIENTATION IN FY 2022-2023

- Evaluate and allocate TTC Bien Hoa's resources, assess the order of priority and materiality to build a strategic development road map for the key projects in combination with the transformation to the Commercial Center model;
- Build an international operating model according to the practices of operating units in the Indochina - ASEAN - Australia region;
- Build and develop the Agricultural Business Management model in line with the strategy of expanding agriculture and fruit trees by applying high technology on a digital platform and digitizing end-to-end process management;
- Review the implementation of strategies, update the results of FY 2022-2023, evaluate the strategic goals updated to 2025, and develop orientations with 2030 vision;
- Continue to develop and complete medium-term implementation plan (18 months);
- Assess opportunities to participate in the M&A process, invest in acquiring new projects, develop and expand production resources with a view to becoming a company providing solutions and services for Agriculture - Production - Trading - Services on the basis of digital agriculture.



REPORTS FROM OTHER COMMITTEES UNDER THE BOARD OF DIRECTORS

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee consists of 3 members led by the Chairwoman of the BOD, one member is Vice Chairwoman of the BOD, and the remaining member is an independent BOD member.

No.	Full name	Position in the BOD	Position in the Committee	Time of appointment	Rights and Duties
1	Mrs. Huynh Bich Ngoc	Chairwoman of the BOD	Head of the Nomination and Remuneration Committee	October 2021	Responsible for participating in the organization and development of the overall human resources management and remuneration strategy.
2	Mrs. Dang Huynh Uc My	Vice Chairwoman of the BOD	Member	November 2020	Responsible for formulating policies on evaluation, emulation, reward and remuneration.
3	Mrs. Huang Lovia	Independent BOD member	Member	October 2021	Responsible for developing the Company's human resources development strategy in the international market.

DUTIES AND RESPONSIBILITIES

- Develop human resources management strategy;
- Periodically evaluate and approve appointment proposals and review succession plans of the Board of Directors, the Board of Management and Senior Officers;
- Conduct the evaluation of performance of the Board of Directors, the Committees under the Board of Directors and the Board of Management.
- Review and propose salary and bonus framework for the Board of Directors and the Board of Management;
- Study market trends related to employee remuneration, determine performance measurement criteria;
- Manage the ESOP issuance plan and ESOP issuance regulations;
- Provide strategic orientations for the training and development of senior successors;
- Develop training programs for members of the Board of Directors, Board of Management and senior managers;
- Introduce, evaluate and provide additional resources to support the Board of Management.

MAIN ACTIVITIES IN FY 2021-2022

- Recruited and acquired senior management personnel, leading experts in respective areas in accordance with the Company's development strategy to 2025;
- Approved incentive and remuneration policies for employees working under the 3-on-the-spot regime during the Covid-19 crisis with the goal of ensuring the labor force to maintain uninterrupted production and market the essential products in a timely manner:
- Mrs. Dang Huynh Uc My was assigned to directly decide and handle situations under the authority of the Board of Directors and highly related to the operations and general image of the Company during the peak lockdown period from May to October 2021, ensuring the smooth and stable operation of the Company;
 - Developed a special working policy to live with Covid and protect the source of finished products (special control regime was implemented for the workforce directly related to the factory);
 - Developed policies to support employees affected by Covid with a road map tailored to the Covid situation and assigned the execution thereof to the Board of Management.
- Provided advice to the Board of Management on orientations to build TTC Bien Hoa's brand image in the domestic and regional labor markets in order to expand the candidate pool and acquire talents;
- Participated in international awards on international human resource activities;
 - Expanded cooperation with domestic and foreign universities on: Research, internship and scholarships for students.
- Developed a matrix of job descriptions for the whole system, a set of capacity scales for leadership positions at all levels. These provided information on comparison criteria with similar industries both within Vietnam and beyond.
- Uniformly deployed mobile models, comprehensively assessed operational activities to help improve the perspective and capacity of the key leaders in charge of entities from the mother company and its affiliates.

MEETINGS IN FY 2021-2022

No.	Date	Agenda
1	July 7 th , 2021	Adjustment of securities class of ESOP shares
2	August 17 th , 2021	<ul style="list-style-type: none">Approval of the election of the Standing Vice Chairwoman of the Board,Approval of the job assignment table for Board membersApproval of the assignment of members in charge of the Board's committeesApproval of the nomination of Mrs. Dang Huynh Uc My and Mrs. Vo Thuy Anh to join the Board of Directors of Thanh Thanh Cong Agricultural Development JSC
3	April 9 th , 2021	Approval of the transformation of enterprise type and appointment of TTC Bien Hoa's representative in SRDC
4	September 13 th , 2021	Approval of the change of Chairman - Miaqua Water Sole- Member Limited Liability Company
5	October 29 th , 2021	<ul style="list-style-type: none">Approval of the assignment of members to committees under the Board of DirectorsApproval of the remuneration for the Board of Directors and the Corporate Secretary
6	May 1 st , 2022	Approval of the adjustment of the securities type for employees owning ESOP shares
7	February 28 th , 2022	Approval of the adjustment of the securities type for employees owning ESOP shares
	September 3 rd , 2022	Approval of the adjustment of ESOP securities type
8	April 29 th , 2022	Approval of the responsibilities of the leaders in anti-corruption efforts
9	June 28 th , 2022	Resolution regarding the appointment of Deputy CEO, Division of Supply Chain



ACTIVITY ORIENTATION FY 2022-2023

According to the general guideline of the new FY which is **"upgrading the whole enterprise"** and the capacity of the Board of Directors and the Board of Management, the Committee will focus on developing work plans to improve the operational efficiency of the Board of Directors, the Board of Management to meet the needs of human resources for the transformation to the Commercial Center operating model.

- 1 Implement transparent and consistent communication of the Commercial Center model;
- 2 Review the capacity and completeness of the leadership team at all levels, develop a training road map and consider the involvement of professional consultants in TTC Bien Hoa's transformation process;
- 3 Build the Company's organizational structure and total HR and reward policies;
- 4 Develop a plan to buy back employees' ESOP shares;
- 5 Develop policies to supplement human resources for international projects in Australia and Singapore;
- 6 Continue to improve policies to improve the efficiency of the Board of Directors:
 - Assign tasks to members of the Board of Directors;
 - Develop a set of KPIs for each member of the Board of Directors;
 - Organize periodic reporting and assessment;
 - Organize courses to exchange and update socio-economic information, especially courses on sustainable development.
- 7 Provide orientations of management needs and policy framework of human resource management module in TTC Bien Hoa's IT Roadmap to 2025;
- 8 Consult the Board of Management in developing an appropriate salary and bonus policy after the digital transformation phase and restructuring programs to improve personnel quality are completed.

CODE OF CONDUCT



Corporate culture is one of the Core values that have a decisive influence on one's competitiveness and sustainable development, especially in difficult times due to current epidemics and wars. At TTC Bien Hoa, we have focused on developing our organizational culture as a guiding principle for sustainable and stable development. Following consultation with International Finance Corporation (IFC) - an organization of the World Bank, TTC Bien Hoa's BOD officially approved our Code of Conduct. After four years of implementation, it is widely agreed that the Code of Conduct is an effective tool to build our corporate culture and effective engagement with:



TTC Bien Hoa's Code of Conduct is designed and adopted in a way that reflects our operational status and complies with applicable laws and ethical standards, especially those on corporate culture in particular.

COMMENTS OF THE HUMAN RESOURCES DEPARTMENT FOR FY 2021-2022



The Code of Conduct provides an ethical foundation for everyone in the Company to communicate, work and learn from each other based on ethical standards. It facilitates our human resource management by shaping professional behavioral and work styles to gradually build our organizational culture.

Apart from equal treatment of all board members, the Management actively listens to employees' opinions for reasonable handling of issues while also encouraging continuous employee development and compliance with applicable behavioral standards. Feedback on the Code of Conduct are collected through different channels for further improvements in accordance with our Vision and Mission.

Indeed, the Code of Conduct offers an effective tool for TTC Bien Hoa to have become one of Asia's and Vietnam's best places to work earlier than planned. We were honored to be, in two consecutive years of 2021 and 2022, one of the **Best Companies to Work for in Asia** by HR Asia - as the Asia's most authoritative publication for HR professionals and we were proud to be certified by **Great Place to Work** in 2022, as formal recognition of our performance.

In addition, communication and behavior rules of the Code of Conduct are always integrated into employee training sessions of the Human Resources Department so as to widely share these requirements, especially to new recruits who can be engaged straight away to shape their behavioral patterns and adapt themselves to our professional work styles, thus gradually forming our unique culture and building a healthy workplace to attract more talents.

ASSESSMENT OF INTERNAL AUDIT FOR FY 2021-2022



The Code of Conduct has been communicated clearly and fully to all of our employees. In addition to wide dissemination internally, the Code of Conduct is also shared with our Business Partners, Suppliers, Clients, Farmers and other relevant parties in order to make sure that any relevant transaction complies with the ethical rules and values embraced by our Company.

We have adopted our grievance redress mechanism based on the rules of the Code of Conduct, whereby all comments and complaints can be filed in an

objective manner using suggestion boxes installed at the entrance of TTC Bien Hoa's factories and warehouses, making it easier for employees and external stakeholders to submit their comments or complaints which are directly managed by the Internal Audit Department for confidentiality and objective responses to the concerned stakeholders.

In addition, we also launched other information channels such as "Hotline", "Suggestion boxes", emails,... with submitted comments managed by the Head of the Internal Audit Department. In FY 2021-2022, there have not been any violations of the Code of Conduct internally.

RISK MANAGEMENT



In FY 2021-2022, in addition to strong negative impacts of the Covid-19 pandemic globally, the Russia-Ukraine war has dealt another blow to the global economy. As a country with a highly open economy deeply integrated into the global economy, Vietnam is also under the impact of the war. Direct impacts are small; though, indirect ones are quite concerning and poses challenges to the business community, especially production and supply of input materials, among others.

Understanding potential risks early on, TTC Bien Hoa, as one of the Vietnam's and regional leading Sugar producers and suppliers, sustains our focus on risk management in targeted areas and key sources of risk for timely and flexible responses. Specifically, TTC Bien Hoa has promoted supply chain optimization and made active efforts in preventing disruption risks to material supply chains, ensuring adequate human resources and responding to higher production costs.



TTC Bien Hoa has affirmed its position as an industry leader that stood firm in difficult times in FY 2021-2022 and produced spectacular business results as conditions to strengthen internal resources and stay ready for disruptive growth in the years to come.

