**TVN: Board resolution on approval of plan on capital transfer of Viet Nam Steel Corporation – Joint Stock Company at Thai Nguyen Metallurgical Electrome Mechanical Joint Stock Company**

On 13 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 Thai Nguyen Metallurgical Electrome Mechanical Joint Stock Company as follows:

Article 1: Approving the capital transfer plan of Vietnam Steel Corporation - Joint Stock Company in Thai Nguyen Metallurgical Electrical Mechanical Joint Stock Company with the following specific contents:

I. Initial share offering (the first time):

1. Information about transferred share:

- Issuer: Thai Nguyen Metallurgical Electrome Mechanical Joint Stock Company

- Name of share: Share of Thai Nguyen Metallurgical Electrome Mechanical Joint Stock Company

- Stock code: MECO

- Status: Unlisted/ no trading registration

- Type of share: Common share, freely transferable

- Par value: VND 10,000/ share

2. Starting stock price: VND 15,891/ share

3. Methods, conditions, principles, criteria for capital transfer:

- Transfer organization: Vietnam Steel Corporation – Joint Stock Company

- Total of transferred shares: 602,800 shares (representing 21.53% of MECO's charter capital)

- Deposit: equal to 10% of the value of shares registered to buy at the starting price

- Capital transfer method: Competitive offering for less than 100 investors

- Implementation method: Offering the whole lot

- Offering consultant: PetroVietnam Securities Incorporated (PSI)

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

- Eligible buyer and transfer conditions:

+ Being domestic organizations and individuals lawfully operating in Vietnam, not belonging to subjects prohibited or restricted from the right to invest and buy stocks of enterprises in Vietnam

+ Other provisions according to the Regulation on competitive offering of shares owned by the Corporation at Thai Nguyen Metallurgical Electrome Mechanical Joint Stock Company

4. About labor settlement of the Company: None

II. The next offering plan in case of the first unsuccessful offering:

In the case of the first unsuccessful offering, the General Director reports the Board of Directors to implement next steps in accordance with the State regulations

Article 3: The General Director of Vietnam Steel Corporation - Joint Stock Company was assigned to direct the implementation in compliance with the current regulations of the State and the Charter of the Corporation