**MCM: Board Resolutions**

On January 2, 2024, MocChau Dairy Cattle Breeding Joint Stock Company announced Resolution No. 02/NQ-HDQT/GBS/2024 as follows:

‎‎Article 1. The Board of Directors approves the transactions with related parties, as follows:

1. Related party:

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| --- | --- | --- | --- | --- | --- |
| Unit | Head office | Tax Code | Form of relation | Economic benefits | Note |
| Vietnam Dairy Products Joint Stock Company (VNM) | No. 10 Tan Trao, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam | 0300588569 | Related company | Vinamilk holds 49.73% in MCM (8.85% directly; 40.88% indirectly). |  |

1. Related-party transaction:

The estimated total value of related-party transactions with VNM in 2024 is approximately: VND 497.30 billion;

1. Transaction of raw milk sales

* Transaction subject:
* Transactions description: MocChau Dairy Cattle Breeding Joint Stock Company (MCM) sells raw fresh milk to Vietnam Dairy Products Joint Stock Company.
* Technical requirements: Ensure compliance with Vinamilk Standards and Vietnam standards.
* Total expected transaction value: VND 450,000,000,000 (VAT excluded)
* Commercial terms:
* Payment time/method: Within (40) days from the last day of each purchasing week, VINAMILK will pay MocChau Dairy Cattle Breeding Joint Stock Company the value of the entire amount of milk purchased during the purchasing week in one of the following forms: Cash payment or transfer, which is specified in the contract of fresh cow's milk sale

1. Transactions of purchasing packaging materials, chemicals for milk production, and other products

* Transaction subject:
* Transaction description: Vietnam Dairy Products Joint Stock Company sells raw materials to MocChau Dairy Cattle Breeding Joint Stock Company.
* Technical requirements: As per the request of MocChau Dairy Cattle Breeding Joint Stock Company
* Total expected transaction value: VND 27,300,000,000/year (VAT not included)

1. Transaction of purchasing product processing services

* Transaction subject:
* Transaction description: Vietnam Dairy Products Joint Stock Company provides product processing services to MocChau Dairy Cattle Breeding Joint Stock Company.
* Technical requirements: As per the request of MocChau Dairy Cattle Breeding Joint Stock Company
* Total expected transaction value: About VND 20 billion per year (excluding VAT) - Based on AOP 2024 figures
* Commercial terms:
* Payment time/method: Transfer 30 days from the date of delivery and issuing invoice.
* Place of delivery/receipt: Vietnam Dairy Products Joint Stock Company: The processing units under the Group
* The processed products: New products arising during the year.

1. Principle of price determination:
2. Transaction of raw milk sales

Payment value = Purchase price X purchase volume

* The Purchase price is the actual amount that Vinamilk will pay for each kilogram of milk purchased and is calculated as follows:
* If the milk output to Vinamilk is transported by Vinamilk and the transportation fee is undertaken by Vinamilk:

Purchase price = Quality-based milk price + Milk preservation cost

* If the milk output to Vinamilk is transported by MocChau Dairy Cattle Breeding Joint Stock Company and the transportation fee is undertaken by MocChau Dairy Cattle Breeding Joint Stock Company:

Purchase price = Quality-based milk price + Milk preservation cost + Transportation service price.

The quality-based milk price is determined according to the monthly milk quality price specified in the contract.

1. Transaction of purchasing packaging materials, chemicals for milk production, and other products

Price of selling raw materials to MCM = Purchase price from VNM + Transportation costs + Operational costs

1. Transaction of purchasing product processing services

The processing price = Estimated production cost + % of profit:

4. Comparison method to determine market price:

1. Transaction of raw milk sales

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Notes: None

1. Transaction of purchasing packaging materials, chemicals for milk production, and other products

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Notes: None

1. Purchase of product processing services

* Comparison method to determine market price: Transactional Net Margin Method.
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Note: None

5. Applicable period:

This Board Resolution takes effect from the date of its signing to December 31, 2024 or until replaced by another adjustment

Notes: When there's an arising approval transaction within the year, the authorized Purchase Order Officer shall approve the transaction following the company's decentralization regulations.

‎‎Article 2. This Board Resolution takes effect from the date of its signing. Members of the Board of Directors and Executive Board and relevant organizations and individuals are responsible for the implementation of this Resolution.

On January 2, 2024, Moc Chau Dairy Cattle Breeding Joint Stock Company announced Resolution No. 04/NQ-HDQT/GBS/2024 as follows:

‎‎Article 1. The Board of Directors approves the transactions with related parties, as follows:

1. Related party:

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| --- | --- | --- | --- | --- | --- |
| Unit | Head office | Tax Code | Form of relation | Economic benefits | Note |
| Vietnam Livestock Corporation ( VILICO) – Joint Stock Company | No. 519, Minh Khai Street, Vinh Tuy Ward, Hai Ba Trung District, Hanoi. | 0100104443 | The Holding Company | Vilico holds 59.3% of MCM |  |

1. Related-party transaction:

* Transaction subject:
* Transactions description: MocChau Dairy Cattle Breeding Joint Stock Company rents office and warehouse space from Vilico at 519 Minh Khai Street - Hai Ba Trung District - Hanoi.
* Technical requirements: None
* Total expected transaction value: Approximately VND 1 billion (The price does not include VAT and all related taxes that may arise; and excludes costs and fees of electricity, telephone, fax, office cleaning service, and other services incurred by MCM).
* Commercial terms:
* Payment time/method: The office and warehouse rent and security fees will be paid by MCM to Vilico quarterly, no later than the 10th day of the first month of the following quarter via bank transfer.