RISK MANAGEMENT POLICY

TTC Bien Hoa aims to build a consistent approach to risk management that can systematically form a preemptive risk culture and fulfill our objectives of risk management. TTC Bien Hoa's Risk Management System is regularly improved in consultation with Ernst & Young Vietnam Co., Ltd. and in line with the ISO 31000 standard. TTC Bien Hoa is constantly making efforts to comply with international corporate governance standards, including the G20/OECD Principles of Corporate Governance.

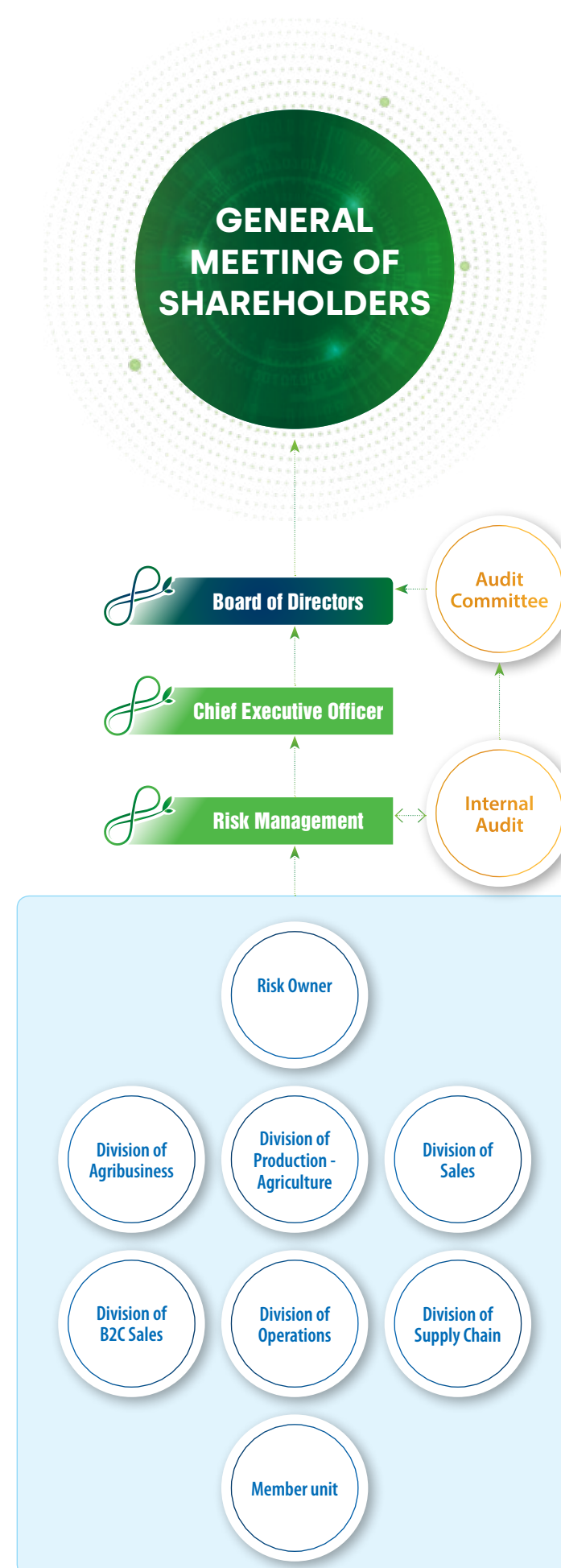
Our risk management system has a four-layer framework:



and is controlled in three steps:



organized in line with the Three Lines of Defense Model for structuring corporate governance of the Institute of Internal Auditors (IIA) published in 2020.



A FOUR-LAYER RISK MANAGEMENT SYSTEM

STRUCTURE

1. IDENTIFICATION LAYER

Including: Board of Directors

Roles:

- Approve the risk management structure and policy.
- Monitor the performance of the risk management structure.
- Approve risk tolerance and develop risk appetite statement.
- Undertake risk assessment and risk reduction actions.

2. MANAGEMENT LAYER

Including: Risk Management and Compliance Department and A Team of Coordinators

Roles:

- Review assessment findings of Risk Owners.
- Organize delivery and coordination of risk management activities.
- Conduct training and communications for improved awareness on risk management.
- Develop guidelines on risk management methods and procedures.

3. EXECUTION LAYER

Including: Risk Owners

Roles:

- Identify, assess and classify risks in their areas of responsibility.
- Suggest action plans to manage identified risks.

4. REVIEW LAYER

Including: Audit Committee and Internal Audit Department

Roles:

- Monitor and evaluate the risk management system.

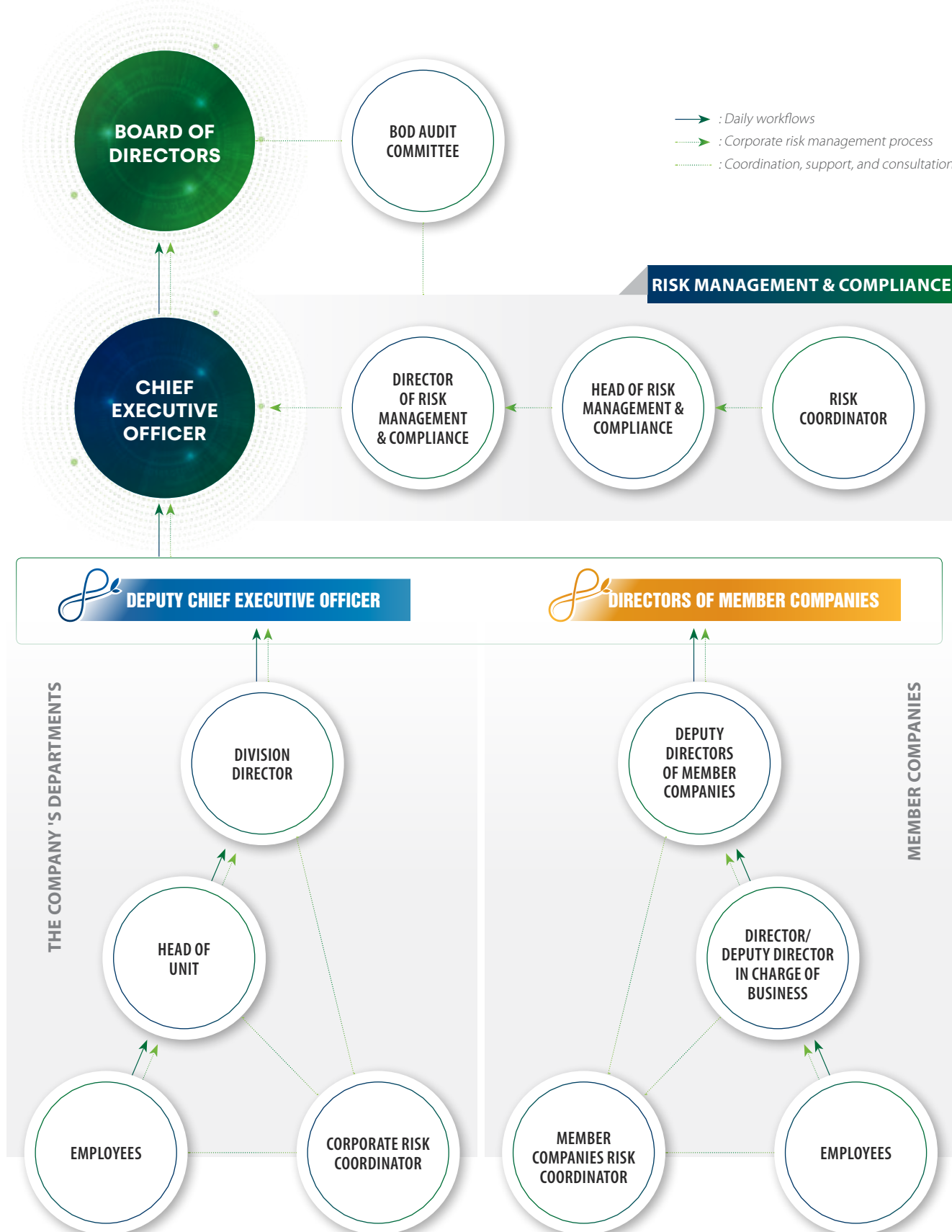
- Identification layer
- Management layer
- Execution layer
- Review layer

→ Risk reporting channel

↔ 2 way information exchange

Source: TTC Bien Hoa

REPORTING ROUTES BETWEEN THE RISK MANAGEMENT PROCESS AND THE BUSINESS PROCESS



RISK MANAGEMENT ACTIVITIES IN FY 2021-2022

In FY 2021-2022, TTC Bien Hoa deploys our risk management process according to our approved risk management framework and risk appetite. Adequate and timely risk identification, assessment and classification is performed for appropriate risk management responses, especially to newly arising risks. This includes responses to Covid-19 pandemic that caused global supply chain disruptions wherein relevant actions were in place to address all identified risks. Response options for situations where our operations might be disrupted have been developed and updated promptly from time to time to reflect new market developments.



Key highlights related to risk management activities in FY 2021-2022:

- Establish and officially install a team of "Risk Coordinators" at the Company and its subsidiaries.
- Fully implement risk management programs within TTC Bien Hoa, covering our subsidiaries in Laos, Cambodia and Singapore.
- Complete the SBT Risk Map 2021-2022 to support risk monitoring and management by the BOD and the Board of Management.
- Review, develop and update the "SBT Risk Bank" in categories: Strategic, Operational, Financial Reporting and Compliance, covering different risk areas.
- Implement Covid-19 prevention to minimize its impact, maintain business continuity and protect the health and safety of all employees.
- Build understanding on risk management in line with the Three Lines of Defense Model through practical training programs delivered by Ernst & Young Vietnam Co., Ltd.
- Develop and issue periodic, ad-hoc and thematic risk management bulletins.

ANALYSIS OF MATERIAL RISKS IN FY 2021-2022



Risks of Covid-19 pandemic	Environmental risks
Macro risks and business market risks	Compliance and legal risks
Agricultural production risks	Risks in human resource management
Transformation risks	Health and safety risks in the work environment
Information security risks	Financial risks
Brand reputation risks	(*) Excerpt from TTC Bien Hoa's material risk portfolio

Level of impact:

- Very high
- High
- Medium
- Low



MATERIAL RISKS, COUNTERMEASURES AND IMPLEMENTATION RESULTS IN 2021-2022

RISKS

RISK INTERPRETATION

COUNTERMEASURES

COVID-19 PANDEMIC RISKS

The fourth wave of the COVID-19 pandemic spread strongly in Vietnam from June through December 2021, leading to wide-scale social distancing that lasted for months, especially in Ho Chi Minh City and the Southeast provinces. This potentially caused operational disruptions and rising supply-chain costs of TTC Bien Hoa.



