

**THE MINUTES OF  
ANNUAL GENERAL MEETING OF SHAREHOLDERS 2023**

- Company name: **VIETNAM DAIRY PRODUCTS JOINT STOCK COMPANY** (hereafter called “**Vinamilk**” or “**the Company**”)
- Registered address: 10 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City.
- Business registration certificate number: 0300588569 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on November 20, 2003.
- Opening time: **13:30 PM., Thursday, April 25<sup>th</sup> 2024.**
- Format of the Annual General Meeting of Shareholders (“AGM”): **Online meeting.**
- Location of the AGM: No. 10 Tan Trao, Tan Phu Ward, District 7, Ho Chi Minh City

The Annual General Meeting of Shareholders of Vinamilk in 2024 (“**the AGM**”) was held with the following contents:

**I. THE ATTENDANTS:**

*The Board of Directors:* comprises of the following members:

- Mr. Nguyen Hanh Phuc : Chairman;
- Ms. Mai Kieu Lien : Director, CEO;
- Mr. Alain Xavier Cany : Director;
- Mr. Michael Chye Hin Fah : Director;
- Ms. Dang Thi Thu Ha : Director;
- Mr. Do Le Hung : Director;
- Mr. Le Thanh Liem : Director, CFO and Chief Accountant;
- Mr. Lee Meng Tat : Director;
- Mr. Hoang Ngoc Thach : Director;
- Ms. Tieu Yen Trinh : Director.

*The Management:* comprises of the Company’s Executive Directors as below:

- Ms. Bui Thi Huong : Executive Director – Human Resources Administration & PR;
- Mr. Doan Quoc Khanh : Executive Director – Dairy Farm Development;
- Mr. Nguyen Quoc Khanh : Executive Director – Research & Development;
- Mr. Nguyen Quang Tri : Executive Director – Marketing;
- Mr. Le Hoang Minh : Executive Director – Production.

**Shareholders:** shareholders/their proxy to attend the AGM as seen in the attached list.

**Independent auditor:** Mr. Ha Vu Dinh and Ms. Nguyen Thuy Ninh – representatives from the Company’s independent auditor for the financial year of 2023 (KPMG Vietnam Co., Ltd).

## **II. THE MEETING DETAILS**

### **A. THE AGM OPENING PROCEDURES:**

#### **1. Reason for the AGM**

Mr. Dong Quang Trung – on behalf of the Organizing Committee of the AGM, announced the reason, introduced delegates to attend the AGM.

#### **2. Report on the results of checking the shareholder’s eligibility to attend the meeting**

Mr. Diep Hong Khon, on behalf of the AGM organizer, announces the shareholders’ attendance as follows:

- As of the opening of the meeting at **13:30 on April 25, 2024, the** total number of shareholders attending the meeting is 1,227 shareholders, representing 1,686,984,829 shares, accounting for 80.72% of the total number of voting shares of the Company (2,089,955,445 shares).
- Pursuant to the provisions of Clause 1 Article 16 of the current Charter of the Company: with the attendance rate of 80.72% of the total number of voting shares of the Company, the 2024 AGM is legally and lawfully convened and shall continue.

#### **3. Composition of the Presiding Officer**

Mr. Dong Quang Trung introduced Mr. Nguyen Hanh Phuc – BOD Chairman as Chairperson of the Meeting (“Chairman”); and other members including:

- Ms. Mai Kieu Lien : Director, CEO;
- Ms. Dang Thi Thu Ha : Director;
- Mr. Do Le Hung : Director;
- Mr. Alain Xavier Cany : Director;
- Mr. Michael Chye Hin Fah : Director;

#### **4. Secretary of the AGM**

Mr. Nguyen Hanh Phuc – BOD Chairman - Chairperson of the meeting introduced **Ms. Le Quang Thanh Truc** as Secretary of the 2024 AGM.

#### **5. Approval of the Vote Counting Committee and the Agenda**

Mr. Nguyen Hanh Phuc – BOD Chairman, Chairperson of the meeting, proposed the Vote Counting Committee and announced the agenda of the 2024 AGM.

