

AMENDMENTS AND SUPPLEMENTS TO THE COMPANY'S CHARTER

(The appendix of the 2015 AGM's Resolution No.: 01/NQ-CTS.DHDCD/2015)

I/ The recommended contents which are amended and supplemented in accordance with the Law on Enterprises 2014¹:

No	Issues that need to be changed/ modified	Current Charter	Recommendations for amendment/supplementation
1	Business lines	<p>"Article 4. Scope of business and operations of the Company</p> <p>1. The Company shall be permitted to plan and carry out all business activities in accordance with the provisions of the Charter and the Enterprise Registration Certificate and in compliance with the Law and shall be permitted to take appropriate measures to achieve the objectives of the Company."</p>	<p>Amendment of Article 4.1 as follows:</p> <p>"Article 4. Scope of business and operations of the Company</p> <p>1. The Company shall be permitted to plan and carry out all business activities in accordance with the provisions of the Charter and the provisions of the Law and shall be permitted to take appropriate measures to achieve the objectives of the Company."</p>
2	Share certificates	<p>"Article 6. Share Certificates and Other Securities Certificates</p> <p>1. Ordinary share certificates of the Company must have the primary contents as stipulated in Article 85.1 of the Law on Enterprises. Preference share certificates (if any) of the Company require other contents as stipulated in Articles 81, 82 and 83 of the Law on Enterprises".</p>	<p>Amendment of Article 6.1 as follows:</p> <p>"Article 6. Share Certificates and Other Securities Certificates</p> <p>1. Ordinary share certificates of the Company must have the primary contents as stipulated in Article 120.1 of the Law on Enterprises. Preference share certificates (if any) of the Company require other contents as stipulated in Articles 116, 117 and 118 of the Law on Enterprises".</p>
3	Rights of shareholders	<p>"Article 10. Rights of Shareholders</p> <p>...2. A person who holds ordinary shares shall have the following rights:</p> <p>g. to request the Company to redeem shares in the cases stipulated in Article 90.1 of the Law on Enterprises.</p>	<p>Amendment of Article 10.2 and Article 10.3.b</p> <p>"Article 10. Rights of Shareholders</p> <p>...2. A person who holds ordinary shares shall have the following rights:</p> <p>g. to request the Company to redeem shares in</p>

¹ The contents of this amendment and supplementation will take effect from July 01st, 2015

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		<p>3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares for six (06) consecutive months or more shall have the following rights:</p> <p>...b. to request the Board of Management to convene a General Meeting of Shareholders in accordance with Articles 79 and 97 of the Law on Enterprises".</p>	<p>the cases stipulated in Article 129.1 of the Law on Enterprises.</p> <p>3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares for six (06) consecutive months or more shall have the following rights:</p> <p>...b. to request the Board of Management to convene a General Meeting of Shareholders in accordance with Articles 114 and 136 of the Law on Enterprises"</p>
4	The Board of Management to convene an extraordinary meeting of the General Shareholders' Meeting	<p>"Article 12. General Meeting of Shareholders</p> <p>3. The Board of Management must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:</p> <p>...c. When the number of Board of Management's members is fewer than the number of members required by Laws or fewer than half of the number of members stated in this Article;..."</p> <p>"Article 12. General Meeting of Shareholders</p> <p>3. The Board of Management must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:</p> <p>...e. The Inspection Committee requests to convene a meeting in case the Inspection Committee has reason to believe that (i) any manager has seriously breached their obligations as</p>	<p>Amendment of Article 12.3.c</p> <p>"Article 12. General Meeting of Shareholders</p> <p>3. The Board of Management must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:</p> <p>... c. When the number of Board of Management's members is reduced more than one third compared to as stated in this Article;</p> <p>Amendment of Article 12.3.e as follows:</p> <p>"Article 12. General Meeting of Shareholders</p> <p>3. The Board of Management must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:</p> <p>...e. The Inspection Committee requests to convene a meeting in case the Inspection Committee has reason to believe that (i) any</p>

