

EXPLANATION OF THE CONTENT OF THE AMENDMENTS TO THE CHARTER

No	Current Content	Content after adjustment	Reason for adjustment
1	<p>Article 1. Interpretation of terms f. “<i>Managers</i>” mean:</p> <ul style="list-style-type: none"> (i) Chairman and members of the Board of Directors; (ii) General Director; and (iii) Executive Directors; 	<p>Supplement: Article 1. Interpretation of terms f. “<i>Managers</i>” mean:</p> <ul style="list-style-type: none"> (i) Chairman and members of the Board of Directors; (ii) General Director; (iii) Executive Directors; and (iv) Chief Accountant 	<p>The addition of the Chief Accountant position to strengthen the role and responsibilities of Managers.</p>
2	<p>Article 1. Interpretation of terms</p>	<p>Supplement: Article 1. Interpretation of terms <i>w.</i> “Mailing Address” means the registered head office address in the case of an organization; or the permanent residence address, workplace address, or any other address of an individual that such individual registers with the Company as his/her mailing address.</p>	<p>To supplement the provision on the mailing address of Shareholder in accordance with Clause 13, Article 4 of the Law on Enterprises 2020.</p>
3	<p>Article 2. Name, Form, Head Office, Subordinate Units and Operation Term of the Company 4. The Company’s registered head office shall be: Address:10 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City Telephone: (84-28) 541 55555</p>	<p>Amendment: Article 2. Name, Form, Head Office, Subordinate Units and Operation Term of the Company 4. The Company’s registered head office shall be: Address:10 Tan Trao Street, Tan My Ward, Ho Chi Minh City, Vietnam Telephone: (84-28) 541 55555 - (84-28) 386 55555</p>	<p>To update the Company’s registered head office address in accordance with the new administrative boundaries and the 30th Enterprise Registration Certificate. To supplement the Company’s</p>

			additional contact telephone number as recorded in Vinamilk's 30 th Enterprise Registration Certificate.
4	<p>Article 9. Rights of Shareholders</p> <p>3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares shall have the following rights:</p> <p>.....</p> <p>b. to examine, extract of the list of Shareholders who attended and voted at the General Meeting of Shareholders after each meeting; extract the minutes and decisions of the Board of Directors, biannual and annual financial statements, contracts and transactions subject to approval by the Board of Directors and other documents, except documents relating to the Company's trade secrets;</p> <p>c. to request the Board of Directors to inspect each particular issue relating to the management of the Company's operation whenever necessary. The request must be made in writing and must contain the full name, mailing address, nationality, ID number of a Shareholder being an individual; or the name, enterprise/organizational ID number and head quarter of a Shareholder being an organization; number of shares and total number of shares of the group of Shareholders and their holdings; the issues to be inspected</p>	<p>Amendment:</p> <p>Article 9. Rights of Shareholders</p> <p>3. A Shareholder or a group of Shareholders holding more than five percent (5%) of the total ordinary shares shall have the following rights:</p> <p>.....</p> <p>b. to examine, extract of the list of Shareholders who attended and voted at the General Meeting of Shareholders after each meeting; extract the minutes, resolutions and decisions of the Board of Directors, biannual and annual financial statements, contracts and transactions subject to approval by the Board of Directors and other documents, except documents relating to the Company's trade secrets or business secrets;</p> <p>c. to request the Board of Directors to inspect each particular issue relating to the management of the Company's operation whenever necessary. The request must be made in writing and must contain the full name, mailing address, nationality, ID number of a Shareholder being an individual; or the name, enterprise/organizational ID number and head quarter of a Shareholder being an organization; the number of shares and the share registration date of each Shareholders, as well as the total number of shares of the group of Shareholders and their holdings; the issues to be</p>	<p>To adjust Point (b), Clause 3, Article 9 of the Company's Charter in order to comply with Point (a), Clause 2, Article 115 of the Law on Enterprises 2020.</p> <p>To adjust Point (c), Clause 3, Article 9 of the Company's Charter in accordance with Point (c), Clause 2, Article 115 of the Law on Enterprises 2020.</p>

