



No.: 001/QC-HĐQT/2020

Ho Chi Minh City, June 12th 2020

## **RULE**

### **ON ORGANIZATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2020 OF VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY**

Based on:

- Pursuant to Law on Enterprises No. 68/2014/QH13 dated November 26, 2014, passed by the National Assembly of the Socialist Republic of Vietnam on November 26<sup>th</sup>, 2014, effective from July 1<sup>st</sup>, 2015; and other relevant legislative documents;
- Pursuant to the Charter of Vietnam Dairy Products Joint Stock Company passed by the General Meeting of Shareholders on April 19<sup>th</sup>, 2019 (“**Charter**”); and
- Pursuant to the Internal regulations on corporate governance of Vietnam Dairy Products Joint Stock Company passed by the General Meeting of Shareholders on 09/06/2020 (“**Governance Regulations**”).

The Board of Directors of Vietnam Dairy Products Joint Stock Company promulgates the Regulation on organizing the Annual General Meeting of Shareholders in 2020 of Vietnam Dairy Products Joint Stock Company (“**Rule**”) as follows:

#### **CHAPTER I**

#### **GENERAL PROVISIONS**

#### **ARTICLE 1. SCOPE AND REGULATED ENTITIES**

1. This Rule provides for holding the Annual General Meeting of Shareholders in 2020 (“**GMS**”) of Vietnam Dairy Products Joint Stock Company (“**Company**” or “**Vinamilk**”), and sets out the principles and methods of voting contents in the Agenda and election of members of the Board of Directors at GMS.
2. The Shareholders, or the authorized representative of the Shareholders and the parties entitled to attend the GMS are responsible for complying with the provisions of this Rule.

#### **ARTICLE 2. DEFINITIONS**

In this Rule, the following terms are defined as follows:

1. **Shareholder**: means any one who owns Vinamilk’s shares, and whose name is included in the list of shareholders entitled to attend the GMS.
2. **Voting**: means the exercise by Shareholders of their rights to vote for specific matters in order to determine whether those matters meet the condition to be passed.
3. **Election**: means the exercise by Shareholders of their rights to choose one or more than one candidate to be the member(s) of the Board of Directors.
4. **Remote voting**: is the form of voting in which Shareholders send their voting ballots and election ballots on issues under the decision-making power of the GMS to the Board of Directors via mail/ fax/email.
5. **Agenda**: means the contents included in the General Meeting which are proposed by the BOD for Shareholders to exercise their voting rights.

6. **System:** is an information technology infrastructure set up by the Company. Shareholders can access the System to register to attend, track progress and discuss issues at the GMS in accordance with the Company's guidance and the provisions of this Rule.

## **CHAPTER II**

### **RIGHTS AND OBLIGATIONS OF PARTIES PARTICIPATING IN THE MEETING**

#### **ARTICLE 3: RIGHTS AND OBLIGATIONS OF SHAREHOLDERS**

1. Shareholders are entitled to attend at the GMS and vote on all issues in the Agenda of the GMS, in accordance with the provisions of the Charter, this Rule and instructions of the organizing committee of the GMS.
2. Shareholders shall have the right to speak and discuss directly at the GMS in accordance with Article 10 of this Rule.
3. Shareholders shall register correct mobile phone number, contact address and email address so that the organizing committee of the GMS can send the meeting invitation and/or Voting ballot and Election ballot to the Shareholders. The Shareholders shall solely be responsible for the accuracy of the registered information.
4. Shareholders shall use the link provided by the Company to log into the System and track progress at the GMS on electronic devices (for example: computers, laptops, cellphones, etc.). Shareholders are solely responsible and are not entitled to complain when Shareholders intentionally log out of the System or let others use their link to access the System during the GMS, starting from the time of opening the System for the purpose of registration for participation and discussion until the closing of the System.
5. Shareholders are responsible for securing their identity (such as custodian number and the link to access the System) to ensure that only the Shareholders and/or their duly authorized representatives can exercise the right to register their participation at the GMS on the System, keep track of the progress of the GMS, discuss and contribute opinions to the GMS via the System. In the event that the Shareholder authorizes other individuals/organizations to attend the GMS, the Shareholder and the authorized representative are responsible for such authorization.
6. Shareholders shall comply with the provisions of this Rule, the Chairman's instructions and respect the results of the GMS.

