THANH THANH CONG – BIEN HOA JSC	SOCIALIST REPUBLIC OF VIETNAM
	Independence - Freedom – Happiness

No.: 11/2019/NQ-ĐHĐCĐ

Tay Ninh, October 14th, 2019

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2018-2019

(Regarding the approval of the 2018-2019 operation report and plan for 2019-2020 of BOD)

- *Pursuant to the Enterprise Law and its implementing documents;*
- *Pursuant to the Charter of Thanh Thanh Cong - Bien Hoa Joint Stock Company;*
- *Based on the entire documents of the 2018-2019 Annual General Meeting of Shareholders provided to the shareholders;*
- *Pursuant to the Minutes of Annual General Meeting of Shareholders 2018-2019 No. 04/2019 / BB - DHDCD / TTCBH dated October 14, 2019 of Thanh Thanh Cong - Bien Ho Joint Stock Company.*

PROTOCOL

Article 1. Approve of the 2018-2019 operation report and plan for 2019-2020 of BOD.

(The details of the report are in Annex 01 attached)

Article 2. This Resolution takes effect from the signing date.

Article 3. The BOD and the BOM of the Company are responsible for implementing, monitoring and reporting the implementation of this Resolution./.

ON BEHALF OF SHAREHOLDERS

CHAIRPERSON

To:

- BOD, BOM;

- Archived CO.

(Signed)

PHAM HONG DUONG

THANH THANH CONG – BIEN HOA JSC

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom – Happiness

Tay Ninh, October 11th, 2019

2018 – 2019 OPERATION REPORT AND PLAN FOR 2019 – 2020 OF BOD

PART 1 – 2018 - 2019 PERFORMANCE

1. Management activities

Carrying out responsibilities to the Company General Meeting of Shareholders and employees, in the FY 2018 - 2019, the Board of Directors held 48 meetings, issued related Resolutions and Decisions in order to serve the management activities of the Company, promptly implement the Resolution of the Shareholders Meeting.

2. The focus of the Company in 2018-2019

Based on the central orientation, the Board of Directors directed the implementation of resources development, investment activities, adjusted the organizational structure, closely monitored the activities of BOM in implementing the Resolution of the General Meeting of Shareholders through important decisions:

- Continuing to lead the domestic sugar market in terms of consumption, specifically, the consumption output reached 749 thousand tons, and has changed from providing a mere consumer item to good products that beneficial for health, sticking firmly to customers and consumers by diversifying product portfolio, especially "Green - Clean - Healthy" products such as Organic sugar, edible sugar abstinence, premium rock sugar…
- Partially reduced sugar smuggling, replaced with sugar products accordingly.
- The Council of Agricultural Sciences has completed and presented a manual for sugarcane cultivation, which details the steps: underground plowing, irrigation, efficient mechanization, limited cultivation, field design ... Expected issuance for the whole BU in the 2019-2020 period.
- Manage norms and costs well, perform well the forecast maintenance
- Developing the distribution system, optimizing shipping costs, building a professional sales team, actively supporting customers.
- Focus on training the succession team, creating favorable conditions for developing and appreciating talents.
- Building financial structure according to IFRS, in accordance with international standards, has completed and put into use IT projects such as: FRM, CRM-DMS, ERP, BI ...

On that basis, the Company implements the key objectives in 2018-2019 as follows:

No.	Item	MST	2018 - 2019 plan	2018 – 2019 actual	% plan/ actual	FY 2017 - 2018	% 1819 vs 1718
1	Consolidated net revenue	MVND	11.545.100	10.857.000	94	10.285.000	106

2	Consolidated profit before tax	MVND	680.000	422.000	62	682.000	62

In the face of the difficult situation of the global and domestic sugar industry, when the situation was in the redundancy stage in 2 adjacent crops in 1718, the world sugar price dropped the deepest in the last 7 years, BOM has implemented adaptive adjustments, efforts are constantly turning difficulties into strengths when focusing on expanding market share with consumption increasing by 31% over the same period.

3. **Remuneration and operating expenses of the Board of Directors for the 2018-2019 period**

The Board of Directors' remuneration for the period of 2018-2019 approved by the General Meeting of Shareholders is VND 6 billion. Which spent:

No.	Full name	Position	Served period		Espense (MVND)
			From	To	
1	Mr. Pham Hong Duong	Chairman	01/07/2018	30/06/2019	360
2	Ms. Đang Huynh Uc My	Member	01/07/2018	30/06/2019	1,200
3	Mr. Le Ngoc Thong	Member	01/07/2018	27/05/2019	300
4	Ms. Nguyen Thuy Van	Member	01/07/2018	30/06/2019	360
5	Mr. See Beow Tean	Independent Member	01/07/2018	30/04/2019	240
6	Mr. Henry Chung	Independent Member	01/07/2018	30/06/2019	360
7	Ms. Đinh Thi Ngoc Thao	Secretary	01/07/2018	30/06/2019	120

The operating cost of the Board of Directors for the 2018-2019 period is VND 3.06 billion

4. **Evaluation of the Independent Member of BOD on the activities of BOD and BOM**

In the 18-19 fiscal year, the Board of Directors held responsibly regular meetings to make guiding and guiding decisions for the BOM to carry out business activities in accordance with the development strategy of Company. The Board of Directors has issued Resolutions and Decisions within its responsibilities and powers; in accordance with the order and procedures of the Enterprise Law, the Charter and CG Regulations, in accordance with business practices, meeting management requirements and development needs. This is a challenging year for the Sugar Industry when facing the threshold of integration, also the second year of a bottom cycle, and timely meetings have issued decisions to:

- Delivery of Sales items for the last 6 months of 1819
- Establishment of a Board responsible for sustainable social and environmental development (E&S)
- Establishing the Investment Development Board of the project to sell by-products
- Adjustment of members of Human Resources Subcommittee
- Through the issuance of bonds, the plan of using the capital gained from the issuance of preferential stocks has the right to convert

Approving contracts on property management, maintenance and exploitation
In addition, BOM has been flexible in managing the market due to the constant fluctuations of the market and complied with the orientation and strategic direction of the typical Board of Directors:

- Adjust the Regulation on contractor selection
- Issue regulations on asset liquidation
- Continue to diversify products with high margin
- Deliver assignment to members of BOM

- Complete and issue KPIs for Divisions and subsidiaries

According to the evaluation of independent Board members, FY 18-19 in general, BOM has endeavored to implement the targets of revenue and profit assigned by the General Meeting of Shareholders in the context of complicated market.

