

PROPOSAL

Regarding the Amendment and supplementation of the Regulations on Operation of the Board of Directors

To: General Meeting of Shareholders of Vnsteel - Thu Duc Steel JSC;

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government detailing the implementation of several articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of several articles of the Law on Securities;
- Pursuant to the Charter of Vnsteel - Thu Duc Steel Joint Stock Company.

The Board of Directors of Vnsteel - Thu Duc Steel Joint Stock Company hereby respectfully submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1. Consider and approve the Amendment and supplementation of the Regulations on Operation of the Board of Directors of Vnsteel - Thu Duc Steel Joint Stock Company, to be consistent with current legal regulations (Attached documents). This Regulation is amended with the purpose of aligning with the provisions stated in the newly issued Charter, in order to standardize the provisions within the internal document system of the Company.

2. Authorize the Chairman of the Board of Directors to carry out procedures and sign relevant documents to issue the Regulations on Operation of the Board of Directors of Vnsteel - Thu Duc Steel Joint Stock Company in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders for approval./.

Recipients:

- As above;
- Archived: Office, BOD.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Duong Minh Chinh

**REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS
VNSTEEL - THU DUC STEEL JOINT STOCK COMPANY**

- Pursuant to the Law on Securities dated November 26, 2019 and amending and supplementing documents;
- Pursuant to the Law on Enterprises dated June 17, 2020 and amending and supplementing documents;
- Pursuant to Government Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities and amending and supplementing documents;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020 of the Minister of Finance providing guidance on a number of articles on corporate governance applicable to public companies under Government Decree No. 155/2020/NĐ-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of VNSTEEL - Thu Duc Steel Joint Stock Company;
- Pursuant to the Resolution of the General Meeting of Shareholders No. .../... dated ... /.../ 2026;

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CHAPTER I. GENERAL PROVISIONS

Article 1. Scope of adjustment, subjects of application, and interpretation of terms

1. Scope of adjustment: The Regulations on Operation of the Board of Directors regulate the organizational structure, operating principles, rights, and obligations of the Board of Directors and its members to ensure operations in accordance with the Law on Enterprises, the Company Charter, the Regulations on Corporate Governance, and other relevant legal provisions.

2. Subjects of application: These Regulations apply to the Board of Directors, members of the Board of Directors, and related subjects mentioned in these Regulations.

3. In these Regulations, the following terms shall be understood as follows:

a) Charter capital is the total par value of shares sold or registered for purchase upon the establishment of the joint stock company and in accordance with the provisions of Article 6 of the Charter of Vnsteel - Thu Duc Steel Joint Stock Company;

b) The Law on Enterprises is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 17 June 2020 and amending and supplementing documents;

c) The Law on Securities is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on 26 November 2019 and amending and supplementing documents;

d) An enterprise manager is a manager of the Company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director appointed by the General Meeting of Shareholders or the Board of Directors;

e) An affiliated person is an individual or organization as specified in Clause 46, Article 4 of the Law on Securities;

f) A Shareholder is an individual or organization owning at least one share of the joint stock company;

g) A member of the Supervisory Board is a Supervisor;

h) A non-executive Member of the Board of Directors is a Member of the Board of Directors who is not the General Director, Deputy General Director, or Chief Accountant in accordance with the provisions of the company Charter;

i) A trade secret is information concerning inventory quantities, costs, profits, finances, and technological or technical business solutions;

j) A business secret is information obtained from financial or intellectual investment activities that has not been disclosed and is capable of being used in business.

4. In these Regulations, references to one or more regulations or documents include any amendments, supplements, or replacements thereto.

5. Headings (Sections, Articles of these Regulations) are used for convenience in understanding the content and do not affect the content of these Regulations.

Article 2. Operating principles of the Board of Directors

1. The Board of Directors works according to the collective principle. Members of the Board of Directors are individually responsible for their assigned tasks and jointly responsible before the General Meeting of Shareholders and the law for the resolutions and Decisions of the Board of Directors regarding the development of the Company.

2. The Board of Directors assigns the General Director the responsibility of organizing and directing the implementation of the resolutions and Decisions of the Board of Directors.

CHAPTER II. MEMBERS OF THE BOARD OF DIRECTORS

Article 3. Rights and obligations of members of the Board of Directors

1. A member of the Board of Directors has full rights and responsibilities in accordance with the Law on Enterprises, the Law on Securities, related laws, and the Company Charter, including the right to be provided with information and documents regarding the financial situation and business operations of the Company and of units within the Company.

2. A member of the Board of Directors has obligations in accordance with the Law on Enterprises, the Company Charter, and the following obligations:

a) To perform their duties honestly and prudently in the best interests of shareholders and the Company;

b) To fully attend meetings of the Board of Directors and express opinions on issues brought for discussion;

c) To report promptly and fully to the Board of Directors on remuneration received from the Company's subsidiaries, associate companies, and other organizations;

d) To report to the Board of Directors at the nearest meeting on transactions between the Company, its subsidiaries, or other companies controlled by the Company with 50% or more of the Charter capital, and a member of the Board of Directors or their affiliated persons; as well as transactions between the Company and companies where a member of the Board of Directors is a founding member or an enterprise manager within 03 years prior to the time of transaction;

d) To disclose information when conducting transactions involving Company shares as required by law.

Article 4. The right of members of the Board of Directors to be provided with information

1. A member of the Board of Directors has the right to request the General Director, Deputy General Directors, and other managers in the Company to provide information and documents regarding the financial situation and business operations of the Company and of units within the Company related to the execution of tasks assigned to the member of the Board of Directors, provided it is approved by the Board of Directors and such information is not within the scope of the company's business secrets. The recipient of such information is responsible for maintaining the confidentiality of the information provided and using it for the designated purposes.

2. Enterprise managers requested must provide information and documents promptly, fully, and accurately upon request by a member of the Board of Directors. The sequence and procedures for requesting and providing information are detailed in the Regulations on Corporate Governance.

Article 5. Number, term, and composition of members of the Board of Directors

1. The number of members of the Board of Directors is five (05) persons.
2. The term of a member of the Board of Directors is no more than five (05) years and may be re-elected for an unlimited number of terms.
3. In the event that all members of the Board of Directors complete their term simultaneously, such members shall continue to serve as members of the Board of Directors until new members are elected to replace them and take over the work.
4. Composition of members of the Board of Directors:

The total number of non-executive members of the Board of Directors is at least one (01) member. The Company minimizes the holding of executive positions in the Company by members of the Board of Directors to ensure the independence of the Board of Directors.

Article 6. Qualifications and conditions for members of the Board of Directors

A member of the Board of Directors must meet the following qualifications and conditions:

- a) Not falling into the categories specified in Clause 2, Article 17 of the Law on Enterprises;
- b) Having professional qualifications and experience in business administration or in the business fields, industries, or trades of the Company, and they do not necessarily have to be a shareholder of the Company;
- c) A member of the Board of Directors of the Company may concurrently serve as a member of the Board of Directors or the Board of Members at a maximum of five (05) other companies;

d) Other qualifications and conditions as per the Company Charter.

Article 7. Chairman of the Board of Directors

1. The CHAIRMAN OF THE BOARD OF DIRECTORS shall be elected, relieved of duty, and removed by the Board of Directors from among the members of the Board of Directors.

2. The CHAIRMAN OF THE BOARD OF DIRECTORS of the Company shall not concurrently hold the position of General Director.

3. The CHAIRMAN OF THE BOARD OF DIRECTORS has the following rights and obligations:

- a) To establish programs and activity plans for the Board of Directors;
- b) To prepare programs, contents, and documents for meetings; to convene, chair, and act as moderator of meetings of the Board of Directors;
- c) To organize the passage of resolutions and Decisions of the Board of Directors;
- d) To supervise the organization and implementation of the resolutions and Decisions of the Board of Directors;
- đ) To act as moderator of the General Meeting of Shareholders;
- e) Other rights and obligations as prescribed by the Law on Enterprises and the Company Charter.

4. In case the CHAIRMAN OF THE BOARD OF DIRECTORS resigns or is removed or relieved of duty, the Board of Directors must elect a replacement within ten (10) days from the date of receiving the resignation letter or being removed or relieved of duty.

