

RULE
ON ORGANIZATION OF ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2021
OF VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY

Based on:

- Pursuant to Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, effective from January 1st, 2021; and other relevant legislative documents;
- Pursuant to the Charter of Vietnam Dairy Products Joint Stock Company (“**Charter**”); and
- Pursuant to the Internal regulations on corporate governance of Vietnam Dairy Products Joint Stock Company (“**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 2021 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 2021 (“**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(s) 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 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 other relevant documents 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 download the Voting Ballot and Election Ballot (In case the Company posts the additional meeting documents on the Company's website) and 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 Chairperson.

ARTICLE 7: VOTE COUNTING COMMITTEE

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.

1. 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.
2. 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 are 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, 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 **8:30AM on April 26th, 2021 (Local time in Vietnam)** and (ii) the number of Shareholders successfully logging into the System within the time period from **7:30AM to 8:30AM on April 26th, 2021 (Local time in Vietnam)**. 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.

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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 and/or post the voting ballots and election ballots on the Company's website at: <https://www.vinamilk.com.vn>.
 - 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 and the instruction specified in the Voting Ballots and Election Ballots respectively.
 - 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, to the following Fax number: (+84 28) 54 161 226, or by post to the Company **no later than 8:30AM on April 26th, 2021 (Local time in Vietnam)**.
 - 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: 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) If the Shareholders concurrently send in voting ballots and/or election ballots by email and by post, the by-post ballots shall prevail in case of any inconsistency between the results by-email ballots and by-post ballots.
In case the Shareholders send in voting ballots and/or election ballots in multiple times by email or in multiple times by post, the Vote Counting Committee shall verify the authenticity and validity of these Ballots and shall only accept and count the resulting ballots of the latest date of receipt.
- 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 2021 of Vietnam Dairy Products Joint Stock Company to be held on 26th April 2021.

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 2021
No.:/QC-HĐQT/2021 dated, 2021 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).
- Contents/issues to be voted.
- Voting status:
 - + Approved;
 - + Not approved;
 - + No opinion.

2. Principles and method for voting and determining the voting results:

- 2.1. The voting shall be made based on the principle that one share is equivalent to one voting right.
- 2.2. For each content/issue to be voted in the voting ballot, Shareholders/authorized person(s) may choose one of the following three (03) kinds of voting status (*Approved, Not approved, No opinion*) by way of marking (X) or (✓) against the selected voting status. In case Shareholders/authorized person(s) mark on two (02) voting status or more, the voting status for that voting content shall be considered “invalid” and shall not be counted into the total voting results.

3. Classification of voting ballot:

- 3.1. Valid voting ballots must:
 - a) follow the template and have the QR Code issued by the Company; and
 - b) not have the printed contents erased and/or changed.
- 3.2. Invalid voting ballots: are those which do not meet any of the aforementioned conditions of a valid voting ballot.

4. Collection of voting ballots:

- 4.1. The voting ballots shall be sent to the Company **no later than 8:30AM on April 26th, 2021 (Local time in Vietnam)** 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 approving the content/issue to be voted:

The issue/content to be voted shall be approved if the minimum voting rate stipulated in Articles 17.2 and 17.3 of the Charter are satisfied.

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, if Shareholders/authorized person(s) marked the “*No opinion*” status or did not mark any voting status for a certain issue/content to be voted, the voting status of such issue/content shall be considered “*No opinion*”.
- 6.3. The voting results shall be determined for each issue/content to be voted 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 shareholders participating in the votes.
 - b) The total number of voting ballots (with the total number of shares in equivalent) casting votes and the number of valid and invalid votes.
 - c) The total number of shares choosing each voting status: *Approved, Not Approved, No opinion* on each issue to be voted in the Agenda and the voting percentage (%) of total voting shares of Shareholders attending the GMS.
 - d) The approved issues.

The head of the Vote Counting Committee shall, on behalf of the Chairperson of the General Meeting, announce the voting results at the GMS.
- 6.6. The Head of the Vote Counting Committee shall, on behalf of the Chairperson, 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 name of candidate.
- Selection of Shareholder.

2. The principles for election of the member of the Board of Directors.

- 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 shall implement the election in accordance with the provisions set out in this Regulation and instruction specified in the election ballots issued to Shareholders.

The GMS will base on the percentage of votes casting from high to low, starting from the candidate with the highest number of votes until enough members are elected and must ensure to meet the minimum number of the independent members of the Board of Directors in

accordance with the law and the Charter. In which, candidates for independent members will be first selected (based on the number of votes from high to low for candidates for independent members). Once the minimum number of independent members of the Board as required has been satisfied, the selection of the remaining members of the Board of Directors will be based on the number of votes casting from high to low. Candidates elected as a member of the Board of Directors must have at least one (01) vote.

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3. Classification of election ballot:

- 3.1. Election ballots issued to the Shareholders include:
 - a) the election ballot used for election of independent member of the Board of Directors; and
 - b) the election ballot used for election of member of the Board of Directors.
- 3.2. The valid election ballot must:
 - a) follow the template and have a QR Code issued by the Company; and
 - b) not have the printed contents erased and/or changed.
- 3.3. The invalid ballots: are ballots which do not meet one of the aforementioned conditions for the valid election ballot.

4. Instruction to cast on the Election Ballots

- 4.1. If a Shareholder allocates all of his/her votes to a certain candidate, please stick “X” or “✓” into the box “” in the Election Ballot in which the name of the selected candidate is indicated.
- 4.2. If a Shareholder equally allocates his/her votes to the two (02) candidates, please stick “X” or “✓” into the box “” in the two (02) Election Ballots.
- 4.3. If a Shareholder wants to allocate a specific number of votes to a certain candidate, the Shareholder shall write down the specific number of votes in the column of "Number of votes" in the Election ballot containing the column to write down the number of votes. In this case, the Company will record the specific number of votes allocated to such candidate whose name is indicated in the Election Ballot having the column "Number of votes". In case a Shareholder sends back to the Company two (02) the Election Ballots for the two (02) candidates, the number of votes which were allocated to remaining candidate (i.e., the candidate whose name is indicated in the Election Ballot not having the column “the number of votes”) shall be calculated by subtracting the number of votes filled in the Election Ballot containing the column "number of votes" from the total number of votes of such Shareholder.

5. Collection of election ballots:

- 5.1. The election ballots shall be sent to the Company **no later than 8:30AM on April 26th, 2021 (Local time in Vietnam)**, in the manner stipulated in Articles 11.3(d) and 11.3(e) of this Rule.
- 5.2. The election ballots collected shall be stored in a sealed ballot-box.

6. Checking and consolidation of election results

- 6.1. The election ballots, upon checking the validity, shall be counted by the vote-counting program in order to determine the election results.
- 6.2. 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.
- 6.3. The vote-counting minutes for election shall have the following items:
 - a) The total number of Shareholders participating in the election;
 - b) The total number of shares participating in the election; and
 - c) The name of the member of the Board of Directors to be elected and the number of votes allocated to each member.
- 6.4. The Head of the Vote Counting Committee shall, on behalf of the Chairperson, announce the election results at the GMS.