

No: /2021/TTHĐQT-ĐHĐCĐ

Hanoi, March , 2021

STATEMENT 2021 ANNUAL GENERAL MEETING

Re: Production and business results of 2020 and the Plan of 2021

To: GENERAL ASSEMBLY OF SHAREHOLDERS

The Board of Directors would like to report to the General Assembly of Shareholders of 2021 the Results of production and business in 2020 and the Plan of 2021 as follows:

PART 1: PRODUCTION AND BUSINESS RESULTS

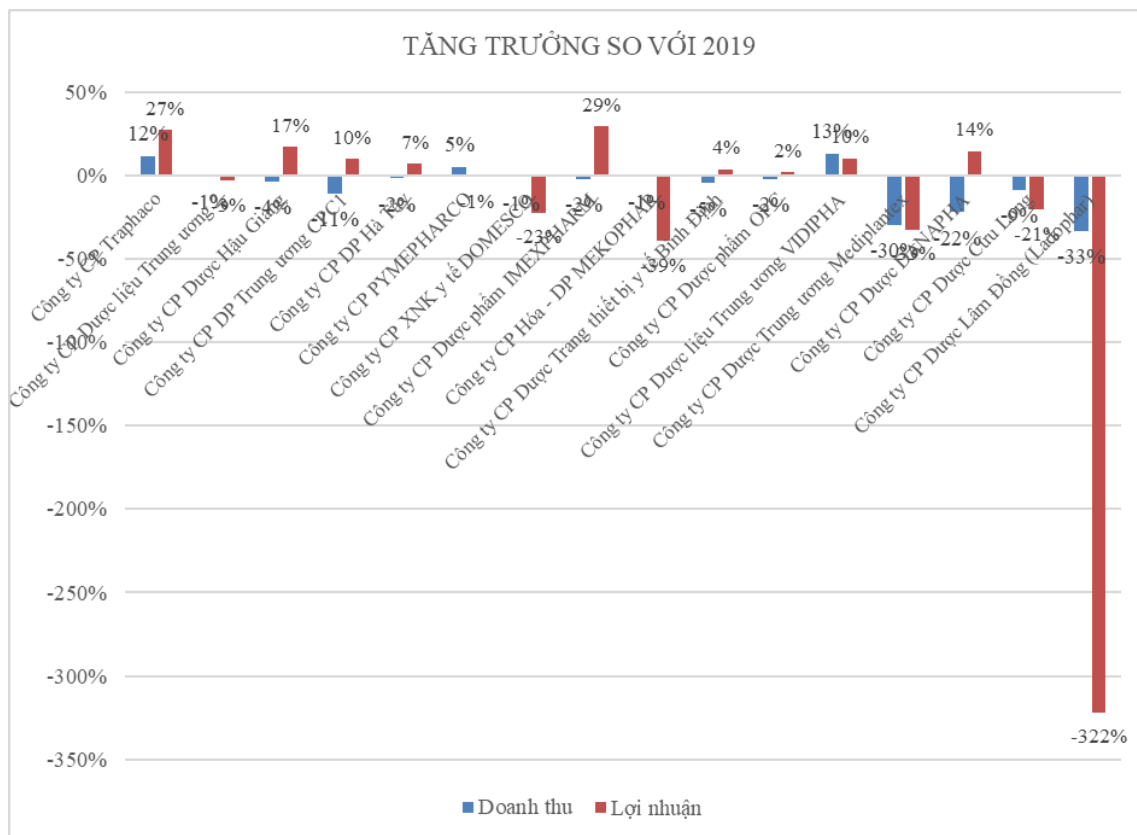
2020

I. Production and business results of 2020: (according to the consolidated report)

No.	Indicator	Plan of 2020	Results in 2020	The ratio compared to planned	The ratio compared to 2019
		<i>billion VND</i>	<i>billion VND</i>	%	%
1	Net revenue from sales and services	2,000	1,908	95%	112%
1.1	<i>Manufactured goods:</i>	1,630	1,597	98%	113%
1.2	<i>Consigned Export-Import goods and services, other products:</i>	120	106	88%	145%
1.3	<i>Revenue from subsidiaries</i>	250	205	82%	90%
2	Consolidated profit after tax	180	216.7	120%	127%

- The main reason for failing to meet the revenue target:
 - + The COVID-19 epidemic was complicated, leading to a social-distancing policy that strongly affected the economy in general and the pharmaceutical market in particular. In particular, the ETC market declined due to limited visits to medical facilities and plans to delay bidding. Generally, in 2020, the pharmaceutical market grew by 2% in profit and declined 3% in revenue. Although the revenue did not meet the plan, the company still achieved the growth rate of 12%.
 - + The subsidiaries focus on selling the parent company's products, thus affecting the consolidated revenue from the subsidiaries.
- The reason for surpass the planned revenue:
 - + In 2020, the Company has strengthened its cost management, reduced inefficient and wasteful expenses to ensure the completion of the yearly-targeted profit plan.

