

RESOLUTION

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2020 VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY

- Pursuant to the Law on Enterprise No. 68/2014/QH13, adopted by National Assembly of Socialist Republic of Vietnam on 26th November 2014;
- Pursuant to the Charter of Vietnam Dairy Products Joint Stock Company dated 19th April 2019;
- Pursuant to the Minutes of the Annual General Meeting of Shareholders 2020 dated June 26th 2020.

The Annual General Meeting of Shareholders 2020 (“AGM”) of Vietnam Dairy Products Joint Stock Company (“**Vinamilk**” or the “**Company**”) which was held in Ho Chi Minh City on June 26th 2020 has approved this Resolution with the contents as below:

APPROVED

1. THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR OF 2019

The AGM approves the financial statements for the fiscal year of 2019, audited by KPMG Limited (Ho Chi Minh City Branch).

2. REPORT OF THE BOARD OF DIRECTORS (“BOD”) FOR 2019

The AGM approves the BOD’s report for 2019 as presented at the AGM and in the Company’s annual report 2019.

3. DIVIDEND PAYMENT OF THE FISCAL YEAR OF 2019

The AGM approves the total dividend of the fiscal year of 2019 of VND 4,500 per share which shall be paid to the shareholders as follows:

a. The interim dividend paid in 2019 and 2020 was VND 3,000 per share.

b. The remaining dividend of 2019:

- Dividend payment rate : VND 1,500 per share
- Record date : 30 June 2020
- Payment date : 15 July 2020



4. PLAN OF REVENUE AND PROFIT FOR 2020 (CONSOLIDATED)

The AGM approves the consolidated revenue and profit plan for 2020 under the Vietnamese Accounting Standards as below:

(Unit: Billion VND)	Plan for 2020	Actual 2019	Growth	
			Billion (VND)	%
Total Revenue	59,600	56,400	3,200	5.7%
Profit before tax	13,000	12,796	204	1.6%
Profit after tax	10,690	10,581	109	1.0%

5. DIVIDEND PAYMENT PLAN FOR THE FISCAL YEAR OF 2020

The AGM approves the dividend payment by cash for 2020 at a minimum of 50% of consolidated net profit. Of which:

- The first interim dividend for 2020:
 - Dividend payment rate : VND2,000 per share
 - Record date : 30 September 2020
 - Payment : 15 October 2020
- The 2nd interim dividend for 2020:
 - Dividend payment rate : VND1,000 per share
 - Record date : 31 December 2020
 - Payment : 26 February 2021
- The remaining dividend for 2020 : to be decided by the 2021 AGM

6. ISSUING AND LISTING OF SHARES TO EXISTING SHAREHOLDERS TO INCREASE SHARE-CAPITAL BY OWNERS' EQUITY

The AGM approves the issuing to and listing of additional shares to its existing shareholders to increase charter capital by owners' equity (bonus shares) with details as follows

- a. Issuing ratio of 1:5, which means that shareholder holding each five (05) ordinary shares at the record date shall receive one (01) bonus share; the number of bonus shares to be issued bonus shares depends on the number of total outstanding shares at the record date according to the list provided by the Vietnam Depository Center (VSD) – Ho Chi Minh City branch, and shall not exceed 348,275,538 shares;
- b. The record date: 30 September 2020;
- c. Number of bonus shares is rounded down to the unit. Fractional shares (if any) will be cancelled;
- d. Capital source for the issuing comes from undistributed earnings;
- e. Bonus shares can be transferable;

- f. The right of receiving bonus shares is non-transferable;
- g. The bonus shares will be listed on Ho Chi Minh Stock Exchange (HOSE);
- h. Authorizing the BOD to decide other contents of the issuing plan (if any), and to complete the necessary procedures of issuing and listing bonus shares on HOSE after receiving the necessary approvals from the State Securities Commission, VSD and HOSE.
- i. Increasing the charter capital of the Company with the increase value equivalent to the total face value of actual bonus shares, which is shown in the issuing result report to be filed to the State Securities Committee upon completion of the issuing; the maximum increase in the charter capital is VND3,482,755,380,000;
- j. Authorizing the BOD to conduct the charter -capital adjustment to the Certificate of Enterprise Registration and to revise the Clause 1, Article 5 of the Company's Charter with Department of Planning and Investment of Ho Chi Minh City after the issuing completes. The execution is no later than December 31, 2021.

7. SELECTING INDEPENDENT AUDITOR FOR THE FINANCIAL YEAR OF 2020

The AGM approves to select KPMG Limited (Ho Chi Minh City Branch) as the Company's Independent Auditor for the fiscal year 2020.

8. RENUMERATION OF THE BOD FOR 2020

The AGM approves the remuneration of the BOD for the fiscal year of 2020 of VND25 billion for the number of 11 BOD members. The BOD's remuneration shall be calculated and paid upon actual number of the BOD members.

9. SUPPLEMENTING BUSINESS LINES

The AGM approves to supplement the Company's business lines as below:

i. Registration of the new business lines as follows:

Code	Business lines:
1072	Manufacturing sugar In detail: Manufacturing cane sugar and other types of sugar (not operating at the head office)
5630	Beverage-serving service In detail: Coffee and beverage shops
5610	Mobile food and beverage service activities In detail: Food and beverage service
4773	Other retail sale of new goods in specialized stores In detail: Retailing bags, boxes, cartons, and other types of packaging.

