

## **AMENDMENT OF THE COMPANY’S CHARTER**

The Board of Directors of Vietnam Dairy Products Joint Stock Company (the “**Company**”) submits the Annual General Meeting of Shareholders convened on 31 March 2018 to approve the amendment and supplement of the current Charter of the Company, which include 37 issues to be revised. The issues as mentioned in the table below are revised to be in compliance with the current laws and regulations on corporate governance in listed company as stipulated under Decree No. 71/2017/ND-CP of the Government guiding the corporate governance in public companies (take effect from 01 August 2017) and Circular No. 95/2017/TT-BTC of the Ministry of Finance guiding Decree 71/2017/ND-CP:

- Article 16 – amending the contents in relation to the Convening the General Meeting of Shareholders, Agenda and Notice of meeting of the General Meeting of Shareholders;
- Article 17 – amending the contents in relation to the election of the Board of Directors’ members;
- Article 21 – amending the contents regarding the Chairman of the Board of Directors is not allowed to act concurrently as the General Director to be in compliance with Decree 71;
- Article 27 – amending the contents in relation to the Company Secretary (transforming to the Person in Charge of the Corporate Governance of the Company); and
- Other issues as further detailed in the table below.

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
1	<b>Definition of “Managers”</b>	<b>Article 1</b> “... f. “Managers” mean: (i) Members of the Board of Directors; (ii) General Director; (iii) Senior Managers, including: - Executive Directors; and - Other managerial positions (who is authorized to enter into transactions of the Company in the name of the Company), as proposed by the General Director and decided by the Board of Directors from time to time.”	<b>Article 1</b> ... f. “Managers” mean: (i) Members of the Board of Directors; (ii) General Director; (iii) <b><i>Other Enterprise Managers</i></b> , including: - Executive Directors; and - Other managerial positions (who is authorized to enter into transactions of the Company in the name of the Company), as proposed by the General Director and decided by the Board of Directors from time to time.”	Amend the term “ <i>Senior Managers</i> ” to the term “ <i>Other Enterprise Managers</i> ”.  Amend to comply with the definition of “ <i>Enterprise Managers</i> ” stated in template Charter attached with the Circular No. 95/2017/TT-BTC applied to public companies (hereinafter referred to as “ <b>Circular 95</b> ”).
2	<b>Definition of “Authorized Reresentative”</b>	<b>Article 1</b> “... o. “Authorized Representative” means a person who is authorized by a Shareholder being an organization in written form of power of attorney or authorization contract to exercise the rights of such Shareholder in the Company in accordance with the Law.”	<b>Article 1</b> “... o. <del>[Intentionally deleted].</del> ”	Combine this hereof content into the terms of “Proxy”.
3	<b>Definition of “Proxy”</b>	<b>Article 1</b> “... p. “Proxy” means a person who is duly authorized: (i) by a Shareholder (being an organization or individual); or (ii) by an	<b>Article 1</b> “... p. “Proxy” means a person <b><i>who is duly authorized by a Shareholder</i></b> to attend and	Amend accordingly as the definition of “Authorized Representation” is deleted.

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		Authorized Representative to attend and vote at a meeting of the General Meeting of Shareholders.	vote at a meeting of the General Meeting of Shareholders.”	
4	<b>Definition of “Regulations on Corporate Governance”</b>	<b>Article 1</b> “r. “Regulations on Corporate Governance” means the document gathering the rules and regulations for operation and management of the Company and issued in accordance with the authority, procedures of the Company and in conformity with legislations time by time.”	<b>Article 1</b> r. “Regulations on Corporate Governance” means <i>the internal rules on corporate governance formulated and submitted by the Board of Directors to the General Meeting of Shareholders to pass in order to stipulate the operation and management of the Company in accordance with the legislations time by time.</i> ”	Amend in accordance with the promulgation of the internal regulations on corporate governance as stipulated in Article 7 of Decree No. 71/2017/NĐ-CP applied to public companies (hereinafter referred to as “ <b>Decree 71</b> ”).
5	<b>Definition of “Person in charge of Corporate Governance”</b>	<b>Article 1</b> “... t. “Secretary of the Company” shall have the meaning as given to it in Article 27 of this Charter.”	<b>Article 1</b> “... t. “ <i>Person in charge of Corporate Governance</i> ” shall have the meaning as given to it in Article 27 of this Charter.”	Applying the term and definition of “ <i>Person in charge of Corporate Governance</i> ” in conjunction with Decree 71 and Circular 95.
6	<b>Telephone and fax number of the Company</b>	Tel : (848) 541 55555 Fax : (848) 541 61226	Tel : (8428) 541 55555 Fax : (8428) 541 61226	Updating the latest regional telephone and fax code.
7	<b>Convening the extraordinary General</b>	<b>Article 12.</b> “...3. The Board of Directors must convene an extraordinary meeting of the General Meeting of Shareholders in the following cases:	<b>Article 12.</b> “...3. The Board of Directors must convene an extraordinary meeting of the General	Amend in compliance with the Article 14.3.(c) stated in Charter template attached with Circular 95.