5. In the event that the Chairman of the Board of Directors is absent or unable to perform their duties, they must authorize another member of the Board of Directors in writing to exercise the rights and obligations of the Chairman of the Board of Directors in accordance with the principles set forth in the Company Charter. In the event that there is no authorized person, or if the Chairman of the Board of Directors is deceased, missing, temporarily detained, serving a prison sentence, serving administrative handling measures at a compulsory rehabilitation center or mandatory education institution, has fled from their place of residence, is restricted in or has lost their civil act capacity, has difficulty in cognition or behavioral control, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs, the remaining members shall elect one among themselves to hold the position of Chairman of the Board of Directors based on the majority principle of the remaining members until a new Decision is issued by the Board of Directors.

6. When necessary, the Board of Directors shall decide to appoint one (01) or more individuals to act as Company Secretary with a term of office determined by the Board of Directors. The Board of Directors may perform a Removal of the Company Secretary when

necessary, provided that it is not contrary to current labor laws. The Company Secretary has the following rights and obligations:

- a) To assist in organizing and convening the General Meeting of Shareholders and the Board of Directors; to take minutes of the meetings;
- b) To assist members of the Board of Directors in exercising their assigned rights and obligations;
- c) To assist the Board of Directors in applying and implementing the principles of corporate governance;
- d) To assist the Company in building shareholder relations and protecting the legitimate rights and interests of shareholders; in complying with obligations regarding information disclosure, public disclosure, and administrative procedures;
- d) Other rights and obligations as stipulated in the Company Charter and the Regulations on Corporate Governance.

Article 8. Relief of duty, Removal, and replacement of members of the Board of Directors

1. The General Meeting of Shareholders shall conduct the Relief of duty of a Member of the Board of Directors in the following cases:

- a) Failure to meet the standards and conditions stipulated in Article 155 of the Law on Enterprises;
- b) Submission of a resignation letter which is subsequently accepted;
- c) Other cases as stipulated by the Law on Enterprises and the Company Charter.

2. A Member of the Board of Directors shall continue to exercise full rights and obligations until the Relief of duty of the Member of the Board of Directors is passed by the General Meeting of Shareholders, excluding the right to attend, vote at meetings of the Board of Directors, and the right to receive remuneration as a member of the Board of Directors immediately upon the Company receiving notification of the following cases:

- The Member of the Board of Directors has restricted civil act capacity, has lost civil act capacity, or has difficulty in cognition or behavioral control.
- The Member of the Board of Directors is currently being prosecuted for criminal liability, is temporarily detained, is serving a prison sentence, is serving administrative handling measures at a compulsory rehabilitation center or mandatory education institution, or is prohibited by the Court from holding certain positions, practicing certain professions, or performing certain jobs.
- The Board of Directors has issued a Decision approving the resignation of the Member of the Board of Directors in accordance with Clause 3 of this Article.

3. In the event a Member of the Board of Directors submits a resignation letter, the sequence and procedure for receiving the resignation shall be as follows:

a) To submit a resignation, the resigning Member of the Board of Directors must send a Resignation Letter to the Board of Directors containing the following key items:

- The position from which the member is resigning;
- The reasons for the resignation;
- The effective date (clearly stating the date on which it becomes effective);
- The signature and full name (handwritten) of the Member of the Board of Directors.

b) The process for handling the resignation letter of a Member of the Board of Directors as provided in Point a of this Clause is as follows:

- The Company shall disclose extraordinary information within 24 hours from the time the resignation letter is received.

- The Chairman of the Board of Directors or the person who convenes the meeting of the Board of Directors shall send a meeting notice to the members of the Board of Directors within 07 (seven) working days from the date the Company receives the resignation letter and at the latest 03 (three) working days before the meeting date.

- The meeting of the Board of Directors must be held no later than twelve (12) working days from the date the Company receives the resignation letter.

- + In the event the Board of Directors passes a Decision to accept the resignation, the resigning Member of the Board of Directors shall continue to exercise their rights and obligations until the General Meeting of Shareholders passes a Decision on the Relief of duty of the member of the Board of Directors, excluding the right to attend, vote at meetings of the Board of Directors, and the right to receive remuneration as a member of the Board of Directors.

- + In the event the Board of Directors does not pass a Decision to accept the resignation, the resigning Member of the Board of Directors shall continue to exercise their rights and obligations until the General Meeting of Shareholders passes a Decision on the Relief of duty of the member of the Board of Directors. The Board of Directors shall provide written notification stating the reasons for refusing to accept the resignation to the resigning Member of the Board of Directors at the latest 02 (two) working days after the date of the Decision.

- The Resolution of the Board of Directors regarding the acceptance of the resignation must be disclosed as extraordinary information within 24 hours from the time the Decision is reached.

c) A Member of the Board of Directors may not withdraw their resignation letter, except in the case where the Board of Directors issues a Decision not to accept the resignation.

4. The General Meeting of Shareholders shall conduct the Removal of a Member of the Board of Directors in the following cases:

- a) Failure to participate in activities of the Board of Directors for six (06) consecutive months, except in cases of force majeure;
- b) Other cases as stipulated by the Law on Enterprises and the Company Charter.

5. When necessary, the General Meeting of Shareholders shall decide on the replacement of members of the Board of Directors; the Relief of duty or Removal of a member of the Board of Directors in cases other than those provided for in Clause 1 and Clause 4 of this Article.

6. The Board of Directors must convene a General Meeting of Shareholders to elect additional members of the Board of Directors in the following cases:

- a) The number of members of the Board of Directors has decreased by more than one-third (1/3) compared to the number stipulated in the Company Charter. In this case, the Board of Directors must convene a General Meeting of Shareholders within sixty (60) days from the date the number of members decreased by more than one-third (1/3);
- b) Except for the case stipulated in Point a of this Clause, the General Meeting of Shareholders shall elect new members to replace those of the Board of Directors who have been subjected to Relief of duty or Removal at the nearest meeting.

Article 9. Method of election, Relief of duty, and Removal of members of the Board of Directors

1. A shareholder or group of shareholders holding from 10% or more of the total number of common shares has the right to nominate candidates for the Board of Directors in accordance with the provisions of the Law on Enterprises and the Company Charter. The nomination of candidates for the Board of Directors shall be implemented as follows:

a) Common shareholders forming a group to nominate candidates to the Board of Directors must inform other shareholders attending the meeting about the formation of the group before the opening of the General Meeting of Shareholders. A shareholder or group of shareholders holding from 10% to less than 20% of total voting shares has the right to nominate one (01) candidate; from 20% to less than 30% to nominate a maximum of two (02) candidates; from 30% to less than 40% to nominate a maximum of three (03) candidates; from 40% to less than 50% to nominate a maximum of four (04) candidates; from 50% to less than 65% to nominate a maximum of five (05) candidates; and from 65% or more to nominate a maximum of seven (07) candidates. The nomination and candidacy of members of the Board of Directors are prescribed in detail in Clause 1, Article 50 of the Regulations on Corporate Governance.

b) Based on the number of members of the Board of Directors stipulated in Clause 1, Article 26 of the Company Charter and Clause 1, Article 5 of these Regulations, the shareholder or group of shareholders stipulated in Point a of Clause 1 of this Article is entitled to nominate

one or several people, as decided by the General Meeting of Shareholders, to act as candidates for the Board of Directors.

2. In the event that the number of candidates for the Board of Directors through nomination and candidacy is still not enough as required under the provisions of Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Directors shall nominate additional candidates in accordance with the provisions of the Company Charter, the Regulations on Corporate Governance, and the Regulations on Operation of the Board of Directors. The nomination of additional candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors as prescribed by law.

3. In the event that the number of candidates nominated additionally by the incumbent Board of Directors according to Clause 2 of this Article is still not sufficient, the Board of Directors shall disclose information that the number of candidates for the Board of Directors is insufficient at the latest 05 days before the opening date of the GMS. The Board of Directors shall organize for other shareholders to nominate candidates according to the provisions of the Company Charter, the Regulations on Corporate Governance, and the Regulations on Operation of the Board of Directors. The organization of the additional nomination of candidates by the incumbent Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors as prescribed by law.