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		stipulated in Article 119 of the Law on Enterprises... "	manager has seriously breached their obligations as stipulated in Article 160 of the Law on Enterprises... "
5	The authority of the General Shareholders' Meeting	<p>"Article 13: Rights and Duties of the General Meeting of Shareholders</p> <p>2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:</p> <p>...o: Decision on transactions of selling assets of the Company or its Branches or on purchase transactions with a value of fifty percent (50%) or more of the total value of assets of the Company and its Branches recorded in the most recent audited financial statements".</p> <p>"Article 13: Rights and Duties of the General Meeting of Shareholders</p> <p>2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:</p> <p>...r. The Company or any Branch of the Company enters into a contract with any person stipulated in Article 120.1 of the Law on Enterprises..."</p>	<p>Amendment of Article 13.2.o as follows:</p> <p>"Article 13. Rights and Duties of the General Meeting of Shareholders</p> <p>2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:</p> <p>...o. Decision on investment or transactions of sales of assets of the Company or its Branches with a value of thirty five percent (35%) or more of the total value of assets of the Company and its Branches recorded in the most recent audited financial statements"</p> <p>Amendment of Article 13.2.r as follows:</p> <p>"Article 13. Rights and Duties of the General Meeting of Shareholders</p> <p>2. The General Meeting of Shareholders in an annual and extraordinary meeting shall make decision by way of passing resolutions on the following matters:</p> <p>...r. The Company or any Branch of the Company enters into a contract with any person stipulated in Article 162.1 of the Law on Enterprises ..."</p>
6	Number of legal representatives	None	Suggest to supplement item (s1) into Article 13.2 of the Charter stipulating the right of the General Shareholders' Meeting to decide the number of legal representatives of the Company, particularly as follows:

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			"s1. To make decision on the number of the legal representative(s) of the Company".
7	Restrictions of shareholders on the authorized representative at the General Shareholders' Meeting	None	Suggested to supplement Clause 6 into Article 14 of the Charter as follows: "6. All restrictions of the Shareholders on the Authorized Representative with respect to the performance of the rights and obligations of the Shareholders respectively at the the General Meeting of Shareholders shall have no legal validity in respect of a third party."
8	Voting rate for adoption of resolutions of the General Shareholders' Meeting by ways of collection of written opinion	<p>“Article 18: Authority and procedures of collection of written opinions in order to pass a resolutions of the General Meeting of Shareholders</p> <p>...8: A resolution which is passed by way of collecting written opinions of Shareholders must be approved by the Shareholders representing at least seventy five (75%) of the total voting shares and shall have the same validity as a resolution passed in a meeting of the General Meeting of Shareholders”</p>	<p>Amendment of Article 18.8 as follows:</p> <p>“Article 18. Authority and procedures of collection of written opinions in order to pass a resolutions of the General Meeting of Shareholders</p> <p>...8. A resolution which is passed by way of collecting written opinions of Shareholders must be approved by the Shareholders representing at least sixty five percent (65%) of the total voting shares and shall have the same validity as a resolution passed in a meeting of the General Meeting of Shareholders”</p>
9	The right to request competent authority to cancel resolutions of General Shareholders' Meeting	<p>“Article 18B: Demand for cancellation of resolutions of the General Meeting of Shareholders</p> <p>Within ninety (90) days from the date of receipt of the meeting minutes of the General Meeting of Shareholders or the minutes of result of counting written opinion forms at the General Meeting of Shareholders, shareholders,</p>	<p>Amendment of the first part of Article 18B as follows:</p> <p>“Article 18B: Demand for cancellation of resolutions of the General Meeting of Shareholders</p> <p>Within ninety (90) days from the date of receipt of the meeting minutes of the General Meeting of Shareholders or the minutes of result of counting written opinion forms at the</p>