***The composition of the vote counting committee includes:***

1. Mr. Diep Hong Khon – Senior Legal Manager – Head of Voting Counting Committee;
2. Ms. Tran Thai Thoai Tran – Director of Internal Control & Risk Management - Member;
3. Mr. Bong Hoa Viet - Individual Shareholder - Independent Member.

***The agenda of the 2024 Annual General Meeting includes the following issues:***

- 1 Audited 2023 Financial Statements
- 2 2023 Board Report
- 3 Dividend payment for fiscal year 2023
- 4 2024 revenue and profit plan (consolidated)
- 5 Dividend payment plan for fiscal year 2024
- 6 Selection of an independent audit firm for fiscal year 2024
- 7 Total remuneration and other benefits of the Board of Directors in 2024

After Mr. Nguyen Hanh Phuc proposed the Vote Counting Committee and introduced the Agenda, Mr. Dong Quang Trung instructed the Congress to vote to approve: (1) **The Vote Counting Committee**; and (2) **The agenda** with voting results is as follows:

STT	Content	Approve		Disapproval		No comments yet	
		Total votes	Proportion (*)	Total votes	Proportion (*)	Total votes	Proportion (*)
1	Vote Counting Committee	1.692.909.139	100,00%	0	0,00%	15.328	0,00%
2	Agenda	1.692.919.339	100,00%	0	0,00%	5.128	0,00%

(\*) calculated on the total number of voting shares of shareholders attending and voting (each share corresponds to one vote).

With the above voting results, the Vote Counting Committee and the Agenda of the Company's 2024 AGM have been approved.

**B. THE MATTERS TO BE APPROVED BY THE AGM**

1. Mr. Nguyen Hanh Phuc – Chairman of the Board of Directors presented **the audited 2023 Financial Statements**: The details are presented in the 2023 Annual Report that was posted on the Company's website.
2. Board members present the 2023 Board Report: The full details of the 2023 Annual Report and the 2023 Corporate Governance Report were posted on the Company's website. Specifically:
  - a) Mr. Nguyen Hanh Phuc – Chairman of the Board of Directors presented the main contents of ***The Board Activities Report in 2023***.
  - b) Mr. Do Le Hung – Member of the Board of Directors, Head of the Audit Committee presented the main contents of the ***Report of the Audit Committee and the Report of the independent member of the Board in the Audit Committee in 2023***.
  - c) Ms. Mai Kieu Lien – Member of the Board of Directors, CEO presented the main contents of ***the Report on production and business activities 2023 of the Company***.
3. Ms. Mai Kieu Lien – Member of the Board of Directors General Director continued to present **the Company's 2024 (consolidated) revenue and profit plan**.
4. Ms. Dang Thi Thu Ha – Member of the Board of Directors presented two (02) following contents:
  - a) Dividend payment for fiscal year 2023;

- b) Dividend plan for fiscal year 2024.
5. Mr. Do Le Hung – Member of the Board of Directors presented two (02) following contents:
- a) Select an independent auditor for fiscal year 2024;
  - b) Total remuneration and other benefits of the Board of Directors in 2024.

Details of matters to be approved by the AGM: as presented in full at the 2024 Annual General Meeting document posted on the Company's website.

**C. Q&A SESSION:**

Mr. Nguyen Hanh Phuc - Chairman of the Board of Directors led the Q&A session. Shareholders asked questions or submitted questions through a dedicated chat application and online messaging system for the event.

There are total 41 questions/suggestions/contents were discussed and answered at the AGM. The following are some extractions of this session:

STT	Question	Answer
1	<p><b>Nguyen Dinh Thang</b></p> <ol style="list-style-type: none"> <li>1. Currently, the company has marketed a number of quality, high-priced products such as Organic fresh milk. Can company leaders share the level of market reception with these high-end product lines? How willing are you to pay for a premium product?</li> <li>2. Will the company continue the Hung Yen dairy factory project? If so, what is the current progress?</li> <li>3. About the joint venture in the Philippines, in the last 02 years (2022, 2023), the results of the joint venture still face many difficulties. How does management assess the Philippine market?</li> </ol>	<p><b>Ms. Mai Kieu Lien:</b></p> <ol style="list-style-type: none"> <li>1. Organic products have been introduced to the market for 3-4 years, this is a high-end product, meeting world standards (from breeding to product launch..) so it has a relatively high price. As this product is still accepted by some consumers, Vinamilk maintains this product, although the growth rate is not high. Hopefully purchasing power will improve going forward.</li> <li>2. Hung Yen factory: still continuing construction, currently has completed leveling, recently re-registered investment license, land use right from 20 to 50 years. Construction is scheduled for Jun-July 2024.</li> <li>3. Joint venture Philippines: there are difficulties because starting from 2019, followed by 3 years of Covid not being able to deploy, only starting from 2022-2023. However, these difficulties are also inevitable when entering new markets. With the efforts of the 2 companies, we hope the results will be better in the coming years.</li> </ol>
2	<p><b>Dang Thi Minh Ngoc</b></p> <p>What strategies does the company have in the coming years to develop the Chinese and Middle East markets?</p>	<p><b>Ms. Mai Kieu Lien:</b></p> <p>The development of China &amp; Middle East markets has been part of Vinamilk’s export market development strategy for many years. From 1-2 initial export markets, Vinamilk has now exported to more than 60 countries, including China and the Middle East. China is a new market, which is expected to thrive as Vinamilk is introducing relatively unique products.</p> <p>Middle East: including many countries, this is a long-standing market of Vinamilk, in which infant formula has developed a lot compared to the initial 1-2 markets.</p> <p>Vinamilk’s strategy is to grow in parallel domestic and export markets. Exports have grown by 14% in the first four months of 2024.</p>
3	<p><b>Hoang Van Nghia</b></p> <p>The company has been a leading dairy enterprise for many years and is a socially responsible enterprise, financial potential, cash dividend policy for shareholders for many years. In the coming years, will the business maintain a cash dividend policy?</p>	<p><b>Ms. Mai Kieu Lien:</b></p> <p>The Company commits to maintain that in the coming years, the Company will balance between development investment and dividends to ensure shareholders’ interests.</p>

<p style="text-align: center;"><b>4</b></p>	<p><b>Bui Dinh Tin</b></p> <p>1. In the past six years, Vinamilk’s net revenue has been around VND 60,000 billion, profit after tax has been around VND 9,000-10,000 billion: is the milk consumption of Vietnamese people saturated?</p> <p>2. Will export markets in the Middle East, the US and ASEAN grow to increase revenue in the coming time and have new markets?</p>	<p><b>Ms. Mai Kieu Lien:</b></p> <p>1. In the past 6 years, the dairy industry’s revenue grew slowly (due to the influence of 2 covid and post-covid years and fluctuations in domestic and foreign markets), the purchasing power of the dairy industry grew negatively from 2022-2023 and continues to the present. Each business will have its own direction to recover and Vinamilk has its own direction to continue innovating to increase revenue and market share (Digital Transformation Strategy), which has now had positive results, proving that Vinamilk is on the right track.</p> <p>2. Export markets expects to have similar growth to the domestic market, equal to the target growth.</p>
<p style="text-align: center;"><b>5</b></p>	<p><b>Thach Kim Do</b></p> <p>1. Can you share Q1 results? What is the recovery trend of the dairy industry in the next 5 years?</p> <p>2. What percentage of exports is expected to contribute in the next 5-year period?</p> <p>3. Progress of major projects Vinabeef, Moc Chau dairy paradise, Hung Yen dairy factory.</p>	<p><b>Ms. Mai Kieu Lien:</b></p> <p>1. Q1.2024 results: Consolidated business results Q1.2024 (information will be released in 1-2 days): Total revenue increased by 1.2%, Profit before tax increased by 17%, Profit after tax increased by 15.8% For separate VINAMILK: Total revenue increased by 2.3%, Profit before tax increased by 16.5%, Profit after tax increased by 15.4%.</p> <p>2. The proportion of exports is expected to contribute: it will follow the domestic growth rate because when the world market is stable, the domestic market is also stable.</p> <p>3. Progress of major projects: + Vinabeef: Q4.2024 will come into operation and have products to the market. + Moc Chau resort dairy farm: a bit slow because the progress depends on land paperwork while resources, people, and finances are ready. + Hung Yen Dairy Factory: will start construction in June-July 2024</p>