4. The voting to elect members of the Board of Directors must be carried out by cumulative voting, whereby each Shareholder has a total number of voting rights corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Directors, and Shareholders have the right to pool all or part of their total votes for one or more candidates. The person elected as a member of the Board of Directors is determined by the number of votes counted from high to low, starting from the candidate with the highest number of votes until the full number of members specified in the Company Charter is reached. In case there are two (02) or more candidates receiving the same number of votes for the last seat on the Board of Directors, a re-vote shall be held among those candidates with the same number of votes or the selection shall be made according to the criteria of the election regulations or the Company Charter.

5. The relief of duty and removal of a member of the Board of Directors shall be executed by the General Meeting of Shareholders via a voting method (in favor, against, abstain). The Voting rate for adoption via the voting method shall be implemented in accordance with Clause 2, Article 21 of the Company Charter.

6. If the number of candidates is less than or equal to the number of members of the Board of Directors to be elected, the election of members of the Board of Directors may be carried out by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises or by

the voting method (in favor, against, abstain). The Voting rate for adoption via the voting method shall be implemented in accordance with Clause 2, Article 21 of the Company Charter.

Article 10. Notification regarding the election, relief of duty, and removal of members of the Board of Directors

1. In the event that candidates for the Board of Directors have been determined in accordance with Clause 1, Article 50 of the Regulations on Corporate Governance, the Company must disclose information related to the candidates at least ten (10) days before the opening date of the General Meeting of Shareholders on the Company's website so that Shareholders can learn about these candidates before voting. Candidates for the Board of Directors must provide a written commitment regarding the truthfulness and accuracy of the disclosed personal information and must commit to performing their duties honestly, prudently, and in the best interests of the Company if elected as a member of the Board of Directors. The information related to candidates for the Board of Directors to be disclosed includes:

- a) Full name, date of birth;
- b) Qualification;
- c) Work experience;
- d) Other management positions (including Board of Directors positions in other companies);
- đ) Interests related to the Company and the Company's affiliated persons;
- e) Other information (if any) as provided in the Company Charter;
- g) The Company is responsible for disclosing information about the companies in which the candidate currently holds the position of member of the Board of Directors, other management positions, and the candidate's interests related to the Company (if any).

2. Notification regarding the results of the election, relief of duty, and removal of members of the Board of Directors shall be executed in accordance with the guidelines on information disclosure.

CHAPTER III. BOARD OF DIRECTORS

Article 11. Rights and obligations of the Board of Directors

1. The Board of Directors is the management body of the Company, with full authority on behalf of the Company to decide and exercise the rights and obligations of the Company, except for rights and obligations falling under the authority of the General Meeting of Shareholders.

2. The rights and obligations of the Board of Directors are prescribed by law, the Company Charter, and the General Meeting of Shareholders. Specifically, the Board of Directors has the following powers and obligations:

- a) Decide on the Company's strategy, medium-term development plan, and annual business plan;
- b) Propose the type of shares and the total number of shares authorized for offering of each class;
- c) Decide on the sale of unissued shares within the authorized number of shares for each class; decide on raising additional capital in other forms;
- d) Decide on the selling price of shares and bonds of the Company;
- đ) Decide on the share buyback in accordance with the provisions of Clause 1 and Clause 2, Article 133 of the Law on Enterprises;
- e) Decide on investment plans and investment projects within its authority and limits as provided by law;
- g) Decide on solutions for market development, marketing, and technology;
- h) Approve purchase, sale, borrowing, lending contracts, and other contracts and transactions with a value of 35% or more of the total asset value as recorded in the latest financial statements of the Company, except for contracts and transactions falling under the decision-making authority of the General Meeting of Shareholders as prescribed in Point d, Clause 2, Article 138, and Clause 1 and Clause 3, Article 167 of the Law on Enterprises;
- i) Elect, relieve of duty, and remove the CHAIRMAN OF THE BOARD OF DIRECTORS; appoint, relieve of duty, sign contracts, and terminate contracts for the General Director and other important managers as specified by the Company Charter upon the proposal of the CHAIRMAN OF THE BOARD OF DIRECTORS; decide on the salary, remuneration, bonus, and other benefits of those managers upon the proposal of the CHAIRMAN OF THE BOARD OF DIRECTORS; designate authorized representatives to participate in the Board of Members or General Meeting of Shareholders in other companies, and decide on the remuneration level and other benefits for those persons;
- k) Supervise and direct the General Director and other managers in the day-to-day operation of the Company's business;

- l) Decide on the organizational structure, internal management regulations of the Company, decide on the establishment of the Company's subsidiaries, branches, representative offices, and capital contribution or purchase of shares in other enterprises;
 - m) Approve the program and contents of documents for the General Meeting of Shareholders, convene the General Meeting of Shareholders, or conduct procedures to obtain shareholder approval for a resolution;
 - n) Submit the audited annual financial statements to the General Meeting of Shareholders;
 - o) Propose the dividend payout level; decide on the time limit and procedures for dividend payment or for handling losses incurred during the business process;
 - p) Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;
 - q) Decide on the issuance of the Regulations on the Board of Directors and the Regulations on Corporate Governance after approval by the General Meeting of Shareholders; the Company's information disclosure regulations;
 - r) Require the General Director, Deputy General Director, and other managers within the Company to provide information and documents regarding the financial situation and business operations of the Company and its units.
 - s) The requested managers must provide information and documents promptly, fully, and accurately at the request of a member of the Board of Directors. The sequence and procedures for requesting and providing information are specifically regulated in the internal Regulations on Corporate Governance.
 - t) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other legal provisions, the Company Charter, and the Regulations on Corporate Governance.
3. The Board of Directors must report the results of its activities to the General Meeting of Shareholders in accordance with Article 280 of Decree No. 155/2020/ND-CP dated 31 December 2020 of the Government detailing the implementation of a number of articles of the Law on Securities.
4. The Board of Directors adopts resolutions and Decisions by voting at meetings, collecting opinions in writing, or other forms prescribed by the Company Charter. Each member of the Board of Directors has one vote.
5. In the event that a resolution or Decision passed by the Board of Directors is contrary to the provisions of law, resolutions of the General Meeting of Shareholders, or the Company Charter and causes damage to the Company, the members who voted in favor of that resolution or Decision must be jointly and severally personally liable for such resolution or Decision and must compensate the Company for the damages; members who opposed the adoption of the aforementioned resolution or Decision shall be exempt from liability. In this

case, Shareholders of the Company have the right to request the Court to suspend or cancel the aforementioned resolution or Decision.

Article 12. Tasks and powers of the Board of Directors in approving and signing contracts and transactions

1. The Board of Directors approves contracts and transactions with a value of less than 35% or transactions resulting in the total transaction value arising within twelve (12) months from the date of the first transaction being less than 35% of the total asset value as recorded in the latest financial statements or another smaller percentage or value as provided in the Company Charter, between the Company and one of the following subjects:

- Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and affiliated persons of these subjects;
- Shareholders, authorized representatives of shareholders holding over 10% of the total common shares of the Company, and their affiliated persons;
- Enterprises affiliated with the subjects prescribed in Clause 2, Article 164 of the Law on Enterprises.

2. The Board of Directors approves contracts, transactions for borrowing, lending, and sale of assets with a value less than or equal to 10% of the total assets of the enterprise as recorded in the latest financial statements between the Company and Shareholders holding 51% or more of the total voting shares or their affiliated persons.

3. The Company's representative signing the contract or transaction must notify the members of the Board of Directors and the Supervisory Board of the relevant parties involved in that contract or transaction and attach the draft contract or the main contents of the transaction. The Board of Directors decides whether to approve the contract or transaction within fifteen (15) days from the date of receiving the notification, unless the Company Charter specifies another time limit; members of the Board of Directors with interests related to the parties in the contract or transaction do not have the right to vote.

Article 13. Responsibility of the Board of Directors in convening an extraordinary General Meeting of Shareholders

1. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:

- a) The Board of Directors deems it necessary for the interests of the Company;
- b) The number of remaining members of the Board of Directors or members of the Supervisory Board is less than the minimum number required by law;
- c) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene a General Meeting of Shareholders shall be made in writing, clearly stating the reasons and purposes of the meeting, with

sufficient signatures of the related shareholders, or the written request shall be made in several copies and contain sufficient signatures of the related shareholders;

d) At the request of the Supervisory Board;

dd. Other cases as prescribed by law and the Company Charter.