TTC Bien Hoa established and have maintained a Crisis Management Board to make quick and urgent decisions to respond to the pandemic developments. It is tasked to develop crisis scenarios related to the Covid-19 developments and response options in a Business Continuity Plan (BCP). Each crisis scenario is matched with specific response actions.

Response actions are fully formulated for all stages in the TTC Bien Hoa value chain: Input supply management - Factory production management - Farm operations management; Human resource management - Communication; Financial health management, Distribution channel management and 3PL (Third-party Logistics) management. Regular engagement with stakeholders is maintained and flexible work arrangements are developed, in addition to technology application and improvements in data management.

MACRO AND MARKET RISKS

- The global economy is facing supply chain disruptions and supply-demand imbalances driven by rising post-COVID demand;
- Russia's war in Ukraine has further endangered the supply of food, energy and raw materials;
- Governments around the world have adopted food protectionist measures to limit food exports;

These has fueled inflation and affected both developed and emerging economies adopting measures to tighten monetary and fiscal policies to reduce inflation, causing potential risks of global economic recession that could occur in the end of 2022.






The Company has taken steps to closely monitor market developments (i.e. fluctuations in sugar prices, production costs, supplies, transport costs and service fees,...) to come up with different scenarios for responsive supply chain and distribution strategies and to ensure the continuity and efficiency of our production and business activities.

Raw important materials are always monitored for supply and demand fluctuations and patterns in order to introduce reasonable and best-cost supply chain strategies and avoid potential interruptions.

Relevant policies to support farmers are introduced to expand our sugarcane plantation area for higher autonomy on raw sugarcane. In addition, TTC Bien Hoa closely follow market developments for strategic trading and stockpiling of raw sugar for responsive business plans.

The Company has invested in digital transformation projects for improved cost and resource management, thereby minimizing production costs and enhancing our competitiveness.

RISKS	RISK INTERPRETATION	COUNTERMEASURES
AGRICULTURAL PRODUCTION RISKS	<p>Possible downsizing of sugarcane plantations presents a significant risk to sugar factories in Vietnam. This is mainly attributed to</p> <ul style="list-style-type: none"> • Rapid urbanization; • Surging production costs that lower efficiency in sugarcane production; • A shift of employment from agriculture to industry and services sectors, and population aging, leading to shortage of labor in agriculture; • Competition between sugarcane and other crops. 	<ul style="list-style-type: none"> • Develop and update relevant investment policies to support sugarcane growers, thus maintaining existing and establishing new sugarcane plantations in areas where other crops are grown. • Promote application and transfer of agronomic and precision farming practices in sugarcane production such as nutrient requirements, irrigation technologies and methods, harvesting technologies and methods, and mechanical methods of weed control,... for cost optimization, higher farm mechanization and improved productivity and efficiency in sugarcane farming. • Promote production cooperation with key farmers in our sugarcane plantation area to boost productivity and streamline our management structure.
		
INFORMATION SECURITY RISKS	<p>Risks of leakage of confidential information.</p>	<ul style="list-style-type: none"> • Organize training on our confidentiality policy, coupled with regular warnings and reminders on proper use and protection of IT equipment and information resources. • Develop an IT disaster recovery plan, with annual disaster recovery drills and regular review and updates of the plan. • Maintain and regularly monitor performance of the information security management system.
		
BRAND REPUTATION RISKS	<p>Potential media crises and risks to brand reputation when TTC Bien Hoa is targeted for media attacks that significantly harm our brand reputation and branding efforts.</p>	<ul style="list-style-type: none"> • Assess and categorize media crises to come up with fastest response solutions. • Focus on building capacities to respond to media crises. • Issue social media etiquette rules and regulations on public speaking.
		

RISKS	RISK INTERPRETATION	COUNTERMEASURES
TRANSFORMATION RISKS	<p>A series of our digital transformation projects have been deployed, including: Supply Planning, DMS & eRetail or WMS,...</p> <p>Identified risks that may be encountered during project implementation include progress delays, low quality of delivery, over-budget implementation, especially change management risks during project implementation.</p>	<ul style="list-style-type: none"> • Adopt a well-structured and rigorous project management process from project planning, budget management, project quality management and acceptance, progress tracking, selection of consultants,... through the Digital Project Management Office (PMO). • Organize various training, experience sharing and mutual learning sessions to improve project implementation and management. • Leverage effective use of resources and systems/tools to track project progress, quality and budget spending. • Introduce a change management process to assess project implementation and impacts on stakeholders and our operations, in order to propose solutions to minimize such impacts and risks. Flexible change management solutions include surveys, communication programs, training and HR policies that engage those directly involved in our projects and all of our employees.
		
ENVIRONMENTAL RISKS	<p>Climate change, soil erosion and hazards from diseases and pests on sugarcane are harmful to sustainable expansion of sugarcane plantations and increase costs needed to manage these risks.</p>	<ul style="list-style-type: none"> • Develop and manage sugarcane plantations using plot data maps; evaluate soil quality for appropriate farming solutions that can boost productivity of our sugarcane plantations. • Build regional weather databases to provide adaptation suggestions, both at technical (introduction of drought- or waterlogging-tolerant varieties, for example) and policy levels (infrastructure development or purchasing policies depending on market developments,...).
		
COMPLIANCE AND LEGAL RISKS	<ul style="list-style-type: none"> • Changes and overlaps in laws and regulations, plus missing and unclear guidance may affect our business plans and operations. • Risks may be present when our employees violate or fail to comply with legal provisions or our internal regulations. 	<ul style="list-style-type: none"> • Actively study and follow new regulations to ensure effective business operations by strictly abiding by the laws. • Issue, review and update internal management regulations to reflect internal and external changes and developments, especially changes in applicable legal policies. • Apply the "SBT Code of Conduct" that include framework rules, regulations and standards of ethical conduct applicable to all of our employees.
		

RISKS

RISK INTERPRETATION

COUNTERMEASURES

RISKS IN HUMAN RESOURCE MANAGEMENT

- Possible shortage of highly skilled human resources to meet the needs for our rapid development.
- Increasingly stronger competition in attracting and retaining talents.



- Review and introduce competitive compensation and pay policies.
- Maintain and develop a fair and transparent capacity assessment system with clear career development paths for employees.
- Organize staff capacity building training programs on soft and technical skills.
- Develop HR staff capacity on recruitment and organize training of those targeted for key management positions in our succession plans.

HEALTH AND SAFETY RISKS IN THE WORK ENVIRONMENT



There are dangers and hazards that are always present in our operations, potentially causing occupational accidents or diseases and huge loss of life and property, and leaving negative and long-lasting consequences on our employees, communities and brand reputation.

- Build and maintain an occupational health and safety management system. Strictly perform periodic hazard assessments and safety, health and environmental inspections at all of our factories/offices.
- Organize training and inspection sessions on occupational safety and health issues to build employee awareness and our brand reputation.

FINANCIAL RISKS

- There are higher inflation and financial stability risks. This potentially affects our cash flows given difficulties faced by our clients and partners.
- Capital mobilization is affected due to tight lending regulations of credit institutions and/or investment funds.



- Diversify sources of capital mobilization (investors, national and foreign financial institutions,...).
- Regularly study new credit policies and legal documents governing banking transactions, and loan options to promptly rework capital mobilization efforts.
- Optimize budget drafting and management, especially updating costs and selling prices (Pricing Model) according to market price fluctuations to manage inflation risks, by complying with and regularly improving internal processes and regulations related to budget planning and administration.

Source: TTC Bien Hoa



KEY RISK MANAGEMENT ACTION PLAN FOR 2022-2023

In FY 2022-2023, TTC Bien Hoa will continue implementing risk management activities as established and improving structural aspects of our risk management system, including human resources, technical methods, processes and technologies. These are for efficient delivery of risk management objectives, given that the global and Vietnam's economy is facing the risks of inflation and recession, specifically:

- Build an integrated Governance, Risk, Compliance (GRC) system in the next three years (2023-2025) in order to establish an integrated collection of capabilities for efficient management and cost, time and resource optimization while preventing overlapping responsibilities.
- Update the material risk portfolio and key risk indicators (KRIs); perform regular assessment, reporting and early warning when there is any signal of increasing risk exposures in order to promptly strengthen remedial actions and risk management action plans.
- Review and update the Business Impact Analysis (BIA) as part of the Business Continuity Plan (BCP) to assess the importance and priority of key business functions in an event of disruption, setting a foundation for the development of our business continuity strategies in the future.
- Implement internal communication programs on risk management to build a risk culture, in the form of contests and mini-games on risk management.
- Implement compliance management activities to validate and identify violations in the Company for timely responses.



DELIVERED LEGAL COMPLIANCE PLAN FOR FY 2021-2022

Legal compliance is a mandatory activity and is particularly prioritized by all businesses in general and by TTC Bien Hoa in particular. At TTC Bien Hoa, on the basis of implementing this motto to affirm sustainable competitive advantages, legal compliance activities are always comprehensively implemented by TTC Bien Hoa across its value chain, from the Company to its subsidiaries, affiliated companies.

In addition to compliance activities, the Company also actively participates in opinion contribution, policy and legal regulation formulation based on the principle of ensuring the harmony of interests among stakeholders, thereby actively creating a competitive, fair and transparent legal environment for the goal of building a sustainable development environment for all entities involved in the governance, operation, production, trading activities.

With this motto, in FY 2021-2022, TTC Bien Hoa has successfully completed the plans to implement the proposed Laws, specifically as follows:



In operation, production, and business activities



In governance activities



In the implementation of "Digital Transformation" associated with the legal foundation



In law-making activities

IN OPERATION, PRODUCTION, AND BUSINESS ACTIVITIES

TTC Bien Hoa always actively learns, implements, and strictly complies with legal regulations directly related to its operations in the main areas of:



- Enterprise - Investment;
- Natural Resources - Environment;
- Quality standards - Goods trademark;
- Trade;
- Intellectual Property;
- Insurance;
- Employment - Salary;
- Construction;
- Land;
- Tax - Fee - Charges;
- Accounting - Auditing;
- Agricultural policy;
- Monetary - Banking;
- Securities - Public company;
- Import - export.