<b>6</b>	<p><b>Shareholder An Nguyen _ VDSC</b></p> <ol style="list-style-type: none"> <li>1. In 2023: 2 IDP &amp; Moc Chau dairy companies both have positive growth in revenue, especially Vinamilk’s domestic revenue will not grow much compared to 2022. So has there been a shift in domestic milk consumption? What plans does Vinamilk have to increase this shift?</li> <li>2. Rebranding strategy: the company shares specific data and evidence on the effectiveness of the strategy: how much revenue does it increase, how many new customers are attracted?</li> <li>3. Does Vinamilk plan to cross-sell products with other consumer goods companies to increase product brand awareness? Is there a newer marketing strategy?</li> <li>4. Long-term M&amp;A strategy: compared to Masan, Vinamilk is cautious about its M&amp;A decision. The company shares its views on this issue.</li> </ol>	<p><b>Ms. Mai Kieu Lien:</b></p> <ol style="list-style-type: none"> <li>1. In 2023: Vinamilk has a full range of dairy products, unlike competitors with only a few categories. The dairy market has years of growth in one commodity and a decrease in another. Vinamilk’s growth was unchanged mainly due to infant formula: due to the decrease in the birth rate from 2 years ago and the policy to protect women (long maternity leave, encouraging the use of breast milk), the demand for infant formula decreased. The infant formula market will grow by -20% in 2023, while VINAMILK’s decline is only half of the market. This still affects Vinamilk’s overall revenue.</li> <li>2. Effect of rebranding: The first focus is on liquid milk, starting at the end of July 23. However, because there is still old packaging that has to be used up, it is not until the end of Q3-early Q4 that the new packaging was on the shelves. After 5 months of brand repositioning, the market share of liquid milk increased by 2.8% compared to the first 7 months of 2023. This proves that rebranding (marketing, packaging, messaging) is on the right track.</li> <li>3. Advertisement: Vinamilk has many forms of advertising. VINAMILK’s advertising and promotion policies focus on target customers: children (toys), the elderly (health protection products).</li> <li>4. M&amp;A: Vinamilk is cautious in M&amp;A. Vietnam’s population will increase from 100 million people to 120-150 million people in the next 10-20 years, so Vinamilk still focuses on the core business (dairy), while M&amp;A depends on synergy.</li> </ol>
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<p style="text-align: center;">7</p>	<p><b>Shareholder Quan Pham _ Dragon Capital</b></p> <ol style="list-style-type: none"> <li>1. How is the current purchasing power and purchasing power forecast for the last 6 months of the year for domestic sales?</li> <li>2. Dairy industry growth forecast: expected growth rate in the next 3-5 years, in that context which industry will grow best and slowest, and by how much %?</li> </ol> <p>With the current purchasing power situation, does the company plan to increase the ratio of selling expenses/revenue to speed up sales progress?</p>	<p><b>Madam Mai Kieu Lien :</b></p> <ol style="list-style-type: none"> <li>1. Purchasing power in the dairy market: according to Nelsien statistics in the first quarter of 2024: purchasing power growth is negative 2.8%. This is a problem for everyone, but for each company, like Vinamilk, it is very positive that sell-out still grows by 5%, the important thing is which product category Vinamilk focuses on to overcome the decline in general purchasing power. As stated, this decrease in purchasing power is mainly from infant formula: the purchasing power of the infant formula market in Q1/2024 continues to decrease by 20% compared to Q1/2023, greatly affecting companies whose main product is baby milk powder. As for other categories such as liquid milk, nut milk, yogurt, sweetened condensed milk, and drinking yogurt at Vinamilk, all grew in double digits, compensating for the decline in baby powder milk. Thanks to that, Vinamilk is still growing.</li> </ol> <p>Selling Expense Ratio: depending on the situation and time, sometimes it is necessary to increase or decrease, depending on each category, target audience, and each Company's policy. At Vinamilk this ratio is 20-21%/Revenue. In the next 5 years, Vinamilk still targets revenue growth of 5-10% depending on the situation.</p>
<p style="text-align: center;">8</p>	<p><b>Shareholder Hà Huỳnh _ Ban Viet Security</b></p> <ol style="list-style-type: none"> <li>1. Can Vinamilk share target/expectation of the Company regarding the product portfolio and gross margin in the next 5 years?</li> <li>2. Vinamilk’s portfolio has a lot of products and brands. How does Vinamilk see the portfolio will grow in the next 3 – 5 years? Do you change or restructure the portfolio?</li> </ol> <p>This year does Vinamilk plan to increase SG&amp;A and if yes, what will it be used for?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <ol style="list-style-type: none"> <li>1. Product-by-product strategy: Vinamilk has a product-by-product strategy and will focus on effective and highly profitable products that will improve gross margin. This is the strategy of each category, shown in revenue and market shares.</li> <li>2. Starting the brand repositioning from 2023, by 2024, the product list, product names, brands, brands, packaging will be completed... In Q2.2024, we will completely reposition yogurt category and preparing to reposition baby formula category in Q3.2024. Repositioning is not just about changing the packaging, but also about which products to focus on, reducing/combining which products... to focus on sales and customers.</li> </ol> <p>The company controls SG&amp;A closely to ensure the currently high Profit / Revenue ratio. Vinamilk is also in its 5-year digital transformation strategy. If costs increase, it will focus on digital transformation and the Strategic Planning Department will also have to prove how effective this cost increase will be.</p>