- + The company focuses on flagship products, with good margins.
- + The company negotiates with suppliers to proactively reduce input prices.
- Comparison of business results in 2020 with the market:



- + The company is at the top of the market's best growth in terms of revenue and profit.

II. The major activities of the Company in 2020

1. Proactively respond to the COVID-19 epidemic

- The COVID-19 epidemic has been complicated since the beginning of 2020, leading to the application of social distancing policy across the country and stagnation in trade/exchange/travel between Vietnam and the world. The economy was also heavily affected by disease and falling purchasing power.
- The Company has proactively taken measures to cope with the epidemic situation, take advantage of market opportunities as well as ensure that the Company's activities are happening normally during the period of social distancing, including:
 - + Supporting staff with epidemic-preventing products and supplies, especially the sales team, who regularly carry out communication activities with customers.
 - + Quickly introduce new products according to market requirements such as antiseptic hand sanitizer, carry out marketing of epidemic prevention products to take advantage of market opportunities.
 - + Negotiate with suppliers to avoid interrupting supply of raw materials to ensure production.

- + Establish an online consulting group to increase access to customers through online channels, increase consumer awareness of the company's products.
- + Arranging the Company's activities in accordance with the regulations on social distance, ensuring normal business and production activities.

2. *Building and applying Traphaco Culture in a new phase*

- The Company conducted a comprehensive assessment of capacity and discovered internal weaknesses, affecting the sustainable development of the Company. Building a new Traphaco Culture to overcome the aforementioned shortcomings and weaknesses and to take advantage of the strengths of the brand, reputation and strong foundation in traditional medicine, as well as market opportunities is necessary.
- The Company implemented building Traphaco Culture in a new stage to meet the requirements of the new development process.
- The Company carried out the communication instinctively to each employee, ensuring the implementation of the new culture in each specific action and work, promoting the development of the Company.

3. *Enhancing marketing innovation activities*

- The company implements sales promotion programs based on personalization of customers, assessment of customers' actual sales capabilities, integrated into point-accumulating programs, and sales support.
- The company strengthens its advertising campaigns on the media, promotes brand recognition, and product awareness for consumers.
- The company enhances marketing through online channels, catches up with new trends, increases access to consumers.

4. *Implement the generic-development orientation*

- According to the content approved by the shareholders' meeting in 2020 on generic development. The company increases investment in the development of generic products, gradually increasing the proportion of generic revenue.
- Generic revenue increased by 7% compared to 2019, the Company aims to reach 20% of total sales by the year 2025.

5. *Hire KPMG consultants and coordinate with Daewoong partners to evaluate the company's core competencies*

- In September 2020, to prepare for a new stage of development, the company hired KPMG consultants to evaluate core competencies, including finance, organizational structure.... At the same time, the Company coordinates with its partner Daewoong, evaluating the capabilities of research, production, and special registration for generic.
- The report of the independent consultant KPMG and partner Daewoong pointed out what needs to be improved at the Company and made recommendations to improve the core competencies to meet the requirements of the development stage 2021-2025.
- The company has developed a capacity building plan as recommended by KPMG and Daewoong and implemented from the end of 2020.

6. *Implement cost norms*

- From Q1/2020, the Company has set the cost norms for key operating expenses.

- The process of developing and implementing cost norms helps identifying and eliminating wasted and ineffective costs; at the same time applying measures to manage the implementation of the assigned norms.
- In order to meet the requirement of reducing input material prices, the Company renegotiated with suppliers, changing regulations on supplier selection to reduce input prices.
- The cost norms have shown positive initial results, reducing the costs, helping to ensure consolidated profit targets.

7. Dividend

- Paying 10% of the dividend in 2019 according to the Resolution of the General Meeting of Shareholders No. 10/2019/NQ-DHDCD dated March 28, 2019 in the second quarter of 2020. Dividend payout ratio for 2019 was 30%.
- In implementing the Resolution No. 14/2020/NQ-DHDCD dated March 26th 2020, Traphaco advanced the dividend of 20% in January 2021.

8. Income and interests of employees

- The average income of employees increased over 10% compared to 2019, a good level compared to the market.
- The Company ensures appropriate benefits for employees, encourages employees to work dutifully and contribute to the Company.

