
THE MINUTES OF
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2018
OF VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY (VINAMILK)

Today, on 31st March 2018, the 2018 Annual General Meeting of Shareholders (hereinafter called “**the AGM**”) of Vietnam Dairy Products Joint Stock Company (the business license No. 0300588569 issued for the first time on 20th November 2003 and the 26th revision on 23rd June 2017, by the Department of Planning & Investment of Ho Chi Minh City; head office at: 10 Tan Trao Street, Tan Phu Ward, District 7, HCM City) (hereafter called “**Vinamilk**”/“**the Company**”) is held at The Reverie Saigon hotel (Times Square), 22-36 Nguyen Hue Street, District 1, HCM City.

I. THE ATTENDANTS AND LEGAL VALIDITY OF THE AGM:

1. The attendants:

The Board of Directors (“BoD”): Comprising of the following Directors:

- Ms. Le Thi Bang Tam : Chairperson
- Ms. Mai Kieu Lien : Director and CEO
- Mr. Nguyen Ba Duong : Director
- Mr. Michael Chye Hin Fah : Director
- Ms. Dang Thi Thu Ha : Director
- Mr. Do Le Hung : Director
- Mr. Le Thanh Liem : Director, CFO and Chief Accountant
- Mr. Lee Meng Tat : Director

Mr. Nguyen Hong Hien is absent with his prior notice.

The Board of Management (“BoM”): The following Executive Directors are also present at the AGM:

- Mr. Mai Hoai Anh : Executive Director - Sales
- Mr. Trinh Quoc Dung : Executive Director – Dairy Development
- Ms. Nguyen Thi Thanh Hoa : Executive Director – Supply Chain
- Ms. Bui Thi Huong : Executive Director – HR, - Admin & PR
- Mr. Nguyen Quoc Khanh : Executive Director – R&D
- Mr. Phan Minh Tien : Executive Director – Marketing
- Mr. Tran Minh Van : Executive Director – Production

Shareholders: the shareholders as mentioned in note 2 below.

Independent Auditor: Ms. Lam Thi Ngoc Hao, the Audit Partner from KPMG Limited, was invited to the AGM.

2. The legal validity of the AGM:

From the time of the AGM 2018 opening at 8:20 AM, there is 85.85% of the total outstanding shares attending the AGM. The AGM 2018 is legally and lawfully convened and shall continue in according to Part II, Article A, note 2 of this Meeting Minutes.

II. THE MEETING DETAILS

A. The AGM opening procedures:

1. Mr. Nguyen Trung, on behalf of the AGM organizer, proclaims the reason to hold the meeting and introduces the attendants.
2. Mr. Nguyen Tuong Huy, on behalf of the AGM organizer, announces the shareholders' attendance as follows:
 - According to the shareholder registration list from 8:20AM, the AGM has the presence of 414 shareholders/authorized persons who represent for 1,245,959,227 shares which accounts for 85.85% of the Company's total outstanding shares (1,451,263,614 shares).
 - Pursuant to sub-article 1 of Article 141 of the 2014 Enterprise Law and sub-article 5 of Article 17 of the Company's Charter, with the shareholder's attendance of 85.85%, the AGM is legally and lawfully convened and shall continue.
3. Mr. Nguyen Trung introduces Ms. Le Thi Bang Tam as the chairperson of the AGM and the BoD members to chair the AGM, includes:
 - Ms. Mai Kieu Lien : Director and CEO
 - Mr. Michael Chye Hin Fah : Director
 - Ms. Dang Thi Thu Ha : Director
 - Mr. Do Le Hung : Director
 - Mr. Lee Meng Tat : Director
4. Ms. Tam, the AGM Chairperson, presents the AGM agenda as follows:
 - Ms. Tam nominates Mr. Tran Chi Son – The Company's Secretariat to be the AGM's secretary for recording the meeting minutes and asks the AGM to vote on this.
 - ⇒ The voting result: 100% of the attendants vote "FOR".
 - Then, Ms. Tam would like the AGM to approve the meeting agenda as below:
 1. The BoD's reports about:
 - The BoD's activities in 2017
 - The Company's operations in 2017
 - The Audit Committee's report
 2. The BoD submits the other matters to the AGM for approval:
 - The audited financial statements for the year ended 2017
 - BoD's reports
 - Dividends for 2017

