

**VIETNAM DAIRY PRODUCTS JOINT STOCK
COMPANY**

(Stock symbol: VNM)

Documents

for

**ANNUAL GENERAL MEETING OF SHAREHOLDERS
2022**

Ho Chi Minh City, 26th April 2022

**THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS
("AGM")
26th April 2022**

No.	Agenda	Time
I. THE FORMALITIES		
1	- Opening	8:30
2	- Declaration of conditions to proceed with the AGM (Percentage of shareholder attendance)	8:30 – 8:45
3	- Introduction of Chairperson of the AGM	
4	- Introduction of Secretary of the AGM	
5	- Presentation of Agenda of the AGM	
6	- Presentation of Ballot-counting Committee of the AGM	
II. THE AGM AGENDA		
7	The BoD presents their reports: - Operations of the Company in 2021 - Board's activities in 2021 - Report of the Audit Committee	8:45
8	The BoD presents their proposals for the approval and election of shareholders	9:00 – 11:00
	1 The 2021 audited financial statements	
	2 BoD's reports of 2021 (as reported above)	
	3 Dividends for the financial year of 2021	
	4 Business strategic direction 2022 – 2026	
	5 Revenue & profit plan for 2022	
	6 Plan of dividend for the financial year of 2022	
	7 Selection of the independent auditor for 2022	
	8 The total Directors' fees and other benefits for 2022	
	9 Amending the Company's business activities	
	10 Amending the Company's Charter	
	11 Amendment of the Internal Corporate Governance Regulations	
	12 Electing the BoD for the new office term (2022 – 2026)	
9	Questions & Answers	
III. VOTING & ELECTION		
10	Result of shareholders' voting & election	
IV. CLOSING		
11	Approving the resolution of the AGM of 2022	11h:45
12	Closing the AGM	12h00

THE MATTERS OF FORMALITY

ISSUE 1: THE AGENDA OF THE ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”)

The Board of Directors would like to seek the 2022 AGM’s approval on the AGM’s meeting agenda presented above.

ISSUE 2: THE MEMBERS OF THE VOTE-COUNTING COMMITTEE

In order to assisting the AGM in vote-counting, the Board of Directors has submitted to the AGM for approval of the Vote-Counting Committee as below:

- | | | | |
|---|---------------------------------|--------------------------------|--------------------|
| - | <i>Mr. Diệp Hồng Khôn</i> | <i>Senior Legal Manager</i> | <i>Chairperson</i> |
| - | <i>Ms. Tạ Hạnh Liên</i> | <i>Internal Audit Director</i> | <i>Member</i> |
| - | <i>Mr. Trần Thái Thoại Trân</i> | <i>IC&RM Director</i> | <i>Member</i> |

OTHER ISSUES TO BE APPROVED BY THE AGM

ISSUE 1. AUDITED FINANCIAL REPORT OF 2021.

Please refer to the audited financial statements of 2021 that have been disclosed and posted onto the Company’s website at:

<https://www.vinamilk.com.vn/en/investor-relations/financial-reports>

ISSUE 2. REPORTS OF THE BOARD IN 2021

- Operations of the Company in 2021
- Board’s activities in 2021
- Report of the Audit Committee

Please refer to the Annual Report 2021 disclosed on the Company’s website at <https://www.vinamilk.com.vn/en/annual-reports/> and to the Corporate Governance Report 2021 at <https://www.vinamilk.com.vn/en/investor-relations/corporate-governance-reports> for details.

ISSUE 3. DIVIDEND FOR THE FINANCIAL YEAR OF 2021.

The AGM of 2021 approved the dividend for 2021 as of at least 50% of the consolidated net profit (*excluding the profit attributable to minority shareholders*).

Based on the resolution of the AGM of 2021, the Board of Directors would like to propose to the AGM to approve dividends for the financial year of 2021 as follows:

	Dividend (dong per share)	Total dividend (billion dong)	Record date	Payment date
1 st tranche	1,500	3,135	08/09/2021	30/09/2021
2 nd tranche	1,400	2,926	01/01/2022	25/02/2022
3 rd tranche	950	1,985	07/07/2022	19/08/2022
Total for 2021	3,850	8,046	<i>Equivalent to 76% net profit (2020: 71% net profit)</i>	

ISSUE 4. STRATEGIC BUSINESS DIRECTION 2022 – 2026

the Board of Directors would like to propose to the AGM to approve the Company’s strategic business direction 2022 – 2026 as below:

- 1. Serve best-in-class consumer products and experiences**
 - a. Differentiate our brand and extend our consumer base
 - b. Accelerate new and innovative dairy- and nutritional-related products
 - c. Develop customer-centric experiences through go-to-market and omnichannel distribution strategies
- 2. Apply sustainable agricultural technology**
 - a. Explore IoT, big data, automation, and robotics to increase transparency, efficiency, and biodiversity of our end-to-end supply chain, from agricultural, processing, to manufacturing activities
 - b. Build, operate, and manage Vietnam’s largest integrated dairy farming system with international standards regarding animal welfare and zero-carbon emission
 - c. Implement and maintain best practices on dairy sustainability by increasing the use of green energy, circular economy, and water and soil conservation
- 3. Seek new business opportunities**
 - a. Expand to new markets through M&A, JV, or venture capital activities
 - b. Invest in start-ups with innovations that align with our long-term growth strategy
 - b. Strengthen our existing export markets with local vertical integration opportunities
- 4. Attract talents**
 - a. Double-down our commitment to promote a culture that fosters agility and innovation
 - b. Deploy a cohesive training and development effort for our talents to embrace new challenges

ISSUE 5. REVENUE & PROFIT PLAN OF 2022 (CONSOLIDATED).

The Board would like to propose the revenue – profit plan for 2022 (consolidated) according to VAS for the AGM’s approval as follows:

Consolidated plan (billion dong)	Plan 2022	Actual 2021	vs Actual 2021	
			Billion dong	Growth %
Total revenues	64,070	61,012	3,058	105.0%
Pre-tax profit	12,000	12,922	(922)	92.9%
After tax profit	9,770	10,633	(863)	91.9%
Attributable to shareholders of the parent company	9,720	10,532	(812)	92.3%

ISSUE 6. PLAN OF DIVIDEND FOR THE FINANCIAL YEAR OF 2022.

The Board of Directors would like to propose to the AGM for approval the cash dividend policy for the financial year of 2022 is 3,850 dong per share. The total dividend is estimated at 8,046 billion dong (or the payout ratio is at 83% of net profit).

Of which:

- 1st interim dividend of 2022:
 - Dividend : 15% (or 1,500 dong per share)
 - Record date : 07 July 2022
 - Payment date : 19 August 2022

- Authorize to the Board of Directors to decide the 2nd interim dividend in compliance with the Company’s dividend policy.

ISSUE 7. SELECTING INDEPENDENT AUDITOR FOR THE YEAR 2022.

The Board proposes to the AGM to grant authorities to the Board to select the independent auditor for Vinamilk in the fiscal year of 2022 from the list of Big 4 in Vietnam:

- KPMG (Vietnam) Limited
- PricewaterhouseCoopers (PwC) (Vietnam) Limited
- Ernst & Young (Vietnam) Limited
- Deloitte (Vietnam) Limited

ISSUE 8. THE TOTAL DIRECTORS’ FEES AND OTHER BENEFITS FOR 2022

The Board of Directors would like to propose to the AGM to approve a total Board's remuneration of 25 billion dong for 11 members in 2022 and other benefits such as Directors & Officers liability insurance, health insurance, medical check according to the general policy of the Company; total remuneration and other benefits remain the same as in 2018, 2019, 2020 and 2021.

The remuneration will be calculated and paid in proportion to the actual number of the Directors.

ISSUE 9. AMENDING THE COMPANY'S BUSINESS ACTIVITIES

The Board of Directors would like to propose to the AGM to approve the amendment of Company's business activities and approve the amended list of business activities as presented in details in the attached document.

The AGM authorizes the Chief Executive Officer to implement or direct the implementation of procedures as required by laws and/or in accordance with the instruction of the competent State authorities to register the amendment and supplementation of the Company's business lines

ISSUE 10. AMENDING THE COMPANY'S CHARTER

The Board of Directors would like to propose to the AGM:

- To approve the amendment of the Charter as presented in details in the attached document; and
- To approve the amended Charter (being updated with the amended and supplemented contents) to replace the Charter that was approved by the AGM on 26 April 2021.

ISSUE 11. AMENDING THE INTERNAL REGULATIONS ON CORPORATE GOVERNANCE

The Board of Directors would like to propose to the AGM:

- To approve the Internal corporate governance regulations as presented in details in the attached document; and
- To approve the new Internal corporate governance regulations (being updated with the amended contents) to replace the Internal corporate governance regulations that was approved by the AGM on 26 April 2021.

ISSUE 12. ELECTING THE DIRECTORS FOR THE OFFICE TERM OF 2022 - 2026

The year of 2022 is the first year of the office term of 2022 – 2026 of the Board of Directors. According to the Law on Enterprises and the Company’s Charter, the Board of Directors would like to propose to the AGM to elect the Directors for the new office term.

- The list of candidates to the Board of Directors and their information will be posted on the Company’s website at <https://www.vinamilk.com.vn/en/annual-general-meetings>

APPENDICES:

1. Amending the Company’s business activities;
2. Draft Charter of the Company and the proposed amendments and supplements
3. Draft Internal Regulations on Corporate Governance and the proposed amendments and supplements