9. Technology transfer

- In 2020, the Company concluded to negotiate to commercialize 07 products transferred from Daewoong. The company has submitted product registration files, expected to have registration numbers in Q2/2021. The products are expected to be distributed to the market from Q4-2021.
- In 2020, the continuation of phase 2 transfer is halted due to the epidemic, and the transfer is expected to resume and accelerate in 2021.
- This is a new and positive direction to diversify the Company's product portfolio, especially modern medicine, strengthening and enhancing technology capacity, promoting TRAPHACO's distribution strengths.

10. Importing and Distributing

- In 2020, the Company actively negotiates with partners, major pharmaceutical companies in the world to bring imported products into the distribution system, diversifying the Company's product portfolio.
- In 2020, the Company has initially cooperated in distributing products of Euvipharm with good results.
- It is expected that revenue from imported distribution goods will grow from 2021 and have a breakthrough in the period of 2021-2025, increase the sales proportion to 11% in 2025.

11. Quality Control & Production management

- The handover of the production process in Traphaco Hung Yen and other companies met the requirements.

- Registration work: Ensure the continuous validity of registration numbers/publication numbers to best serve production and sale activities, even if there is a lot of changes in the contents of the register due to new regulations.
- Scientific research projects (clinical – bio-equivalent) are behind schedule, need to actively exchange and speed up research progress.

12. R&D and the development of new products

- 8 new products are deployed on schedule, meeting the market demand and ordering.
- Revenue from new products reached 19 billion VND in 2020.

13. Activities of subsidiaries

13.1 Traphaco Hung Yen one-member Ltd

- Revenue reached VND 248 billion, reaching 93% of the plan, profit after tax reached VND 31 billion, achieved the plan.
- The company stably operates the system of newly invested equipment, increases output to reduce depreciation costs on products.

13.2 Traphaco High Technology JSC

- Revenue reached VND 496 billion, equally 102% of the plan, after-tax profit reached VND 34.6 billion.
- The Company maintained stable production and business activities in accordance with the orientation of the Parent Company.

13.3 Traphaco Sapa

- Revenue reached VND 51 billion, profit after tax reached VND 2.2 billion, reaching 100% of the plan.
- The company actively contributes to maintain the GACP-standardized material area of Traphaco.

13.4 Daklak Pharmaceuticals & Medical Materials JSC

- Revenue reached VND 246 billion, 85% of the plan.
- Profit reached 6.7 billion, 96% of the plan.
- The Company successfully organized the 2020 Annual General Meeting of Shareholders, maintained stable production and business activities in accordance with the orientation of the Parent Company.

14. Major awards that the Company achieved in 2020

- Certificate of Merit from the Prime Minister for the collective "Outstanding achievements in caring for the welfare and interests of employees" according to Decision No. 1103 / QD-TTg dated July 24, 2020.
- Certificate of Merit from the Minister of Health for many achievements in emulation movements for the period 2015-2020.
- Vietnam Value for the 5th time in a row. Decision recognizing the products of Boganic liver tonic, Traphaco's Hoat huyet duong nao, Cebraton brain tonic and Traphaco brand as Vietnam Value in 2020 of the Ministry of Industry and Trade. According to Decision No. 2534-QD/BCT dated September 29, 2020.
- Certificate of Merit of the Organizing Committee for implementing the campaign to build Vietnamese corporate culture for Traphaco Joint Stock Company "Having actively responded to the campaign to build Vietnamese corporate culture launched by the Prime

Minister in 2016 - 2020 ”. According to Decision No. 90/QD-BTC-248 dated November 6, 2020.

- Vietnam sustainable enterprises 2020 (CSI 2020)
- The most prestigious herbal medicine enterprise in Vietnam 2020 (awarded by Vietnam Report).