- Business plan for 2018 and Dividend plan for 2018
- Selection of the independent auditor
- Number of the Board members
- Board's remuneration in 2018
- Issuing and listing bonus shares
- Amending the Charter according to new laws applied to public companies
- Approving the Internal Corporate Governance Regulations according to new laws applied to public companies
- Electing additional Board members for the office term of 2017 – 2021

3. Q & A
4. Voting for the matter “Number of the Board members”
5. Voting for the remaining matters
6. Electing additional Directors for the office term 2017-2021
7. Announcing the voting & electing results
8. Approving the 2018 AGM Resolution and closing the AGM

- After that, Ms. Tam, on behalf of the AGM organizer, would like the AGM to elect the voting ballot Counting committee of 3 persons, the organizer introduces 2 persons below:
 1. Mr. Nguyen Tuong Huy, Internal control & Risk management Director
 2. Mr. Nguyen Nghi, IT Director

Ms. Tam would like the AGM to nominate the third person to supervise the voting ballot counting committee. However, the AGM does not nominate any one. Therefore, Ms. Tam recommends Ms. Ta Hanh Lien (Internal Audit Director) as the third person in this committee and asks the AGM to vote on it.

⇒ The voting result: 100% of the attendants vote ‘FOR’.

B. Presenting the BoD's reports: (at 8:40 AM)

1. Ms. Tam presents the report on the Board's activities in 2017
(Ms. Tam kindly requests the shareholders to review the full report as disclosed from page 58 to 61 and from page 86 to 104 in the Company's Annual report 2017)
2. Ms. Lien presents the report of the Company's operation in 2017
(Ms. Lien kindly requests the shareholders to review the full report as disclosed from page 68 to 83 in the Company's Annual report 2017)
3. Mr. Do Le Hung presents the Audit Committee's report
(Mr. Hung kindly requests the shareholders to review the full report as disclosed from page 62 to 64 in the Company's Annual report 2017)

C. Submission of other matters to the AGM for approval (at 9:05AM)

Ms. Lien presents 3 matters below to the AGM for approval:

1. DIVIDEND FOR 2017

The AGM of 2017 approved a cash dividend of at least 50% of the net income.

The Board approved the interim dividend payment for 2017 as follows:

- **First interim dividend of 2017:**

- Dividend rate : 2,000 dong per share
- Record date : 15 August 2017
- Payment date : 31 August 2017

- **Additional interim dividend of 2017:**

- Dividend rate : 1,500 dong per share
- Record date : 29 December 2017
- Payment date : 30 March 2018

Upon the operational results of 2017, the Board proposes the AGM to approve the final dividend for 2017 as follows:

- **The final dividend of 2017:**

- Dividend rate : 1,500 dong per share
- Record date : 06 June 2018
- Payment date : 26 June 2018

2. BUSINESS PLAN AND DIVIDEND PLAN FOR 2018

a. Consolidate Revenue – Profit Plan for 2018:

(billion dong)	Plan for 2018	Actual 2017	Growth	
			Bn dong	% 2017A
Revenue	55,500	51,135	4,365	8.5%
Profit before tax	12,800	12,228	572	4.7%
Profit after tax (PAT)	10,752	10,278	474	4.6%

b. Dividend for 2018

- The Board proposes the dividend payment for 2018 to the AGM as follows:
 - Total Cash dividend : at least 50% of the profit after tax
- Dividend payment calendar
 - First interim dividend : expected at 2,000 dong per share in Q3/2018
 - Second dividend of 2018 : May – June 2019

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

The Board proposes the AGM to approve the issuing to and listing of additional shares to its existing shareholders to increase share-capital by owners' equity (bonus shares) with details as follows:

- a. Ratio of **1:5**, which means that for five (05) ordinary shares held at record date, one (01) bonus share is given; the number of bonus shares to be issued depends on the number of total outstanding shares at the record date according to the list provided by the Vietnam Securities Depository Center (VSD) – Ho Chi Minh City branch, and is not more than 290,290,686 shares;
- b. Number of bonus shares is rounded down to the unit. Fractional shares (if any) will be cancelled;
- c. Capital source for the issuing comes from the share premium first, then from Investment & Development fund, and, if that fund is not enough, from undistributed earnings;
- d. Bonus shares can be transferable;
- e. The right of receiving bonus shares is non-transferable;
- f. The bonus shares will be listed on Ho Chi Minh Stock Exchange (HOSE);
- g. Authorizing the Board to choose a record date for the issuing of bonus shares, to decide the issuance plan, 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.