	<p>and purpose of the inspection. In this case, the inspection shall be directly carried out and reported to the Board of Directors by the Audit Committee.</p>	<p>inspected and purpose of the inspection. In this case, the inspection shall be directly carried out and reported to the Board of Directors by the Audit Committee.</p>	
5	<p>Article 9. Rights of Shareholders 5. The nomination by the Shareholder or the group of Shareholders of candidates to the Board of Directors as stipulated under Clause 4 must comply with the following principles: </p> <p>b) The Shareholder or a group of Shareholders as stipulated in this Clause is only entitled to nominate candidates to be elected to the Board of Directors in one single occasion during the term of the Board of Directors. However, for avoidance of any doubt, in case of any member(s) of the Board of Directors to be dismissed or removed by the General Meeting of Shareholders, the Shareholder or a group of Shareholders who nominated the dismissed or removed member(s) of the Board of Directors remains entitled to nominate candidates to be elected to the Board of Directors to fill the vacancy in the Board of Directors.</p>	<p>Amendment: Article 9. Rights of Shareholders 5. The nomination by the Shareholder or the group of Shareholders of candidates to the Board of Directors as stipulated under Clause 4 must comply with the following principles: </p> <p>b) The Shareholder or the group of Shareholders stipulated in this Clause shall be entitled to exercise the right to nominate candidates for election to the Board of Directors only once during each term of the Board of Directors. In the event of an additional and/or replacement election of members of the Board of Directors during the term, such Shareholder or group of Shareholders shall only be entitled to nominate additional candidates if, at the time of nomination, the total number of incumbent members of the Board of Directors who were previously nominated by such Shareholder or group of Shareholders is fewer than the number of candidates that such Shareholder or group of Shareholders is entitled to nominate according to its shareholding ratio as determined in accordance with Point (a) of this Clause.</p>	<p>To broaden the scope of this provision so that it can apply to various situations arising in practice, including cases where shareholders sell or transfer their shares resulting in changes to their ownership ratios.</p>

6	<p>Article 12. Rights and Duties of the General Meeting of Shareholders</p> <p>1. The General Meeting of Shareholders shall have the rights and duties to discuss and approve the following issues:</p> <p>.....</p> <p>r. The Company or any Subordinate Unit of the Company enters into a contract with any person stipulated in Clause 1 Article 167 of the Law on Enterprises with a value of twenty percent (20%) or more of the total value of assets of the Company as recorded in the most recent financial statements.</p> <p>u. Approval for the following transactions:</p> <p>....</p> <p>(ii) A transaction with a value of twenty percent (20%) or more or a transaction resulting in a total transaction value (that has arisen within 12 months from the date of making the first transaction) of twenty percent (20%) or more of the total asset value of the Company recorded in the latest financial statement between the Company/ Subordinate Unit and one of the following persons:</p>	<p>Amendment:</p> <p>Article 12. Rights and Duties of the General Meeting of Shareholders</p> <p>1. The General Meeting of Shareholders shall have the rights and duties to discuss and approve the following issues:</p> <p>.....</p> <p>r. The Company or any Subordinate Unit of the Company enters into a contract with any person stipulated in Clause 1 Article 167 of the Law on Enterprises with a value of twenty percent (20%) or more of the total value of assets of the Company as recorded in the most recent financial statements.</p> <p>u. Approval for the following transactions:</p> <p>....</p> <p>(ii) A transaction with a value of twenty percent (20%) or more or a transaction resulting in a total transaction value (that has arisen within 12 months from the date of making the first transaction) of twenty percent (20%) or more of the total asset value of the Company recorded in the latest financial statement between the Company/Subordinate Unit and one of the following persons:</p>	<p>To remove the provision at Point (r), Clause 1, Article 12 of the Company's Charter as it duplicates the provision at Point u.(ii), Clause 1, Article 12 of the Charter</p> <p>To adjust the provision at Point u.(ii), Clause 1, Article 12 of the Company's Charter to ensure consistency with Article 167 of the Law on Enterprises 2020 and Clause 84, Article 1 of Decree No. 245/2025/NĐ-CP.</p>
7	<p>Article 17. Procedures for carrying out and voting at the General Meeting of Shareholders.</p> <p>4. Election of the chairman, secretary and vote counting committee:</p> <p>a) The Chairman of the Board of Directors shall chair the General Meeting of Shareholders if it is convened by the Board of Directors.</p>	<p>Amendment:</p> <p>Article 17. Procedures for carrying out and voting at the General Meeting of Shareholders.</p> <p>4. Election of the chairman, secretary and vote counting committee:</p>	<p>To supplement the mechanism allowing the Chairman of the Board of Directors to authorize another member of the Board of Directors to chair the General Meeting of Shareholders convened by the Board of Directors, in accordance with</p>