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
	<b>Meeting of Shareholders</b>	...c. When the number of the Board of Directors' members is reduced by more than one third (1/3) compared to the Charter's regulations.	Meeting of Shareholders in the following cases: ...c. When <i>the number of the Board of Directors' members, the number of independent members of the Board of Directors is less than the number of members required by law</i> or the number of the Board of Directors's members is reduced more than one third (1/3) compared to the Charter's regulations."	
8	<b>Authorized Representative; Proxy</b>	<b>Article 14. Authorized Representative; Proxy</b> "1. A Shareholder being an organization shall have the right to appoint one or more Authorized Representative(s) to exercise the Shareholder rights of such Shareholder in accordance with the Law. In case where more than one (01) Authorized Representative is appointed, then the number of votes authorized to each representative must be specified. The appointment, termination or change of an Authorized Representative must be notified in writing to the Company at the earliest possible time. The notification must contain the following main contents:	<b>Article 14. Proxy</b> "1. <i>[Intentionally deleted].</i> "	<ul style="list-style-type: none"> <li>- Delete the definition of "Authorized Representative" in Article 14, remain unchanged the definition of "Proxy" for avoidance of doubt.</li> <li>- Apply in accordance with Article 16 of the template Charter stated in Circular 95.</li> <li>- A shareholder authorize for another entity to exercise its rights and obligations (in addition to the rights of attending the general meeting of shareholders) was specified in the Article 15 of the</li> </ul>

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		a. Name, permanent residence address, nationality, number and date of decision or business registration of the Shareholder; b. Number of shares, classes of shares; c. Full name, permanent residence address, nationality, number of People’s Identity Card, Passport or other lawful personal identification of the Authorized Representative; d. The number of shares for which an Authorized Representative has been appointed; e. Term of Authorized Representative; f. Full name and signature of the Authorized Representative and the legal representative of the Shareholders.”		Law on Enterprise, this content hence need not to be recapped in the Charter.
9		<b>Article 14</b> “2. Shareholders entitled to attend the General Meeting of Shareholders in accordance with the Law shall directly attend or authorize Proxies to attend. A Proxy shall not be required to be a Shareholder.”	<b>Article 14</b> “2. Shareholders entitled to attend the General Meeting of Shareholders in accordance with the Law shall directly attend or <b><i>authorize person or organization to attend (the "Proxies")</i></b> . A Proxy shall not be required to be a Shareholder.”	Re-amend the content to be appropriated.
10		<b>Article 14</b> “3. A file for appointment of a Proxy must be made in writing on the standard form of the Company or another form approved by the Board of Directors	<b>Article 14</b> “3. A file for appointment of a Proxy must be made in writing on the standard form of the Company or another form approved by	Updated / supplemented in accordance with Circular 95 assuring the compliance in practice.

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		<p>and must be signed in accordance with the following provisions:</p> <p>a. If an individual Shareholder is the principal, the power of attorney must be signed by such Shareholder and the Proxy;</p> <p>b. If the Authorized Representative of a Shareholder being an organization is the principal, the power of attorney must be signed by the legal representative of the Shareholder and the Proxy;...”</p>	<p>the Board of Directors and must be signed in accordance with the following provisions:</p> <p>a. If an individual Shareholder is the principal, the power of attorney must be signed by such Shareholder and the Proxy <i>(or the legal representative of the Proxy if the Proxy is an organization)</i>;</p> <p>b. If <i>a Shareholder being an organization is the principal</i>, the power of attorney must be signed by the legal representative or the <i>authorized representative</i> of the Shareholder and the Proxy <i>(or the legal representative of the Proxy if the Proxy is an organization)</i>;...”</p>	
11	<p><b>Convening the General Meeting of Shareholders, Agenda and Notice of meeting of the General Meeting of Shareholders</b></p>	<p><b>Article 16</b> “2. The convenor of a meeting of the General Meeting of Shareholders must carry out the following duties:</p> <p>a. ....;</p> <p>b. determine time and venue of the meeting of the General Meeting of Shareholders; and</p> <p>c. inform and send a notice of the meeting of the General Meeting of Shareholders to all Shareholders entitled to attend the meeting.”</p>	<p><b>Article 16</b> “2. The convenor of a meeting of the General Meeting of Shareholders must carry out the following duties:</p> <p>a. ....;</p> <p>b. determine time and venue of the meeting of the General Meeting of Shareholders;</p> <p>c. inform and send a notice of the meeting of the General Meeting of Shareholders to all Shareholders entitled to attend the meeting;</p>	<p>Updating latest contents in compliance with the template Charter stated in Circular 95.</p>

No.	Issues that are amended	Current Charter	Recommended changes ( <i>the bold, italic words are the amendment, supplementation</i> )	Reasons
			<p><i>d. draft resolutions of the General Meeting of Shareholders in accordance with the matters proposed to be discussed at the meeting; and</i></p> <p><i>e. Other work to serve the General Meeting of Shareholders.”</i></p>	
12		<p><b>Article 16</b>  ...“3. The notice of a meeting of the General Meeting of Shareholders shall be sent to all Shareholders and at the same time shall be published on the media means of the Stock Exchange and on the website of the Company. Such notice must be sent at least fifteen (15) days prior to the date of the meeting of the General Meeting of Shareholders, calculated from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox. The agenda of the meeting of the General Meeting of Shareholders and documents relating to the matters to be voted at the meeting shall be sent to the Shareholders and/or published on the website of the Company. In the case where no document is attached with the notice of the meeting of the General Meeting of Shareholders, the notice</p>	<p><b>Article 16</b>  ...“3. The notice of a meeting of the General Meeting of Shareholders shall be sent to all Shareholders, and at the same time shall be published on the media means of <i>the State Securities Commission</i> and of the Stock Exchange and on the website of the Company. Such notice must be sent at least <b><i>ten (10) days</i></b> prior to the date of the meeting of the General Meeting of Shareholders, calculated from the date on which the notice is validly sent or delivered, the date on which the postal charge is paid, or the date on which the notice is put in the mailbox. The agenda of the meeting of the General Meeting of Shareholders and documents relating to the matters to be voted at the meeting shall be sent to the Shareholders and/or published on the website of the</p>	<ul style="list-style-type: none"> <li>- Supplement the terms of sending notice of a meeting of the General Meeting of Shareholders to “the Stock Exchange” in compliance with the template Charter stated in Circular 95 and stipulations in Circular 155/2015/TT-BTC.</li> <li>- Apply the stipulation of requiring the notice to be sent at least <b><i>ten (10) days</i></b>” in prior tại Article 139.1, Law on Enterprises.</li> </ul>