III. General assessments

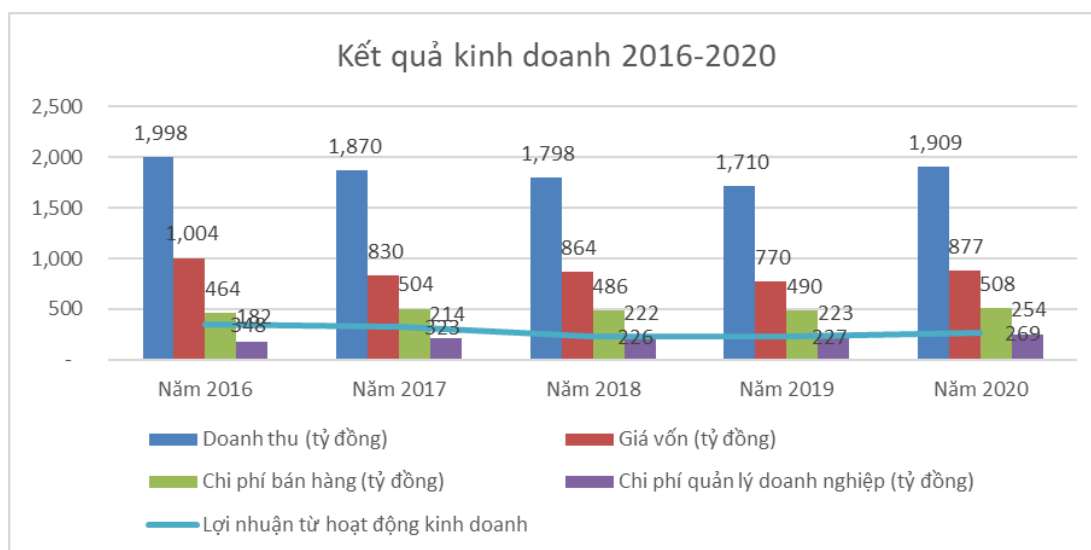
- The year 2020 was full of work and pressure for Traphaco. The company has made every effort to complete the target of consolidated profit. Although the revenue is not completed, the growth of 12% year-on-year is one of the best growing pharmaceutical companies in the industry.
- In 2020, although the Board of Directors had certain changes in personnel, it successfully completed several roles according to the provisions of law, the Charter of Traphaco JSC, and actively supported the Board of Management to achieve the objectives of the Company.
- The Board of Management made efforts in steering the Company in the right direction. The CEO has built and directed the implementation of major tasks, achieved important goals, maintained and upheld fundamental values of the Company's development in the future.

PART 2: ASSESSING BUSINESS PERFORMANCE the term of 2016-2020

I. Financial results:

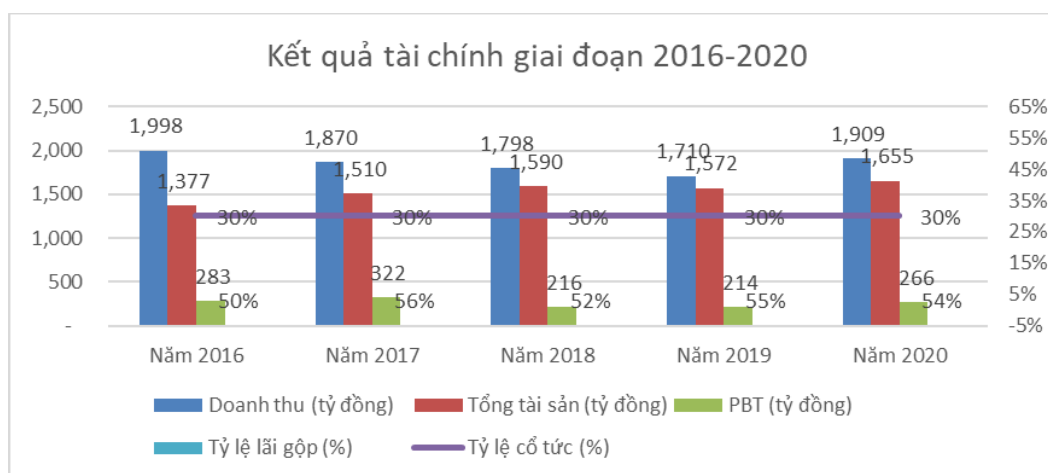
- Results of revenue - cost - profit:

Indicator	2016	2017	2018	2019	2020
Revenue (billion VND)	1,998	1,870	1,798	1,710	1,909
COGS (billion VND)	1,004	830	864	770	877
Selling expenses (billion VND)	464	504	486	490	508
Operating expenses (billion VND)	182	214	222	223	254
Net profit from business operation	348	323	226	227	269



- Financial results

Indicator	2016	2017	2018	2019	2020
Revenue (billion VND)	1,998	1,870	1,798	1,710	1,909
Total assets (billion VND)	1,377	1,510	1,590	1,572	1,655
Profit before tax (billion VND)	283	322	216	214	266
Dividend rate (%)	30%	30%	30%	30%	30%
Gross profit rate (%)	50%	56%	52%	55%	54%