IN GOVERNANCE ACTIVITIES



Mr. Nguyen Thanh Ngu - SBT's CEO at Listed Companies 2022 Award Ceremony - Top 5 Best Corporate Governance Companies - Large Capital Group

TTC Bien Hoa always ensures strict compliance with the provisions of the Law on Enterprise, the Law on Securities and their guiding documents. Accordingly, TTC Bien Hoa has made information disclosure, conducted periodical management reports, provided information as required in accordance with the Circular No. 96/2020/TT-BTC and other guidance documents of the Ho Chi Minh City Stock Exchange. The Company has also reviewed and

amended the content of the Company's Charter, Internal Regulations on Corporate Governance, Regulation on organization and operation of the Board of Directors to be appropriate with the changes in accordance with the Law on Securities 2019, its guiding documents that were approved by the FY 2020-2021 General Meeting of Shareholders.



IN THE IMPLEMENTATION OF "DIGITAL TRANSFORMATION" ASSOCIATED WITH THE LEGAL FOUNDATION

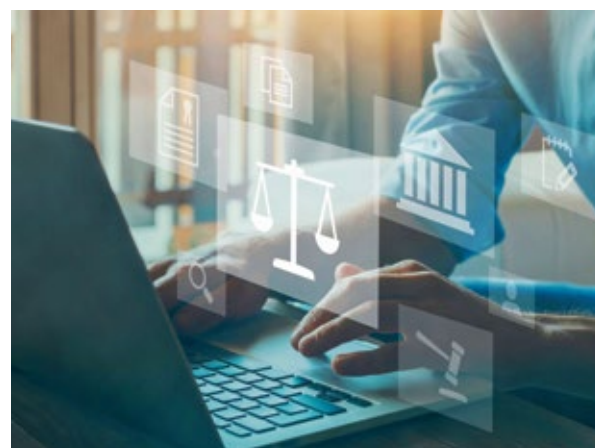


TTC Bien Hoa continued to carry out the pioneering goal of "Digital Transformation" on the basis of compliance with legal regulations into the operation of the management and governance apparatus of TTC Bien Hoa. In FY 2021-2022, TTC Bien Hoa has started to put into operation the system of digital signatures, electronic contracts, and electronic signatures at the Company and its subsidiaries. The initial results show that applications on this digital platform have optimized the time for signing documents

and contracts, guaranteed security, helped track and extract data quickly, conveniently, and easily, and above all, ensured the legal compliance. In the past fiscal year, facing the Covid-19 outbreak, TTC Bien Hoa has adjusted its activities and policies proactively and flexibly to minimize the impact of the pandemic, ensure uninterrupted management - operation - production, the seamless value chain, and sustainable development. **In particular, for the first time, TTC Bien Hoa has successfully organized the completely online Annual General Meeting in a modern and professional manner**, thereby helping TTC Bien Hoa promptly adapt to the distancing context due to the pandemic while ensuring the legal compliance.



IN LAW-MAKING ACTIVITIES



Besides legal obedience and compliance, TTC Bien Hoa always actively contributes opinions, formulates policies and legal documents directly impacting the Company's production and business activities, to make timely adaptation and lawful application of the new policies of the State in the most beneficial direction to the operation of Vietnam's Sugar Industry as well as domestic Sugar companies, including TTC Bien Hoa. Accordingly, especially in the past fiscal year, TTC Bien Hoa and its affiliated companies actively participated in contributing opinions and sending answers to the survey questions on application

of avoidance of trade remedies for some cane sugar products originated in Thailand. As a result, on August 1st, 2022, the Ministry of Industry and Trade issued the Decision No. 1514/QĐ-BCT to apply measures to prevent evasion of trade remedies for some cane sugar products of originated in Thailand that are imported from Cambodia, Indonesia, Laos, Malaysia, and Myanmar. The Decision No. 1514/QĐ-BCT has aided the complete and strict implementation of anti-subsidy measures for cane sugar products originated in Thailand, and eliminated the avoidance of trade remedies under the Decision No. 1578/QĐ-BCT issued by the Ministry of Industry and Trade on June 15, 2021, thereby helping Vietnam's Sugar industry compete fairly and eliminate unhealthy competition with other countries in the region, especially Thailand, facilitating Vietnam's Sugar Industry to gradually recover, realizing the goal of developing the sustainable value chain of the Sugar industry, contributing to the realization of restructuring goal of the Agriculture sector for the period of 2021-2025 set forth by the Prime Minister.

SOME LEGAL REGULATIONS DIRECTLY AFFECT TTC BIEN HOA'S OPERATIONS IN FY 2021-2022

1 Decision No. 2171/QĐ-BCT of the Ministry of Industry and Trade dated September 21st, 2021

Excerpts from content:

Investigation on the application of measures to prevent the avoidance of trade remedies (anti-dumping, anti-subsidy) for cane sugar products originated in Thailand that are accused of trade remedy avoidance by 05 ASEAN countries: Laos, Cambodia, Indonesia, Malaysia and Myanmar

Date of entry into force: September 21st, 2021

Related industry: Tax

Content with direct impact on TTC Bien Hoa:

Investigation on how the application of measures to prevent the avoidance of trade remedies for cane sugar products originated in Thailand that are accused of trade remedy avoidance by 5 ASEAN countries: Laos, Cambodia, Indonesia, Malaysia, and Myanmar will impact TTC Bien Hoa's purchase price of input materials and sugar sales, if the anti-subsidy tax is officially applied.

2 Circular No. 10/2022/TT-BCT of the Ministry of Industry and Trade dated June 1, 2022

Excerpts from content:

Amendment and supplementation of some circulars regulating the implementation of the rules of origin according to ASEAN Trade in Goods Agreement.

Date of entry into force: July 16th, 2022

Related industry: Origin of goods

Content with direct impact on TTC Bien Hoa:

Applied adjustments when applying for form D of the C/O to be entitled to special preferential tax rates under the ASEAN Trade in Goods Agreement.

3 Circular No. 11/2022/TT-BCT of the Ministry of Industry and Trade dated June 27, 2022

Excerpts from content:

Regulations on the allocation of import tariff quotas for Sugar products (Refined and Raw Sugar) by auction method.

Date of entry into force: August 12th, 2022

Lĩnh vực điều chỉnh: Non-tariff

Content with direct impact on TTC Bien Hoa:

Applied regulations to participate in quota auctions to meet the demand for additional raw materials for production.

4 Decree No. 78/2021/TT-BTC of the Ministry of Finance dated September 17th, 2021

Excerpts from content:

Implementation of some articles of the Law on Tax Administration dated June 13, 2019, the Decree No. 123/2020/ND-CP dated October 19th, 2020 of the Government on invoices and records.

Date of entry into force: July 1st, 2022

Related industry: General Policy

Content with direct impact on TTC Bien Hoa:

Applied regulations on e-invoices to the corresponding activities of TTC Bien Hoa.

SOME LEGAL REGULATIONS DIRECTLY AFFECT TTC BIEN HOA'S OPERATIONS IN FY 2021-2022

5 Decree No. 128/2021/ND-CP of the Government issued on December 30th, 2021

Excerpts from content:

Amendment and supplementation of some articles of the Government's Decree No.156/2020/ND-CP dated December 31st, 2020 on penalties for administrative violations against regulations on securities and securities market.

Date of entry into force: December 30th, 2021

Related industry: Securities

Content with direct impact on TTC Bien Hoa:

TTC Bien Hoa is fully aware of the violations and corresponding penalties for violations in the field of securities and the stock market to take initiative in enforcement and compliance.

6 Law on Environmental Protection No. 72/2020/QH14 promulgated by the National Assembly on November 17th, 2020.

Excerpts from content:

Regulations on environmental protection activities; rights, obligations and responsibilities of agencies, organizations, communities, households and individuals in environmental protection.

Date of entry into force: January 1st, 2022

Related industry: Environment

Content with direct impact on TTC Bien Hoa:

Detailed regulations on environmental protection activities, rights and obligations in environmental protection to facilitate understanding and compliance among TTC Bien Hoa and its member companies in the course of production and business.

7 Decree No. 08/2022/ND-CP of the Government issued on January 10th, 2022

Excerpts from content:

Detailed regulations on some articles of the law on environmental protection.

Date of entry into force: January 10th, 2022

Related industry: Environment

Content with direct impact on TTC Bien Hoa:

Detailed regulations on environmental protection activities, rights and obligations in environmental protection to facilitate understanding and compliance among TTC Bien Hoa and its member companies in the course of production and business.

8 Decree No. 06/2022/ND-CP issued by the Government on January 7th, 2022

Excerpts from content:

Regulations to reduce greenhouse gas emissions and protect the ozone layer.

Date of entry into force: January 7th, 2022

Related industry: Environment

Content with direct impact on TTC Bien Hoa:

Create a legal framework for TTC Bien Hoa to further actualize the goal of developing a "Green" business strategy on the basis of applying the legal provisions on GHG emission reduction and ozone layer protection, especially the Government's carbon market development roadmap.

9 Decree No. 31/2022/ND-CP of the Government issued on May 20th, 2022

Excerpts from content:

Regulations on interest rate support for loans in Vietnam dong extended by commercial banks to enterprises, cooperatives and business households.

Date of entry into force: May 20th, 2022

Related industry: Capital

Content with direct impact on TTC Bien Hoa:

Put in place a legal framework for TTC Bien Hoa to propose the application of interest rate support for loans in Vietnam dong extended by commercial banks to TTC Bien Hoa.

10 Decree No. 34/2022/ND-CP of the Government issued on May 28th, 2022

Excerpts from content:

Extension of deadlines for payment of value added tax, corporate income tax, personal income tax and land rent in 2022.

Date of entry into force: May 28th, 2022

Related industry: Tax

Content with direct impact on TTC Bien Hoa:

Put in place a legal framework for TTC Bien Hoa to propose an extension of deadline for payment of value added tax, corporate income tax, and land rent to optimize the incentive policies.

11 The Law amending and supplementing some articles of the Law on Intellectual Property promulgated by the National Assembly on June 16th, 2022

Excerpts from content:

Amendments and supplements to some articles of the Law on Intellectual Property.

Date of entry into force: January 1st, 2023
(regulations on protection of audio trademarks, taking effect as of January 14th, 2022)

Related industry: Intellectual Property

Content with direct impact on TTC Bien Hoa:

With 100 amended and supplemented provisions, especially with the additional regulations on protection of audio trademarks, TTC Bien Hoa can effectively protect our intellectual property in the digital era.

CONSTANTLY UPDATING INTERNATIONAL TREATIES



In addition to FTAs that have been updated up to July 2021 (for details, please refer to the Annual Report of FY 2020-2021), as of May 1st, 2021, the Free Trade Agreement between the Socialist Republic of Viet Nam and the United Kingdom of Great Britain and Northern Ireland (UKVFTA) officially came into effect. This specifies specific preferential tax rates when importing Sugar on quotas from the United Kingdom - Northern Ireland, which has been carefully studied by TTC Bien Hoa and fully updated to comply in practice.