2. Convening an extraordinary General Meeting of Shareholders

The Board of Directors shall determine the opening date of the General Meeting of Shareholders within sixty (60) days from the date the number of remaining members of the Board of Directors or Supervisory Board is less than the minimum number required by the Company Charter or upon receiving the request stipulated in Point c and Point d, Clause 1 of this Article;

3. The person who convenes the General Meeting of Shareholders shall perform the following tasks:

a) Prepare a list of shareholders eligible to attend and vote/elect at the General Meeting of Shareholders. The list of shareholders entitled to attend the General Meeting of Shareholders shall be prepared no more than ten (10) days before the date of sending the invitation for the General Meeting of Shareholders unless the Company Charter stipulates a shorter time limit. The Company shall disclose information regarding the establishment of the list of shareholders entitled to attend the General Meeting of Shareholders at least twenty (20) days before the final registration date;

b) Prepare the agenda and content of the meeting;

c) Prepare documents for the meeting;

d) Draft the Resolution of the General Meeting of Shareholders according to the expected content of the meeting;

dd) Determine the time and venue for the meeting;

e) Notify and send the invitation for the General Meeting of Shareholders to all shareholders entitled to attend;

g) Other tasks to serve the meeting.

Article 14. Assisting sub-committees of the Board of Directors.

1. When deemed necessary, the Board of Directors may establish other sub-committees to be in charge of development policy, human resources, remuneration, and risk management. The number of members of the sub-committee is decided by the Board of Directors and shall have at least two (02) persons including members of the Board of Directors and external members. Independent members of the Board of Directors/non-executive members of the Board of Directors should account for the majority of the sub-committee and one of these members shall be appointed as the Head of the sub-committee as decided by the Board of Directors. The operation of the sub-committee must comply with the regulations of the Board of

Directors. A resolution of the sub-committee is only valid when a majority of members attend and vote to approve it at the meeting of the sub-committee.

2. The implementation of decisions of the Board of Directors, or of sub-committees directly under the Board of Directors, must be in accordance with the current legal provisions and the provisions of the Company Charter and the Regulations on Corporate Governance.

CHAPTER IV. MEETINGS OF THE BOARD OF DIRECTORS

Article 15. Meetings of the Board of Directors

1. The CHAIRMAN OF THE BOARD OF DIRECTORS is elected in the first meeting of the Board of Directors within 07 working days from the end of that Board of Directors election. This meeting is convened and chaired by the member with the highest number of votes or the highest percentage of votes. In case there is more than one member with the same highest number of votes or highest percentage of votes, the members shall elect by majority principle to choose one (01) person among them to convene the meeting of the Board of Directors.

2. The Board of Directors shall meet at least once (01) per quarter and may hold extraordinary meetings.

3. The CHAIRMAN OF THE BOARD OF DIRECTORS convenes the meeting of the Board of Directors in the following cases:

- a) At the request of the Supervisory Board;
- b) At the request of the General Director or at least five (05) other enterprise managers;
- c) At the request of at least two (02) Members of the Board of Directors;
- d) Other cases prescribed by the Company Charter.

4. The request specified in Clause 3 of this Article must be made in writing, clearly stating the purpose and issues that need to be discussed and decided under the authority of the Board of Directors.

5. The CHAIRMAN OF THE BOARD OF DIRECTORS must send the invitation to the members of the Board of Directors within seven (07) working days from the date the Company receives the request specified in Clause 3 of this Article and no later than three (03) working days before the meeting date. The meeting of the Board of Directors must be held no more than ten (10) working days from the date the Company receives the request. In case the meeting of the Board of Directors is not convened as requested, the CHAIRMAN OF THE BOARD OF DIRECTORS shall be responsible for damages caused to the Company; the requester has the right to replace the CHAIRMAN OF THE BOARD OF DIRECTORS to convene the meeting of the Board of Directors.

6. The CHAIRMAN OF THE BOARD OF DIRECTORS or the person who convenes the meeting of the Board of Directors shall send the invitation at least three (03) working days

before the meeting date unless the Company Charter provides otherwise. The invitation must specify the time and venue of the meeting, form of meeting, agenda, and issues for discussion and decision. The invitation must be accompanied by the documents used at the meeting and the voting paper of the member.

The invitation to the meeting of the Board of Directors may be sent by invitation letter, Telephone, fax, electronic means, or other methods prescribed by the Company Charter and ensure it reaches the contact address of each Member of the Board of Directors registered with the Company.

7. The CHAIRMAN OF THE BOARD OF DIRECTORS or the person who convenes the meeting sends the invitation and accompanying documents to members of the Supervisory Board as for members of the Board of Directors.

Members of the Supervisory Board have the right to attend meetings of the Board of Directors; have the right to discuss but shall not vote.

8. The meeting of the Board of Directors is conducted when three-quarters (3/4) of the total number of members or more attend. In case the meeting convened according to this Article does not have sufficient members as required, the CHAIRMAN OF THE BOARD OF DIRECTORS shall send the invitation to the second meeting to the Members of the Board of Directors within seven (07) days from the date the first meeting was intended to be held, and at the latest three (03) working days before the meeting date. The meeting of the Board of Directors must be held no more than twelve (12) days from the date the first meeting was intended to be held. In this case, the meeting is conducted if more than half of the members of the Board of Directors attend.

9. A Member of the Board of Directors is considered to attend and vote at the meeting in the following cases:

- a) Attending and voting directly at the meeting;
- b) Authorizing another person to attend and vote in accordance with Clause 11 of this Article;
- c) Attending and voting via online conference, electronic voting, or other electronic means;
- d) Sending voting papers to the meeting via post, fax, or email;
- dd) Sending voting papers by other means as prescribed in the Company Charter.

10. In case of sending voting papers to the meeting via post, the voting paper must be kept in a sealed envelope and must be delivered to the CHAIRMAN OF THE BOARD OF DIRECTORS at least one (01) hour before the opening. The voting paper is only opened in the presence of all attendees.

11. Members shall attend all meetings of the Board of Directors. Members shall attend all meetings of the Board of Directors. A member may authorize another Member of the Board

of Directors or another person (not a Member of the Board of Directors if approved by the majority of the Board of Directors) to attend and vote.

12. Resolutions and Decisions of the Board of Directors are adopted if a majority of the members present vote in favor; in case of a tie, the final decision belongs to the side with the opinion of the CHAIRMAN OF THE BOARD OF DIRECTORS. Note: A Member of the Board of Directors shall not vote on any transaction that brings benefits to that member or affiliated persons of that member as prescribed by the Law on Enterprises and Article 43 of the Company Charter.

13. The Board of Directors has the right to solicit the opinions of the members of the Board of Directors in writing to pass a Resolution of the Board of Directors when approving issues under the authority of the Board of Directors in Clause 2, Article 27 of the Company Charter. The Resolution or Decision of the Board of Directors in the form of solicitation of written opinions is adopted on the basis of the approval of the majority of the members of the Board of Directors entitled to vote. This Resolution has the same effect and validity as a resolution adopted at a meeting.

14. Meetings of the Board of Directors may be organized in the form of an online conference between members of the Board of Directors when all or some members are at different locations provided that each member participating in the meeting is able to:

- a) Hear each other member of the Board of Directors also participating speak in the meeting;
- b) Speak to all other participants simultaneously. The discussion between members can be conducted directly by Telephone or by other means of information transmission or a combination of these methods. A Member of the Board of Directors participating in such a meeting is considered to be –present– at that meeting. The venue of the meeting organized in accordance with this provision is the location where the majority of the members of the Board of Directors are, or the location where the Chairperson of the meeting is present.

The Resolution and Decision of the Board of Directors in the form of an online conference are adopted in accordance with the provisions in Clause 12 of this Article.

15. The Minutes of the Board of Directors Meeting shall be prepared in Vietnamese and may also be prepared in English. In the event of any discrepancy in the content between the Vietnamese version and the English version, the content in the Vietnamese version shall apply. The Minutes must include the full name and signature of the chairperson and the person taking the minutes, except as otherwise provided in Clause 2, Article 158 of the Law on Enterprises 2020.