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		<p>members of Board of Management, members of Inspection Committee, Chief Executive Officer (CEO) has the right to request the court or arbitrator of Vietnam to consider cancelling the resolutions of General Meeting of Shareholders...”</p>	<p>General Meeting of Shareholders, the Shareholders or groups of Shareholders holding five percent (05%) or more of total common shares continuously for at least six (06) months,...has the right to request a court or an arbitration of Vietnam to consider and cancel a resolutions of the General Meeting of Shareholders...”</p>
10	<p>Suspension of Board of Management’s members who have no/limited capacity for civil acts or violate serious laws that affects the Company or operation of the Board of Management.</p>	<p>“Article 19: Composition and Term ...3. The status as a member of the Board of Management shall be terminated in the following cases: ...c. Such member (i) has his/her civil act capacity lost or restricted; (ii) has any breach of the law and has been arrested and/or detained by the competent State bodies in accordance with the Law on Criminal Procedure; (iii) shall be terminated because all other members of the Board of Management agree to terminate his/her status as a member of the Board of Management.”</p>	<p>To delete the item (iii) and and amendment of Article 19.3.c as follows: “Article 19: Composition and Term ...3. The status as a member of the Board of Management shall be terminated in the following cases: ...c. Such member (i) has his/her civil act capacity lost or restricted or (ii) has any breach of the law and has been detained by the competent State bodies in accordance with the Law on Criminal Procedure”.</p>
11	<p>Approval of contracts by the Board of Management</p>	<p>“Article 20: Power and Duties of the Board of Management ...4. These issues have to be adopted by Board of Management: ...c. Within the scope regulated in Article 108.2 and except for the case stipulated in Article 120.3 of the Law on Enterprises, in which the approval of the General Meeting of Shareholders is required, the Board of Management shall from time to time make decisions on implementation, amendment or cancellation of the large contracts of the</p>	<p>Suggest to update provisions of the Law on Enterprises 2014 into the Charter: “Article 20. Power and Duties of the Board of Management ...4. These issues have to be adopted by Board of Management: ...c. "Within the scope regulated in Article 149.2 and except for the case stipulated in Article 162.3 of the Law on Enterprises, in which the approval of the General Meeting of Shareholders is required, the Board of</p>

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		Company, of any Branch of the Company or of the subsidiaries (including contracts for purchase, sale, merger, takeover and joint venture which have the contract value accounting for fifty percent (50%) or more of the the total value of assets of the Company recorded in the most recent Financial Statements) ”	Management shall from time to time make decisions on implementation, amendment or cancellation of the large contracts of the Company, of any Branch of the Company or of the subsidiaries (including contracts for purchase, sale, merger, takeover and joint venture c which have the contract value accounting for thirty five (35%) or more of the the total value of assets of the Company recorded in the most recent Financial Statements) ”
12	Time limit for convening extraordinary meetings of the Board of Management if requested	<p>"Article 23: Meetings of the Board of Management</p> <p>...4. Meetings of the Board of Management stipulated in Clause 3 of this Article must be conducted within fifteen (15 days) after the request for the meeting is made."</p>	<p>Amendment of Article 23.4 as follows:</p> <p>"Article 23: Meetings of the Board of Management</p> <p>...4. Meetings of the Board of Management stipulated in Clause 3 of this Article must be conducted within seven (07) working days after the request for the meeting is made"</p>
13	The time-limit for sending the notice of invitations when convening the extraordinary meeting of the Board of Management	<p>"Article 23: Meetings of the Board of Management</p> <p>...6. The notice of a Board of Management meeting must be sent to the members of the Board of Management at least five (05) days before holding the meeting".</p>	<p>Amendment of Article 23.6 as follows:</p> <p>"Article 23: Meetings of the Board of Management</p> <p>...6. The notice of a Board of Management meeting must be sent to the members of the Board of Management at least three (03) days before holding the meeting".</p>
14	The time-limit for convening the 2nd meeting of the Board of Management when the first meeting cannot be convened.	<p>"Article 23: Meetings of the Board of Management</p> <p>...7. The first meetings shall only be conducted for passing resolutions/decisions if at least three-quarter (3/4) of the members of the Board of Management attend such meeting... In a case of of an insufficient quorum, the meeting must</p>	<p>Amendment of Article 23.7 as follows:</p> <p>"Article 23: Meetings of the Board of Management</p> <p>...7. The first meeting shall only be conducted for passing resolutions/decisions if at least three-quarters of the members of the Board of Management attend such meeting... In a case of of an insufficient quorum, the</p>