		<p>a) The Chairman of the Board of Directors shall chair the General Meeting of Shareholders if it is convened by the Board of Directors or may authorize another member of the Board of Directors to chair the meeting.</p>	<p>Point (a), Clause 2, Article 146 of the Law on Enterprises.</p>
<p>8</p>	<p>Article 17. Procedures for carrying out and voting at the General Meeting of Shareholders. ... 7. Without obtaining opinions from the General Meeting of Shareholders, the chairman of the meeting may at any time adjourn the General Meeting of Shareholders after an adequate number of participants have registered to another time and relocate the General Meeting of Shareholders to a different location of the meeting if the Chairman considers that (a) the current location of the General Meeting of Shareholders does not have convenient seats for all attendees, (b) the behaviour of attendees obstruct or is likely to obstruct the order at the meeting, thus threatening the fairness and legitimacy of the meeting, (c) communications equipment is not sufficient for discussion and voting by participating Shareholders, or (d) an adjournment is necessary so that the work of the General Meeting of Shareholders may be carried out validly. Additionally, the Chairman may adjourn the General Meeting of Shareholders as per unanimous agreement or at request of the meeting of General Meeting of</p>	<p>Amendment: Article 17. Procedures for carrying out and voting at the General Meeting of Shareholders. ... 7. The chairman of the meeting has the right to postpone the General Meeting of Shareholders, which already has a sufficient number of registered attendees, for a maximum of three (03) working days from the scheduled opening date of the meeting, and may only postpone the meeting or change the meeting venue in the following circumstances: (a) the meeting venue does not have sufficient and convenient seating for all attendees; (b) an attendee disrupts or causes disorder, or there is a risk that the meeting cannot be conducted fairly and lawfully; (c) communications equipment is not sufficient for discussion and voting by participating Shareholders.</p>	<p>To adjust the provision at Clause 7, Article 17 of the Company's Charter in order to comply with Clause 8, Article 146 of the Law on Enterprises 2020.</p>

	<p>Shareholders with a sufficient quorum. The maximum time for any adjournment of a meeting shall not be more than three (03) working days as from the initial meeting date. An adjourned General Meeting of Shareholders shall not consider any issues other than the issues which should have been legally resolved at the previously adjourned General Meeting of Shareholders.</p>		
9	<p>Article 21. Composition and Term 3. Composition of the Board of Directors is as follow: a) The Company must ensure that a minimum of one - third (1/3) of the members of the Board of Directors shall be non-executive members. The member of the Board of Directors is only allowed to concurrently be a member of the Board of Directors in a maximum of five (05) other companies.</p>	<p>Amendment: Article 21. Composition and Term 3. Composition of the Board of Directors in the event that the Company has from nine (09) to eleven (11) members of the Board of Directors is as follow: a) The Company must ensure that there are at least three (03) the members of the Board of Directors shall be non-executive members. A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or members' council of no more than five (05) other companies.</p>	<p>To adjust the provision at Clause 3, Article 21 of the Company's Charter to ensure consistency with Clauses 78 and 79, Article 1 of Decree No. 245/2020/NĐ-CP.</p>
10	<p>Article 22. Powers and Duties of the Board of Directors 2. The powers and duties of the Board of Directors shall be stipulated by the Law, this Charter, the Regulations on the Corporate Governance, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:</p>	<p>Amendment: Article 22. Powers and Duties of the Board of Directors 2. The powers and duties of the Board of Directors shall be stipulated by the Law, this Charter, the Regulations on the Corporate Governance, and resolutions of the General Meeting of Shareholders. Specifically, the Board of Directors shall have the following rights and obligations:</p>	<p>- To adjust the provision at point (d) Clause 2, Article 22 of the Company's Charter to include the position of "Chief Accountant", as the Chief Accountant has been added to the category Managers</p>