Article 16. Minutes of the Board of Directors Meeting

1. Board of Directors meetings must be recorded in the minutes, and may be audio-recorded, and recorded and stored in other electronic formats. The minutes must be prepared in

Vietnamese and may also be prepared in a foreign language, and shall include the following essential information:

- a) Name, address of head office, enterprise identification number;
- b) Time and location of the meeting;
- c) Purpose, agenda, and content of the meeting;
- d) Full names of each member attending the meeting or the authorized representative attending the meeting and the method of attending the meeting; full names of members not attending the meeting and the reasons;
- đ) Matters discussed and voted upon at the meeting;
- e) Summary of the opinions of each member attending the meeting in the order of the proceedings of the meeting;
- g) Voting results, which shall clearly state the members who voted in favor, against, and abstained;
- h) Matters approved and the corresponding voting rates;
- i) Full names and signatures of the chairperson and the person taking the minutes, except for cases specified in Clause 2 of this Article.

2. In the event that the chairperson or the person taking the minutes refuses to sign the minutes of the meeting, but the minutes are signed by all other members of the Board of Directors who attended the meeting and contain full content in accordance with the provisions of Points a, b, c, d, đ, e, g, and h of Clause 1 of this Article, such minutes shall be effective.

3. The chairperson, the person taking the minutes, and the persons signing the minutes shall be responsible for the truthfulness and accuracy of the content of the minutes of the Board of Directors Meeting.

4. The minutes of the Board of Directors Meeting and documents used during the meeting must be kept at the head office of the Company.

5. Minutes prepared in Vietnamese and a foreign language have the same legal validity. In the event of any discrepancy in content between the Vietnamese version and the foreign language version, the content in the Vietnamese version shall prevail.

CHAPTER V. REPORTING AND PUBLIC DISCLOSURE OF INTERESTS

Article 17. Submission of annual reports

1. At the end of the financial year, the Board of Directors must submit the following reports to the General Meeting of Shareholders:

- a) Report on the Company's business results;
- b) Financial statements;

- c) Report evaluating the management and administration of the Company;
 - d) Appraisal report of the Board of Supervisors.
2. The reports specified in Points a, b, and c, Clause 1 of this Article must be sent to the Board of Supervisors for appraisal no later than thirty (30) days prior to the opening of the Annual General Meeting of Shareholders.
3. The reports specified in Clauses 1 and 2 of this Article, the appraisal report of the Board of Supervisors, and the audit report must be kept at the head office of the Company at least ten (10) days before the opening of the Annual General Meeting of Shareholders. Shareholders who have continuously owned shares of the Company for at least one (01) year have the right, either themselves or together with a lawyer, accountant, or auditor holding a practicing certificate, to directly examine the reports specified in this Article.

Article 18. Remuneration, bonuses, and other benefits of Members of the Board of Directors

1. The Company has the right to pay remuneration and bonuses to Members of the Board of Directors based on business results and efficiency.
2. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration shall be calculated based on the number of working days required to fulfill the tasks of a Member of the Board of Directors and the daily remuneration rate. The Board of Directors shall estimate the remuneration for each member based on the principle of consensus. The total remuneration and bonuses for the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting.
3. The remuneration of each Member of the Board of Directors shall be recorded as an operating expense of the Company in accordance with the laws on corporate income tax, presented as a separate item in the annual financial statements of the Company, and must be reported to the General Meeting of Shareholders at the annual meeting.
4. A Member of the Board of Directors holding an executive position or a Member of the Board of Directors working on sub-committees of the Board of Directors or performing other duties beyond the scope of ordinary tasks of a Member of the Board of Directors may be paid additional remuneration in the form of a lump sum, salary, commission, percentage of profit, or in other forms as decided by the Board of Directors.
5. Members of the Board of Directors are entitled to reimbursement for all travel, accommodation, and other reasonable expenses incurred when performing their responsibilities as Members of the Board of Directors, including expenses incurred in attending meetings of the General Meeting of Shareholders, the Board of Directors, or sub-committees of the Board of Directors.
6. Members of the Board of Directors may be covered by liability insurance purchased by the Company upon approval by the General Meeting of Shareholders. This insurance does not

include coverage for the liabilities of a Member of the Board of Directors related to violations of the law and the Company Charter.

Article 19. Disclosure of related interests

Unless the Company Charter has stricter provisions, the disclosure of interests and related persons of the Company shall be performed in accordance with the following provisions:

1. Members of the Board of Directors of the Company must declare to the Company their related interests, including:

a) Name, enterprise identification number, address of the head office, business lines of the enterprises in which they own capital contributions or shares; the percentage and time of ownership of such capital contributions or shares;

b) Name, enterprise identification number, address of the head office, business lines of the enterprises in which their related persons jointly own or individually own more than 10% of the charter capital.

2. The declaration specified in Clause 1 of this Article must be performed within seven (07) working days from the date the related interest arises; any amendments or supplements must be notified to the Company within seven (07) working days from the date of such amendment or supplement.

3. Members of the Board of Directors who, in their personal name or the name of another, perform work in any form within the scope of the Company's business must explain the nature and content of such work before the Board of Directors and shall only be permitted to do so upon the approval of the majority of the remaining Members of the Board of Directors; if they perform such work without declaration or approval by the Board of Directors, all income derived from such activities shall belong to the Company.

CHAPTER VI. RELATIONSHIP OF THE BOARD OF DIRECTORS

Article 20. Relationship between Members of the Board of Directors

1. The relationship between Members of the Board of Directors is one of coordination; Members of the Board of Directors are responsible for informing each other of relevant matters during the process of handling assigned tasks.

2. During the process of handling tasks, the Member of the Board of Directors assigned as the primary responsible party must actively coordinate the processing if any issues related to the field overseen by another Member of the Board of Directors arise. In the event that there are differing opinions among Members of the Board of Directors, the member responsible for the primary task shall report to the Chairman of the Board of Directors for consideration and decision within their authority, or organize a meeting or seek the opinions of the Members of

the Board of Directors in accordance with the provisions of the law, the Company Charter, and these Regulations.

3. In the event of a reassignment of duties among Members of the Board of Directors, the Members of the Board of Directors must hand over tasks, records, and related documents. This handover must be documented in writing and reported to the Chairman of the Board of Directors regarding such handover.

Article 21. Relationship with the Board of Management

In the governing role, the Board of Directors issues resolutions for the General Director and the executive body to implement. Simultaneously, the Board of Directors inspects and supervises the implementation of resolutions.

Article 22. Relationship with the Board of Supervisors

1. The relationship between the Board of Directors and the Board of Supervisors is one of coordination. The working relationship between the Board of Directors and the Board of Supervisors is based on the principle of equality and independence, while closely coordinating and supporting each other in the process of executing duties.

2. Upon receiving inspection minutes or general reports from the Board of Supervisors, the Board of Directors has the responsibility to study and direct relevant departments to develop plans and implement timely corrections.

CHAPTER VII. ENFORCEMENT PROVISIONS

Article 23. Effectiveness

The Regulations on Operation of the Board of Directors of VNSTEEL - Thu Duc Steel Joint Stock Company include 7 chapters, 23 articles and shall come into effect from ... day ... month ... year 2026.

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**

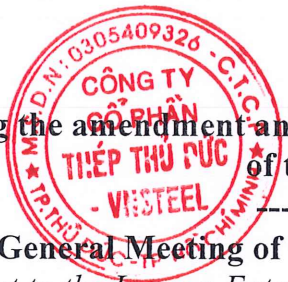


Duong Minh Chinh



No.: 206/TTr - VKC

Ho Chi Minh City, Date 20 March 2026



PROPOSAL

Regarding the amendment and supplementation of the Regulations on Operation of the Board of Supervisors

To: General Meeting of Shareholders of Vnsteel - Thu Duc Steel JSC;

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 245/2025/ND-CP dated September 11, 2025, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance providing guidance on a number of articles regarding corporate governance applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Vnsteel - Thu Duc Steel Joint Stock Company.

The Supervisory Board submits this to the General Meeting of Shareholders for consideration and approval the following matters:

1. Consider and approve the amendment and supplementation of the Regulations on Operation of the Board of Supervisors of Vnsteel - Thu Duc Steel Joint Stock Company to ensure conformity with current legal regulations (Attached documents). These regulations are amended for the purpose of aligning with the contents stipulated in the newly promulgated Charter, in order to standardize the provisions within the Company's system of internal documents.