#### **ARTICLE 4: SHAREHOLDER VERIFICATION BOARD**

Shareholder Verification Board is responsible for:

- a) Verifying the eligibility of Shareholders attending the GMS in accordance with the applicable laws, the Charter and this Rule; and
- b) Reporting to the GMS the number and percentage of Shareholders attending the GMS.

#### **ARTICLE 5: BOARD OF CHAIRPERSONS**

1. The Chairwoman of the Board of Directors shall chair the meeting of the GMS with support from other members of the Board of Directors (Board of Chairpersons).
2. The Board of Chairpersons shall govern the GMS in accordance with this Rule and the Agenda approved by the GMS.

3. The decision made by the Board of Chairpersons on processes, procedures or incidents arising out of the Agenda of the GMS shall be final.

#### **ARTICLE 6: SECRETARY**

1. The Chairperson shall appoint one or more staff to act as the Secretary of the GMS.
2. The Secretary of the GMS shall perform the following tasks:
  - a) Summarize Shareholders' opinions during the GMS and send them to the Board of Chairpersons;
  - b) Keep an accurate record of all progress of the GMS and matters approved by Shareholders or their authorized representatives or noted at the GMS;
  - c) Draft the meeting minutes and resolutions for approval before the end of the GMS; and
  - d) Perform other tasks as assigned by the Chairman.

#### **ARTICLE 7: VOTE COUNTING COMMITTEE**

1. The Vote Counting Committee shall be elected by Shareholders by sending voting ballots to the organizing committee of the GMS via mail/fax/email in accordance with this Rule. The list of members of the Vote Counting Committee shall be proposed by the Board of Directors to the GMS for approval and mentioned in the GMS documents.
2. The number of members of the Vote Counting Committee is three (03) members. The composition and responsibilities of Vote Counting Committee are as follows:
  - a) Head of the Vote Counting Committee: is responsible for procedures, order and legalization of conducting the voting and election at the General Meeting.
  - b) Members in charge of data and statistics: are responsible for ensuring the accuracy of the data, including but not limited to data entry, calculation and statistics related to the convening of the GMS and the vote counting data.
  - c) Members in charge of supervising the counting of votes: are responsible for supervising the performance of the Vote Counting Committee.
3. The Vote Counting Committee has the following rights and obligations:
  - a) Collecting and counting the voting ballots and election ballots;
  - b) Drafting and disclosing the minutes of counting voting ballots and election ballots at the GMS;
  - c) Handing over the counting minutes, all the voting ballots and election ballots which were sealed to the organizing committee of the GMS;
  - d) Being responsible for the truthfulness and accuracy of all data and statistics, checking, preparing the counting minutes and announcing the vote counting results.

### **CHAPTER III**

#### **CONDUCTING THE GENERAL MEETING OF SHAREHOLDERS AND THE VOTING AT THE GENERAL MEETING OF SHAREHOLDERS**

#### **ARTICLE 8: REGISTRATION FOR ATTENDING THE GMS AND VERIFICATION OF THE ELIGIBILITY OF SHAREHOLDERS**

1. The Company shall disclose the specific link and instructions for Shareholders to register information and verify the eligibility of Shareholders before attending the GMS. The details of

the specific link and instructions will be posted on the Company's website at: <https://www.vinamilk.com.vn>.