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		be re-convened within a period of fifteen (15) days from the proposed date of the first meeting ".	meeting must be re-convened within a period of seven (07) working days from the proposed date of the first meeting ".
15	Public disclosure of relevant interests	<p>“Article 29: Responsibility to be honest and avoid conflicts of interests</p> <p>...2. Members of the Board of Management, members of the Inspection Committee, the General Director and other Senior Managers shall be obliged to notify the Board of Management of any interests to which may conflict with those of the Company and to which they may be entitled via other economic legal entities, transactions or individuals. The announcement content includes:</p> <p>....b. Name, address of the head office, business lines, issuance number and date of the Business Registration Certificate, place of business registration of any enterprise in which their Related Persons jointly or severally own shares or contributed capital of more than thirty five percent (35%) of the Charter Capital.</p>	<p>Amendment of Article 29.2.b as follows:</p> <p>“Article 29: Responsibility to be honest and avoid conflicts of interests</p> <p>...2. Members of the Board of Management, members of the Inspection Committee, the General Director and other Senior Managers shall be obliged to notify the Board of Management of any interests to which may conflict with those of the Company and to which they may be entitled via other economic legal entities, transactions or individuals. The announcement content includes:</p> <p>....b. Name, address of the head office, business lines, issuance number and date of the Business Registration Certificate, place of business registration of any enterprise in which their Related Persons jointly or severally own shares or contributed capital of more than ten percent (10%) of the Charter Capital".</p>
16	Contracts, transactions subject to approval by the Board of Management or the General Meeting of	<p>“Article 29: Responsibility to be honest and avoid conflicts of interests</p> <p>...4. According to Article 120 of the Law on Enterprises, a contract or transaction between the Company and</p>	<p>Amendment of Article 29.4.1 and 29.4.3 as follows:</p> <p>“Article 29: Responsibility to be honest and avoid conflicts of interests</p> <p>...4. According to Article 162 of the Law on</p>

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	Shareholders	<p>the following parties:</p> <p>...4.1. Shareholders or authorized representative of the Shareholders holding more than thirty five percent (35%) of the voting shares of the Company, and their related Parties.</p> <p>...4.3. Any enterprise in which any member of the Board of Management, any member of the Inspection Committee, the General Director or any other Senior Managers owns contributed capital or shares... more than thirty five percent (35%) of the Charter Capital; shall not be invalidated if:</p>	<p>Enterprises, a contract or transaction between the Company and the following parties:</p> <p>...4.1. Shareholders or authorized representative of the Shareholders holding more than ten percent (10%) of the voting shares of the Company and their related Parties.</p> <p>...4.3. Any enterprise in which any member of the Board of Management, any member of the Inspection Committee, the General Director or any other Senior Managers owns contributed capital or shares... more than ten percent (10%) of the Charter Capital; shall not be invalidate if: ...”</p>
17	Inspection Committee	<p>"Article 31. Inspection Committee</p> <p>1. The Inspection Committee and its members shall have the powers and responsibilities as stipulated in Article 123 of the Law on Enterprises and this Charter, mainly the followings...:</p> <p>...g. Upon discovery of a member of the Board of Management or the General Director breaching her/his managerial obligations stipulated in Article 119 of the Law on Enterprises...</p> <p>...j. To exercise other powers and duties as stipulated in this Charter and Articles 124, 125 and 126, and other provisions of the Law on Enterprises".</p>	<p>Amendment of Article 31.1 as follows:</p> <p>“Article 31: Inspection Committee</p> <p>1. The Inspection Committee and its members shall have the powers and responsibilities as stipulated in Article 165 of the Law on Enterprises and this Charter, mainly the followings...:</p> <p>...g. Upon discovery of a member of the Board of Management or the General Director breaching her/his managerial obligations stipulated in Article 160 of the Law on Enterprises...</p> <p>...j. To exercise other powers and duties as stipulated in this Charter and Articles 166, 167 and 168, and other provisions of the Law on Enterprises".</p>