2. Assign the Head of the Board of Supervisors to carry out the implementation of procedures and sign related documents for the promulgation of the Regulations on Operation of the Board of Supervisors of Vnsteel - Thu Duc Steel Joint Stock Company in accordance with regulations.

Respectfully submitted to the General Meeting of Shareholders for approval./.

Recipients:

- As above;
- Archived: Office, BOD.

ON BEHALF OF THE BOARD OF SUPERVISORS
Head of the Board of Supervisors

Doan Hong Ha



**OPERATING REGULATIONS OF THE SUPERVISORY BOARD
VNSTEEL - THU DUC STEEL JOINT STOCK COMPANY**

- Pursuant to the Law on Securities dated November 26, 2019, and its amendments and supplements;
- Pursuant to the Law on Enterprises dated June 17, 2020, and its amendments and supplements;
- Pursuant to Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities, and its amendments and supplements;
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance guiding a number of articles on corporate governance applicable to public companies under Decree No. 155/2020/NĐ-CP dated December 31, 2020, of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Vnsteel - Thu Duc Steel Joint Stock Company;
- Pursuant to Resolution of the General Meeting of Shareholders No. .../... dated, 2026;



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CHAPTER I - GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

1. Scope of regulation: The Regulations on Operation of the Board of Supervisors define the organizational structure, personnel, standards, conditions, rights, and obligations of the Board of Supervisors and its members in accordance with the Law on Enterprises, the Company Charter, and other relevant regulations.
2. Subjects of application: The Regulations on Operation of the Board of Supervisors shall apply to the Board of Supervisors and members of the Board of Supervisors.
3. In these Regulations, the following terms shall be understood as follows:
 - a) Charter capital is the total par value of shares sold or registered for purchase upon establishment of the joint-stock company, and according to Article 6 of the Charter of Vnsteel - Thu Duc Steel Joint Stock Company;
 - b) Law on Enterprises is the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020, and its amendments and supplements;
 - c) Law on Securities is the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019, and its amendments and supplements;
 - d) Corporate executives are the General Director, Deputy General Director, and Chief Accountant appointed by the Board of Directors;
 - e) Enterprise managers are managers of the Company, including the Chairman of the Board of Directors, members of the Board of Directors, and the General Director appointed by the General Meeting of Shareholders or the Board of Directors;
 - f) Related persons are individuals and organizations specified in Clause 46, Article 4 of the Law on Securities;
 - g) A shareholder is an individual or organization owning at least one share of the joint-stock company;
 - h) A member of the Board of Supervisors is a Supervisor;
 - i) Trade secrets refer to information regarding inventories, costs and profits, financial data, and technological and business solutions;
 - j) Business secrets refer to information derived from financial and intellectual investment activities that has not been disclosed and is capable of being used in business.
4. In these Regulations, references to one or more other regulations or documents shall include any amendments, supplements, or replacement documents.
5. Headings (Sections, Articles of these Regulations) are used for convenience in understanding the content and do not affect the substance of these Regulations.

Article 2. Principles of operation of the Board of Supervisors

The Board of Supervisors works according to the principle of collectivity. Members of the Board of Supervisors are individually responsible for their assigned tasks and collectively responsible before the General Meeting of Shareholders and before the law for the tasks and decisions of the Board of Supervisors.

CHAPTER II - MEMBERS OF THE BOARD OF SUPERVISORS

Article 3. Rights, obligations, and responsibilities of members of the Board of Supervisors

1. Strictly comply with the law, the Company's Charter, resolutions of the General Meeting of Shareholders, and professional ethics in the exercise of assigned rights and obligations.
2. Perform assigned rights and obligations honestly, cautiously, and in the best manner to ensure the maximum legal interests of the Company.
3. Remain loyal to the interests of the Company and its shareholders; do not abuse the position, duties, or use information, trade secrets, business opportunities, and other assets of the Company for personal gain or to serve the interests of other organizations or individuals.
4. Perform other obligations as provided by the Law on Enterprises and the Company Charter, including the right to access information and documents related to the company's operating status. Members of the Board of Directors, the General Director, and other company executives have the responsibility to provide information in a timely and complete manner as requested by members of the Board of Supervisors.
5. In case of violation of the provisions of Clauses 1, 2, 3, and 4 of this Article causing damage to the Company or other persons, the member of the Board of Supervisors must take personal or joint responsibility for compensating for such damage. Any income and other benefits obtained by the member of the Board of Supervisors through such violations must be returned to the Company.
6. If it is discovered that a member of the Board of Supervisors has committed a violation in the performance of assigned rights and obligations, such violation must be notified in writing to the Board of Supervisors, requesting the violator to terminate the violating behavior and remedy the consequences.

Article 4. Term and number of members of the Board of Supervisors

1. The number of members of the Board of Supervisors is three (03). The term of a member of the Board of Supervisors shall not exceed five (05) years and members may be re-elected for an unlimited number of terms.
2. Members of the Board of Supervisors do not necessarily have to be shareholders of the Company.
3. More than half of the members of the Board of Supervisors must be permanent residents in Vietnam.

4. In case the term of office of the members of the Board of Supervisors ends at the same time and the new members have not yet been elected, the outgoing members shall continue to exercise their rights and perform their obligations until the new members are elected and take office.

Article 5. Standards and conditions for members of the Board of Supervisors

1. Members of the Board of Supervisors must meet the following standards and conditions:

- a) Are not among those prescribed in Clause 2, Article 17 of the Law on Enterprises;
- b) Have been trained in majors related to economics, finance, accounting, auditing, law, business administration, or majors suitable for the Company's business activities;
- c) Are not family members of members of the Board of Directors, the General Director, and other managers;
- d) Are not managers of the Company and do not necessarily have to be shareholders or employees of the Company;
- d) Must not work in the accounting or finance department of the Company;
- e) Must not be a member or employee of an independent audit organization that has audited the Company's financial statements in the three (03) preceding consecutive years.

2. In addition to the standards and conditions prescribed in Clause 1 of this Article, members of the Board of Supervisors must ensure compliance with all conditions prescribed in Clause 2, Article 169 of the Law on Enterprises.

Article 6. Head of the Board of Supervisors

1. The Head of the Board of Supervisors must hold at least a university degree in one of the fields of economics, finance, accounting, auditing, law, business administration, or a field relevant to the business activities of the enterprise.

2. The Head of the Board of Supervisors shall be elected by the Board of Supervisors from among its members; the election, Dismissal, and Removal shall be conducted on a majority basis.

3. The rights and obligations of the Head of the Board of Supervisors are defined by the Company Charter.

Article 7. Candidacy and nomination of members of the Board of Supervisors

1. Shareholders or groups of shareholders holding 10% or more of total ordinary shares have the right to nominate candidates for the Board of Supervisors. Shareholders holding shares with voting rights have the right to aggregate their voting rights to nominate members of the Board of Supervisors. Shareholders or groups of shareholders holding from 10% to less than 30% of shares with voting rights may nominate one (01) candidate; from 30% to less than 40% may nominate up to two (02) candidates; from 40% to less than 50% may nominate up to three (03) candidates; from 50% to less than 60% may nominate up to four (04) candidates;

from 60% or more may nominate five (05) candidates. The nomination and candidacy of members of the Board of Supervisors are detailed in Clause 1, Article 76 of the Regulations on Corporate Governance.

2. In case the number of candidates for the Board of Supervisors through nomination and candidacy is insufficient according to the requirements of Clause 5, Article 115 of the Law on Enterprises, the incumbent Board of Supervisors may nominate additional candidates in accordance with the Company Charter, the Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The additional nomination of candidates by the incumbent Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors as prescribed by law.

3. In case the number of candidates nominated by the incumbent Board of Supervisors in accordance with Clause 2 of this Article remains insufficient, the Board of Supervisors shall disclose information regarding the insufficiency of candidates for the Board of Supervisors no later than 05 days before the opening date of the General Meeting of Shareholders. The incumbent Board of Supervisors shall organize the nomination process for other shareholders in accordance with the Company Charter, the Regulations on Corporate Governance, and the Operating Regulations of the Supervisory Board. The organization of the additional nomination process by the incumbent Board of Supervisors for other shareholders must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Supervisors as prescribed by law.

