

Code **REE**
Company name Refrigeration Electrical Engineering Corporation
Date 11/02/2020
Subject BOD resolution on purchasing treasury shares

Content:

The Board resolution dated October 30, 2020, the BOD of Refrigeration Electrical Engineering Corporation approved the following issues:

1. Approving to repurchase issued shares to record as treasury shares:
 - Stock name: Refrigeration Electrical Engineering Corporation
 - Stock type: common share
 - Stock code: REE
 - Par value: VND 10,000/share
 - Number of shares to be repurchased as treasury shares: 1,000,000 shares
 - Purpose: to create a source of bonus shares for senior managers with excellent business performance in the years 2021, 2022 and 2023.
 - Trading method: order matching
 - Rules for determining repurchase price: according to Circular 203/2015/TT-BTC dated December 21, 2020 of the Ministry of Finance, related regulations of laws and applicable rules for securities trading of Hochiminh Stock Exchange (HOSE).
 - Expected trading date: from December 02, 2020 to December 29, 2020 after being approved by the State Securities Commission of Vietnam (SSC).
2. Approving the plan to use treasury shares that the company implemented for repurchasing and number of treasury shares currently owned to reward for senior managers with excellent business performance in the years:
 - Stock name: Refrigeration Electrical Engineering Corporation
 - Stock type: common share
 - Stock code: REE
 - Par value: VND 10,000/share
 - Number of shares issued: 310.058.841 shares
 - Number of outstanding shares: 310,050,926 shares
 - Number of treasury shares are owning: 7,915 shares
 - Number of shares expected to be issued: 1,007,915 shares

- Total value (based on par value): VND 10,079,150,000
- Transfer restriction: none
- Time of implementation: within 3 years (2021, 2022 và 2023).