- Revenue in 2017 decreased compared to 2016 due to the divestment of the Company at Thai Nguyen Pharmaceutical & Medical Joint Stock Company, so consolidated revenue decreased.
- Revenue in the period of 2018-2019 decreased compared to 2017 because the Company made an adjustment to the dairy product business cooperation contract with Nam Duong Company, accordingly only recording consignment fees incurred, reducing revenue. At the same time, due to large depreciation, financial and operating costs at Traphaco Hung Yen Co., Ltd., the Company reduced sales support costs, advertising costs to ensure profit, thus making reduce sales.
- Profits in 2016, 2017 and 2020 grow well over the same period. Profit decreased in the period of 2018-2019 due to the commissioning of the new factory at Traphaco Hung Yen Co., Ltd., resulting in depreciation costs (VND 50 billion/year) and financial expenses (VND 45 billion/year) and first stage operating costs (VND 35 billion/year).
- By 2020, revenue and profit recover compared to 2017 and return to growth momentum because the Company has focused on boosting sales of key products and western medicine, strengthening cost management, applying advanced governance measures according to new standards, increasing the operating rate at Traphaco Hung Yen Factory.
- Dividends for the period 2016-2020 are maintained at the rate of 30%. Due to two increases in charter capital by bonus shares (40% in 2016 and 20% in 2017), in fact the value of dividend paid has increased 1.7 times compared to the previous period.

II. Main results for the period 2016-2020

1. *Bringing the Vietnam Pharmaceutical Factory into operation*

- Vietnam Pharmaceutical Factory is a big project, an important step in Traphaco's Sustainable Development Strategy for the period 2017-2020. The project has a total investment of nearly VND 500 billion, with modern equipment and a production line meeting international standards.
- The construction of the Pharmaceutical Factory officially started on May 09th, 2015. After nearly 2 years of construction, to the beginning of the third quarter of 2017, the factory officially went into commercial operation.
- This is a significant achievement of the whole company when completing a large project with many strict technical and technological requirements in such a short time (2 years).
- At the same time, in order to ensure the transparency and benefit of the shareholders, the Company has contracted Deloitte Vietnam Co., Ltd. to review and audit the Project. The review was completed and detailly reported at the AGM 2018.

2. *Develop and implement the Strategy 2017-2020*

TT	Nội dung chỉ tiêu	Kết quả thực hiện
1	Being the number 1 enterprise in Vietnam pharmaceutical market in terms of growth of revenue-profit-and-market-capitalization. Becoming the leading Green Brand in Vietnam.	In 2020, the Company is in the Top Companies with the best growth in the market in terms of revenue and profit.
2	In 2020:	Revenue over the years from 2017 to 2020 is: 1880, 1808, 1716, 1910 billion

TT	Nội dung chỉ tiêu	Kết quả thực hiện
	Revenue: VND 4,000 billion Profit: VND 500 billion Market capitalization: VND 10,000 billion	VND Consolidated profit after tax: from 2017 to 2020, respectively, 260, 174, 170, and 216 billion VND. Market capitalization: The highest (2017): 5,400 billion VND Current: 2,900 billion VND Assessment: Not Satisfactory
3	Technology meets the highest standards in Vietnam's pharmaceutical industry	Top 20 Assessment: Not Satisfactory
4	Modern Management system is based on integrated information technology	Implemented DMS, ERP, BI systems Assessment: Satisfactory
5	Traphaco's people are happy, satisfied with life and work, and the working environment ranks among the best in Vietnam	<ul style="list-style-type: none"> - Average income of employees is guaranteed and maintained at 16-18 million VND / person / month, average growth of about 5% / year. - According to the survey results and assessment of Anphabe in September 2017: "Overall, the happiness level of Traphaco 82.7, is excellent, much higher than the average of the industry and the whole market. - The employee satisfaction survey results in December 2020: 93.5%. Assessment: Satisfactory

3. Fully implementing the contents of the Resolution of the General Meeting of Shareholders for the period 2016-2020, ensuring shareholders' interests

- The Company fully implemented the contents of the Resolution of the General Meeting of Shareholders for the term and the year, including maintaining a 30% dividend policy from 2016 to 2020, implementing bonus shares to increase charter capital in 2017.
- The Company supports the large shareholders to divest their capital in 2017 and supports the new shareholders to quickly access the Company's activities.
- The company provides full information and performs shareholder management in accordance with the law.