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		inviting to the meeting must specify the website address in order to enable the Shareholders to access such documents.”	Company. In the case where no document is attached with the notice of the meeting of the General Meeting of Shareholders, the notice inviting to the meeting must specify <b><i>the website address in order to enable the Shareholders to access</i></b> such documents, <b><i>which include:</i></b> a. <b><i>The meeting agenda and data to be used at the meeting;</i></b> b. <b><i>List and detailed information about each candidate if electing members to the Board of Directors;</i></b> c. <b><i>Voting cards;</i></b> d. <b><i>Sample form for appointing an authorized representative to attend the meeting; and</i></b> e. <b><i>Draft resolutions on each matter on the agenda.”</i></b>	- Updated/supplemented in accordance with the latest stipulations in Circular 95 and Decree 71.
13	<b>Voting to elect members of the Board of Directors</b>	<b>Article 17</b> “3. ... Voting to elect members of the Board of Directors must be implemented by the method of cumulative voting, under which each Shareholder shall have his/her total votes corresponding to the total shares he or she owns multiplied by the number of members to be elected to the Board of	<b>Article 17</b> “3. ... Voting to elect members of the Board of Directors must be implemented by the method of cumulative voting <b><i>in accordance with the provisions set forth in the Regulations on Corporate Governance.”</i></b>	Procedure on voting to elect members of the Board of Directors shall be referred in the Regulations on Corporate Governance.



No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		<p>Directors, and each Shareholder shall have the right to accumulate all of his or her votes for one or more candidates.</p> <p>The method of cumulative voting shall be set forth in the Regulations on Corporate Governance by the Board of DirectorsThe elected members of the Board of Directors shall be determined based on the number of votes calculated in descending order, starting from the candidates wining the highest number of votes until a sufficient number of members are obtained, ensuring the minimum ratio of independent members of the Board of Directors, under the Charter of the Company. The member being chosen must receive at least one (01) vote. In order to meet to the minimum number of independent members of the Board of Directors under Article 19 of the Charter, the independent candidates shall be first selected (based on the number of votes from high to low, separately for the independent members). After meeting the minimum number of independent members of the Board of Directors, the remaining members of the Board of Directors will be selected based on the number of votes from high to low (including the remaining independent and non-independent candidates).</p>		

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		<p>In case two (02) or more candidates obtain the same number of votes for the position of the last member of the Board of Directors or the Inspection Committee, these candidates will be re-elected in a poll among them or will be selected based on the standards in the regulation of election or in the Charter of the Company.</p> <p>In case the number of members of the Board of Directors or the number of independent members of the Board of Directors shall not reach the sufficient quantity, the General Meeting of Shareholders shall conduct the re-election until the quantity of members is obtained.”</p>		
14	<b>Publishing the Minutes of the General Meeting of Shareholders</b>	<p><b>Article 17</b> “4. The person presiding over the meeting of the General Meeting of Shareholders shall be responsible to organize the filling of minutes of meeting of the General Meeting of Shareholders. The minutes of meeting of the General Meeting of Shareholders must be published on the website of the Company within twenty four (24) hours and must be sent to all Shareholders within fifteen (15) days from the end of the meeting of the General Meeting of Shareholders...”</p>	<p><b>Article 17</b> “4. The person presiding over the meeting of the General Meeting of Shareholders shall be responsible to organize the filling of minutes of meeting of the General Meeting of Shareholders. The minutes of meeting of the General Meeting of Shareholders must be published on the website of the Company <b><i>within twenty four (24) hours from the end of the meeting of the General Meeting of Shareholders.</i></b>”</p>	Delete the content of “ <i>must be sent to all Shareholders within fifteen (15) days</i> ”. The above content is not compulsory in accordance with the template Charter stipulated in Circular 95, the Company at its own discretion may publish on the website instead.