Record date is expected in the third quarter of 2018;

- h. Increasing the share capital of the Company by total par value of actual bonus shares, which is shown in the issuing result report to be filed to the State Securities Committee after the issuing completes; the maximum increase in the charter capital is 2,902,906,860,000 dong;
- i. Authorizing the Board to conduct a share-capital adjustment to Certificate of Enterprise Registration and to revise the sub-article 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, 2019.

Then, Mr. Do Le Hung presents to the AGM for approving 03 matters below:

4. SELECTING THE INDEPENDENT AUDITOR

The Board proposes to the AGM to grant authorities to the Board to select the independent auditor in Vietnam for Vinamilk in the fiscal year of 2018 from the list below:

- KPMG (Vietnam) Limited (“KPMG”)
- PricewaterhouseCoopers (Vietnam) Limited (“PwC”)
- Ernst & Young (Vietnam) Limited (“E&Y”)
- Deloitte (Vietnam) Limited

5. AMENDING OF COMPANY’S CHARTER

The Board proposes the AGM to approve the amended contents of the Company’s Charter according to the new laws and regulations applied to public companies (*please refer to the attached document*)

6. APPROVING THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

The Board proposes the AGM to approve the internal regulations on corporate governance which is amended according to new laws & regulations applied to public companies (*please refer to the attached document*)

After that, Ms. Tam presents to the AGM for approving the following matters:

7. NUMBER OF THE BOARD MEMBERS

In order to prepare for the next development period of the Company, the Board proposes to the AGM to increase the number of the Board members for the office term of 2017 – 2021 from 9 to 11 members.

8. ELECTING ADITIONAL DIRECTORS

Ms. Tam presents to the AGM that Mr. Nguyen Hong Hien just submitted his resignation to Vinamilk and the Board to cease his directorship at Vinamilk in order to fulfil his new assignment. The Company disclosed this information publicly on 28 March. As a result, the Board adds this matter to the AGM agenda. Mr. Nguyen Hong Hien ceases his directorship at the Company effectively from 31 March 2018.

And in order to fulfil the number of the Directors as mentioned above, the Board submits the AGM to elect Mr. Nguyen Chi Thanh (nominated by SCIC) and Mr. Alain Xavier Cany (introduced by the Board). Accordingly, there will be 10 Directors for the year 2018 and the Board will look for a suitable independent candidate for the last vacancy.

These 02 candidate profiles are attached in the AGM documents.

9. REMUNERATION OF THE BOARD IN 2018

The Board remuneration in 2017 is 20 billion dong for 9 members. Because the number of Board members increases, the Board proposes to the AGM to approve the remuneration for the Board in 2018 at 25 billion dong for 11 members. The Board’s remuneration will be calculated and paid in proportion to the actual number of the Board members.

D. Q&A section: (At 9:15AM)

The Chairperson informs the AGM to start the Q&A section. There are many opinions discussed at the AGM. Below are some key contents discussed:

Seq.	Shareholder’ questions	Responses from the Company
1	The market share of the Company is high at the moment, at around 58%. Is there any target to gain more market share in the next 5 years? Does the Company have any plans for new non-dairy products to reach the market share increase target?	The market share of the Company is 58% at the moment and in our 5 year plan target, we aim to gain 1% per annum. In 2017, the market share was increased by 2%, covering for 2018. However, the Company still wants to increase by 1% more and in the next 5 years, the market share will be above 60%. The products in the categories such as condensed milk, infant formula powdered milk, fresh milk, yogurt and soft drink... has above target growth. In the non-dairy product category, the Company has launched new products which are well received by the consumers such as walnut soymilk, less-sweetened milk, healthy soft drink...
2	The growth rate of Vinamilk was high in 5 previous years but has slowed down recently. On the other hand, Hoa Phat Group, a big company in the steel industry, had low growth rate in the past but has grown much faster recently. Is there any	Growth rate depends on the demand-supply relationship of the industry. We cannot compare the consumer industry and the real estate industry. Real estate has good growth recently so real estate related companies will have strong growth. Hoa Phat enjoys strong growth now but it may not applicable for the future. Based on the research from an independent company, the expected growth for the dairy industry is 7%, in the