1. Principle of price determination:

* Rental costs: Unit price \* area (m2)
* The rental rate for warehouse and office space rented by MCM from Vilico: Negotiated between the two parties.
* The area that MCM is renting from Vilico: 250m2
* The comprehensive security fee: 24/7, including one staff member during the day and another at night.

1. Comparison method to determine market price:

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Notes: None

‎‎Article 2. This Board Resolution takes effect from the date of its signing. Members of the Board of Directors and Executive Board and relevant organizations and individuals are responsible for the implementation of this Resolution.

On January 2, 2024, MocChau Dairy Cattle Breeding Joint Stock Company announced Resolution No. 06/NQ-HDQT/GBS/2024 as follows:

‎‎Article 1. The Board of Directors approves the transactions with related parties, as follows:

1. Related party:

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| --- | --- | --- | --- | --- | --- |
| Unit | Head office | Tax Code | Form of relation | Economic benefits | Note |
| Hanoi Peter Hand Animal Developing Limited Liability Company | No. 36 Hoang Ngan Street, Trung Hoa Ward, Cau Giay District, Hanoi. | 0100149691 | Related company of the Vilico | Vilico holds 30% of Peter Hand and 59.3% of MCM |  |

1. Related-party transaction:

* Transaction subject:
* Transactions description: Hanoi Peter Hand Animal Developing Limited Liability Company sells Premix to MocChau Dairy Cattle Breeding Joint Stock Company.
* Technical requirements: According to the request of MocChau Dairy Cattle Breeding Joint Stock Company.
* Total expected transaction value: About VND 15 billion
* Commercial terms:
* Payment time/method: Transfer after 30 days from the delivery date and upon receiving the complete payment documentation.
* Place of delivery/receipt: At the Starch Feed Processing Plant under MocChau Dairy Cattle Breeding Joint Stock Company.
* Unit price: Will be confirmed by the actual invoice arising monthly/quarterly.

1. Principle of price determination:

The price of Premix sold to MCM is determined through competitive bidding among suppliers.

1. Comparison method to determine market price:

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Notes: None

‎‎Article 2. This Board Resolution takes effect from the date of its signing. Members of the Board of Directors and Executive Board and relevant organizations and individuals are responsible for the implementation of this Resolution.

On January 2, 2024, MocChau Dairy Cattle Breeding Joint Stock Company announced Resolution No. 08/NQ-HDQT/GBS/2024 as follows:

‎‎Article 1. The Board of Directors approves the transactions with related parties, as follows:

1. Thong Nhat Thanh Hoa Dairy Cow Limited Company
2. Related party:

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| --- | --- | --- | --- | --- | --- |
| Unit | Head office | Tax Code | Form of relation | Economic benefits | Note |
| Thong Nhat Thanh Hoa Dairy Cow Limited Company (TNTH) | Sao Do Quarter, Thong Nhat Town, Yen Dinh District, Thanh Hoa Province, Vietnam | 2801971744 | Vinamilk's subsidiaries | Vinamilk holds 100% of TNTH; 49.73% of MCM (8.85% directly and 40.88% indirectly) |  |

1. Related-party transaction:

* Transaction subject:
* Transaction description: MocChau Dairy Cattle Breeding Joint Stock Company purchases cattle semen from TNTH.
* Technical requirements: As per the request of MocChau Dairy Cattle Breeding Joint Stock Company
* Total expected transaction value: VND 4,000,000,000 (Price includes VAT and delivery costs from TNTH warehouse)
* Commercial terms:
* Payment time/method: Transfer 30 days after delivery date and upon receipt of complete payment documents.

1. Principle of price determination:

* Selling price = purchase price from supplier as per contract/invoice + import tax in Vietnam + related purchasing costs (handling, transportation,...)

1. Comparison method to determine market price:

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions: Yes
* Notes: None

1. Vietnam Dairy Cow One - Member Company Limited
2. Related party:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Unit | Head office: | Tax Code | Related form: | Economic benefits | Note |
| Vietnam Dairy Cow One - Member Company Limited (BSVN) | No. 10 Tan Trao, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam | 5000268824 | Subsidiary of Vinamilk | Vinamilk holds 100% of TNTH; 49.73% of MCM (8.85% directly and 40.88% indirectly) |  |

1. Related-party transaction:

* Transaction subject:
* Transaction description: Vietnam Dairy Cow One - Member Company Limited sells Feed, Technical Supplies, and Cow Semen to MocChau Dairy Cattle Breeding Joint Stock Company.
* Technical requirements: As per the request of MocChau Dairy Cattle Breeding Joint Stock Company
* Total expected transaction value: About VND 80 billion
* Commercial terms:
* Payment time/method: Transfer 30 days from the date of delivery and issuing invoice.
* Place of delivery/receipt: at the Factory Warehouse of MocChau Dairy Cattle Breeding Joint Stock Company.
* Unit price: Will be confirmed by the actual related-party transaction arising monthly/quarterly.

1. Principle of price determination:

* Selling price of raw materials to MCM = price that BSVN purchased from suppliers as per contract/invoice + related purchasing costs (handling, transportation, container storage, inspection, management, insurance, warehouse, payment...)

1. Comparison method to determine market price:

* Comparison method to determine market price: Comparable Uncontrolled Price Method
* Transaction is conducted in accordance with the applicable Policy of determining Market price in related party transactions:
* Yes
* Notes: None

‎‎Article 2. This Board Resolution takes effect from the date of its signing. Members of the Board of Directors and Executive Board and relevant organizations and individuals are responsible for the implementation of this Resolution.