Besides, TTC Bien Hoa also updated information related to the Regional Comprehensive Economic Partnership (RCEP) - a free trade agreement signed by 10 member countries of the Association of Southeast Asian Nations (ASEAN) and ASEAN's five partner countries, Japan, Korea, China, Australia and New Zealand, signed on November 15th, 2020 and officially taking effect from January 1st, 2022. RCEP stipulates key details related to commitments on free trade in goods, rules of origin, customs procedures, trade remedies, trade & services, investment,... In addition, TTC Bien Hoa is still looking out for guiding documents for RCEP implementation to promptly and optimally apply relevant guidelines and incentives in production and business activities.

REGULATORY ENFORCEMENT PLAN IN FY 2022-2023



- Continue to strictly comply with the provisions of the Law and legal standards that directly affect TTC Bien Hoa's operations.
- Closely monitor the actual situation, actively contribute ideas, develop policies and legal documents that have direct impacts on TTC Bien Hoa's production and business activities.
- Continue to develop a "Green" business strategy along the value chain of TTC Bien Hoa to ensure the principle of legal and timely compliance. Focus on communications, dissemination and application of legal standards and TTC Bien Hoa's policies on sustainable development for employees, farmers and agriculture businesses. In particular, special attention is paid to the Government's carbon market development roadmap, including updated guidelines for transactions related to GHG emission quotas, carbon credits stipulated by the Ministry of Natural Resources and Environment and carbon credit trading, and a financial management mechanism for the operation of the carbon market adopted by the Ministry of Finance. TTC Bien Hoa will consider applying for certification of carbon credits and registration for carbon exchange and offsetting mechanisms programs and projects in accordance with Decree No. 06/2022/ND-CP.



 TTC Bien Hoa's Investor Relations (IR) activities represent a critical part in the Company's Sustainability Strategy and in the harmonization of Stakeholders' interests. IR activities are not simply limited to the obligation of disclosing information and serving as the contact point for Investors and Shareholders.

They also play an important role in the strategy of building brand value and helping the Investor community properly assess the value of the Company. Good IR activities act as a lever leveling up the Company. Over the past year, Covid has disrupted many activities of society in general and businesses in particular. Despite all this, TTC Bien Hoa did not let social distancing affect IR activities and, most importantly, affect the receipt of information by Investors/ Shareholders and Stakeholders. In this year, the Company successfully held the first virtual Annual General Meeting.

ENSURE FULL TRANSPARENCY, EQUALITY AND INTERESTS OF INVESTORS/SHAREHOLDERS



TTC Bien Hoa's IR activities are based on the Company's core values: **Efficiency - Creativity - Integrity - Ownership - Pioneering** and **Commitment to the Honest, Timely and Transparent** disclosure of information. In addition, the Investor Relations website continues to be a bridge that helps Investors / Shareholders and Related Parties access business information in a prompt, intuitive and friendly manner. Documents for Investors/Shareholders and Related Parties are continuously updated in both English and Vietnamese and are published in the Investor Relations section of the website. In the 2021-2022 period, TTC Bien Hoa's IR activities have always been active and flexible with diverse initiatives being implemented to maintain a solid information bridge and ensure the interests of Investors/Shareholders and Stakeholders. These initiatives are based on the following standards:

- The Corporate Charter;
- Circular 96/2020/TT-BTC of the Ministry of Finance Guiding the disclosure of information at the stock market dated November 16th, 2020;
- Decision 21/QD-SGDVN of the Stock Exchange of Vietnam guiding the disclosure of information at the Stock Exchange of Vietnam and its subsidiaries dated December 21st, 2021;
- Regulations of the State Securities Commission, the Stock Exchange and the Vietnam Securities Depository Center and relevant legal documents;
- In addition, the Company is working towards best market practices as well as higher international standards such as: The ASEAN Corporate Governance Scorecard, the OECD Principles of Corporate Governance,...

INVESTOR RELATIONS ACTIVITIES IMPLEMENTED IN FY 2021-2022

ACTIVE AND TRANSPARENT DISCLOSURE OF INFORMATION		DIVERSE DISCLOSURE CHANNELS	
1 COMMUNICATED CORPORATE VALUES TO CURRENT AND POTENTIAL INVESTORS/SHAREHOLDERS			
1	Disclosed information according to current regulations and aimed for higher international standards	<ul style="list-style-type: none">• Corporate website• SSC, HOSE and HNX Information disclosure portals	
2	Proactively disclosed important information considered critical to the interests of Investors/Shareholders	<ul style="list-style-type: none">• Corporate website• Emailed to Investors/Shareholders and Financial Professionals	
3	Ensured that the information provided to Investors/Shareholders accurately reflected the nature of information and operations of the Company		
4	Disclose information in both English and Vietnamese	<ul style="list-style-type: none">• Corporate website• SSC, HOSE and HNX Information disclosure portals• Emailed to Investors/Shareholders and Financial Professionals	
2 ENHANCED THE MARKET VALUE AND LIQUIDITY OF STOCK THROUGH THE “LANGUAGE OF FINANCE”			
5	<ul style="list-style-type: none">• Audited annual financial statements• Reviewed semi-annual financial statements• Worked towards financial statements adherent to IFRS standards• Interpretation of Quarterly Financial Statements	<ul style="list-style-type: none">• Corporate website• SSC, HOSE and HNX Information disclosure portals• Emailed to Investors/Shareholders and Financial Professionals	
6	Annual report as per IIRC standards IIRC and reviewed by Internal Audit		
7	The Sustainable Development Report was integrated in the annual report according to the GRI Sustainability Reporting Standards		
8	Endeavored to meet the eligibility conditions for the SBT stock to remain in HOSE’s important index baskets such as VNSI 20 and the largest ETFs and Indexes in Vietnam	<ul style="list-style-type: none">• Mass media channels• Newspapers	
9	Exchanged information with Analysts of reputable securities companies to assist securities companies in issuing Short notes, Earning Flash and Research Reports related to the valuation of the SBT stock	<ul style="list-style-type: none">• Investment conferences organized by securities companies both offline and online• Organized by SBT	
3 ACTIVELY NETWORKED WITH INVESTORS/SHAREHOLDERS			
10	Updated highlights of the Company’s activities via email to Investors/Shareholders and Financial Professionals	<ul style="list-style-type: none">• Corporate website• Emailed to Investors/Shareholders and financial experts	
11	Organized analyst conferences, conference calls with Investors/Shareholders and Financial Professionals	<ul style="list-style-type: none">• SBT organized these events offline or online	
12	Actively participated in domestic and foreign capital market events organized by reputable financial institutions	<ul style="list-style-type: none">• Investment and capital market conferences at home and abroad, both offline and online	





TTC Bien Hoa believes that corporate governance helps steer our operations towards sustainable development and grow confidence of our Shareholders/Investors, thereby enabling us to attract quality and diversified investment capital. In our long-term development strategy, TTC Bien Hoa will consistently improve and strengthen our management structure in line with international standards as well as the most stringent market standards and practices.

In FY 2021-2022, TTC Bien Hoa conducted the corporate governance assessment based on three national and international standards:



PRINCIPLES OF CORPORATE GOVERNANCE OF THE ORGANIZATION FOR ECONOMIC COOPERATION AND DEVELOPMENT (OECD) (2015)



First approved in 1999, the OECD Principles of Corporate Governance are regularly updated to reflect new developments and issues of corporate governance. This international standard on corporate governance focus mainly on publicly traded companies, both financial and non-financial, and earn the trust of policy makers, investors, companies and other stakeholders worldwide.

IN FY 2021-2022, **100%** OF ALL STANDARDS IN THE OECD
 TTC BIEN HOA FULFILLED PRINCIPLES OF CORPORATE GOVERNANCE
 WITH FIVE MAIN PRINCIPLES AS FOLLOWS:

A Ensuring shareholder rights, equitable treatment of shareholders and basic ownership functions

- TTC Bien Hoa was committed to ensuring our shareholder interests by implementing our plan to payout a 7% stock dividend for FY 2020-2021 in accordance with the law;
- Held the Annual General Meeting within 4 months from the end of the FY;
- Disclosed all shareholder agreements, including BOD confidentiality agreements;
- Provided enabling conditions for minority shareholders to attend the Annual General Meeting.

B Establishing a strong control environment

- No record of violations in performing transactions with the related Parties;
- Announced Vietnamese – English bilingual meeting documents 21 days before the AGM.

C Ensuring the interests of Stakeholders

- Disclosed assessments related to environmental responsibility, policies, practices, efforts in implementing environmental protection standards and OSH and welfare policies as reflected in the annual reports;
- Complied with Responsible Business standards;
- Approved and promoted compliance with the Collective Bargaining Agreement to prevent fraudulent and corruptive practices and protect the interests of TTC Bien Hoa's employees.

D Disclosing and being transparent

- TTC Bien Hoa fully disclosed such information as our audited financial statements, vision, mission, core values, business objectives, investment portfolios and project details, among others;
- Our financial statements were independently audited by Ernst & Young Vietnam Co., Ltd;
- Strictly complied with Vietnamese laws on information disclosure.

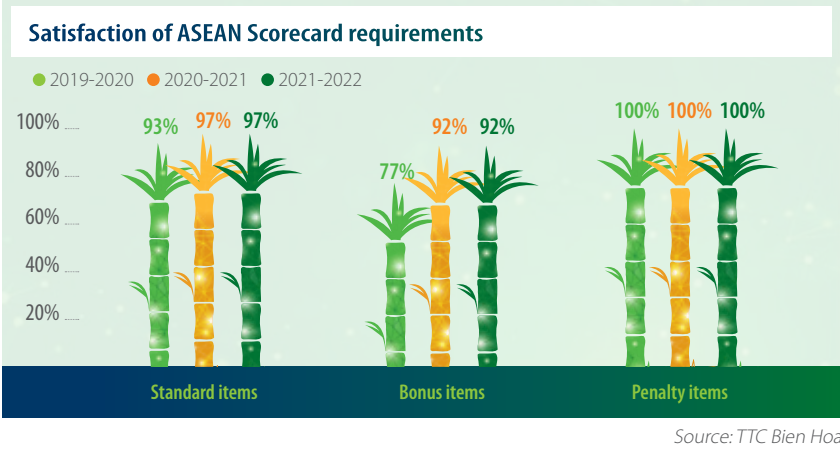
E Responsibilities of TTC Bien Hoa's Board of Directors

- The BOD members were given clear functions and tasks, and acted in the best interests of the Company;
- There was sufficient number of BOD independent members in FY 2021-2022, with 3/7 of BOD members being independent;
- The BOD Chairwoman fulfilled her responsibilities to ensure effective performance of BOD duties, which was independent of the performance of the CEO;
- Built an effective internal audit process, with the internal audit function established under the BOD and AC supervision.