	<p>...</p> <p>d. To appoint, remove or dismiss, and to enter into or terminate labour contracts with (i) the General Director or, (ii) any Executive Directors of the Company; to make decisions on their salary and other benefits of such officers;</p> <p>....</p> <p>u. To appoint and dismiss any person authorized by the Company to act as a commercial representative and Lawyers of the Company.</p>	<p>...</p> <p>d. To appoint, remove or dismiss, and to enter into or terminate labour contracts with (i) the General Director or, (ii) any Executive Directors of the Company or (iii) Chief Accountant; to make decisions on their salary and other benefits of such officers;</p> <p>....</p> <p>u. To appoint and dismiss any person authorized by the Company to act as a commercial representative and Lawyers of the Company.</p>	<p>pursuant to point (f), Article 1 of the Charter.</p> <p>- To remove the provision at Point (u), Clause 2, Article 22 of the Company's Charter. This provision was originally included in accordance with Point (d), Clause 3, Article 27 of the model charter issued under Circular No. 95/2017/TT-BTC. However, this provision has been abolished under Circular No. 116/2020/TT-BTC, which replaced Circular No. 95/2017/TT-BTC.</p>
11	<p>Article 24. Meetings of the Board of Directors</p> <p>....</p> <p>9. Approval</p> <p>A decision of the Board of Directors will be ratified if it is approved by the majority of the members of the Board of Directors attending in the</p>	<p>Amendment:</p> <p>Article 24. Meetings of the Board of Directors</p> <p>....</p> <p>9. Approval</p> <p>A decision of the Board of Directors will be ratified if it is approved by the majority of the members of the Board of Directors attending in the meeting, except for case of removal or dismissal of the General</p>	<p>The purpose of this amendment is to enhance the responsibility of the Board of Directors in handling matters arising during the operation of the Company.</p>

	meeting, except for case of removal or dismissal of the General Director requiring at least two-thirds of the attending members of the Board of Directors voting for it. In case of a tie, the Board of Directors' Chairman or the person authorized by the Chairman to attend and vote at the meeting shall have the casting vote.	Director requiring at least two-thirds of the attending members of the Board of Directors voting for it. In case of a tie, the Board of Directors' Chairman or the person authorized by the Chairman to attend and vote at the meeting shall have the casting vote. Where at least two (02) members of the Board of Directors so request, the Chairperson of the Board of Directors shall be required to solicit voting opinions on such proposed matters.	
12	Amendment: Article 41. Annual, semi-annual, quarterly financial statements and Annual reports. 1. The Company must prepare an annual financial statement in accordance with the provisions of the Law as well as those of the State Securities Commission and such statement must be audited in accordance with Article 43 of this Charter, and within 90 days from the date of ending each fiscal year, must submit annual financial statements which have been approved by the General Meeting of Shareholders to the competent taxation authority, the State Securities Commission, the Stock Exchange and the business registration authority.	Amendment: Article 41. Annual, semi-annual, quarterly financial statements and Annual reports. 1. The Company must prepare an annual financial statement in accordance with the provisions of the Law as well as those of the State Securities Commission and such statement must be audited in accordance with Article 43 of this Charter, and within 90 days from the date of ending each fiscal year, must submit annual financial statements which have been approved by the General Meeting of Shareholders to the competent taxation authority, the State Securities Commission, the Stock Exchange and the business registration authority.	To adjust the provision at Clause 1, Article 41 of the Company's Charter to reflect practical implementation. At the time the audited financial statements are submitted in accordance with the regulations (within 90 days from the end of the fiscal year), the General Meeting of Shareholders has not yet been convened.
13	Appendix 1_Lines of business of the Company		To revise Appendix 1 in order to update the Company's business lines that are subject to adjustment under the new regulations or newly supplemented. The details of these business lines are provided in the Explanation on the

		amendments and supplements to the Business Lines of the Company.
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