Article 8. Method of election, Dismissal, and Removal of members of the Board of Supervisors

1. The election, Dismissal, and Removal of members of the Board of Supervisors shall be under the authority of the General Meeting of Shareholders.

2. The voting to elect members of the Board of Supervisors must be carried out using the cumulative voting method, whereby each shareholder has a total number of votes corresponding to the total number of shares owned multiplied by the number of elected members of the Board of Supervisors, and the shareholder has the right to accumulate all or part of their total votes for one or more candidates. The person elected as a member of the Board of Supervisors is determined by the number of votes counted from high to low, starting from the candidate with the highest number of votes until the required number of members stipulated in the Company Charter is reached. In the event that two (02) or more candidates receive the same number of votes for the last member of the Board of Supervisors, a re-election shall be held among the candidates with equal votes or selected according to the criteria specified in the election regulations or the Company Charter.

3. If the number of candidates is less than or equal to the number of members of the Board of Supervisors to be elected, the election of members of the Board of Supervisors may be carried out using the cumulative voting method as stipulated in Clause 3, Article 148 of the Law on Enterprises or carried out via the voting method (approve, disapprove, no opinion). The

approval voting rate using the voting method is implemented according to Clause 2, Article 21 of the Company Charter.

Article 9. Cases of dismissal, removal of members of the Board of Supervisors

1. The General Meeting of Shareholders shall dismiss a member of the Board of Supervisors in the following cases:

- a) No longer meeting the standards and conditions to be a member of the Board of Supervisors as prescribed in Article 169 of the Law on Enterprises;
- b) Submitting a resignation letter and having it accepted;
- c) Other cases as prescribed by law and the Company Charter.

2. A member of the Board of Supervisors shall continue to fully perform their rights and obligations until the dismissal of the member of the Board of Supervisors is approved by the General Meeting of Shareholders, except for the right to attend, vote at meetings of the Board of Supervisors and the right to receive remuneration of a member of the Board of Supervisors immediately upon the Company receiving notification of the following cases:

- The member of the Board of Supervisors is restricted in civil act capacity, loses civil act capacity, or has difficulty in cognition and mastery of their behavior.
- The member of the Board of Supervisors is under criminal prosecution, temporary detention, serving a prison sentence, serving administrative handling measures at a compulsory drug rehabilitation center, compulsory education center, or is banned by the Court from holding certain positions, practicing a profession, or performing certain jobs.
- The Board of Supervisors has a decision approving the receipt of the resignation/leaving letter of a member of the Board of Supervisors, implemented similarly to the regulations at Article 9 of the Regulations on Operation of the Board of Directors.

3. The General Meeting of Shareholders shall remove a member of the Board of Supervisors in the following cases:

- a) Failure to complete assigned tasks or work;
- b) Failure to perform their rights and obligations for six (06) consecutive months, except in cases of force majeure;
- c) Repeated or serious violation of the obligations of a member of the Board of Supervisors as prescribed by the Law on Enterprises and the Company Charter;
- d) Other cases according to the Resolution of the General Meeting of Shareholders.

Article 10. Notification of election, dismissal, and removal of members of the Board of Supervisors

1. In case the candidates for the Board of Supervisors have been identified according to Clause 1, Article 76 of the Regulations on Corporate Governance, the Company must disclose information related to the candidates at least ten (10) days before the opening date of the

General Meeting of Shareholders on the Company's website so that shareholders can research these candidates before voting. Candidates for the Board of Supervisors must provide a written commitment regarding the truthfulness and accuracy of the published personal information and must commit to performing their duties honestly, cautiously, and in the best interests of the company if elected as a member of the Board of Supervisors. Information related to the candidates for the Board of Supervisors to be disclosed includes:

- a) Full name, date, month, year of birth;
 - b) Qualification;
 - c) Work experience;
 - d) Other management positions;
 - dd) Interests related to the Company and related persons of the Company;
 - e) Other information (if any) as prescribed in the Company Charter;
 - g) The Company is responsible for disclosing information regarding companies where the candidate holds management positions and interests related to the Company of the candidate for the Board of Supervisors (if any).
2. Notification of the results of election, dismissal, and removal of members of the Board of Supervisors shall be carried out in accordance with guidelines on information disclosure.

CHAPTER III - BOARD OF SUPERVISORS

Article 11. Rights, obligations, and responsibilities of the Board of Supervisors

1. The Board of Supervisors shall supervise the Board of Directors and the General Director in the management and operation of the Company.
2. Inspect the reasonableness, legality, honesty, and degree of caution in the management and operation of business activities; the systematic, consistency, and suitability of accounting, statistics, and financial statement preparation.
3. Appraise the completeness, legality, and honesty of the business performance reports, annual and six (06)-month financial statements of the Company, and the evaluation report on the management work of the Board of Directors and present the appraisal report at the annual General Meeting of Shareholders. Review contracts and transactions with affiliated persons under the approval authority of the Board of Directors or the General Meeting of Shareholders and provide recommendations on contracts and transactions that require the approval of the Board of Directors or the General Meeting of Shareholders.
4. Review, inspect, and evaluate the effectiveness and efficiency of the internal control system, internal audit, risk management, and early warning of the Company.
5. Review accounting books, accounting records, and other documents of the Company, and the management and administration work of the Company when deemed necessary or according to the Resolution of the General Meeting of Shareholders or at the request of

shareholders or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises.

6. When there is a request from shareholders or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises, the Board of Supervisors shall perform an inspection within seven (07) working days from the date of receiving the request. Within fifteen (15) days from the date of ending the inspection, the Board of Supervisors must report on the issues requested for inspection to the Board of Directors and the shareholder or group of shareholders who requested it. The inspection by the Board of Supervisors as stipulated in this Clause shall not hinder the normal operation of the Board of Directors or cause interruption to the business operation management of the Company.

7. The Board of Supervisors is responsible for receiving requests for access to books and records from common shareholders as stipulated in Clause 1, Article 45 of the Company Charter and implementing the requests to provide information under this requirement to the Board of Directors, the General Director, or other managers. The process for requesting information is stipulated in the Regulations on Corporate Governance. The person provided with information is responsible for keeping the provided information confidential and using it for the correct purpose for assigned tasks.

8. Propose to the Board of Directors or the General Meeting of Shareholders measures to amend, supplement, or improve the management organization structure, supervision, and business operation administration of the Company.

9. Upon discovering that a member of the Board of Directors or the General Director violates the provisions of Article 165 of the Law on Enterprises, [the Board of Supervisors] must immediately notify the Board of Directors in writing, request the violator to terminate the violation, and have solutions to remedy the consequences.

10. Attend and participate in discussions at meetings of the General Meeting of Shareholders, the Board of Directors, and other meetings of the Company.

11. Utilize independent consultants and the internal audit department of the Company to perform assigned tasks.

12. The Board of Supervisors may consult with the Board of Directors before submitting reports, conclusions, and recommendations to the General Meeting of Shareholders.

13. Inspect each specific issue related to the management and administration of the Company's activities at the request of shareholders.

14. Request the Board of Directors to convene an extraordinary General Meeting of Shareholders.

15. Replace the Board of Directors to convene the General Meeting of Shareholders within 30 days in case the Board of Directors does not convene the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises.

16. Request the Chairman of the Board of Directors to convene a meeting of the Board of Directors.
17. Review, extract, and copy part or all of the content of the list of affiliated persons and related interests declared as prescribed in Clause 1 and Clause 2, Article 164 of the Law on Enterprises. The process for requesting information is stipulated in the Regulations on Corporate Governance.
18. Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing firms to audit the Company's financial statements; [and] approved auditing firms to inspect the Company's activities when deemed necessary.
19. Be accountable to shareholders for its supervisory activities.
20. Supervise the financial status of the Company, and the compliance with the law by members of the Board of Directors, the General Director, and other managers in their activities.
21. Ensure coordination with the Board of Directors, the General Director, and shareholders.
22. In case of detecting acts of violation of the law or the Company Charter by members of the Board of Directors, the General Director, and other enterprise executives, the Board of Supervisors must notify the Board of Directors in writing within 48 hours, requesting the violator to terminate the violation and have solutions to remedy the consequences.
23. Develop the Regulations on Operation of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.
24. To witness the Board of Directors conducting the vote counting and to prepare vote counting minutes if requested by the Board of Directors in the case of gathering shareholders' opinions in writing to approve a Resolution of the General Meeting of Shareholders.
25. The Head of the Board of Supervisors shall preside over the General Meeting of Shareholders to elect a chairperson for the meeting in the event that the Chairperson is absent or temporarily unable to perform their duties and the remaining members of the Board of Directors cannot elect a chairperson. In this case, the person with the highest number of votes shall serve as the meeting chairperson.
26. To exercise other rights and obligations in accordance with the Law on Enterprises, the Company Charter, and Resolutions of the General Meeting of Shareholders.