ASEAN CORPORATE GOVERNANCE SCORECARD 2019 (ASEAN SCORECARD)



TTC Bien Hoa will manage to address all remaining standards for substantial improvements in the short and medium term to ensure that long-term improvements are not required and there are no unsatisfactory standards.



ASSESSMENT OF TTC BIEN HOA'S CORPORATE GOVERNANCE ACCORDING TO ASEAN SCORECARD IN FY 2021-2022

Strongly satisfied: (>=70%)

Further fulfilled: (40%-69%)

CRITERIA	ASSESSMENT RESULTS	GROUNDS OF ASSESSMENT
B. EQUITABLE TREATMENT OF SHAREHOLDERS		
Notice and documents of the Annual General Meeting		<p>1st and 2nd collection of shareholders' inputs in writing - 2021:</p> <ul style="list-style-type: none"> The request form for shareholder inputs in writing written in English - Vietnamese was sent by registered mail and emailed to each shareholder, coupled with information disclosure on the Company's website Each letter of submittal was published bilingual in English and Vietnamese, with clear indication of each issue being addressed, coupled with information disclosure on the Company's website <p>Annual General Meeting in FY 2020-2021 - October 2021:</p> <ul style="list-style-type: none"> The invitation letter for the AGM was sent by registered mail to each shareholder, coupled with information disclosure on the Company's website Each letter of submittal was published bilingual in English and Vietnamese, with clear indication of each issue being addressed, coupled with information disclosure on the Company's website
Announcement of the AGM resolution on each specific issue		<p>1st and 2nd collection of shareholders' inputs in writing - 2021:</p> <ul style="list-style-type: none"> The resolution was published bilingual in English and Vietnamese within 24 hours after vote counting and specifically addressed each separate issue <p>Annual General Meeting in FY 2020-2021 - October 2021:</p> <ul style="list-style-type: none"> The resolution was published bilingual in English and Vietnamese within 24 hours after the AGM and specifically addressed each separate issue
Disclosure of BOD nominee's information		<p>2nd collection of shareholders' inputs in writing - July 2021:</p> <ul style="list-style-type: none"> List and resumes of nominated and self-nominated candidates for the Board members, including independent members Elected BOD members to replace members when their terms expired
A Committee of independent BOD members review material stakeholders transactions		<ul style="list-style-type: none"> The Audit Committee consisted of an independent BOD member to perform this task in accordance with its operating regulation
BOD members' and key executives' related-party transactions		<ul style="list-style-type: none"> Internal Regulations on Corporate Governance - Point b Clause 2 Article 21: A BOD member is not entitled to vote on transactions in which such member or person related to such member involves Financial Statements, Corporate Governance Report and Annual Report in the BOD Report for FY 2021-2022: Full disclosure of related party transactions Charter - Point b Clause 9 Article 35: Related party transactions contracts worth over 35% of the total assets recorded in the most recent financial statements need to be voted and approved by shareholders without relevant interests
C. ROLE OF STAKEHOLDERS		
Sustainable development report		<ul style="list-style-type: none"> The Sustainable development report was integrated in the annual report for FY 2021-2022 according to the GRI Sustainability Reporting Standards
Engagement with the Community, Corporate Social Responsibility and employee policies		<ul style="list-style-type: none"> Annual report for FY 2021-2022: In the section of Social aspects

CRITERIA	ASSESSMENT RESULTS	GROUNDS OF ASSESSMENT
Contact information provided to Shareholders/ Investors		<ul style="list-style-type: none"> Website: Contact Details and Investor Relations parts Annual report for FY 2021-2022: In the section of Contact Details In addition, we launched other information channels such as "Hotline", "Suggestion boxes", emails,... with submitted comments managed by the Director of the Internal Audit Department.
Disclosure of policies and practices to protect the interests of the Stakeholders		<ul style="list-style-type: none"> Code of Conduct - Article 4: Commitment to Consumers, Customers and Suppliers Annual report for FY 2021-2022: In the section of Monitoring related-party transactions: Regulations on handling comments/complaints/denunciations were posted on the Bulletin Board of the Company and local bulletin boards where the Company's representative offices, factories, farms, raw material areas are located. Suggestion boxes were located at the entrance of TTC Bien Hoa's factories and warehouses, enabling employees and external stakeholders to submit their comments/complaints/denunciations.
Practices, processes and procedures for supplier/ contractor selection to protect the interests of creditors		<ul style="list-style-type: none"> Tender selection process (internal use) Code of Conduct - Article 4: Commitment to Consumers, Customers and Suppliers Annual report for FY 2021-2022: In the section of "Monitoring related-party transactions"
The reward policy was associated with the company's long-term performance		<ul style="list-style-type: none"> Annual report for FY 2021-2022: In the Human Resources and Training section in the Report of the Board
D. DISCLOSURE AND TRANSPARENCY		
Disclosure on ownership and trading of Company shares by Major Shareholders, Insiders and Related Persons		<ul style="list-style-type: none"> Annual report for FY 2021-2022: In the section of Stock information Corporate Governance Report for FY 2021-2022 Website: In the section of Investor Relations
Disclosure of details on direct and indirect Subsidiaries and Affiliates		<ul style="list-style-type: none"> Annual report for FY 2021-2022: In the section of Activities of subsidiaries and affiliates
Annual report		<ul style="list-style-type: none"> TTC Bien Hoa's Annual Report for FY 2021-2022 fully met current regulations on information disclosure, working towards best market practices as well as higher international standards such as: including those of International Integrated Reporting Council (IIRC), ASEAN Corporate Governance Scorecard, OECD Principles of Corporate Governance, International Standards for Sustainability Reporting of Global Reporting Initiative (GRI), among others. All financial information and data presented in the Company's annual report for FY 2021-2022 were consistent with the financial statements for FY 2021-2022 audited by Ernst & Young Vietnam Co., Ltd.
Website		<p>TTC Bien Hoa published full bilingual information in English - Vietnamese on the website www.ttcugar.com.vn, in the Investor Relations section, including:</p> <ul style="list-style-type: none"> Business information Corporate governance Information disclosure Annual General Meetings Financial statements Stock prices and market information Investment relations activities
Press release		<ul style="list-style-type: none"> Proactively disclosed important information considered critical to the interests of Investors/ Shareholders using mass media channels and via press agencies Updated highlights of the Company's activities via email to Investors/Shareholders and Financial Professionals
Analyst/investor conferences/seminars		<ul style="list-style-type: none"> Organized analyst conferences, conference calls with Investors/Shareholders and Financial Professionals Actively participated in domestic and foreign capital market events organized by reputable financial institutions

ASSESSMENT OF TTC BIEN HOA'S CORPORATE GOVERNANCE ACCORDING TO ASEAN SCORECARD

IN FY 2021-2022

Strongly satisfied: (>=70%)

Further fulfilled: (40%-69%)

CRITERIA	ASSESSMENT RESULTS	GROUNDS OF ASSESSMENT
E. RESPONSIBILITIES OF THE BOARD OF DIRECTORS		
Composition and tenure of BOD members		<ul style="list-style-type: none"> Charter – Article 24: Composition and tenure of BOD members
Roles and responsibilities of BOD members on Corporate Governance		<ul style="list-style-type: none"> Charter – Article 25: Powers and duties of BOD members
Remuneration structure for BOD members		<ul style="list-style-type: none"> Annual General Meeting for FY 2020-2021 Shareholder approval of the remuneration of BOD members Annual report for FY 2021-2022: In the Report of the Board of Directors: Announcement of remuneration of BOD members and the CEO
BOD meetings		<p>In FY 2021-2022, BOD conducted 67 regular and ad-hoc meetings in various forms, both face-to-face and online, and issued 82 Resolutions and 37 Decisions, including:</p> <ul style="list-style-type: none"> 76 Resolutions/Decisions related to Corporate Governance 19 Resolutions/Decisions on Strategies 16 Resolutions/Decisions on Human Resources 8 Resolutions/Decisions on Auditing and Risk Management
Independence of BOD members		<ul style="list-style-type: none"> 100% of BOD members were non-executive 43% of BOD members were independent members, and this proportion had gradually grown In FY 2021-2022, the independent BOD members fulfilled their responsibility by ensuring that BOD decisions were independent, objective and made in a prudent manner. Took on the role of objective supervisors, including management of conflicts of interest and protection of legitimate interests of our Shareholders, especially individual shareholders.
Committees under the Board of Directors		<p>Back in FY 2020-2021, TTC Bien Hoa's BOD restructured its governance, including our Strategy Subcommittee and Human Resources Subcommittee, by establishing a new Strategy Committee and a Nomination and Remuneration Committee plus renaming the Audit Subcommittee to the Audit Committee.</p> <p>For FY 2021-2022, these Committees held meetings as follows:</p> <ul style="list-style-type: none"> The Audit Committee held 4 meetings, with the Chairman of the Audit Committee was an independent BOD member The Strategy Committee held 9 meetings The Nomination and Remuneration Committee held 10 meetings
The annual capacity assessment was conducted and the performance assessment process for each BOD member and committees was announced		<p>Annual Report for FY 2021-2022:</p> <ul style="list-style-type: none"> in the section on Report of the Board of Directors Report by the Independent Members of the Board of Directors Report by the Audit Committee Report by other committees under the Board of Directors

ASEAN SCORECARD ITEMS ON WHICH TTC BIEN HOA IMPROVED PERFORMANCE IN FY 2021-2022 AND WHICH

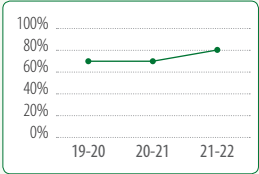
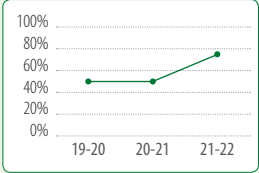
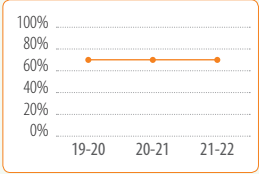
TTC BIEN HOA WILL MANAGE TO FULFILL IN THE SHORT AND MEDIUM TERM ^(*)

Strongly satisfied: (>=70%)

Further satisfied: (40% - 69%)

Possibility of improvement: Short-term: < 1 year | Medium term: 1 - 3 years

(*) Any items not shown in the ASEAN Scorecard below were all strongly fulfilled by TTC Bien Hoa.