4. Strengthen and improve the efficiency of governance

- The company has constantly implemented innovations to enhance and improve the efficiency of governance.
- The Company has developed the Implementation Plan for the Company and for each department. On the basis of the agreed plan, assigned KPI and evaluated the degree of completion, linked to the salary payment according to the approved plan, and KPI results.
- The Company Implemented the Sustainable Development Strategy for the period of 2017-2020.
- Establishment of Hospital Sales Department & development of ETC Channel Development Strategy.
- Change the method of allocating and applying KPI to calculate the salary for the Sales bloc.
- From Q2/2019, the Company has set the norms for key operating expenses. The process of developing and implementing cost norms helps identifying and eliminating wasted and ineffective costs; at the same time applying measures to manage the implementation of the assigned norms.

5. *Building premises for the development phase of 2021-2025*

- The company builds Traphaco Culture in a new phase, an important foundation to change employees' working attitudes and behaviors; create motivation and belief towards the common goal.
- The company promotes cooperation activities to quickly improve the R&D capacity, production capacity in which technology transfer is determined as a spearhead of focus. The Company has signed a technology transfer agreement with Daewoong Pharma.
- The company strengthened cooperation with foreign partners, imported and distributed quality products, quickly increased its product portfolio to meet market demands.
- From 2020, the Company has made important changes to the construction and application of Traphaco culture in the new phase. Applying recommendations from KPMG, the Company builds a Process to develop and monitor the implementation of the Financial Budget Plan, change the Research and Development Process of New Products, Process of Product Portfolio Management, Process of warehouse management and inventory limit, Purchase Process includes purchase of goods, outsourced services, Recruitment process, Training process; creating development premises for the period 2021-2025.

III. Activities of the Board of Directors for the period 2016-2020

- The Board of Directors directs to develop a Development Strategy for the period 2017-2020 with thorough analysis and specific assessment of the Company's situation. The strategy is thoughtfully and methodically built, creating motivation for the Company in the coming periods.
- The Board of Directors always monitors and directs the activities of the Board of Management, promptly resolves arising problems under the authority of the Board of Directors to create favorable conditions for the operation of the Board of Management.
- In the situation of Covid-19 epidemic, common challenges / difficulties of the industry, fierce competition, the Board of Management has been implementing most of its tasks in accordance with the spirit of the Resolution of the General Meeting of Shareholders and the Resolutions of the Board of Directors.

- Successfully organizing the Annual General Meeting of the years, strictly implementing the regime of annual financial statements, quarterly financial statements and annual reports.
- Supervise, direct and ensure that information is fully, transparently and promptly disclosed in accordance with the regulations of the Stock Exchange and the State Securities Commission.
- Supervise the pharmaceutical market and distribution system of the Company and attend important meetings of the Board of Management.
- Visit and capture the situation of subsidiaries.

IV. General assessments

- In the period of 2016 - 2020, the Company has achieved many positive results, which is the premise for the new development phase 2021-2025. However, in the period of 2018-2019, after putting Traphaco Hung Yen Factory into commercial operation in 2017, the Company incurs major costs including depreciation cost of 50 billion VND / year, financial expenses 45 billion / year, operating costs 30 billion / year, this makes the Company have to cut sales support costs, reducing revenue in the 2018-2019 period and profit is also deeply affected. However, the Company has adjusted and restored revenue and profit from 2020.
- Although the Board of Directors had certain changes in personnel, it successfully completed several roles according to the provisions of law, the Charter of Traphaco JSC, and actively supported the Board of Management to achieve the objectives of the Company.
- The Board of Management made efforts in steering the Company in the right direction. The CEO has built and directed the implement of major tasks, achieved important goals, maintained and upheld fundamental values of the Company's development in the future.

PART 3: PRODUCTION AND BUSINESS PLANS IN 2021

I. Key indicators

No.	Key indicators	Unit	Amount	Growth compared to 2020 (%)
1	Consolidated revenue <i>(without VAT)</i>	billion VND	2,100	10%
1.1	Parent Company's Revenue	billion VND	1,865	9.5%
	OTC Revenue	billion VND	1,685	9.3%
	ETC Revenue	billion VND	160	19%
	Other revenue	billion VND	20	
1.2	Revenue from subsidiaries	billion VND	235	15%
2	Consolidated profit <i>(after tax)</i>	billion VND	240	11%
3	Increase in the income of employees at Parent Company's compared to 2020	%	5%	

II. The main activities of the Company in 2021

1. *Continue deployment of Traphaco Culture in a new phase*

- The Company conducted a comprehensive assessment of capacity and discovered internal weaknesses, affecting the sustainable development of the Company. Building a new Traphaco Culture to overcome the aforementioned shortcomings and weaknesses and to take advantage of the strengths of the brand, reputation and strong foundation in traditional medicine, as well as market opportunities is necessary.
- The Company implemented building Traphaco Culture in a new stage to meet the requirements of the new development process.
- The Company carried out the communication instinctively to each employee, ensuring the implementation of the new culture in each specific action and work, promoting the development of the Company.