<p><b>9</b></p>	<p><b>Shareholder Hoang Van Nghia</b></p> <p>1. According to the press, Vinamik has large advertising costs that erode profits. What % of the cost structure is the advertising costs?</p> <p>Update on export to Chinese market in 2023 and the first 3 months of 2024</p>	<p><b>Madam Mai Kieu Lien :</b></p> <p>1. Advertising cost is a part of selling expenses. The ratio of selling expenses has maintained 20-21% of revenue for many years</p> <p>Export to China: just starting at the end of 2023, focusing on new products, by the end of 2024 it will be announced to shareholders.</p>
<p><b>10</b></p>	<p><b>Shareholder Nguyen Ly Minh Thien</b></p> <p>Does Vinamilk have policy to purchase treasury shares?</p>	<p><b>Madam Mai Kieu Lien :</b></p> <p>Vinamilk does not have treasury shares policy.</p>
<p><b>11</b></p>	<p><b>Shareholder Dang Tran Minh _ SSI</b></p> <p>When reading the annual report, I saw a lot of innovation and restructuring in the corporation, this is a very welcome signal. Could you please update information about the restructuring process? When will the company's restructuring be completed, and how much is this restructuring expected to help improve business results compared to before?</p>	<p><b>Madam Mai Kieu Lien :</b></p> <p>Restructuring: this is a 5-year strategy, focusing on digital transformation in all areas: Production - Supply - Livestock - Sales - Marketing - Finance - Human Resources, mainly in the first 2 years ( implementing brand repositioning, expected to be completed in 2024.) Currently, all fields are digitally transforming in parallel.</p> <p>About sales: still under consideration due to negative growth in the milk market. However, we believe profits will grow.</p>
<p><b>12</b></p>	<p><b>Shareholder Dang Xuan Tung</b></p> <p>Does the current Vinamilk stock price represent the position of the business?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Stock prices in the Vietnamese market are affected by many factors. Vinamilk only tries to produce and do good business to ensure growth, profits and dividends.</p>
<p><b>13</b></p>	<p><b>Shareholder Tran Van Thien</b></p> <p>1. What plans does the company have when the Dielac factory is cleared?</p> <p>2. Is the Company planning to issue ESOP?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Dielac Factory: This is a long-standing factory from 1987 to present. Vinamilk is currently working with the province on a relocation plan: factory, workers... Vinamilk currently has a powdered milk factory with 3 times the capacity of Dielac factory, so the relocation will not affect our business</p> <p>ESOP: The company has no intention, because this is not under the authority of the Vinamilk Board but belongs to the superiors (no dilution of ownership ratio at Vinamilk)</p>