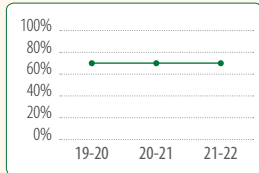
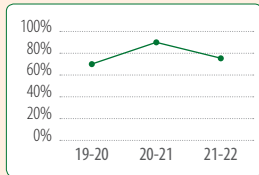
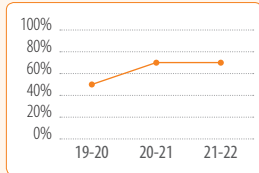
STANDARD ITEMS				
SCORE CARD	PATTERNS OF SATISFACTION	POSSIBILITY OF IMPROVEMENT	GROUNDS FOR PROJECTIONS	
		SHORT-TERM	MID-TERM	
A. RIGHTS OF SHAREHOLDERS				
A.1.1	<p>Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days?</p> 			<ul style="list-style-type: none"> 8% cash dividend for FY 2017-2018 5% cash dividend for FY 2018-2019 5% stock dividend for FY 2019-2020 <p><i>Under the AGM Resolution No. 10/2020/NQ-ĐHĐCD dated October 28th, 2020, the Company had submitted an application to the State Securities Commission requesting the approval of the Plan for payment of dividends for FY 2019-2020 via share issuance in September 2021. However, due to a change in relevant legal regulations (the Law on Securities 2019 (effective January 1st, 2021), the Enterprise Law 2020 (effective January 1st, 2021), the application for dividend payment needed to be adjusted and approved by the AGM on a number of related matters. The Company would ask for shareholders' opinions at the 2021-2022 AGM to be held in October 2022, and would complete the procedure for paying this dividend as soon as possible.</i></p> <ul style="list-style-type: none"> 7% stock dividend for FY 2020-2021 (to be completed in 2022)
A.3.8	<p>Does the company disclose that all board members and the CEO attended the most recent AGM?</p> 			<ul style="list-style-type: none"> Information in the AGM minutes for FY 2018-2019: 3/6 BOD members and the CEO attended the meeting. In fact, 5/6 BOD members attended the meeting The AGM minutes for FY 2019-2020: 3/7 BOD members and the CEO attended the meeting. In fact, 6/7 BOD members attended the meeting The 2020-2021 AGM was held virtually and 100% BOD members and the CEO attended the meeting.
A.3.11	<p>Does the company disclose that it has appointed an independent party to count and/or validate the votes at the AGM?</p> 			<p>Provisions in Article 9 of the Internal Regulations</p> <ul style="list-style-type: none"> Collection of shareholders' inputs in writing, with an independent shareholder to supervise the vote counting

ASEAN SCORECARD ITEMS ON WHICH TTC BIEN HOA IMPROVED PERFORMANCE IN FY 2021-2022 AND WHICH TTC BIEN HOA WILL MANAGE TO FULFILL IN THE SHORT AND MEDIUM TERM ^(*)

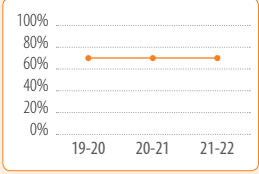
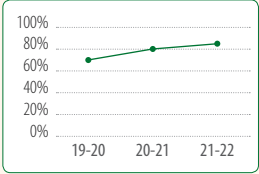
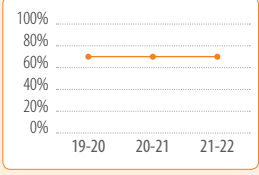
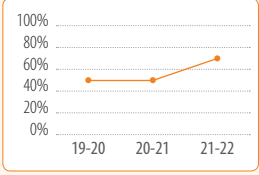
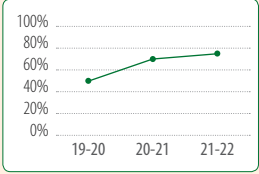
✔ Strongly satisfied: (>=70%)
✔ Further satisfied: (40% - 69%)

Possibility of improvement: Short-term: < 1 year | Medium term: 1 - 3 years

^(*) Any items not shown in the ASEAN Scorecard below were all fulfilled by TTC Bien Hoa.

SCORE CARD		PATTERNS OF SATISFACTION		POSSIBILITY OF IMPROVEMENT		GROUNDS FOR PROJECTIONS	
				SHORT-TERM		MID-TERM	
E. RESPONSIBILITIES OF THE BOARD							
E.2.4	Do independent directors make up at least 50% of the board of directors?			✔		<ul style="list-style-type: none">In FY 2019-2020: 2/6 or 34% BOD members were independent membersSince FY 2020-2021: 3/7 or 43% BOD members were independent members	
E.2.9	Is the Human Resources Subcommittee comprised of a majority of independent BOD members?			✔		<ul style="list-style-type: none">In FY 2018-2019: The Human Resources Subcommittee had one-fourth of its members who were independent BOD membersIn FY 2019-2020: The Human Resources Subcommittee had one-third of its members who were independent BOD membersIn FY 2020-2021: The Nomination and Remuneration Committee had two-thirds of its members who were independent BOD membersIn FY 2021-2022: The Nomination and Remuneration Committee had only one member who was an independent BOD member	
E.2.10	Is the Chairman of the Human Resources Subcommittee an independent BOD member?			✔		<ul style="list-style-type: none">In FY 2018-2019: The Chairman of the Human Resources Subcommittee is the BOD Chairwoman - a non-executive BOD memberIn FY 2019-2020: The Chairman of the Human Resources Subcommittee is the non-executive Standing Vice Chairman of the BoardIn FY 2020-2021: The Chairman of the Nomination and Remuneration Committee in charge of the Human Resource Strategy was the non-executive Vice Chairman of the BoardIn FY 2021-2022: The Chairman of the Nomination and Remuneration Committee in charge of the Human Resource Strategy was the non-executive Chairman of the Board	



SCORE CARD	PATTERNS OF SATISFACTION	POSSIBILITY OF IMPROVEMENT		GROUNDS FOR PROJECTIONS
		SHORT-TERM	MID-TERM	
E.2.15 Is the Chairman of the Remuneration Subcommittee an independent BOD member?		✔		<ul style="list-style-type: none"> From FY 2017-2018 to FY 2019-2020: The Chairman of the Human Resources Subcommittee and concurrently the Remuneration Subcommittee was the Standing Vice Chairman of the Board - a non-executive BOD member In FY 2020-2021: The Chairman of the Nomination and Remuneration Committee in charge of salary and remuneration was the non-executive Vice Chairman of the Board In FY 2021-2022: The Chairman of the Nomination and Remuneration Committee in charge of salary and remuneration was the non-executive Chairman of the Board
E.2.16 Does the company disclose the operating regulations/governance structure/charter of the Remuneration Subcommittee?		✔		<ul style="list-style-type: none"> Annual reports from FY 2017-2018 to FY 2019-2020: In "Reports by the Subcommittees under the Board of Directors" Annual reports since 2020-2021: In "Reports by the Subcommittees under the Board of Directors - Report by the Nomination and Remuneration Committee"
E.4.2 Is the BOD Chairwoman an independent BOD member?		✔		<ul style="list-style-type: none"> The BOD Chairwoman as a non-executive member of the Board but not an independent Board member
E.4.5 If the BOD Chairwoman is not independent, has the Board appointed a Lead/Senior independent member and has his/her role been defined?		✔		<ul style="list-style-type: none"> The BOD Chairwoman was a non-executive BOD member, leading and assigning roles and responsibilities to each member and independent members of the Board
E.5.1 Does the company have orientation programs for new BOD members?		✔		<ul style="list-style-type: none"> Orientations were provided at the Board meetings



CORPORATE GOVERNANCE REPORT AND ANALYSIS

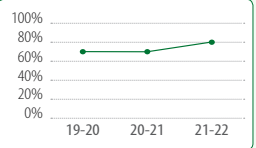
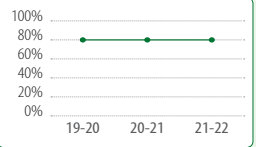
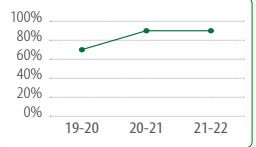
ACCORDING TO OECD PRINCIPLES OF CORPORATE GOVERNANCE 2015, ASEAN CORPORATE GOVERNANCE SCORECARD 2019
AND THE CORPORATE GOVERNANCE CODE OF BEST PRACTICES FOR PUBLIC COMPANIES IN VIETNAM

ASEAN SCORECARD ITEMS ON WHICH TTC BIEN HOA IMPROVED PERFORMANCE IN FY 2021-2022 AND WHICH TTC BIEN HOA WILL MANAGE TO FULFILL IN THE SHORT AND MEDIUM TERM ^(*)

☑ Strongly satisfied: (≥70%) ☑ Further satisfied: (40% - 69%)

Possibility of improvement: Short-term: < 1 year | Medium term: 1 - 3 years

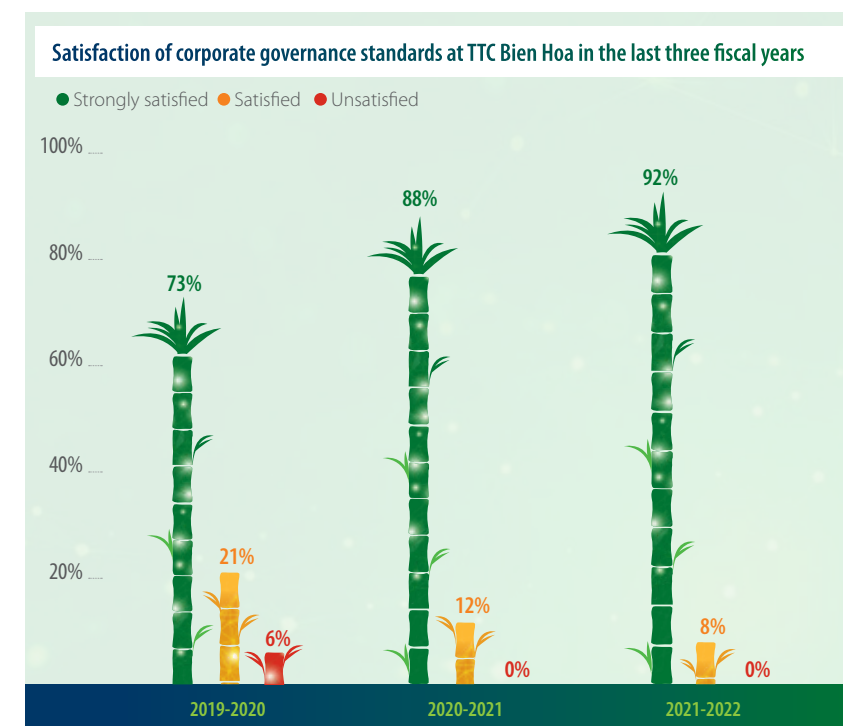
(*) Any items not shown in the ASEAN Scorecard below were all fulfilled by TTC Bien Hoa.