2. *Manage expenses with a budget plan*

- Following the recommendations of KPMG, the Company developed a detailed budget plan of 2021, enhanced cost management as well as improved efficiency, ensuring profitability.

3. *Change the way of assigning and evaluating KPI*

- The company makes a change in the way of assigning and evaluating work goals to departments. Accordingly, the assessment is based on the actual completion results,

creating motivation for employees to exceed the targets, avoiding psychology of completion and lack of effort.

4. *Change how to manage customers*

- The company changed its customer management approach, focusing on quality customers, encouraging customers to increase sales, increasing the number of SKUs and increasing coverage in pharmacies.

5. *Enhancing marketing activities*

- In 2021, the Company continues to strongly promote marketing activities, including building a product management unit, assigning responsibilities and expenses to each individual product manager.
- Strengthen advertising activities, reaching customers through the media, online channels.

6. *Development of western medicines*

- The Company has implemented a strategic shift focusing on developing western medicines with specific goals and synchronous solutions in the period of 2021-2025.

7. *Imported products distributed by Traphaco*

- In 2021, the Company continues to strengthen the development of distribution products, enhance the increase of products by negotiating and signing contracts with foreign partners, especially Daewoong.

8. *Technology transfer with Daewoong*

- In 2021, the Company receives 10-15 new products from Daewoong partner, promote comprehensive cooperation with Daewoong.
- The Company continues to seek and expand strategic partners to receive tech transfer, diversify products, serve the strategy of developing western medicine products.

9. *Innovate R&D process and the development of new products*

- In 2021, the Company changes the process of developing new products with more and more active participation from Marketing and Sales, ensuring the development of new products in accordance with market requirements.

10. *Quality management*

- In 2021, the Company will continue to sustain the existing policies on quality control to secure the awarded quality certificates on production standards and to provide quality products for the market.

11. *HR management*

- The Company will continue to sustain the policy of human resources development, including the welfare policy, the training policy, and other policies and regimes prescribed by the State.
- The Company continues to direct its policies towards a friendly working environment, and building and developing Traphaco's culture.

12. *Strengthening the governance of Subsidiaries*

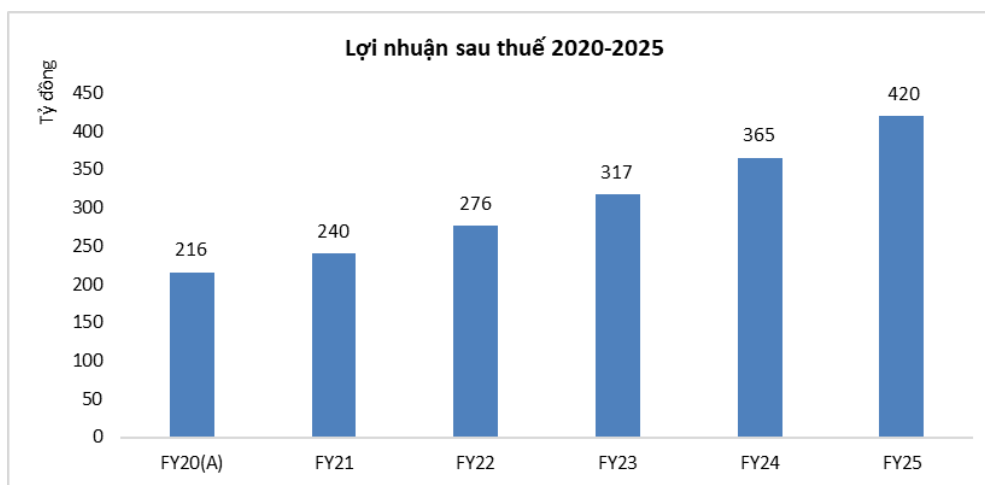
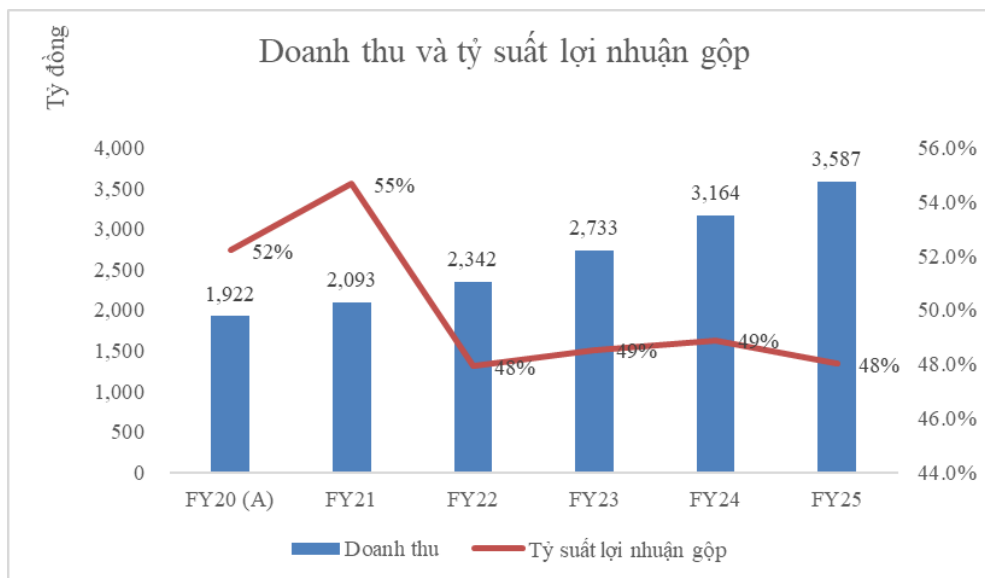
- Traphaco Hung Yen one-member Ltd: Strengthen the governance, improve the efficiency of exploiting the western medicine factory, complete the business plan in 2021, prepare the conditions for GMP-EU registration in the new factory.
- Traphaco Sapa Strengthen the governance, push up the exploitation of the investment project in Lao Cai, effectively uphold the GMP-WHO certification, maintain the development of plantation areas, improve the quality of input materials for Traphaco's