14	<p><b>Shareholder Truong Ngoc Duy</b></p> <p>Does the company plan to increase dividends in the future? If so, when?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Increase dividends: cannot increase anymore, current dividends already got from ~91% of annual profit after tax</p>
15	<p><b>Shareholder Hoang Van Dong</b></p> <p>This year, bonus shares are not included. So I would like to ask if the Company has any plans for next year? Thank you!</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>The Company recognizes shareholders' need to divide bonus shares and will discuss in detail and inform shareholders of a decision.</p>
16	<p><b>Shareholder Nguyen Thi Quynh Huong</b></p> <p>What impact does Vinamilk's new packaging have on the company's sustainable development goals?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Packaging: Vinamilk tries with suppliers to minimize recycled packaging into the environment. Liquid milk packaging in multinational corporations is now moving towards no longer having plastic lining inside to reduce waste into the environment.</p>
17	<p><b>Shareholder Lam Gia Khanh</b></p> <p>I wonder if the company has a plan to improve the source of imported raw materials for the purpose of improving costs or competitive prices?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Since 1990, Vinamilk has implemented the "White Revolution" strategy of dairy farming to minimize imports and save foreign exchange until now. VINAMILK and Moc Chau produce more than 1 million liters of milk per day, replacing a large volume of imported milk. The company will also continue to do this.</p>
18	<p><b>Shareholder My Tran _HSC</b></p> <p>1. Profit after tax plan (NPAT) 2024: why only target growth of 4% when expected revenue increases well and raw milk prices are low</p> <p>2. Which area is selling better? Rural or urban and why?</p> <p>3. Middle East exports: how political fluctuations affect export sales &amp; Middle East shipping costs</p>	<p><b>Madam Mai Kieu Lien :</b></p> <p>1. Plan 2024: Pre-tax profit grows by 5% corresponding to revenue, while NPAT also depends on the government's tax incentives in each region, region... so it is lower than pre-tax profit. The Board of Directors has discussed the plan carefully. If it is done well, I believe the Company will exceed the plan.</p> <p>2. Vinamilk's milk market is everywhere from urban to rural areas with more than 240,000 retail points with a variety of products from mass to high-end.</p> <p>Shipping costs are a bit high but do not affect export profits much. 4 months 2024 Export turnover increases by 14% (including Middle East)</p>

<p><b>20</b></p>	<p><b>Shareholder Ngo Kinh Luan</b></p> <p>1. Please share the business plan of the beef joint venture with Sojit? What is the expected revenue and profit contribution of this segment in the next 3 years?</p> <p>What is the 2024-2025 fixed asset investment plan?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>- Fixed asset investment: By 2024 it will be 4,200 billion and by 2025 it will be 6,000 billion</p> <p>Vietnam Japan Joint Venture: if operating stably, it will achieve revenue of 3,000 billion / year</p>
<p><b>21</b></p>	<p><b>Shareholder Pham Anh Vu</b></p> <p>- Why do we only sell a limited number of products on the online sales channel, for example, we don't sell aloe vera yogurt. Yogurt is only sold by carton (48 boxes), not individual?</p> <p>- Lazada sales channel, delivery is a bit slow, takes 5 days to 1 week, sometimes forgotten to deliver.</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>E-commerce platform: Vinamilk only focuses on selling a few products, because it focuses on a few customers. The company will check and respond to the fact that aloe vera yogurt only sells 1 carton and not ½ carton.</p> <p>If the delivery process is not as committed, customers can report it so we can handle it promptly</p>
<p><b>22</b></p>	<p><b>Shareholder Do Van Tu</b></p> <p>Does Vinamilk tend to retail directly online to consumers to reduce costs?</p>	<p><b>Madam Mai Kieu Lien:</b></p> <p>Vinamilk's strategy in the next 5 years: selling directly to consumers through Vinamilk's direct stores, supermarkets, convenience stores, and e-commerce platforms. In 2023, Vinamilk store sales will grow by double digits, e-commerce sales will double, this shows that Vinamilk is moving in the right direction of the direct-to-consumer trend.</p>

## D. ANNOUNCEMENT OF VOTING RESULTS

Under the guidance of Mr. Diep Hong Khon - Head of the Vote Counting Committee, the General Meeting of Shareholders voted to approve the contents of the Agenda.