BONUS ITEMS				
SCORE CARD	PATTERNS OF SATISFACTION	POSSIBILITY OF IMPROVEMENT		GROUNDS FOR PROJECTIONS
		SHORT-TERM	MID-TERM	
D.1.1 Are the audited annual financial reports/statements released within 60 days from the fiscal year end?			☑	<ul style="list-style-type: none">Audited financial statements since FY 2019-2020: Released within 90 days according to Circular 96/2020/TT-BTC
E.2.1 Does the Human Resources Subcommittee include all independent BOD members?			☑	<ul style="list-style-type: none">In FY 2018-2019 and FY 2019-2020: One-third of members were independent BOD membersIn FY 2020-2021: The Nomination and Remuneration Committee in charge of salary and remuneration had two-thirds of its members as independent BOD membersIn FY 2021-2022: The Nomination and Remuneration Committee in charge of salary and remuneration had two-thirds of its members as independent BOD members, with the rest being non-executive Chairman and the Vice Chairman of the Board
E.3.1 Does the company use professional search firms or other external sources of candidates when searching for candidates to the board of directors?			☑	<ul style="list-style-type: none">Candidates to the BOD were sourced from the Institute of Board of Directors established by HOSE
E.5.1 Does the board describe its governance process around IT issues including disruption, cyber security, disaster recovery, to ensure that all key risks are identified, managed and reported to the board?			☑	<ul style="list-style-type: none">Annual report for FY 2019-2020: In the section "Report by the Board of Directors and Pioneering Business Model"Annual reports since FY 2020-2021: In the section "Report by the Board of Directors and Pioneering Business Model - A roadmap for robust business transformation"
E.6.1 Does the company have a separate board-level Risk Subcommittee?			☑	<ul style="list-style-type: none">The Audit Committee supervised Risk Management
PENALTY ITEMS				
SCORE CARD	PATTERNS OF SATISFACTION	POSSIBILITY OF IMPROVEMENT		GROUNDS FOR PROJECTIONS
		SHORT-TERM	MID-TERM	
A.5.1 Is a pyramid ownership structure and/or cross holding structure apparent?			☑	<ul style="list-style-type: none">The rate decreased significantly over the years. Currently, the Company does not have a cross holding structure.



THE CORPORATE GOVERNANCE CODE OF BEST PRACTICES FOR PUBLIC COMPANIES IN VIETNAM

In FY 2021-2022, TTC Bien Hoa evaluated our corporate governance based on the Corporate Governance code of Best Practices for Public Companies in Vietnam jointly issued by the State Securities Commission and the International Finance Corporation (IFC) in August 2019.



It was shown after assessment that TTC Bien Hoa's fulfillment rate improved markedly over the years.

TTC BIEN HOA STRONGLY SATISFIED

47/51

OR OVER

92% ITEMS
19% HIGHER
COMPARED TO FY 2019-2020

validating efforts by the Company in governance, supervision and administration activities. Satisfactory fulfillment was recorded for only 4 items, equivalent to 8%, down 13% compared to FY 2019-2020. It was noted that **THERE WERE NO UNSATISFACTORY ITEMS.**



















Source: TTC Bien Hoa




SOME INDICATORS OF THE PRINCIPLES OF THE CORPORATE GOVERNANCE CODE OF BEST PRACTICES FOR PUBLIC COMPANIES IN VIETNAM ON WHICH TTC BIEN HOA IMPROVED PERFORMANCE IN THE LAST THREE FISCAL YEARS ^(*)

From FY 2019-2020 to FY 2021-2022, our performance on a total of 14 items recorded significant improvement. Specifically, our performance grew from “Satisfied” to “Strongly satisfied” on 10 items and from “Unsatisfied” to “Satisfied” on 3 items.

 Strongly satisfied: (>=70%)
  Satisfied: 31% - 69%
  Unsatisfied

(*) Any indicators not shown in the Corporate Governance Principles below were all fulfilled by TTC Bien Hoa.

INDICATORS		2019-2020	2020-2021	2021-2022	PERFORMANCE
2. ESTABLISHING A COMPETENT AND PROFESSIONAL BOARD OF DIRECTORS					
2.1	Collectively, the Board of Directors should possess a diversified and broad range of views, expertise, skills, and competencies, sufficient to provide effective stewardship and oversight of the company				
7	An odd number of Board members between five and eleven is recommended. This number may vary according to the company's industry, size, complexity, as well as where it is in its life cycle, and whether what committees need to be created				<ul style="list-style-type: none">The Company's Charter stipulated the number of BOD members between three and elevenThe current number was 7 members
3. ENSURING EFFECTIVE LEADERSHIP AND INDEPENDENCE OF THE BOARD OF DIRECTORS					
3.5	The Board of Directors should designate a lead director among the independent directors if the Chairwoman of the BOD is not independent, including if the positions of the Chairwoman of BOD and Chief Executive Officer (CEO) are held by one person				
3	A suggested mechanism is the appointment of a strong lead director among the independent directors and it is also recommended that boards are comprised of majority of independent directors where the Chairman is not independent				<ul style="list-style-type: none">One of the three independent BOD members was not clearly appointed as the lead memberThe BOD Chairwoman as a non-executive member led the Board of Directors.
4	This lead director has sufficient authority to lead the BOD in cases where the remaining directors (including the dual Chairman-CEO) have clear conflicts of interest				
4. ESTABLISHING COMMITTEES UNDER THE BOARD OF DIRECTORS					
4.2	The BOD should establish a competent risk management committee to ensure that the risks inherent to the company's business activities are properly managed				
1	The Board should establish risk management committee with at least three non-executive directors, the majority of whom, including the committee chairman, should be independent				<ul style="list-style-type: none">The Audit Committee supervised risk management, and the Audit Committee had two BOD members who were both non-executive and independent members of the Board.
2	The Board should adopt a risk management committee charter which should be made publicly available via company's website				<ul style="list-style-type: none">The annual report: TTC Bien Hoa announced the Risk Management Policy and Procedures approved by the Board (Please refer to the "Risk Management" section on page ...)
4.3	The BOD should establish corporate governance, nomination and remuneration committee to strengthen the effectiveness of company's corporate governance framework and ensure that the company's nomination and remuneration policies and practices support the successful appointment, development, and retention of directors and managers				
1	The BOD should establish corporate governance, nomination and remuneration (CGNR) committee which should be composed of at least three qualified nonexecutive directors, the majority of whom, including the committee chairman, should be independent				<ul style="list-style-type: none">In FY 2021-2022, the Board of Directors established the Nomination and Remuneration Committee which consisted of three non-executive Board members, led by the BOD Chairwoman, one Committee member was Vice BOD Chairwpman, and the remaining member was an independent BOD member

INDICATORS		2019-2020	2020-2021	2021-2022	PERFORMANCE
5. ENSURING EFFECTIVE PERFORMANCE OF THE BOARD OF DIRECTORS					
5.2	The BOD should have in place a system that provides, at the minimum, criteria and process to determine the performance of the BOD, the individual directors, and its committees. Such a system should allow for a feedback mechanism from the shareholders				
1	Disclosure of the criteria, process and collective results of the assessment ensures transparency and allows shareholders and stakeholders to determine if the directors are performing their responsibilities to the company				<ul style="list-style-type: none">Regulations on organization and operation of the Board of Directors, the Nomination and Remuneration CommitteeAnnual reports for FY 2019-2020, 2021-2021 and 2021-2022: In the Report by the Board of Directors and Corporate Governance reports in accordance with international practices
3	In establishing the criteria, attention is given to the values, principles and skills required for the company. The Corporate Governance, Nomination and Remuneration committee or the Human Resources/ Nomination Committee was tasked to oversee this process.				
5.3	When proposing director remuneration to the shareholders’ meeting for approval, the BOD should consider whether the remuneration structure is appropriate for the directors’ respective roles and responsibilities, linked to their individual and company performance, and provide incentives for the board to lead the company in meeting its objectives, both in the short and long term				
1	The BOD’s corporate governance, nomination and remuneration committee with the majority of its members and the chairman being independent directors is responsible for setting the remuneration policy				<ul style="list-style-type: none">Regulations on organization and operation of the Board of Directors, the Nomination and Remuneration CommitteeAnnual reports for FY 2019-2020, 2021-2021 and 2021-2022: In the Report by the Board of Directors and Corporate Governance reports in accordance with international practicesTTC Bien Hoa proposed the remuneration policy for the Board of Directors at the AGM, with the levels of remuneration determined based on the actual business performance of the Company in a define year
3	Shareholders must approve the remuneration structure of the BOD, level and type of remuneration. The BOD need to consider the suitability of each type of remuneration, both in terms of fixed rates; remuneration paid according to the performance of the Company. The remuneration level must reflect the value created by the Company for shareholders, the remuneration level must not be too high to avoid the BOD focusing too much on the results of the Company in the short term.				
7. ESTABLISHING A SOUND RISK MANAGEMENT AND CONTROL ENVIRONMENT					
7.5	The BOD should ensure that foundation and framework for a cyber-resilient company are properly established				
1	The BOD should have the necessary capacity to understand cybersecurity risks and the related legal implications. If necessary, the Board should seek independent cybersecurity expertise to have discussions on this topic.				<ul style="list-style-type: none">The annual report for FY 2019-2020: In t’e "IT Operating Model" and Report by the Audit SubcommitteeAnnual reports for FY 2020-2021 and 2021-2022: In the section “Pioneering Business Model - A roadmap for robust business transformation” and “Report of the Audit Committee”The risk management plan approved by the Board of Directors required a focus on maintenance and regular monitoring of the performance of the information security management system.TTC Bien Hoa also purchased three insurance plans for data protection and network security to manage risks, including:<ul style="list-style-type: none">➢ Insurance plan for physical systems➢ Insurance plan for damage to IT equipment and infrastructure➢ Insurance plan for large-scale damage to IT equipment and infrastructure due to objective reasons, such as short circuits.
2	Cybersecurity risks should be managed as a part of the overall Risk Management system instead of being kept outside of the system. BOD needs to spend time to consider this content in meetings to ensure the Company will be protected from cybersecurity risks.				
3	BOD should approve the Company’s strategy taking into account the mitigation of cybersecurity risks, including paying insurance to reduce risks				
4	BOD should review the annual reports of Internal Audit Department in terms of the Company’s cybersecurity program				