production activities, reach 2021 targets of revenue, profit, contribute to the value chain of Traphaco.

- Traphaco CNC Through the Representative, strengthen the governance, ensure the operation in the direction of the parent company; achieve the targets of 2021 plan on revenue, profit & dividend; contribute to the value chain of Traphaco.
- Daklak Pharmaceuticals & Medical Materials JSC Through the Representative, strengthen the governance, ensure the operation in accordance with the direction of the parent company; improve the performance, achieve the targets of 2021 plan on revenue, profit & dividend; contribute to the value chain of Traphaco.

III. Growth orientation for the period 2021-2025

- The general revenue growth rate of the whole Company is planned to grow with a compound growth rate of 13.3%.
- While revenue is targeted for rapid growth, the gross profit target is also expected to have corresponding growth, maintained at 48%.
- Profit before tax grew at a compound rate of 15%, demonstrating the goal of rapidly enhancing operational efficiency, increasing technology use and optimizing resources.



- Accordingly, the proportion of products is also expected to witness a change in structure, with an increasing rate of imported products. By 2025, the plan shows that the rate of imported products is 11.7%
- The growth rate of the manufactured products remains at a high growth rate, about 11.9% of the compound growth rate in 5 years, equivalent to about 1.8 times compared to 2020.
- The growth rate of imported products is expected to create a new growth engine for the company with a compound growth rate of 53.1%, equivalent to 8.4 times of the product's revenue in 2020.
- In the period of 2021-2025, the Company strengthens technology transfer cooperation, especially with Korean partner Daewoong with about 70 products in the period of 2021-2025.

- Research objectives for the period 2021-2025:

Mục tiêu	2021	2022	2023	2024	2025
Self-research Product					
Number of new products deployed to manufacture and market (of which western drugs ≥ 4)	≥ 7	≥ 8	≥ 8	≥ 8	≥ 8
Sales of newly launched products to the market from 2021 (billion VND)	25	65	120	196	300
Number of registration and ownership announcement, annually	150	170	182	194	210
Number of products to be researched, annually	≥ 45	≥ 45	≥ 45	≥ 45	≥ 45

- In the period of 2021-2025, the Company will increase the application of modern technology and new standards of governance, including completing the ERP system, BI reporting system, and budget planning.
- In the period of 2021-2025, the Company focuses on creating value for shareholders, creating a friendly working environment with the spirit of Traphaco Culture in the new phase, creating motivation for employees.
- In the period of 2021-2025, the Company considers the need to increase charter capital to ensure the scale of operations and create benefits for shareholders.

Respectfully submitted to the extra-GMS for consideration and approval./.

Regards.

Recipients:

- 2021 AGM;
- BoD, BoM, BoS;
- Website TRAPHACO;
- Archive Admin.

**B/O THE BOARD OF DIRECTORS
CHAIRWOMAN**

(signed)

MSc. Vu Thi Thuan