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
15	<b>Counting of votes</b>	<p><b>Article 17</b>  “7. Upon registration of Shareholders, the Company shall issue a voting card to each Shareholders or Proxies with voting rights which shall indicate registration number, full name of Shareholder, full name of Proxies and number of votes of such Shareholder. When conducting voting at the meeting, the voting cards for a resolution shall be collected first, then the voting cards against, and finally the overall number of votes for and against shall be counted to make the decision. The total number of the votes for, against and abstentions or that are invalid in respect of each issue shall be announced by the Chairman of the meeting immediately after voting on such issue. The General Meeting of Shareholders shall elect person who shall be responsible to count the votes or supervise the counting of votes at the request of the Chairman. The number of members of the Vote-Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairman but must not exceed the number stipulated by applicable law. To facilitate the Voting Counting Committee to carry out its rights and duties, Voting Counting</p>	<p><b>Article 17</b>  “...7. Upon registration of Shareholders, the Company shall issue <i>the</i> voting card to each Shareholders or Proxies with voting rights which shall indicate registration number, full name of Shareholder, full name of Proxies and number of votes of such Shareholder. When conducting voting at the meeting, <i>the Shareholders shall conduct the voting by voting cards in accordance with the Regulations on Corporate Governance and instruction of the Voting Counting Committee. The General Meeting of Shareholders shall establish the Voting Counting Committee, which comprises the vote-counting members and vote-counting supervisor.</i> To facilitate the Voting Counting Committee to carry out its rights and duties, the Voting Counting Committee may establish an assistant committee to support the Voting Counting Committee.”</p>	<ul style="list-style-type: none"> <li>- Amend “a voting card” to “the voting card”.</li> <li>- Delete the content of “<i>When conducting voting at the meeting, the voting cards for a resolution shall be collected first, then the voting cards against, and finally the overall number of votes for and against shall be counted to make the decision. The total number of the votes for, against and abstentions or that are invalid in respect of each issue shall be announced by the Chairman of the meeting immediately after voting on such issue</i>” for its infeasibility.</li> <li>- Specifying the voting by the shareholders at the Regulations on Corporate Governance.</li> <li>- Amend the contents in relation to the vote-counting committee.</li> </ul>

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		Committee may establish an assistant committee to support the Voting Counting Committee”.		
16	<b>Authority and procedures for collection of written opinions in order to pass a resolution of the General Meeting of Shareholders</b>	<b>Article 18</b> ...“2. The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders, and other documents explaining the draft resolution. The written opinion form together with the draft resolution and explanatory documents must be sent by a method which is guaranteed to reach the registered address of each Shareholder. The Board of Directors must ensure to send and release the documents to Shareholders within a reasonable period for the review and voting and must sent at least fifteen (15) days prior to the expiry date of receipt of written opinion forms.”	<b>Article 18</b> ...“2. The Board of Directors must prepare written opinion forms, a draft of the resolution of the General Meeting of Shareholders, and other documents explaining the draft resolution. The written opinion form together with the draft resolution and explanatory documents must be sent by a method which is guaranteed to reach the registered address of each Shareholder. The Board of Directors must ensure to send and release the documents to Shareholders within a reasonable period for the review and voting and must sent at least <b><i>ten (10) days prior to the expiry date of receipt of written opinion forms.</i></b> ”	Applying the content of sending and releasing the documents at least ten (10) days in advance in compliance with Article 145.2 of the Law on Enterprises.
17		<b>Article 18</b> ...“6. The vote counting minutes must be published on the website of the Company within twenty four (24) hours and must be sent to Shareholders within fifteen (15) days from the date of completion of the vote-counting.”	<b>Article 18</b> ...“6. The vote counting minutes must be published on the website of the Company <b><i>within twenty four (24) hours from the time of completion of the vote-counting.</i></b> ”	Delete the content of “... <i>must be sent to Shareholders within fifteen (15) days</i> ” to simplify the procedures. Vote-counting minutes shall be published on the website of the Company only (in accordance with Article 145 of the Law on

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				Enterprises, Decree 71 and Circular 95).
18	<b>Procedures of election of the Board of Directors</b>	<b>Article 19</b> “2. ... The formality and procedure for nominating the Board of the Directors’ member shall be carried out in accordance with the election regulations of the Company”.	<b>Article 19</b> “2. ... The formality and procedure for nominating the Board of the Directors’ member shall be carried out in accordance with the <b><i>Regulations on Corporate Governance</i></b> of the Company.”	Amend the “ <i>election regulations of the Company</i> ” to “the <i>Regulations on Corporate Governance of the Company</i> ”.
19	<b>Appointment of temporary member of the Board of Directors</b>	<b>Article 19</b> “4. The Board of Directors may appoint another person as a temporary member of the Board of Directors in order to fill the arising vacancy, and the new member must be approved at the next General Meeting of Shareholders. Upon such approval, the appointment of such new member shall be deemed effective on the date of appointment by the Board of Directors. The term of the new member of the Board of Directors shall be calculated from the effective date of appointment to the expiry date of the term of the Board of Directors. In a case where the new member is not approved by the General Meeting of Shareholders, any decision of the Board of Directors in the run-up to the General Meeting of Shareholders made before the time of the General	<b>Article 19</b> “4. <i>[Intentionally deleted]</i> .”	The clause on appointment of temporary member of the board of directors was stipulated under Circular 121. However, Decree 71 and Circular 95 (replacing Circular 121) removed this clause.  Pursuant to Article 156.3 of the Law on Enterprises stipulating the election of additional members of the board of directors: “ <i>The Board of Management must convene a meeting of the General Meeting of Shareholders to elect additional members of the Board of Management in the following cases:</i> ...

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		Meeting of Shareholders that is participated in voting by the alternative member of the Board of shall be deemed to be effective”.		<p><i>In other cases, the next meeting of the General Meeting of Shareholders shall elect new members of the Board of Management to replace members of the Board of Management who have been removed or discharged”.</i></p> <p>Therefore, the clause on temporary appointment set out under Article 19.4 of the current Charter should be removed to be in compliance with the Law on Enterprises and Decree 71.</p>
20	<b>Powers and duties of the Board of Directors</b>	<p><b>Article 20</b>  “...3. The rights and obligations of the Board of Directors shall be stipulated by the Law, this Charter, the Regulations on the Corporate Governance, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:  ...h. To determine the prices of bonds, shares and convertible securities offered for sale”.</p>	<p><b>Article 20</b>  “...3. The rights and obligations of the Board of Directors shall be stipulated by the Law, this Charter, the Regulations on the Corporate Governance, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:  ...h. To determine the prices of bonds, shares and convertible securities offered for sale <i>if so authorized by the General Meeting of Shareholders.</i>”</p>	Amend in accordance with Article 27.2.m of the template Charter of Circular 95.

