

VIETNAM DAIRY PRODUCTS JSC
(Ticker: VNM)

Meeting materials

**ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

2024

HCMC, April 25th, 2024

AGENDA
2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS (“AGM”)
April 25th, 2024

No.	Content	Time
I. PROCEDURE		
1	- Opening	13:30
2	- Announcement of conditions for holding the meeting (percentage of shareholders attending)	13:35 – 13:45
3	- Introduction of the Chairman of the AGM	
4	- Introduction of the Secretary of the AGM	
5	- Introduction of the AGM agenda	
6	- Election of the Vote Counting Committee	
II. AGENDA		
7	The Board of Directors (“BOD”) reports on: - The Company’s performance in 2023 - Activities of the BOD in 2023 - Audit Committee	13:45
8	The BOD reports on the matters submitted for the AGM’s approval:	14:00 – 16:00
	1 The 2023 audited financial statements report	
	2 The 2023 BOD’s report (presented in Section 7 as above)	
	3 The dividend payment for the fiscal year 2023	
	4 The revenue and profit guidance in 2024	
	5 The dividend payment plan for the fiscal year 2024	
	6 The selection of independent auditor for fiscal year 2024	
	7 The total remuneration and other benefits of the BOD in 2024	
9	Discussion	
III. VOTING		
10	Announcement of voting results	
IV. CLOSING		
11	Approval of the 2024 AGM’s Resolutions	16:45
12	Closing	17:00

PROCEDURAL MATTERS

MATTER 1. AGENDA OF THE GENERAL MEETING OF SHAREHOLDERS

The Board of Directors (“BOD”) proposes to the 2024 Annual General Meeting of Shareholders (“AGM”) to approve the agenda of the AGM as mentioned above.

MATTER 2. THE VOTE COUNTING COMMITTEE

In order to support vote counting, the BOD submits to the AGM to approve the personnel in the Vote Counting Committee as follows:

- Mr. Diep Hong Khon	<i>Head of Legal</i>	Head
- Ms. Tran Thai Thoai Tran	<i>Head of Internal Control & Risk Management</i>	Member
- Mr. Bong Hoa Viet	<i>Minority shareholder</i>	Independent Member

OTHER MATTERS SUMMITTED FOR THE AGM’S APPROVAL

MATTER 3. THE 2023 AUDITED FINANCIAL STATEMENTS

Kindly refer to the Company’s financial statements reports on the Company’s website at <https://www.vinamilk.com.vn/en/investor-relations/financial-reports>.

MATTER 4. THE 2023 BOD’S REPORTS

- The Company’s performance in 2023.
- Activities of the BOD in 2023.
- Report of the Audit Committee.

Kindly refer to detailed information in the 2023 Annual Report on the Company’s website at <https://www.vinamilk.com.vn/en/annual-reports> and the 2023 Corporate Governance Report at <https://www.vinamilk.com.vn/en/investor-relations/corporate-governance-reports>.

MATTER 5. DIVIDEND PAYMENT FOR FISCAL YEAR 2023

The 2023 AGM approved the 2023 cash dividend payment plan of a minimum of 50% of the consolidated after-tax profit attributed to the shareholders of the Company.

Pursuant to the Resolution of the 2023 AGM, the BOD made the interim dividend payments for fiscal year 2023 as follows:

Description	Dividend amount (VND/share)	Total dividends (VND billion)	Record date	Payment date
1 st interim payment	1,500	3,135	04/08/2023	05/10/2023
2 nd interim payment	500	1,045	28/12/2023	28/02/2024
3 rd interim payment	900	1,881	18/03/2024	26/04/2024

Based on the business results in 2023, the BOD submits to the AGM for approval the final dividend in 2023 as follows:

- Dividend amount: 9.5%, of par value, equivalent to 950 VND/share.
- Authorize the BOD to decide on the record date and payment date, but not more than 06 months from April 25, 2024.
- Source of payment: from undistributed after-tax profit on the audited financial statements ended December 31, 2023.

Thus, the total dividend for fiscal year 2023 is 38.5% of par value, equivalent to VND 8,046 billion and dividend payout ratio of 91% of consolidated after-tax profit attributed to the shareholders of the Company.

MATTER 6. 2024 REVENUE AND PROFIT GUIDANCE (CONSOLIDATED)

The BOD proposes to the AGM for approval the 2024 (consolidated) revenue and profit guidance in accordance with the Vietnamese Accounting Standards as follows:

CONSOLIDATED <i>(VND billion)</i>	2024 Guidance	2023 Actual	YoY variance	
			Value	Growth (%)
Total revenue	63,163	60,479	2,684	4.4%
Profit before tax	11,516	10,968	548	5.0%
Profit after Tax	9,376	9,019	357	4.0%

MATTER 7. PROFIT DISTRIBUTION PLAN (DIVIDEND) FOR FISCAL YEAR 2024

The BOD proposes to the AGM for approval of the 2024 cash dividend payment plan as follow:

- Total dividend for fiscal year 2024: 38.5% of par value, equivalent to 3,850 VND/share.
- Source of payment: from the undistributed after-tax profit recorded on the balance sheet of the latest consolidated quarterly financial statement to the record date of each payment.
- Authorize the BOD to decide on the dividend amount and payment date in accordance with the aforementioned dividend plan.

MATTER 8. SELECTION OF INDEPENDENT AUDITOR FOR FISCAL YEAR 2024

The BOD proposes to the AGM to authorize the BOD to select an independent auditor fiscal year 2024 as one of four audit firms (Big 4) in Vietnam:

- KPMG Vietnam Company Limited (KPMG) .
- PwC Vietnam Company Limited.
- Ernst & Young Vietnam Co., Ltd. (E&Y).
- Deloitte Vietnam Co., Ltd.

MATTER 9. TOTAL REMUNERATION AND BENEFITS FOR THE BOD IN 2024

The BOD submits to the AGM for approval the total BOD remuneration and benefits of VND 25 billion for 11 members in 2024.

Remuneration and benefits for the BOD will be calculated and paid in proportion to the actual number of members.