**TVN: Board resolution on approval of plan on capital transfer of Viet Nam Steel Corporation – Joint Stock Company at Nippon Steel Spiral Pipe Vietnam Co., Ltd.**

On 09 Apr 2020, Viet Nam Steel Corporation announced the Board resolution on approval of plan on capital transfer of Viet Nam Steel Corporation – Joint Stock Company at Nippon Steel Spiral Pipe Vietnam Co., Ltd as follows:

Article 1: Approving the capital transfer plan of Vietnam Steel Corporation - JSC at Nippon Steel Spiral Pipe Vietnam Co., Ltd with the following specific contents:

I. Information, offering price and method of offering the capital contributed by the Corporation

1. Information about the transferred capital contribution:

- Company name: Nippon Steel Spiral Pipe Vietnam Co., Ltd

- Name of the transferred capital contribution: The Corporation's contributed capital at Nippon Steel Spiral Pipe Vietnam Co., Ltd

- Value of capital contribution: VND 31,554,000,000

- Ownership ratio of the Corporation: 3.85%

- Transfer ratio: 3.85% (equivalent to 100% of capital contributed by the Corporation at Nippon Steel Spiral Pipe Vietnam Co., Ltd)

- Ownership rate of the Corporation at Nippon Steel Spiral Pipe Vietnam Co., Ltd after the transfer: 0% of charter capital

2. Offering price: VND 31,586,307,692

- In case, after the offering, the capital-contributing members do not buy or do not buy all, the Corporation will make a competitive offer to other investors who are not members contributing capital to Nippon Steel Spiral Pipe Vietnam Co., Ltd with a starting price equal to the price offered to the remaining capital contributors

3. Transfer method:

Pursuant to Article 53 of the 2014 Enterprise Law, the Charter of Nippon Steel Spiral Pipe Vietnam Co., Ltd, the Corporation transfers the contributed capital at Nippon Steel Spiral Pipe Vietnam Co., Ltd in the following order:

3.1 Offering the contributed capital of the Corporation at Nippon Steel Spiral Pipe Vietnam Co., Ltd to the remaining members of the Company:

- The Corporation will offer the Corporation's capital contributed at Nippon Steel Spiral Pipe Vietnam Co., Ltd to the remaining members of the Company in proportion equal to their capital contribution in the Company under the same conditions, including: Nippon Steel, Metal One, Nippon Steel Trading, Marubeni – Itochu Steel, Hanwa Co., Ltd and Sumitomo Corporation

- Offering price: VND 31,586,307,692

- Consultant for the offering: Petrovietnam Securities Incorporated (PSI)

- Implementation time: Immediately after the Board of Directors approves the capital transfer plan

3.2 Within thirty (30) days from the date of offering under Article 53 of the Enterprise Law No.68/2014/ QH13, the remaining capital contributing members of Nippon Steel Spiral Pipe Vietnam Co., Ltd do not buy or fully buy, the Corporation will conduct a competitive offer to other investors who are not capital contributing members at Nippon Steel Spiral Pipe Vietnam Co., Ltd

- Offering method: To ensure publicity, transparency, and transparency, the price competition and improvement of capital transfer efficiency, the Corporation will offer the remaining contributed capital to other investors in the form of competitive offering to less than 100 investors, ensuring compliance with the regulations of the State

- Starting price for sale: VND 31,586,307,692

- Consultant for the offering: Petrovietnam Securities Incorporated (PSI)

4. Regarding labor settlement of the Company: None

II. Subsequent capital transfer plan in case of capital transfer to members of the Company and the failure in the first offer:

In case the Corporation fails to sell the contributed capital to members of Nippon Steel Spiral Pipe Vietnam Co., Ltd and implement the competitive offer for the first time and the valuation certificate expires, the Corporation will work with the consultant to extend the certificate or revalue the capital contributed by the Corporation at Nippon Steel Spiral Pipe Vietnam Co., Ltd, in order to carry out the subsequent capital transfer steps in the above order, in compliance with the law

Article 2: The General Director of Vietnam Steel Corporation - Joint Stock Company was assigned to direct the implementation in the compliance with the current regulations of the State and the Charter of the Corporation