	particular recent for this and any forecast for the future?	worst case it is 5%. If the company wants to gain market share, the growth rate has to be above 7% and Vinamilk has the target of growth rate above 7% to gain market share. Growth rate being high or low should be taken in the context of the long term perspective. The dairy consumption in Vietnam is still low at the moment so there should be growth in the future.
3	Is it because of the competition that the growth target for 2018 is lower than those previous years?	The target proposed to the AGM is the minimum to achieve in the context of unstable export market. The 2018 plan is to maintain stable growth and must be realistic the motivate the Employees to try to achieve.
4	If there are new Members in the BoD, will the BoD still maintain the same Chairwoman and CEO or will replace with the new members? In the latter case, when will there be changes?	The BoD of Vinamilk has just voted for the new tenure last year, all of the current members are still in their tenure. The current members will continue business as usual. The new member addition is because Vinamilk has new major shareholder and because of the scale of the Company.
5	The development plan for the Organic milk	The Organic milk was launched in 2017, we do not have enough raw material at the moment. Therefore, Vinamilk will focus in developing in 2018: new organic farm with 2,000 cows in Thanh Hoa, expansion of the Da Lat farm in Di Linh direction; cooperate with Nong Truong Song Hau in the western part of the country; in the Northern side, the organic farm can be developed in the country or overseas (close to the border), can be grouped with the farm in Xieng Khoan (Laos), close to Nghe An. Expected in April, Vinamilk will buy standardized Organic raw milk to deliver to Nghe An. In the next 1-2 years, Vinamilk will fulfill the need of Organic milk.
6	The Liabilities/Total Assets and Liabilities/Owner's Equity ratios are increasing, Receivables also increased. Why?	In our operation, the Company always try to ensure the growth rate, the cooperation of the distributor, the change in the policy to be appropriate with the market. Besides maintaining the positive receivables policy of previous years, the Company has to change to be more in line and to maintain the market and the stability. In the 2017 Financial Statements, the numbers are calculated on the basis of the inventory, receivables, support amount for the cooperation of the distributors and the Company. This is one of the reason for the increase in the receivables value, however, this is still in line with the growth in revenue and still under the control of the company. On the other hands, based on the Audited Financial Statements and Internal Audit report, all of the receivables have good quality and are paid normally.
7	Does the BoD have any plan to produce non-sweetened Calcium Pro or reduce the sugar amount in the current Calcium Pro product?	Our trend is to reduce the sugar amount in the products, in line with the world trend. Vinamilk will continue to research and launch new products to meet the trending demand. Besides the nutrition requirements, the products must also meet the taste requirements of the consumers.

		Vinamilk will test and if the products meet the demand of the consumers, Vinamilk will launch the products.
8	<p>What percentage compared to the domestic business does the market share for the export business expectedly make?</p> <p>Growth strategy for the export business?</p> <p>Growth strategy against the competitors?</p>	<p>This year, export business is expected to grow at 8%. If meet the plan, the export will account for 8-9% of the annual plan.</p> <p>Vinamilk always have many competitors in different segments, the Company always compete directly with the competitors without avoiding any. Vinamilk has concrete plans with the newly launched products. Specifically, the walnut soymilk and cheese drinking yogurt.</p>
9	<p>Q1/2018 Financial results?</p> <p>Cooperation plan with Hau Giang Pharmaceuticals?</p>	<p>Official financial results for Q1/2018 is not released yet. Q1 is always low season of the year due to seasonality effect including impact from the Northern and Central regions along with the Tet holiday.</p> <p>With Hau Giang Pharmaceuticals, the Company can cooperate to introduce new functional food, mainly nutrition products and will create new products with good nutrition and taste.</p>
10	<p>What is the basis for the remuneration of 25 billion VND for 11 members of the BoD?</p> <p>Any consideration to increase the remuneration to motivate more?</p>	<p>The calculation of the Board remuneration has been approved by the AGM of previous year. We calculated the increase of the remuneration based on the increase of the number of the Board members when we apply new management model without the Audit Committee.</p> <p>This year, the increase of the remuneration is mainly due to the increase of the number of the BoD members. The actual payment will be paid based on the actual number of the Board members, currently 10.</p>
11	<p>What can the new Board member from Jardine contribute to the Board of Vinamilk?</p>	<p>Since being the major shareholder of Vinamilk, Jardine has made many meetings with Vinamilk. Jardine is a multinational company with footprint in various countries, Vinamilk has been introduced to many foreign partners.</p> <p>On the distribution channel, Jardine has big supermarket network in the Asia Pacific and Vinamilk is working with the network to distribute, develop the products of the Company.</p> <p>Jardine has contributed many ideas to support Vinamilk and Vinamilk appreciate the support.</p>
12	<p>How does global commercial war affect Vinamilk's export activities?</p>	<p>Global commercial war: Vinamilk and its dairy products are not protected; thus, Vinamilk still competes in domestic market and engages in exporting to overseas.</p>
13	<p>How are profit margin of Vinamilk's stores in compared to that of other channels?</p>	<p>The Company has established new channel of Vinamilk stores recently and opened 418 stores within 3 years. Profit may not be high but growth is massively large.</p>
14	<p>In the context of sugar sales price is lower than its cost due to globalisation and global supply-demand, has Vinamilk have any solutions?</p>	<p>Price and supply-demand of sugar industry fluctuate and vary across years. Hence, it is impossible to use current year situation as a base for evaluating and concluding that next year situation is similar. Vinamilk invested in sugar industry under a strategic perspective. Sugar is a critical and essential material of Vinamilk and cannot be</p>