2. Shareholders can access the link disclosed on the website of the Company to verify their eligibility and register to attend the GMS.
3. Shareholders shall correctly declare the following information: Full name of Shareholders, custodian number (issued by Vietnam Securities Depository and may appear on GMS invitation letter sent to Shareholders by the Company), and date of issuance of custodian number.
4. Upon accurate and complete declaration of the aforementioned information, the Company will verify the eligibility of Shareholders. In case Shareholders are eligible to attend lawfully, the Company will provide Shareholders with a link for Shareholders to log in the System to attend the GMS.
5. Shareholders shall be recognized by the Company as attending the GMS in the following cases:
  - a) In case Shareholders conduct remote voting: Voting ballots and election ballots shall be emailed to: [bankiemphieu@vinamilk.com.vn](mailto:bankiemphieu@vinamilk.com.vn), or sent to the following Fax number: (+84 28) 54 161 226, or sent by registered mail to the Company as instructed in Article 11.3(e) of this Rule.
  - b) In case Shareholders access the System to attend, keep track of the meeting and discuss at the GMS: Shareholders shall register and confirm their eligibility on the System.
6. The Shareholder Verification Board shall determine the total number of Shareholders attending the GMS based on (i) the number of voting ballots and election ballots sent to the Company by **8:20AM on June 26<sup>th</sup>, 2020** and (ii) the number of Shareholders successfully logging into the System within the time period from **7:30AM to 8:20AM on June 26<sup>th</sup>, 2020**. In case Shareholders have sent voting ballots to the Company when attending the GMS by logging into the System, the Shareholder Verification Board will determine the number of the attending Shareholders based solely on the Shareholders' submission of the voting ballots and/or election ballots.

#### **ARTICLE 9: CONDITIONS FOR CONDUCTING THE GMS**

The GMS shall be conducted when the number of Shareholders registered to attend the meeting represents at least 65% of the total voting shares of the Company (according to the list as at the last registration date provided by the Vietnam Securities Depository).

#### **ARTICLE 10: DISCUSSION AT THE GMS**

1. Discussion of issues by Shareholders shall be conducted under guidance of the Chairperson during the GMS.
2. Shareholders may discuss issues at the GMS by direct speech or dispatch of opinions through online links as guided by the organizing committee. The Secretary shall be responsible for recording and summarising shareholders' opinions and sending them to the Board of Chairpersons.
3. Discussing and answering questions shall be conducted according to the following principles and ways:
  - a) Shareholders attending the GMS shall obtain the Chairperson's consent prior to expressing their opinions.

- b) Shareholders shall make short speech, avoid duplication and focus on the key issues to be discussed and in line with the approved Agenda. The Chairperson will arrange for Shareholders to speak in the order of registration and answer their questions. The Chairperson has the right to suspend the speech of Shareholders if he/she considers that it is repetitive and not in line with the Agenda.
- c) The Chairperson shall only answer key questions which are related to contents of the Agenda.
- d) In case the discussion exceeds the meeting program time of the GMS, the Secretary shall collect the unanswered questions at the GMS and the Board of Chairpersons shall provide answers to Shareholders later by email and/or any other ways in accordance with the Charter of the Company and the provisions of laws.

#### **ARTICLE 11: VOTING TO APPROVE THE ISSUES OF ANNUAL GENERAL MEETING AND ELECTION.**

1. Shareholders holding voting shares of the Company shall have the rights of voting and election at the GMS by remote voting in accordance with the provisions of this Rule.
2. Shareholders/authorized representatives shall exercise their rights of voting and election by using the voting ballots and election ballots sent by the Company to Shareholders.
3. Remote voting shall be implemented in accordance with the procedures as follows:
  - a) The Company will send the voting ballots and election ballots to Shareholders.
  - b) Each Shareholder shall be provided with a code printed in the voting ballots and election ballots. This code is encoded (QR Code) for ensuring that each Shareholder shall only own one QR code which is different from the QR code of others.
  - c) Upon receipt by Shareholders of voting ballots and election ballots, Shareholders start to vote and elect in accordance with the provisions set out of this Rule.
  - d) Shareholders may send voting ballots and election ballots which have been completed in accordance with provisions of this Rule to the following email address: [bankiemphieu@vinamilk.com.vn](mailto:bankiemphieu@vinamilk.com.vn), to the following Fax number: (+84 28) 54 161 226, or via enhanced message service (EMS) to the Company **no later than 9:00AM on June 26<sup>th</sup>, 2020**.
  - e) The transmission of voting ballots and election ballots by enhanced message service shall be conducted as follows: voting ballots and election ballots are required to put into a sealed envelope before sending to the Company, with detailed information of sender and recipient. The information of the recipient is as follows:

**VOTING BALLOT, ELECTION BALLOT**  
**VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY**  
**Recipient: THE BOARD OF DIRECTORS**  
**Address: No. 10 Tan Trao, Tan Phu Ward, District 7, Ho Chi Minh City**  
**Tel: (+84 28) 54 155 555      Fax: (+84 28) 54 161 226**

- f) All information of voting ballots and election ballots shall be kept in strict confidence until the GMS conducts the vote counting.
  - g) At the beginning of registration and verification of Shareholders' eligibility at the GMS, the organizing committee will open the voting ballots and election ballots of the Shareholders who exercise their rights of remote voting in order to verify the eligibility of Shareholders. In case such Shareholders are determined to be eligible, their voting ballots and election ballots shall be put into the ballot-box.
4. The specific provisions related to the voting and election shall be stipulated in Appendix – Rules of Voting and Election attached to this Rule.
  5. Applying of information technology in checking votes:  
In order to ensure the accuracy and timeliness of the recognition, collecting of information/ data and the convenience of Shareholders, the collecting and recording of the attendance of Shareholders, their votes and information/ data shall be conducted by the computer system and software designed in accordance with the principles of voting and electing.

#### **ARTICLE 12: APPROVAL FOR RESOLUTIONS OF GMS**

The resolution of the GMS on the issues submitted at the GMS shall be adopted in accordance with the ratio stipulated in the Charter of the Company.

#### **ARTICLE 13: MEETING MINUTES AND RESOLUTION OF THE GMS**

1. Contents of the GMS shall be recorded in the meeting minutes by the Secretariat.
2. Meeting minutes and Resolution of the GMS shall be read at the GMS before the end of the GMS and shall be kept by the Company.

### **CHAPTER IV EXECUTION PROVISION**

#### **ARTICLE 14: EXECUTION PROVISION:**

This Rule shall be effective from the date on which the Chairwoman of the Board of Directors signed this Rule and shall be applied at the Annual General Meeting of Shareholders in 2020 of Vietnam Dairy Products Joint Stock Company to be held on 26<sup>th</sup> June 2020.

*For and on behalf of*  
**THE BOARD OF DIRECTORS  
CHAIRWOMAN**



**LE THI BANG TAM**

## APPENDIX – THE RULES FOR VOTING AND ELECTING

(Attached to the Rule on Organization of Annual General Meeting of Shareholders in 2020 No.: 001/QC-HĐQT/2020 dated June 12<sup>th</sup>, 2020 of Vietnam Dairy Products Joint Stock Company)

### ARTICLE 1. RULES FOR VOTING

#### 1. Voting Ballot

The Voting Ballot shall have the following items:

- QR Code of the voting ballot.
- Name of Shareholder.
- Custodian code.
- Name of authorized person(s) (if any).
- Voting contents.
- Voting status:
  - + Approved;
  - + Not approved;
  - + No opinion.

#### 2. Principles and Method for Voting and Determining the Voting Results:

- 2.1. The voting shall be based on the principle that one share is equivalent to one voting right.
- 2.2. For separate content in the voting ballot, Shareholders/authorized person(s) may choose one of three (03) kinds of voting/ voting status (*Approved, Not approved, No opinion*) by way of marking (X) or (✓) against the selected voting status.

#### 3. Classification of Voting Ballot:

- 3.1. Valid voting ballots must:
  - a) follow the template and have the QR Code issued by the Company;
  - b) not have the printed content erased and/or changed; and
  - c) with regard to each issue in the voting ballot which Shareholders have marked, choose one (01) of three (03) voting status shown on the voting ballot.
- 3.2. Invalid voting ballots: are those which do not meet any of the aforementioned conditions of a valid voting ballot. In case that the vote is invalid for one or several issues, the remaining valid votes for other issues shall be recognized and counted in the voting result.
- 3.3. Blank ballots: are those that are distributed at the GMS but not returned to the Vote Counting Committee.

#### 4. Collection of Voting Ballots:

- 4.1. The voting ballots shall be sent to the Company **no later than 9:00AM on June 26<sup>th</sup>, 2020** in the manner stipulated in Articles 11.3(d) and (e) of this Rule.
- 4.2. The voting ballots collected shall be stored in a sealed ballot-box.