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4791	Retailing via mail order or internet In detail: Retailing via internet of bags, boxes, cartons, and other types of packaging.
4620	Wholesales of agricultural and forestal raw materials (except wood, bamboo, cork) and live animals In detail: Wholesales of corn and other grains (except rice), not operating at head office.
4662	Wholesales of metals and metal ores In detail: Wholesales of copper, lead, aluminum, zinc and other non-ferrous metals in primary forms and semi-finished products: in ingots, sheets, strips, shape in order to manufacture the product packaging (not operating at head office).

ii. **Supplementation and explanation of the scope of the following business lines (the bolded words are proposed for the supplementation):**

Code	Name of Business line
4632	Wholesale of food In detail: <ul style="list-style-type: none"> - <i>Trading cakes, canned milk, powder milk, condensed milk, nutrition powders, other products from milk, and other products processed from grains, powders, starches, and nuts.</i> - <i>Wholesale of jams, cakes, candies, chocolates, cacao and other products made of cacao.</i> - <i>Sales and purchases of processed food, industrial food (not operating at head office).</i> - <i>Sales and purchases of tea and other types of tea, either processed or not processed (not operating at head office).</i> - <i>Sales and purchases of roasted-grinded-filtered-dissolved coffee (not operating at head office).</i> - <i>Wholesales of sugar.</i> - <i>Wholesales of fat and oil of animals and vegetables (not operating at head office).</i> - <i>Wholesales of vegetables, tubers, fruits, and products processed from vegetables, tubers, fruits; wholesaling vegetable juices, fruit juices (not operating at head office).</i> - <i>Wholesales of meat and meat products; Wholesaling aquatic animals and aquatic animal products (not operating at head office).</i>
4669	Other specialized wholesales not elsewhere classified. In detail: <ul style="list-style-type: none"> - <i>Sales and purchases of packages, plastic goods (not operating at head office).</i> - <i>Wholesales of raw materials, flavorings, additives, stabilizers, coloring matters, and chemicals used in the food industry (not operating at head office).</i> - <i>Wholesales of industrial chemicals: chemical glues, glues,</i>

	<p><i>adhesive tapes, printing ink (not operating at head office).</i></p> <ul style="list-style-type: none"> - <i>Wholesales of honey and products processed from honey (not operating at head office).</i> - <i>Wholesales of wooden pallets and plastic pallets of all kinds (not operating at head office).</i> - <i>Wholesales of paper containers and paperboard (not operating at head office).</i> - <i>Other remaining specialized wholesales not elsewhere classified (Wholesaling vitamin, yeast, minerals, bird's nest, and products processed from bird's nest, not operating at head office).</i>
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Madam Mai Kieu Lien, the Chief Executive Officer and the legal representative of the company, is responsible for implementing the procedures to amend the business lines with the relevant authorities in accordance with laws & regulations.

10. AMENDING THE COMPANY'S CHARTER

The AGM approves the amendment of the Company's Charter with following contents:

- 1) Amending Clause 1 Article 3 of the Company's Charter (the **boiled words** are used for the amendment) as follows:

"Article 3. Lines of business, business philosophy and objective of the Company

1. Lines of business of the Company shall be: ... Wholesaling food (Details: Wholesaling cakes, canned milk, powdered milk, nutrition powder, ~~and~~ other dairy products and other products processed from grains, powders, starches and nuts. Wholesaling jams, cakes, candies, chocolates, cacao and other products made of cacao; Wholesaling in processed food and industrial food; Selling and purchasing drinking tea, other types of tea, either processed or not processed; Selling and purchasing roasted-grinded-filtered-dissolved coffee. Wholesaling sugar; Wholesaling fat and oil of animals and vegetables; Wholesaling vegetables, tubers, fruits and products processed from vegetables, tubers, fruits; Wholesaling vegetable juices, fruit juices; Wholesaling meat and meat products; Wholesaling aquatic animals and aquatic animal products); Wholesaling beverages (Details: Wholesaling soymilk, beverages, alcohol, beer, drinks); ... Other specialized wholesales not elsewhere classified (Details: selling and purchasing packages, plastic goods; Wholesaling raw materials, flavorings, additives, stabilizers, coloring matters, and chemicals used in the food industry; Wholesaling industrial chemicals: chemical glues, glues, adhesive tapes, printing ink; Wholesaling honey and products processed from honey; Wholesaling wooden pallets and plastic pallets of all kinds; Wholesaling paper containers and paperboard; Other remaining specialized wholesales not elsewhere classified (Wholesaling vitamin, yeast, minerals, bird's nest and products processed from bird's nest)); Manufacturing sugar (Details: Manufacturing cane sugar and other types of sugar); Beverage serving service (Details: Coffee and beverages shops); Mobile food & beverage service activities (Details: Food and beverage service); Other retailing new goods in specialized stores (Details: Retailing bags, boxes, cartons and other types of packaging); Retailing via mail order or internet (Details: Exercising the right of distribution via the internet for retailing bags, boxes, cartons, and other types of packaging); Wholesaling agricultural and forestal raw materials (except wood, bamboo, cork) and live animals (Details: Wholesaling corn and other grains (except rice)); Wholesaling metals and metal ores (Details: Wholesaling copper, lead, aluminum, zinc and other non-ferrous metals in primary forms and semi-finished products: in ingots, sheets, strips, shape in order to manufacture the product packaging)."



- 2) Approving the Company's new Charter dated 26th June 2020 (in replacement of the Charter approved by the AGM 2019 on 19th April 2019) reflecting the aforementioned amendment (please refer to the AGM documents).

11. ELECTING THE ADDITIONAL BOARD MEMBERS

The AGM appoints the new Director named Ms. NGUYEN THI THAM for the BOD's office term 2017 – 2021.

FOR AND ON BEHALF OF THE AGM 2020
CHAIRPERSON



LE THI BANG TAM