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21	<b>Chairman of the Board of Directors</b>	<p><b>Article 21</b>  “1. The Board of Directors must select among members of the Board of Directors to elect one member as the Chairman. The selection of the Chairman shall comply with the Regulations on Corporate governance. Unless otherwise decided by the General Meeting of Shareholders, the Chairman of the Board of Directors shall not act concurrently as the General Director of the Company. Approval shall be required at the annual meeting of the General Meeting of Shareholders for the Chairman of the Board of Directors to act concurrently as the General Director.”</p>	<p><b>Article 21</b>  “1. The Board of Directors must select among members of the Board of Directors to elect as Chairman. The selection of the Chairman shall comply with the Regulations on Corporate governance. <b><i>The Chairman of the Board of Directors shall not act concurrently as the General Director of the Company.</i></b>”</p>	Amend in accordance with Article 12.2 of Decree 71, specified as: “ <i>The chairman of the board of directors must not take over the position as the director of the same public company.</i> ”
22	<b>Power and duty of the Chairman of the Board of Directors</b>	<p><b>Article 21</b>  “2. The Chairman of the Board of Directors shall have the following rights and duties:  ....  f. To make recommendations on the appointment, removal or dismissal of the General Director to the Board of Directors or the General Meeting of Shareholders. On behalf of the Board of Directors, to sign labor contracts with the General Director in case of the Chairman of the Board of Directors shall not serve concurrently as the General Director;...”</p>	<p><b>Article 21</b>  “2. The Chairman of the Board of Directors shall have the following rights and duties:  ...  f. To make recommendations on the appointment, removal or dismissal of the General Director to the Board of Directors or the General Meeting of Shareholders. <b><i>On behalf of the Board of Directors, to sign labor contracts with the General Director;...</i></b>”</p>	Delete the content of “ <i>in case of the Chairman of the Board of Directors shall not serve concurrently as the General Director</i> ” (Updated in accordance the the amended Article 21.1 of the Charter).

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23	<b>Time limit for sending notice on the meeting of Board of Directors</b>	<p><b>Article 23</b>  “2. Regular Meeting. The Chairman of the Board of Directors must convene regular meetings of the Board of Directors, prepare the meeting agenda, determine the appropriate time and venue of the meetings at least five (05) days before the proposed date of such meetings. The Chairman may convene a regular meeting of the Board of Directors whenever necessary, but there must be at least one (01) meeting every quarter.”</p>	<p><b>Article 23</b>  “2. Regular Meeting. The Chairman of the Board of Directors must convene regular meetings of the Board of Directors, prepare the meeting agenda, determine the appropriate time and venue of the meetings at least five (05) <b><i>working days</i></b> before the proposed date of such meetings. The Chairman may convene a regular meeting of the Board of Directors whenever necessary, but there must be at least one (01) meeting every quarter.”</p>	Supplement the content of “ <i>working days</i> ” in accordance with template Charter issued attached with the Circular 95.
24	<b>Extraordinary Meeting of Board of Directors</b>	<p><b>Article 23</b>  “3. Extraordinary Meeting. The Chairman must convene an extraordinary meeting of the Board of Directors when he/she sees necessary for the interests of the Company. In addition, the Chairman of the Board of Directors must convene a meeting of the Board of Directors which shall not be delayed without a legitimate reason, when any of the following subjects makes a written request specifying the purpose of the meeting and the issues to be discussed:  a. The General Director or at least five (05) Senior Managers;</p>	<p><b>Article 23</b>  “3. Extraordinary Meeting. The Chairman must convene an extraordinary meeting of the Board of Directors when he/she sees necessary for the interests of the Company. In addition, the Chairman of the Board of Directors must convene a meeting of the Board of Directors which shall not be delayed without a legitimate reason, when any of the following subjects makes a written request specifying the purpose of the meeting and the issues to be discussed:</p>	Supplement the content “ <i>An independent member of the Board of Directors</i> ” in accordance with Decree 71 and the template Charter attached with Circular 95.