		<p>missed in any products of households.</p> <p>Engaging in sugar industry will put Vinamilk in more active situation of deciding price and material zone otherwise the Company will be passively affected by partners. Similar to raw milk material, when Vinamilk has not yet invested in, supply situation is not as good as present since the Company has to buy from farmers. Now, Vinamilk has invested in dairy cow farms that helps the Company taking the initiative.</p>
15	How is capital used after raising share capital this year?	Issuing bonus shares comes from the capital source of net profit after tax. The increasing share capital will put more stress on the Company and the BOM.
16	Will there be ESOP for employees? If yes, when will it be and from which source? What is SCIC's plan of divestment?	<p>About ESOP: SCIC supports the program and is proposing to the Prime Minister as well as relevant authorities. Vinamilk's BOD and BOM also agree with this proposal.</p> <p>SCIC's divestment plan: SCIC has reported to the State authority and awaited for the response. SCIC will announce the information in accordance to process and order when the result is out.</p>
17	<p>What is Vinamilk's plan for Myanmar and China?</p> <p>Price of milk powder increases in January and decreases in February. According to this pattern, price of milk powder this year may support Vinamilk's operations and the highest price may as high as 2017's level or will average be lower than that. How does the Company evaluate this issue?</p>	<p>Vinamilk is highly interested in Myanmar and China markets. The Company has worked with F&N to study the markets and find suppliers at these markets. At the present, Vinamilk is exporting to these markets; but if wants to do it big, it is a must to execute perfectly chain of suppliers and do it with major partners. Vinamilk is always ready but it should be done with extreme care in finding partners and appropriate strategies.</p> <p>With China market, this is a potential one. In the upcoming time, a group of Chinese authorities will come to Vietnam checking and investigating facilities and other aspects before grating an export license into China market. Procedures are tight and strict but it is still favourably executed.</p> <p>About price of material: SMP (skimmed milk powder) price has decreased but AMF (Anhydrous milk fat) has increased. The Company tries to maintain the price of agreed material at equal or lower than prices of 2017 in order to support sales and Marketing activities. Vinamilk's expectation on material price is that it will be stable.</p>
18	What is the plan of using cash (nearly 400 USD million)?	<p>The Company needs to invest in order to grow. Domestic growing is still secured and the Company always assure meeting market demand and no shortage in goods.</p> <p>However, the Company is seeking opportunities for investing in foreign markets via either joint ventures or M&A agreements. Thus, the Company needs readily available cash for these projects. In times of no suitable investment opportunities, these cash will also bring financial income by depositing to banks.</p>
19	What is the industry that ACP JSC operating? Is it relevant to dairy industry?	This is a company specialised in producing coconut products such as desicated coconut, coconut milk, coconut oil. This company is providing a few materials for Vinamilk such as coconut for making coconut ice-

		cream. In the times ahead, coconut juice will be launched in Vietnam. This is a product good for health and has great potential in the future.
20	How is the expansion plan for Mega factory executed?	Phase 2 is in operated and current manufacturing capacity is increased by 200 million litre per year. In 2019, Vinamilk will raise the capacity 200 million litre more per year, totalling Mega's manufacturing upgraded to 800 million litre per year.

Ms. Lien kindly requests that if any shareholder has questions, please send them to Vinamilk' office and the Company will reply directly to the shareholders so that the AGM will have time for voting and election.

While awaiting the voting result, the attendants continue to discuss the Company's operations.

