

## DECISION

### On Approval of the Equitization Plan of Tan Khanh An One Member Company Limited

#### MANAGEMENT BOARD OF KHANH VIET CORPORATION

Pursuant to Decree No.126/2017/NĐ-CP dated 16/11/2017 of the Government on conversion from State-owned enterprises and one member limited liability companies with 100% of charter capital invested by state-owned enterprises into joint-stock companies;

Pursuant to Decree No.63/2015/ND-CP dated 22/7/2005 of the Government on providing for policies towards redundant employees due to the restructuring of state-owned one member limited liability companies;

Pursuant to Circular No.40/2018/TT-BTC dated 04/05/2018 of the Ministry of Finance on providing guidelines for initial offering of shares and management and use of proceeds from equitization of state-owned enterprises and one member limited liability companies with 100% charter capital invested by state-owned enterprises;

Pursuant to Circular No.41/2018/TT-BTC dated 04/05/2018 of the Ministry of Finance on providing guidelines on financial settlement and enterprise valuation in equitization of state-owned enterprises and one member limited liability companies with 100% charter capital invested by state-owned enterprises;

Pursuant to Circular No.44/2015/TT-BLĐTBXH dated 22/10/2015 of Ministry of Labour, War Invalids and Social Affairs on providing guidelines for implementation some articles of the Decree No. 63/2015/ND-CP dated 22/07/2015 on providing policies towards redundant employees due to the restructuring of state-owned one member limited liability companies;

Pursuant to Decision No. 2914 /QĐ-UBND dated 13/11/2009 of People's Committee of Khanh Hoa on the approval of the company restructuring plan and conversion Khanh Viet Corporation to Khanh Viet One Member Corporation Limited;

Pursuant to Decision No.1922/QĐ-UBND dated 29/07/2010 of People's Committee of Khanh Hoa on changing the name of Khanh Viet One Member Corporation Limited to Khanh Viet Corporation;



Pursuant to the Organization and Operation Charters of Khanh Viet Corporation - One Member Corporation Limited issued by People's Committee of Khanh Hoa according to the decision No. 18/ QĐ-UBND dated 08/01/2015;

Pursuant to the Decision No. 4136 / QĐ-UBND dated 30/12/2016 of People's Committee of Khanh Hoa on approving the Plan for "Khanh Viet Corporation Restructuring" in the stage of 2016-2020;

Pursuant to the Decision No. 4018 / QĐ-UBND dated 28/12 2017 of People's Committee of Khanh Hoa on the amending the Decision No. 4136 / QĐ -UBND dated 30/12/2016 of People's Committee of Khanh Hoa on approving the Plan for "Khanh Viet Corporation Restructuring" in the stage of 2016-2020;

Pursuant to Decision No.158/ QĐ -HDTV dated 29/12/2017 of Khanh Viet Corporation's Board of Management on the equitization of Tan Khanh An One Member Company Limited;

Considering the Document No. 06 / TTr-BCĐ dated 28/8/2018 of the Steering Committee on the submission for approval of the equitization plan of Tan Khanh An One Member Company Limited and the Meeting Minutes of Khanh Viet Corporation's Board of Management dated 28/8/2018,

**hereby**

**DECIDES:**

**Article 1.** To approve the Equitization Plan of Tan Khanh An One Member Company Limited with the following main contents:

1. Name and Headquarter of the Joint-stock company

- Vietnamese Name: **CÔNG TY CỔ PHẦN BAO BÌ TÂN KHÁNH AN**
- International transaction name: **TAN KHANH AN PACKAGING JOINT STOCK COMPANY**
- Abbreviation name : **TAN KHANH AN JSC**
- Headquarters: D2 street – Bac Vinh Industrial Zone, Hung Dong Commune, Vinh City, Nghe An Province, Vietnam
- Tel: 02383. 514 527 Fax: 02383. 852 094
- Email: tankhanhan@khatoco.com
- Website: <http://tankhanhan.khatoco.com>
- Logo:

2. Tan Khanh An Packaging Joint Stock Company:

To have its legal status pursuant the Vietnamese Law from the from the date of grant of its business registration certificate, to have its own seal and open its bank account in accordance with the provisions of law, to be organized and operates in accordance with the Charter of Tan Khanh An Packaging Joint Stock Company pursuant to the Law on Enterprises and other relevant regulations.

To inherit the rights, obligations and legal benefits of Tan Khanh An One Member Company Limited before restructuring and to be continued to implement the business

that Tan Khanh An One Member Company Limited is implementing and the other business activities pursuant to Law.

3. Shareholding structure:

Selling all the state - owned capital held by Khanh Viet Corporation at Tan Khanh An One Member Company Limited.