No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		<p>b. At least two (02) members of the Board of Directors;</p> <p>c. An independent auditor who requests discussion of the audit report and the status of the Company.”</p>	<p>a. The General Director or at least five (05) <b><i>Other Enterprise Managers</i></b>;</p> <p>b. <b><i>An independent member of the Board of Directors</i></b>;</p> <p>c. At least two (02) members of the Board of Directors;</p> <p>d. An independent auditor who requests discussion of the audit report and the status of the Company.”</p>	
25	<b>Notice on the meeting of the Board of Directors</b>	<p><b>Article 23</b> “6. The notice of a Board of Directors’ meeting must be sent to the members of the Board of Directors at least three (03) working days before holding the meeting; the members of the Board of Directors may refuse the notice of invitation in writing and such refusal may take retroactive effect...”</p>	<p><b>Article 23</b> “6. The notice of a Board of Directors’ meeting must be sent to the members of the Board of Directors at least <b><i>five (05) working days</i></b> before holding the meeting; the members of the Board of Directors may refuse the notice of invitation in writing and such refusal may take retroactive effect.”</p>	Amend “ <i>three (03) working days</i> ” into “ <i>five (05) working days</i> ” in consistency with Article 23.2 of the Charter.
26	<b>Quorum for convening the meeting of the Board of Directors</b>	<p><b>Article 23</b> “7. <u>Quorum</u>. The first meeting shall only be conducted for passing resolutions/decisions if at least three-quarters of the members of the Board of Directors attend such meeting. A member of the Board of Directors is considered to attend the meeting when: (i) present in person; (ii) present via his/her proxy; (iii) having the valid votes as</p>	<p><b>Article 23</b> “7. <u>Quorum</u>. The first meeting shall only be conducted for passing resolutions/decisions if at least three-quarters of the members of the Board of Directors attend such meeting. A member of the Board of Directors is considered to attend the meeting when: (i) present in person; (ii) present via his/her</p>	The authorization to the proxy to attend the meeting of the Board of Directors is stipulated under Article 153.10 of the Law on Enterprises and the template charter of Circular 95.

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		stipulated in Clause 11 of this Article; or (iv) in the forms stipulated in Clause 12 of this Article”.	<p>proxy; (iii) having the valid votes as stipulated in Clause 11 of this Article; or (iv) in the forms stipulated in Clause 12 of this Article.</p> <p><i>A Director may authorize another person to attend a meeting if the majority of members of the Board of Directors agree...”</i></p>	
27	<b>Meeting minutes of the Board of Directors</b>	<p><b>Article 23</b> “14. Meeting minutes. The Secretary of the Company shall be responsible for delivering the minutes of a meeting of the Board of Directors to members, and such minutes shall be deemed authentic evidence of the work carried out at such meeting unless there is an objection of the contents of the provided minutes within ten (10) days from the date of delivery. The minutes of the meeting of the Board of Directors must be written in Vietnamese and must contain the signatures of the chairperson of the meeting and the person recording the minutes. In case where, there are some members of the Board of Directors not using Vietnamese, the minutes of the meeting may be</p>	<p><b>Article 23</b> “14. Meeting minutes. <i>The Person in charge of Corporate Governance</i> shall be responsible for delivering the minutes of a meeting of the Board of Directors to members, and such minutes shall be deemed authentic evidence of the work carried out at such meeting unless there is an objection of the contents of the provided minutes within ten (10) days from the date of delivery. The minutes of the meeting of the Board of Directors must be written in Vietnamese and must contain the signatures of the chairperson of the meeting and the person recording the minutes..”.</p>	<ul style="list-style-type: none"> <li>- Amend “Secretary of the Company” to “Person in charge of Corporate Governance”.</li> <li>- Delete the content of “<i>In case where, there are some members of the Board of Directors not using Vietnamese, the minutes of the meeting may be translated into English and such member shall sign both versions.</i>”</li> </ul>

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		translated into English and such member shall sign both versions..."		
28	<b>Committees of the Board of Directors</b>	<p><b>Article 23B</b>            "1. The Board of Directors shall set up the Audit Committee, Strategy Committee, Personnel Committee and Salary and Bonuses Committee to assist it in carrying out the Board of Directors' activities. The Audit Committee, Personnel Committee and Salary and Bonuses Committee must respectively have at least one (1) independent member of the Board of Directors who shall act as the head of the sub-committee."</p>	<p><b>Article 23B</b>            "1. The Board of Directors shall set up Audit Committee, Strategy Committee, Personnel Committee and Salary and Bonuses Committee to assist it in carrying out the Board of Directors' activities. The Audit Committee, Personnel Committee and Salary and Bonuses Committee <b><i>must respectively have one (1) independent member of the Board of Directors</i></b> who shall act as the head of <b><i>each</i></b> sub-committee."</p>	Amend to clarify the contents.
29		<p><b>Article 23B</b>            "3. As stipulated by Clause 1 and 2 of this Article, the Board of Directors may authorize sub-committees to act and make decisions within its authority.            Unless otherwise provided for in this Charter, the members of sub-committees may consist of one or more members of the Board of Directors and one or more external members as decided by the Board of Directors. During the course of performance of the authorized powers, the sub-committees must abide by the regulations issued by the Board of</p>	<p><b>Article 23B</b>            "3. Unless otherwise provided for in this Charter, the members of sub-committees may consist of one or more members of the Board of Directors and one or more external members as decided by the Board of Directors. During the course of performance of the authorized powers, the sub-committees must abide by the regulations issued by the Board of Directors. Such regulations may govern or permit the admission of additional persons who are not</p>	Delete the content: " <i>As stipulated by Clause 1, 2 of this Article, the Board of Directors may authorize sub-committees to act and make decisions within its authority</i> ".