No	Issues that need to be changed/ modified	Current Charter	Recommendations for amendment/supplementation
18	Right to investigate books and records of the Board of Management, mid-year and annual financial statement accounting regime of Vietnam and reports of Inspection Committee of major shareholders	<p>"Article 32. Right to investigate books and records</p> <p>1. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total shares with voting rights for six (06) consecutive months or more shall have the right to send, directly or via any authorized representatives, a written request for approval on inspecting, the list of Shareholders and the meeting minutes of the General Meeting of Shareholders, and copying or extracting such records during working hours and at the head office of the Company".</p>	<p>Amendment of Article 32.1 as follows:</p> <p>"Article 32: Right to investigate books and records</p> <p>...1. A Shareholder or a group of Shareholders holding more than five percent (05%) of the total shares with voting rights for six (06) consecutive months or more shall have the right to send, directly or via any authorized representatives, a written request for approval on inspecting and make an extract of the book of minutes and resolutions of the Board of Management, mid-year and annual financial statements accounting regime, and reports of the Inspection Committee during working hours and at the head office of the Company"..</p>
19	Profit distribution	None	<p>Adding Clause 8a into Article 34 as follows:</p> <p>"Article 34: Profit distribution</p> <p>...8a. Dividends shall be paid in full within six (06) months, since the day the annual meeting of the General Meeting of the Shareholders ends. Sequence and procedure of dividend payments are carried out in accordance with Article 132.4 of the Law on Enterprises."</p>
20	Seal	<p>"Article 42. Seal</p> <p>1. The Board of Management shall make a decision on approving the official seal of the Company and such seal must be engraved in accordance with the Law".</p>	<p>Amendment of Article 42.1 as follows:</p> <p>"Article 42: Seal</p> <p>1. The Board of Management shall make a decision on approving the official seal of the Company".</p>

II/ The contents of amendment on the Charter in accordance with Circular No. 200/2014/TT-BTC dated December 22nd, 2014 of the Ministry of Finance providing guidance on business accounting regime (hereinafter referred to as “Circular 200”)²:

“Article 36: Reserve fund

Each year, the Company must appropriate from its post-tax profits: (i) ten percent (10%) to establish a Reward and Welfare Fund; (ii) ten percent (10%) to establish the Development Investment Fund. The fund appropriation percentage may be changed in accordance with a proposal from the Board of Management and approved by the General Meeting of Shareholders.”

² The content of this amendment will take effect from April 27th 2015.

III/ The contents of amendment to be more suitable with actual organization and operation of the Company³:

No	Issues that need to be changed/modified	Current Charter	Recommendations
1	Business lines	<p>"Article 3: Business philosophy and objective of the Company</p> <p>1. Lines of business of the Company shall be: To manufacture and trade in cakes, soya milk, beverages, canned milk, powdered milk, nutrition powder and other dairy products; ..."</p>	<p>Amending the heading of Article 3 and contents of Article 3.1, particularly as follows:</p> <p>"Article 3: Business lines, business philosophy and objective of the Company</p> <p>1. Business lines of the Company shall be: manufacturing of cakes; wholesaling and retailing of foods (details: wholesaling and retailing of cakes, soya milk, beverages, canned milk, powder milk, nutrition powder and other dairy products..."</p>
2	Charter Capital	<p>"Article 5: Charter Capital, Shares and Founding Shareholders</p> <p>1. The Company's Charter Capital shall be VND 8,339,557,960,000 (in words: Eight thousand three hundred thirty nine billion five hundred fifty seven million nine hundred sixty thousand Vietnamese dong)".</p>	<p>Amendment of Article 5.1 as follows:</p> <p>"Article 5: Charter Capital, shares, founding shareholders</p> <p>1. The Company's Charter Capital shall be VND 10,006,413,990,000 (in words: Ten thousand six billion four hundred thirteen million nine hundred ninety thousand Vietnamese dong)."</p>