4. Charter capital and structure of initial public offering:

a) Charter capital: 38,000,000,000 (thirty eight billion Vietnamese dong).

b) The structure of initial public offering shares:

Total shares: 3,800,000 shares, value of each share is VND 10,000, in which:

- State-owned shares: 0 share, occupying 0% of charter capital.
- Preferred shares for employees in the company: 880,400 shares, occupying 23.17% of charter capital:
  - + Preferred shares for employees by seniority working in the state sector: 245,600 shares, occupying 6.46% of charter capital;
  - + Preferred shares for employees with the commitment to work for a long time in a joint stock company: 634,800 shares, occupying 16.71% of charter capital;
- Shares for Trade Union of the company: 0 shares, occupying 0% of charter capital.
- Shares for strategic investors: 0 shares, occupying 0% of charter capital.
- Public shares offering for ordinary investors: 2,919,600 shares, occupying 76.83% of charter capital.

The adjustment of the charter capital structure according to the result of the selling initial public offering shares pursuant to the regulation of Decree No.126/2017/ND-CP dated 16/11/2017 of the Government on conversion State-owned enterprises and one member limited liability companies with 100% of charter capital invested by state-owned enterprises into joint-stock companies;

5. Method of initial public offering:

- Method offering: Publicly auction
- Initial price : 15,500 VND / share.
- Place of public auction: Ho Chi Minh Stock Exchange

6. The land using plan after equitization:

Tan Khanh An Packaging Joint Stock Company continues renting the land from Bac Vinh Industrial Zone Infrastructure Management Unit and implements the land procedures as regulated.

7. Employee arrangement plan:

- Total number of employees at the time of determining enterprise value: 295 employees.
- Total number of employees stop working after at the time of determining enterprise value: 12 employees

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- Total number of surplus employees terminating the labor contracts as regulated: 6 employees

- Total number of employees transferred to joint stock companies: 277 employees

Tan Khanh An One Member Company Limited bases on the Employee arrangement plan approved by Khanh Viet Corporation's Board of Management to implement policies for the employees not transferred to joint stock companies pursuant to the Law.

**8. Cost of equitization:**

According to the estimated cost of equitization approved by Khanh Viet Corporation's Board of Management, Tan Khanh An Packaging Joint Stock Company shall finalize the cost of equitization of Tan Khanh An One Member Company Limited. The revision of cost of equitization must comply with the provisions of Article 8 of Decree No.126/2017/ND-CP dated 16/11/2017 of the Government on conversion from State-owned enterprises and one member limited liability companies with 100% of charter capital invested by state-owned enterprises into joint-stock companies;

**9. Liquid Assets:**

Liquid assets include: Vietnam Textile Machinery, Vietnam PP Spun yarn (CS 650m / 8g), AVTECK KPC 462 ZBP camera system. Tan Khanh An One Member Company Limited shall transfer to Khanh Viet Corporation for managing this assets according to regulations pursuant to Clause 2, Article 44 of Decree No. 126/2017 / ND-CP.

**10. Assets formed from the Bonus and Welfare funds:**

Assets formed from the bonus and welfare funds: Badminton stadium will be transferred to the Trade Union organizations according to regulations of Clause 4, Article 14 of Decree No. 126/2017 / ND-CP.

**Article 2. Implementation:**

**1. The Steering Committee for Equitization:**

- To direct Tan Khanh An One Member Company Limited to co-ordinate with the Advisory organization to announce the information about the equitized company; organize and implement initial public offering, sell shares to employees; restructure Tan Khanh An One Member Company Limited into a joint stock company pursuant to the Law.

- To co-ordinate with Khanh Viet Corporation to settle the problems arising in the process of equitization of Tan Khanh An One Member Company Limited within their competence in accordance with the current provisions of law. In case of exceeding their authority, the problems will be reported to the Chairman of Khanh Viet Corporation's Board of Management for consideration and decision.

**2. Board of Directors of Tan Khanh An One Member Company Limited:**

Board of Directors of Tan Khanh An One Member Company Limited is responsible for managing and operating business and production activities of Tan Khanh An One Member Company Limited until totally transfer the assets, capital, employees, land to Tan Khanh An Packaging Joint Stock Company pursuant to the regulations of Khanh Viet Corporation and the current Law.

**Article 3.** This Decision is effective from the date of signing.

**Article 4.** General Director, Steering Committee for Equitization of Tan Khanh An One Member Company Limited, Managers of relevant Departments and Units of Khanh Viet Corporation, Chairman and Director of Tan Khanh An One Member Company Limited are responsible for implementing this Decision./.

**c.c.:**

- As stated in Article 4;
- Management Board; controller;
- Vice General Director
- Clerical, accounting dept. as records. *lks*

**ON BEHALF OF MANAGEMENT BOARD  
CHAIRMAN**



**Lê Tiến Anh**