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		Directors. Such regulations may govern or permit the admission of additional persons who are not members of the Board of Directors to the afore said sub-committees and may permit such persons to vote in the capacity as members of the sub-committee, but (i) must ensure that the number of the external members is less than half of the total members of the sub-committee, and (ii) the resolutions of the sub-committee shall take effect only when there are more than fifty percent (50%) members of the Board of Directors under such the sub-committees attending and voting at the meeting.”	members of the Board of Directors to the afore said sub-committees and may permit such persons to vote in the capacity as members of the sub-committee, but (i) must ensure that the number of the external members is less than half of the total members of the sub-committee, and (ii) the resolutions of the sub-committee shall take effect only when there are more than fifty percent (50%) members of the Board of Directors under such the sub-committees attending and voting at the meeting.”	
30		<b>Article 23B</b> “4. The resolution implementation of sub-committees under the Board of Directors or of any person as a member of sub-committees of the Board of Directors shall be deemed to be legally valid even in case of a possible faulty appointment of a member of a sub-committee.”	<b>Article 23B</b> “4. The resolution implementation of sub-committees under the Board of Directors or of any person as a member of sub-committees of the Board of Directors <b><i>must comply with the applicable laws and provisions in this Charter.</i></b> ”	Amend to be in accordance with Decree 71 and the template Charter issued attached with Circular 95.
31	<b>Power and duty of Audit Committee</b>	<b>Article 23B</b> “6.3. The Audit Committee has the following rights and responsibilities: ... ... ...	<b>Article 23B</b> “6.3. The Audit Committee has the following rights and responsibilities: ... <b><i>f. [Intentionally deleted];</i></b>	Delete the following contents of Charter and prescribed in the Regulations on Corporate Governance, as follows:

No.	Issues that are amended	Current Charter	Recommended changes ( <i>the bold, italic words are the amendment, supplementation</i> )	Reasons
		<p>f. To recommend to the Board of Directors any changes, supplements, improvements of the corporate organizational structure;</p> <p>...</p> <p>i. In the accounting and auditing activities of the Company:</p> <p>i1. To propose selection of an independent auditing company, auditing fees and all related matters for the Board of Directors to submit to the General Meeting of Shareholders for approval in the manner stipulated in Article 41 of this Charter;</p> <p>i2. Discussing the nature and scope of audit with the independent auditor before audit commencement;</p> <p>i3. Discussing difficulties and outstanding issues discovered from the mid-term or final-term audit results as well as issues which the independent auditors wish to discuss;</p> <p>i4. Review letter of management of independent auditors;</p> <p>i5. Monitor the independence and objectivity of independent auditors.”</p>	<p>...</p> <p>i. In the accounting and auditing activities of the Company: <b><i>implement the rights and obligations as stipulated under the Regulations on Corporate Governance.</i></b></p>	<ul style="list-style-type: none"> <li>- Delete section f, Clause 6.3, Article 23B of the Charter.</li> <li>- Delete sections i1, i2, i3, i4 và i5, Clause 6.3, Article 23B of Charter.</li> </ul>

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
32	<b>Other Enterprise Managers</b>	<p><b>Article 25. Senior Managers</b>  “2. Salary, remuneration, benefits and other terms in an employment contract with the General Director shall be decided by the Board of Directors; and the salary, remuneration, benefits and other terms in an employment contract with other Senior Managers shall be approved by the Board of Directors based on recommendations of the General Director; in case the Board of Directors cannot convene for decision, these matters shall be carried out in accordance with the General Director’s decision and shall be submitted for approval of the Board of Directors in the nearest meeting.”</p>	<p><b>Article 25. Other Enterprise Managers</b>  “2. The salary, remuneration, benefits and other terms in an employment contract with Other Enterprise Managers shall be approved by the Board of Directors based on recommendations of the General Director; in case the Board of Directors cannot convene for decision, these matters shall be carried out in accordance with the General Director’s decision and shall be submitted for approval of the Board of Directors in the nearest meeting. <b><i>Information about salary of Other Enterprise Managers must be recorded in a separate item in the annual financial statements and annual report of the Company.</i></b>”</p>	<ul style="list-style-type: none"> <li>- Delete the content “Salary, remuneration, benefits and other terms in an employment contract with the General Director shall be decided by the Board of Directors” as this content has stipulated in Article 26 of the Charter.</li> <li>- Supplement the content “<i>Information about salary of Other Enterprise Managers must be recorded in a separate item in the annual financial statements and annual report of the Company</i>” in compliance with Decree 71 and the template Charter attached with Circular 95.</li> </ul>
33	<b>Appointment of General Director</b>	<p><b>Article 26</b>  “1. Appointment. The information about salary, allowances and benefits of the General Director must be reported at the annual meeting of the General Meeting of Shareholders and must be itemized in the annual report of the Company.”</p>	<p><b>Article 26</b>  “1. Appointment. The information about salary, allowances and benefits of the General Director <b><i>must be recorded in a separate item in the annual report and report financial statements of the Company.</i></b>”</p>	<p>Supplement the content “<i>must be recorded in a separate item in the annual report and report financial statements of the Company</i>” in compliance with Decree 71 and the template Charter attached with Circular 95.</p>