#### 5. Conditions for the Voted Issues to be Passed:

The voted issues shall be approved if the minimum voting rate stipulated in Articles 17.2 and 17.3 of the Charter are met.

#### 6. Checking and Consolidation of Voting Results:

- 6.1. Voting ballots after being collected will be checked for validity in accordance with the provisions set out in this Rule.

- 6.2. Once all the voting ballots have been checked and the information has been fed into the vote-counting software program, the votes will be consolidated to determine the final voting result. During the consolidation process, the ballots identified as (i) *invalid voting ballots*; (ii) *ballots marked by shareholders/authorized representatives with “No opinion” status*; and (iii) *blank ballots* shall be considered “No opinion”.
- 6.3. The voting results shall be determined for each voted issue and calculated in the form of percentage (%) rounded up to two (02) decimal places.
- 6.4. The Vote Counting Committee shall collect the voting results and record them in the vote-counting minutes. The vote-counting minutes must be signed by all members of the Vote Counting Committee in order to confirm the accuracy, transparency and the compliance of the minutes with the principles and order of the vote-counting process.
- 6.5. The vote-counting minutes shall have the following items:
  - a) The total number of shares casting votes and the number of valid and invalid votes.
  - b) The total number of shares choosing each voting status: *Approved, Not Approved, No opinion* on each issue stipulated in Agenda and the voting percentage (%) of total voting shares of shareholders attending the GMS.
  - c) The approved issues.

The head of the Vote Counting Committee shall, on behalf the Chairman of the General Meeting, announce the voting results at the GMS.
- 6.6. The Head of the Vote Counting Committee shall, on behalf the Chairman, announce the voting results at the GMS.

## **ARTICLE 2. RULES FOR ELECTING THE MEMBERS OF BOARD OF DIRECTORS:**

### **1. The Election Ballot**

The Election Ballot shall have the following items:

- QR Code of election ballot.
- Name of Shareholder.
- Custodian code.
- Name of authorized representatives (if any).
- The shares owned.
- The name of candidate.
- The number of vote(s) for candidate.

### **2. The Principles and Method for Election and Determining the Election Results.**

- 2.1 The election of the member(s) 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 candidates to be elected as member(s) of the Board of Directors.
- 2.2 Shareholders may allocate all of his or her votes to a candidate or allocate a specific number of votes to each candidate.

2.3 Candidates elected as a member of the Board of Directors must have at least one (01) vote.

**3. Classification of Election Ballot:**

3.1. The valid election ballot must:

- a) follow the template and have a QR Code issued by the Company.
- b) not have the printed content erased and/or changed.
- c) be exercised according to the principles of cumulative voting.

3.2. The invalid ballots: are ballots which do not meet one of the aforementioned conditions for the valid election ballot.

3.3. Blank ballot: are ballots which are not received by the Voting Counting Committee.

**4. Collection of Election Ballots:**

4.1. The election ballots shall be sent to the Company **no later than 9:00AM on June 26<sup>th</sup>, 2020**, in the manner stipulated in Articles 11.3(d) and 11.3(e) of this Rule.

4.2. The election ballots collected shall be stored in a sealed ballot-box.

**5. Checking and Consolidation of Election Results**

5.1 The election ballots, upon checking the validity, shall be counted by the vote-counting program in order to determine the election results.

5.2 The election results shall be determined according to percentage (%) of the voting shares of Shareholders attending the GMS and shall be rounded up to 2 (two) decimal places.

5.3 The Vote Counting Committee shall be responsible for consolidating the election results and recording them in the vote-counting minutes. The vote-counting minutes shall be signed by the members of the Vote Counting Committee to confirm the accuracy, transparency and compliance of the minutes with the principles and procedures of vote counting.

5.4 The vote-counting minutes for election shall have the following items:

- a) The total number of shares participating in election.
- b) The total number of valid votes.
- c) The name of the member of the Board of Directors to be elected.

5.5 The Head of the Vote Counting Committee shall, on behalf the Chairperson, announce the election results at the GMS