E. Voting and election: (at 10:10AM)

According to the AGM agenda, the AGM shall vote on 01 matter below:

- Number of the Board members

The shareholders will vote on this matter by showing their hand. Mr. Huy, on behalf of the voting ballot counting committee, announces the shareholders' attendance and guiding voting and election procedures.

- Mr. Huy announces the shareholders' attendance prior to the voting is 1,270,111,673 shares, representing for 87.52% of the total voting rights.
- The voting result for the matter above is:

- **Number of the Board members**

Approve	1,269,693,333shares	99.97% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	418,340 shares	0.03% of the total voting rights attending at the AGM

Then, the vote-counting committee continues to instruct the shareholders to vote on the remaining matters and elect the additional Directors. The shareholders starts to vote and elect. The AGM has a break-time while awaiting the results.

At 11:15 AM, the vote-counting committee announces the results below:

- **The 2017 audited financial statements**

Approve	1,267,502,772 shares	99.80% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	2,608,901 shares	0.20% of the total voting rights attending at the AGM

- **The Board's reports in 2017.**

Approve	1,267,612,383 shares	99.80% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	2,499,290 shares	0.20% of the total voting rights attending at the AGM

- **Dividends for 2017.**

Approve	1,267,220,373 shares	99.77% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	2,891,300 shares	0.23% of the total voting rights attending at the AGM

- **Business plan for 2018 and Dividend plan for 2018.**

Approve	1,267,116,051 shares	99.76% of the total voting rights attending at the AGM
Disapprove	88,880 shares	0.01% of the total voting rights attending at the AGM
Abstain	2,906,742 shares	0.23% of the total voting rights attending at the AGM

- **Selecting the independent auditor for the financial year 2018**

Approve	1,267,434,158 shares	99.79% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	2,677,515 shares	0.21% of the total voting rights attending at the AGM

- **Board's remuneration in 2018.**

Approve	1,116,572,528 shares	87.91% of the total voting rights attending at the AGM
Disapprove	4,542,963 shares	0.36% of the total voting rights attending at the AGM
Abstain	148,996,182 shares	11.73% of the total voting rights attending at the AGM

- **Issuing and listing of additional shares to its existing shareholders to increase share-capital by owners' equity**

Approve	1,263,039,090 shares	99.44% of the total voting rights attending at the AGM
Disapprove	2,600 shares	0.00% of the total voting rights attending at the AGM
Abstain	7,069,983 shares	0.56% of the total voting rights attending at the AGM

- **Amending the Charter.**

Approve	1,266,964,514 shares	99.75% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	3,147,159 shares	0.25% of the total voting rights attending at the AGM

- **Approving the Internal Corporate Governance Regulations.**

Approve	1,267,400,280 shares	99.39% of the total voting rights attending at the AGM
Disapprove	0 shares	0.00% of the total voting rights attending at the AGM
Abstain	7,711,393 shares	0.61% of the total voting rights attending at the AGM

III. THE MATTERS APPROVED BY THE AGM

According to the Article 17.2 and 17.3 of the Company's charter, the following matters are approved by the AGM:

1. Voting result:

Seq	Approved matters	% approved
1	The 2017 audited financial statements	99.80%
2	The Board's reports in 2017	99.80%
3	Dividend for 2017	99.77%
4	Business plan for 2018 and Dividend plan for 2018.	99.76%
5	Electing the independent auditor for the financial year 2018	99.79%
6	Number of the Board members	99.97%
7	Board's remuneration in 2018.	87.91%
8	Issuing and listing of additional shares to its existing shareholders to increase share-capital by owners' equity	99.44%
9	Amending the Charter.	99.75%
10	The Internal Corporate Governance Regulations.	99.39%

2. Result of electing additional Directors:

Seq	Full name	Total shares of election	% elected
1	Mr. Alain Xavier Cany	1,258,173,189	99.06%
2	Mr. Nguyen Chi Thanh	1,025,478,307	80.74%

IV. THE APPROVAL ON THE AGM'S RESOLUTION (At 11:45 AM)

Mr. Tran Chi Son, Secretary of the AGM presents the Resolution to the AGM and the Resolution is approved by 100% of the shareholders at the AGM.

The AGM ends at 12:05 AM on the same day.

Ms. Le Thi Bang Tam (Chairperson)



The Secretary to record the Minutes

Mr. Tran Chi Son

A blue ink signature, likely belonging to Mr. Tran Chi Son, the Secretary.