Evaluation of the BOD on the activities of BOM

In the period of 2018 - 2019: BOD always accompanies and throughout the activities of the BOM. In addition, BOM regularly and periodically provides information and reports to BOD in full and timely service for the direction and supervision of the BOD; at the same time, regularly exchanging for timely and effective handling of arising problems.

BOM has paid attention to perfecting the system of legislative documents, creating a legal corridor for the smooth and transparent management of operations, and complying with company regulations and regulations.

BOM has developed and issued a succession plan for the management, encouraged and developed forms of training in order to improve the qualifications and capacity of employees, building a reward policy in time to motivate the employees.

Conclusion: According to the assessment of BOD, in difficult conditions, BOM has made every effort, although not completing the goal, but successfully maintaining the market share development, is the premise for the medium development the next long term. The tasks assigned in the 2018-2019 period are also fulfilled in the spirit of compliance with the processes and regulations in operating the business.

5. **Evaluation of BOD on the activities of other Sub-Committees**

In the 2018-2019 fiscal year, the Audit Committee has successfully performed the following tasks: Mobile supervision of BOD and BOM; Financial statements monitoring; Supervising the internal control system; Supervising Internal Audit activities; Monitoring risk management activities; Monitoring QA services.

In the 2018-2019 fiscal year, the Strategic Sub-Committee has successfully completed the assigned task in collaboration with the consulting unit of Deloit Consulting Vietnam Co., Ltd. to finalize the pricing strategy for the purpose of expanding the market until 2021.

In addition, the Human Resources Subcommittee in the 2018-2019 period has successfully completed the streamlining of the apparatus after the M&A, increasing labor productivity through the Regulations on wages and Emulation and Reward Regulations. At the same time, the Human Resources Subcommittee has well performed the task of advising the Board of Directors more than deciding to allocate senior managerial positions to serve the development orientation.

PART 2 – ACTION PLAN FOR 2019 - 2020

After 2 consecutive years of surplus and severe climate changes, the signs of a worldwide sugar deficit of 2.5 to 3.1 million tons in the 1920 season. Sugar prices thus have had positive trends. In addition, ATIGA - international integration, if there is no change, will be clearly guided by the government in early 2020. This will be an opportunity and a challenge for TTC - BH after the preparation from Agriculture, Manufacturing to Market Development:

1. **Agricultural activities**

- Continuing to develop raw material areas towards the planning of large-area customers, ensuring mechanization of key material areas and screening small and high-yield customers, encouraging development. For those who have conditions on irrigation for this object to increase productivity and output

- Continue to increase the proportion of TTC Attapeu's Organic sugarcane area to 5,000 hectares in the material areas of Samakhisay and Saysetha
- Promote agricultural extension activities, put research and application results that have been tested and applied to key areas of TTC - BH to ensure the goal of increasing 15% of sugarcane yield.
- Continue to improve FRM to suit agricultural activities, ensuring flexibility, less paperwork and being adequate for farming, investment and harvesting activities.

2. Production activities

- Focusing on researching and developing new products according to the promulgated strategy. New products such as diamond sugar, organic honey, syrup with color, smell ...
- Implementing steam saving solutions (investing in equipment, improving operation ...) to save pulp to improve off-road sugar production without buying more fuel (TTCS, BHNH)
- Research to improve packaging sizes to serve different customer groups suitable for automation and logistics with modern solutions without manual handling.
- Continuing to implement solutions to save electricity in production
- Continue to step up control of emission sources in production, gradually step by step to achieve Zero discharge targets in production

3. Sales activities

- Developing B2C channel, which focuses on Horeca channel customers and develops 12kg, 50kg bag products to be the channel for high margin bag products (Rock, golden, stick, b sugar, baking sugar ...)
- Control the selling price according to market movements, perform the leading role in the market
- Stabilize and standardize the sales staff, especially for key development sales channels such as SME, B2C
- Improve and improve DMS and CRM software to support customer and team management

4. Supply chain activities

- Building a database system on purchasing, supplying materials towards saving purchase costs
- Planning warehouse system, reducing warehouse costs by at least 20%, increasing export and import productivity at warehouses
- Find and deploy appropriate management software

5. System management

Promote improving the efficiency, integration of soft PART: FRM, AX, SCM ... to improve ERP of the Sugar Industry, proceed to make standardized consolidated reports. Looking for supply solutions (SCM), developing mobile applications (S2C) to support B2C sales.

6. Financial activities

Restructuring capital, reducing short-term debt, ensuring liquidity, complying with IFRS standards for financial items, standardizing the reporting system according to the new cost structure.

Above are the main tasks, items and management solutions of the Board of Directors for the development trend of the Company in 2019 - 2020. We believe that with the trust, share and support of the Shareholders and the unanimously united in the Board of Directors, Board of Supervisors, Board of Management and the Company staff, certain the Company will steady develop in the integration period.

We wish the congress great success.

ON BEHALF OF SHAREHOLDERS

CHAIRPERSON

(Signed)

PHAM HONG DUONG