
No. 01/NQ-CTS.DHDCD/2025

Ho Chi Minh City, April 25, 2025

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025
VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY

Base on:

- *Law on Enterprises No. 59/2020/QH14 approved by Congress of the Socialist Republic of Vietnam on June 17, 2020, and amended and supplemented documents from time to time;*
- *The current Charter of Vietnam Dairy Products Joint Stock Company (the "Charter");*
- *Documents of the 2025 Annual General Meeting of Shareholders of Vietnam Dairy Products Joint Stock Company;*
- *Minutes of the 2025 Annual General Meeting of Shareholders No. 01/BBH-CTS.GMD/2025 dated April 25, 2025 of Vietnam Dairy Products Joint Stock Company.*

RESOLUTION:

Article 1: The 2025 Annual General Meeting of Shareholders (hereinafter referred to as the "AGM") of Vietnam Dairy Products Joint Stock Company ("Vinamilk" or the "Company") has approved this Resolution with the following contents:

1. AUDITED 2024 FINANCIAL STATEMENTS

The AGM approved the 2024 Financial Statements, which have been audited by KPMG Co., Ltd.

2. REPORT OF THE BOARD OF DIRECTORS ("BOD") FOR 2024

The AGM approves the Report of the BOD for 2024, including:

- Report on the activities of the BOD and independent members of the BOD in 2024.
- Report of the Audit Committee and independent members of the Audit Committee in 2024.

3. REVERSE THE BALANCE OF THE DEVELOPMENT INVESTMENT FUND TO THE UNDISTRIBUTED AFTER-TAX PROFIT AND STOP ALLOCATING THE DEVELOPMENT INVESTMENT FUND FROM 2025.

The AGM approves the following contents:

- Reverse the entire current balance of the Development Investment Fund on the audited separate financial statements as of December 31, 2024 to the Company's undistributed profit after tax.
- Stop allocating the Development Investment Fund from 2025.

4. DIVIDEND PAYMENT FOR FISCAL YEAR 2024

The AGM approves the dividend payment for the fiscal year 2024 as follows:

The total dividend paid in cash in 2024 is **43.5% of the par value, equivalent to VND4,350 /share.**
In which:

- The interim dividends have been paid to shareholders:

Description	Dividend rate (VND/share)	Total dividend (billion VND)	Record date	Payment date
The 1 st interim dividend payment	1,500	3,135	25/09/2024	24/10/2024
The 2 nd interim dividend payment	500	1,045	27/12/2024	28/02/2025

- The final dividend in 2024 is 23.5% (equivalent to VND 2,350/share). The AGM assigns the BOD to decide on the dividend level and the final dividend payment of 2024 within 6 months from the end of the 2025 AGM (April 25, 2025). The source of payment will be taken from "Retained profits " on the Company's financial statements published in the latest quarter prior to the payment date.

5. REVENUE AND PROFIT PLAN FOR FISCAL YEAR 2025 (CONSOLIDATED)

The AGM approves the Company's revenue and profit plan for 2025 (consolidated) in accordance with Vietnam Accounting Standards as follows:

CONSOLIDATION (Billion VND)	Plan 2025	Actual 2024	Change	
			Value	%
Total Revenue	64,505	61,824	2,681	4.3%
Profit before tax	12,102	11,600	502	4.3%
Profit after tax	9,680	9,453	227	2.4%

6. PROFIT DISTRIBUTION PLAN (DIVIDEND) FOR FISCAL YEAR 2025

The AGM approves the profit distribution plan (dividend) for the fiscal year 2025 as follows:

- The cash dividend in 2025 is at least equal to 50% of the consolidated after-tax profit plan in 2025.
- Source of dividend payment: Retained profits according to the Company's financial statements published in the most recent quarter prior to the payment date.
- Assign the BOD to decide on the interim dividend payments, the dividend rates and the time interim dividend payments, but must ensure conformity with the above dividend plan.
- The final cash dividend of 2025 will be submitted by the BOD at the 2026 AGM.

7. SELECTION OF AN INDEPENDENT AUDITOR FOR FISCAL YEAR 2025

The AGM approves the list of independent auditing units and assigns the BOD to select an independent auditing firm for the fiscal year 2025 as one of the four (04) auditing firms in the following list:

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

8. TOTAL ALLOWANCES AND OTHER BENEFITS FOR THE BOD IN 2025

The AGM approved the total allowances and benefits for the BOD in 2025 of VND 25 billion (with a structure of 11 members). The allowances and benefits for the BOD will be calculated and paid in proportion to the actual number of members of the BOD.

9. AMENDMENT OF THE COMPANY'S CHARTER

The AGM for approval the amendment of Article 38 of the current Charter of the Company to comply with the cessation of the allocation of the Investment and Development Fund as presented in “Issue 3” above. Accordingly, Article 38 of the Company’s Charter will be amended as follows:

The current content	The content after amendment
“Article 38. Reserve fund” <i>Each year, the Company must appropriate from its post-tax profits: (i) ten percent (10%) to establish a Reward and Welfare Fund; (ii) ten percent (10%) to establish the Development Investment Fund. The fund appropriation percentage (%) may be changed in accordance with a proposal of the Board of Directors to be approved by the General Meeting of Shareholders.”</i>	“Article 38. Reserve fund” <i>Each year, the Company must appropriate from its post-tax profits ten percent (10%) to establish the Reward and Welfare Fund. The fund appropriation percentage (%) may be changed in accordance with a proposal of the Board of Directors to be approved by the General Meeting of Shareholders.”</i>

Concurrently, the AGM for approval the updated Charter with the above-mentioned adjustment of Article 38 to replace the Charter approved by the AGM on April 25, 2023 (as the draft attached to the meeting documents disclosed to shareholders).

10. DISMISSAL AS A MEMBER OF THE BOD – MR. LEE MENG TAT

The AGM approved the dismissal of Mr. Lee Meng Tat as a member of the BOD from April 25, 2025.

11. DISMISSAL AS A MEMBER OF THE BOD – MR. HOANG NGOC THACH

The AGM approved the dismissal of Mr. Hoang Ngoc Thach as a member of the BOD from April 25, 2025.

12. ELECTION OF ADDITIONAL MEMBERS OF THE BOD

The AGM elected two (02) additional BOD members of the Company for the term 2022-2026 from 25/04/2025 as below:

- Mr/Ms.
- Mr/Ms.

Article 2: Implementation provisions

1. This Resolution takes effect from the date of signing.
2. Shareholders, the Board of Directors, the CEO and relevant persons shall have to implement this Resolution.

**ON BEHALF OF THE AGM
CHAIRMAN – CHAIRMAN OF THE BOD**

NGUYEN HANH PHUC