**IDP: Board Resolution**

On November 20, 2023, International Dairy Products Joint Stock Company announced Resolution No. 012.2023/NQ-HDQT.IDP on approving the opening of a line of credit at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch and Vietnam Prosperity Joint Stock Commercial Bank as follows:

Article 1: Approve opening line of credit at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch.

1. Approve opening line of credit in the forms of loan/issue of guarantees/issuance of letters of credit at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch for the project of International Dairy Products Joint Stock Company - Binh Duong Branch (Phase 1), specifically as follows:

* Credit amount (loan, guarantee, LC): VND 950,000,000,000, specifically:
* Purpose:
* Pay legal, reasonable and valid expenses (including loan to pay back core capital - if any) arising from investing in the project of International Dairy Products Joint Stock Company - Binh Duong Branch - Phase 1.
* Loan to pay the remaining L/C of International Dairy Products Joint Stock Company at HSBC Bank Vietnam Limited to invest in the project of International Dairy Products Joint Stock Company - Binh Duong Branch.

1. Use the following asset(s) to secure the Company's payment and debt repayment obligations at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch according to the signed contracts, specifically:

* Mortgage all assets formed from loan capital, owners' equity, and other capital (if any) under the project of International Dairy Products Joint Stock Company - Binh Duong Branch including but not limited to: Land use rights, assets attached to land, machinery and equipment, means of transport and other assets of the Project (if mortgages are allowed under applicable laws).
* Mortgage asset rights and benefits associated with or arising from the Project, including but not limited to rights arising from contracts of construction, procurement of machinery and equipment and other contracts related to the Project; beneficiary rights from insurance contracts.

1. Approve and assign Ms. Dang Pham Minh Loan – Managing Director to represent the Company to negotiate and decide on loan interest rates, fees, disbursement conditions, debt acceptance, debt repayment term, rights and obligations and all other related terms and conditions; prepare and sign contracts and related documents and carry out necessary procedures to implement credit granting and mortgage/pledge plans at Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch until the signed contracts and documents are terminated and the Company completes its arising obligations with Joint Stock Commercial Bank for Investment and Development of Vietnam - Ben Nghe Branch.

Ms. Dang Pham Minh Loan has the rights to authorize another person to implement the assigned works mentioned above.

1. For signing credit contracts and other credit documents and security documents related to the Project, Ms. Dang Pham Minh Loan reserves the rights to authorize the Head/Manager of units of International Dairy Products Joint Stock Company - Binh Duong Branch to implement. Ms. Dang Pham Minh Loan is allowed to use the seal of International Dairy Products Joint Stock Company - Binh Duong Branch to seal those contracts, documents, and credit documents.

Article 2: Approve opening line of credit at Vietnam Prosperity Joint Stock Commercial Bank (VPBank)

1. Approve opening line of credit with forms of loan implementation/issuance of guarantees/issuance of letters of credit, and overdraft at Vietnam Prosperity Joint Stock Commercial Bank, specifically as follows:

* Amount to receive credit extension (line of credit): VND 500,000,000,000 or foreign currency equivalent;
* Credit extension form: Loan, issuance of guarantees, issuance of LC, and overdraft.
* Purpose: Loan for supplementing working capital, issuing LC, guaranteeing production and business activities of dairy products in the period 2023-2024.

1. Use the following asset(s) to guarantee the Company's payment and debt repayment obligations to Vietnam Prosperity Joint Stock Commercial Bank according to the signed Contracts, specifically:

* Maximum limit without collateral: VND 200,000,000,000. This limit does not apply to overdraft.
* When using limit with collateral: agree on using the following assets to guarantee the Company's obligations to VPBank:
* Deposit(s) according to Deposit Contracts/passbook, Certificate of deposit opened at VPBank/VPBSMBCFC owned by the Company/Capital Contributing Member/Third Party; and
* Corporate bond owned by the Company/Capital Contributing Member/Third Party

1. Approve assigning Ms. Dang Pham Minh Loan – Managing Director to represent the Company to discuss, agree, negotiate and decide on issues, including: loan interest rates, fees, disbursement conditions, debt acceptance, debt repayment term, rights and obligations and all other related terms and conditions; prepare and sign contracts and related documents and carry out necessary procedures to implement credit granting and mortgage/pledge plans at Vietnam Prosperity Joint Stock Commercial Bank until the signed contracts and documents are terminated and the Company completes its arising obligations with Vietnam Prosperity Joint Stock Commercial Bank.

Ms. Dang Pham Minh Loan has the rights to authorize another person to implement the assigned works mentioned above.

Article 3: The Chair of the Board of Directors, Board of Directors, Legal Representative of the Company and relevant departments and individuals are responsible for implementing this Resolution.

Article 4: This Board Resolution is made in five (05) copies and takes effect from the date of its signing.