After counting the votes, Mr. Diep Hong Khon, on behalf of the Vote Counting Committee, announced the results of the vote counting as follows:

### Voting counting results: -

- General principle: Each common share will correspond to one (01) vote;
- Voting method: electronic voting (e-Voting);
- The total number of Shareholders **attending and voting at the General Meeting** is **1,057** shareholders, representing **1,700,625,725** shares with voting rights.

No.	Content	Total number of votes for each issue	Total number of valid votes	Total number of invalid votes	Agree		Disagree		Abstain	
					No. Of Shares	% (*)	Total	% (*)	Total	% (*)
1.	Audited 2023 financial statements	1.700.625.725	1,700,625,725	0	1,697,362,489	99.81%	0	0.00%	3,263,236	0.19%
2.	Report of the Board of Directors in 2023	1.700.625.725	1,700,625,725	0	1,697,379,389	99.81%	100	0.00%	3,246,236	0.19%
3.	Dividend payment for fiscal year 2023	1.700.625.725	1,700,625,725	0	1,697,388,193	99.81%	2,124	0.00%	3,235,408	0.19%
4.	Revenue and profit plan for 2024 (consolidated)	1.700.625.725	1,700,625,725	0	1,697,262,893	99.80%	119,824	0.01%	3,243,008	0.19%
5.	Dividend plan for fiscal year 2024	1.700.625.725	1,700,625,725	0	1,697,311,692	99.81%	70,125	0.00%	3,243,908	0.19%
6.	Select an independent audit firm for fiscal year 2024	1.700.625.725	1,700,625,725	0	1,598,690,238	94.01%	26,880,800	1.58%	75,054,687	4.41%
7.	Total remuneration and other benefits of the Board of	1.700.625.725	1,700,625,725	0	1,697,208,643	99.80%	149,908	0.01%	3,267,174	0.19%

No.	Content	Total number of votes for each issue	Total number of valid votes	Total number of invalid votes	Agree		Disagree		Abstain	
					No. Of Shares	% (*)	Total	% (*)	Total	% (*)
	Directors in 2024									

(\*) calculated base on the total number of shares with voting rights of Shareholders attending and voting.

With the above voting results, based on the provisions in Clause 1 and Clause 2, Article 18 of the Company's Charter, the following contents were approved by the 2024 Annual General Meeting of Shareholders:

No.	Approved Contents	Percentage (*)
1	Audited 2023 financial statements	99,81%
2	Report of the Board of Directors in 2023	99,81%
3	Dividend payment for fiscal year 2023	99,81%
4	Revenue and profit plan for 2024 (consolidated)	99,80%
5	Dividend plan for fiscal year 2024	99,81%
6	Select an independent audit firm for fiscal year 2024	94,01%
7	Total remuneration and other benefits of the Board of Directors in 2024	99,80%

(\*) calculated base on the total number of shares with voting rights of Shareholders attending and voting.


### III. CLOSING OF THE GENERAL MEETING

Ms. Le Quang Thanh Truc - Secretary of the General Meeting, presented the content of the Minutes of the General Meeting of Shareholders and Mr. Diep Hong Khon organized to collect opinions from shareholders to approve the content of the Minutes of the Meeting.

With a voting rate of 100%, the Minutes of the 2024 Annual General Meeting of Shareholders of Vietnam Dairy Products Joint Stock Company were approved. The 2024 Annual General Meeting of Shareholders of Vietnam Dairy Products Joint Stock Company ended at 4:15 p.m. on the same day.

### ON BEHALF OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 2024

**Chairman**  
**Mr. NGUYEN HANH PHUC**



**Secretary**  
**Ms. LE QUANG THANH TRUC**