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
34	<b>Removal, dismissal of General Director</b>	<p><b>Article 26</b>  “5. Removal, dismissal. The Board of Directors may remove, or dismiss the General Director when at least two-thirds of the members of the Board of Directors vote for it (excluding the votes of the Chairman or members of the Board of Directors in the case where the Chairman or the member acts as the General Director) and may appoint a new General Director as replacement.  The General Director may be removed by the Board of Directors in the following cases:  a. Due to the business demand, the personnel transfer and rotation of the Company;  b. Due to his or her health that may be insufficient for his or her continued performance of his or her tasks; and  The General Director may be dismissed by the Board of Directors in the following cases:  a. Due to any failure to complete his/her duties, or his or her infringement upon the internal regulations or rules of the Company  b. Infringement upon of the laws that is not serious to the extent of taking criminal</p>	<p><b>Article 26</b>  “5. Removal, dismissal. The Board of Directors may remove, or dismiss the General Director when at least two-thirds of the members of the Board of Directors vote for it (excluding the votes of <b><i>a member of the Board of Directors in the case where such member acts as the General Director</i></b>) and may appoint a new General Director as replacement.  The General Director may be removed by the Board of Directors in the following cases:  a. Due to the business demand, the personnel transfer and rotation of the Company;  b. Due to his or her health that may be insufficient for his or her continued performance of his or her tasks;  <b><i>c. Expiry of labor contract; and</i></b>  <b><i>d. Retire and have no request on extending/resigning the labour contract.</i></b></p>	<ul style="list-style-type: none"> <li>- Delete the content “<i>Chairman cum General Director</i>” as the Chairman does not concurrently act as the General Director at current.</li> <li>- In case of removal: supplement two (02) contents as follows:  <i>a. Expiry of labor contract;</i>  <i>b. Retire and have no request on extending/resigning the labour contract; and</i></li> <li>- In case of dismissal: Adjust the content “<i>Infringement upon of the laws that is not serious to the extent of taking criminal responsibility...</i>” to “<i>Infringement</i></li> </ul>

No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
		responsibility or mandatory termination of the labour contract.	The General Director may be dismissed by the Board of Directors in the following cases: a. Due to any failure to complete his/her duties, or his or her infringement upon the internal regulations or rules of the Company b. <b><i>Infringement upon of the laws that is serious to the extent of taking criminal responsibility</i></b> or mandatory termination of the labour contract.”	<i>upon of the laws that is serious to the extent of taking criminal responsibility... ”.</i>
35	<b>Person in charge of Corporate Governance</b>	<b>Article 27. Secretary of the Company</b> “1. The "Secretary of the Company" consists of one (01) or more secretary of the company appointed by the Board of Directors with office terms and provisions as decided by the Board of Directors. The Board of Directors may remove the Secretary of the Company at any time, provided that it is not contrary to the relevant laws on labor.”	<b>Article 27. Person in charge of Corporate Governance</b> “1. <b><i>The Board of Directors must appoint at least one person to act as the person in charge of corporate governance in order to assist corporate governance to be carried out effectively (“Person in charge of Corporate Governance”). The office terms shall be decided by the Board of Directors. The Person in charge of Corporate Governance may concurrently be the company secretary.</i></b> The Board of Directors may remove the <b><i>Person in charge of Corporate Governance</i></b> at any time,	Amend the content “ <i>Secretary of the Company</i> ” to be “ <i>Person in charge of Corporate Governance</i> ” and adjust the contents to be in compliance with Decree 71 and the template Charter attached with Circular 95.



No.	Issues that are amended	Current Charter	Recommended changes <i>(the bold, italic words are the amendment, supplementation)</i>	Reasons
			provided that it is not contrary to the relevant laws on labor.”	
36		<p><b>Article 27</b>  “2. The Secretary of the Company is responsible for advising and supporting the Board of Directors by focusing on the following four (04) areas: (i) Governance, (ii) Consulting, (iii) Communication, (iv) Compliance. In particular, the Secretary of the Company shall endeavor to perform the following roles:  ...  d. Oversee, conduct introduction training for newly elected members of the Board of Directors on their responsibilities, authorities, and other rights and obligations as members of the Board of Directors; the Charter, the Regulations on Corporate Governance and other regulations that</p>	<p><b>Article 27</b>  “2. <b><i>The Person in charge of Corporate Governance</i></b> is responsible for advising and supporting the Board of Directors by focusing on the following four (04) areas: (i) Governance, (ii) Consulting, (iii) Communication, (iv) Compliance. In particular, the <b><i>Person in charge of Corporate Governance</i></b> shall endeavor to perform the following roles:  ...  d. <b><i>[Intentionally deleted]</i></b>;  ...  f. <b><i>[Intentionally deleted]</i></b>; and  g. <b><i>[Intentionally deleted]</i></b>.  3. The above roles as stipulated in Clause 2 are performed through the following duties:  ...  f. <b><i>[Intentionally deleted]</i></b>;  ...”</p>	<ul style="list-style-type: none"> <li>- Delete items (d), (f), and (g) of Clause 2 and item (f) of Clause 3 Article 27 of the Charter.</li> <li>- The deleted roles are recommended to perform in order to ensure the good governance practice. They are not compulsory duties as prescribed by the applicable laws and regulations. Therefore, it should be better to move these contents into the Regulations on Corporate Governance.</li> </ul>

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		<p>members of the Board of Directors ought to know to perform their functions and duties;</p> <p>...</p> <p>f. Manage shareholder relations and meetings; and</p> <p>g. Ensure the implementation of the company's philosophy and codes of conduct.</p> <p>3. The above roles as stipulated in Clause 2 are performed through the following duties:</p> <p>...</p> <p>f. To manage information on the management composition, expertise, experiences of the members of the Board of Directors and its sub-committees;</p> <p>..."</p>		
37	<b>Effective date</b>	<p><b>Article 49</b> "1. This Charter enters into force on 15 April 2017.</p>	<p><b>Article 49</b> "1. This Charter enters into force <b><i>on 31 March 2018. The content "The Chairman of the Board of Directors shall not act concurrently as the General Director of the Company" as stipulated in Article 21.1 of this Charter shall take effect from 01 August 2020.</i></b>"</p>	<p>Amend in accordance with Article 37.2 of Decree 71, which do not allow <i>the chairman of the board of directors concurrently act as the General Director of the same public company</i> (this Article shall come into force after 03 years from the effective date of Decree 71).</p>