Article 12. Right of the Board of Supervisors to be provided with information

1. Documents and information must be sent to members of the Board of Supervisors at the same time and in the same manner as for members of the Board of Directors, including:
 - a) Notices of meetings, voting ballots for members of the Board of Directors, and accompanying documents;

- b) Resolutions, Decisions, and minutes of meetings of the General Meeting of Shareholders and the Board of Directors;
- c) Reports of the General Director submitted to the Board of Directors or other documents issued by the Company.

2. Members of the Board of Supervisors have the right to access the Company's records and documents kept at the head office, branches, and other locations related to the execution of assigned duties of members of the Board of Supervisors if approved by the Board of Supervisors, provided that such information is not a trade secret of the company. Individuals provided with information are responsible for keeping such information confidential and using it only for the assigned purpose; they have the right to access the workplace of managers and employees of the Company during working hours. The procedure for requesting information is stipulated in the Regulations on Corporate Governance.

3. The Board of Directors, members of the Board of Directors, the General Director, and other enterprise managers must provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company at the request of a member of the Board of Supervisors or the Board of Supervisors. The sequence and procedures for requesting and providing information are stipulated in the Regulations on Corporate Governance.

Article 13. Responsibility of the Board of Supervisors in convening an extraordinary General Meeting of Shareholders

1. The Board of Supervisors is responsible for replacing the Board of Directors in convening a General Meeting of Shareholders within thirty (30) days in the event that the Board of Directors fails to convene a General Meeting of Shareholders in the following cases:

- a) The number of remaining members of the Board of Directors and the Board of Supervisors is less than the number of members required by law;
- b) At the request of a shareholder or a group of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises; the request to convene a General Meeting of Shareholders must be made in writing, clearly stating the reasons and purposes of the meeting, with sufficient signatures of the relevant shareholders, or the written request shall be made in several copies and contain all signatures of the relevant shareholders;
- c) When there is a request from the Board of Supervisors to convene an extraordinary General Meeting of Shareholders but the Board of Directors fails to perform it, except where the Company Charter provides otherwise;

2. In the event that the Board of Supervisors fails to convene the General Meeting of Shareholders as prescribed, the Board of Supervisors must compensate for the damages incurred to the Company.

3. Costs of convening and conducting a General Meeting of Shareholders as prescribed in Clause 1 of this Article shall be reimbursed by the Company.

CHAPTER IV - MEETINGS OF THE BOARD OF SUPERVISORS

Article 14. Meetings of the Board of Supervisors

1. The Board of Supervisors must meet at least twice (02) per year, with at least two-thirds (2/3) of the members of the Board of Supervisors in attendance.
2. The Board of Supervisors has the right to require members of the Board of Directors, the General Director, and representatives of the approved auditing firm to attend and answer matters needing clarification.

Article 15. Minutes of the Board of Supervisors meeting

The minutes of the Board of Supervisors meeting must be prepared in a detailed and clear manner. The minute-taker and members of the Board of Supervisors attending the meeting must sign the meeting minutes. Meeting minutes of the Board of Supervisors must be kept to determine the responsibilities of each member of the Board of Supervisors.

CHAPTER V - REPORTING AND DISCLOSURE OF INTERESTS

Article 16. Annual reporting

The reports of the Board of Supervisors at the annual General Meeting of Shareholders consist of the following contents:

1. Report on the business performance of the Company and on the performance of the Board of Directors and the General Director to be submitted to the General Meeting of Shareholders for approval at the annual General Meeting of Shareholders.
2. Self-assessment report on the performance of the Board of Supervisors and members of the Board of Supervisors.
3. Remuneration, operating expenses, and other benefits of the Board of Supervisors and each member of the Board of Supervisors.
4. Summary of meetings of the Board of Supervisors and the conclusions and recommendations of the Board of Supervisors; results of supervising the operating and financial situation of the Company.
5. Assessment report on transactions between the Company, its Company's subsidiaries, or other companies over which the Company holds control of fifty percent (50%) or more of Charter capital, with members of the Board of Directors, the General Director, and affiliated persons of such members; transactions between the Company and companies in which members of the Board of Directors are founding members or enterprise managers within the last three (03) years prior to the Time of transaction.
6. Results of supervision over the Board of Directors, the General Director, and other enterprise managers.

7. Evaluation results of the coordination between the Board of Supervisors, the Board of Directors, the General Director, and shareholders.

8. Proposals and recommendations to the General Meeting of Shareholders to approve the list of approved auditing firms to audit the Company's financial statements; approved auditing firms to perform audits of the Company's activities when deemed necessary.

Article 17. Salaries and other benefits

Salaries, remuneration, bonuses, and other benefits of members of the Board of Supervisors shall be implemented in accordance with the following provisions:

1. Members of the Board of Supervisors shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall decide the total level of salary, remuneration, bonuses, other benefits, and the annual operating budget of the Board of Supervisors.

2. Members of the Board of Supervisors shall be reimbursed for reasonable expenses related to meals, accommodation, travel, and the use of independent advisory services. The total amount of this remuneration and these expenses shall not exceed the total annual operating budget of the Board of Supervisors already approved by the General Meeting of Shareholders, except where the General Meeting of Shareholders decides otherwise.

3. Salaries and operating expenses of the Board of Supervisors shall be recorded as business expenses of the Company in accordance with the laws on corporate income tax, other relevant laws, and must be stated as a separate item in the annual financial statements of the Company.

Article 18. Disclosure of related interests

1. Members of the Board of Supervisors of the Company must declare to the Company their related interests, including:

a) The name, enterprise code, address of head office, and business lines of enterprises in which they are the owners or own stakes or shares; the percentage and time of ownership of such stakes or shares;

b) The name, enterprise code, address of head office, and business lines of enterprises in which their affiliated persons are owners, co-own, or own more than 10% of Charter capital.

2. The declaration as prescribed in Clause 1 of this Article must be made within 07 working days from the date the related interest arises; any amendment or supplementation must be notified to the Company within 07 working days from the date of the corresponding amendment or supplementation.

3. Members of the Board of Supervisors and affiliated persons of members of the Board of Supervisors may only use information obtained by virtue of their Position to serve the interests of the Company.

4. Members of the Board of Supervisors have the obligation to notify the Board of Directors and the Board of Supervisors in writing of transactions between the Company, its Company's

subsidiaries, or other companies over which the Company holds control of fifty percent (50%) or more of Charter capital, with members of the Board of Supervisors or with affiliated persons of members of the Board of Supervisors in accordance with the law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding these Resolutions in accordance with the laws on securities regarding information disclosure.

5. Members of the Board of Supervisors and their affiliated persons shall not use or disclose internal information to others to perform relevant transactions.

CHAPTER VI - RELATIONSHIP OF THE BOARD OF SUPERVISORS

Article 19. Relationship between members of the Board of Supervisors

Members of the Board of Supervisors have an independent, non-dependent relationship with one another but coordinate and collaborate on shared work to ensure the effective fulfillment of the responsibilities, rights, and duties of the Board of Supervisors in accordance with the law and the Company Charter. The Head of the Board of Supervisors is the coordinator of the common work of the Board of Supervisors but has no right to control the members of the Board of Supervisors.

Article 20. Relationship with the Board of Management

The Board of Supervisors has an independent relationship with the Company's Board of Management and is the unit that performs the function of supervising the operations of the Board of Management.

Article 21. Relationship with the Board of Directors

The Board of Supervisors has an independent relationship with the Company's Board of Directors and is the unit that performs the function of supervising the operations of the Board of Directors.

CHAPTER VII - IMPLEMENTATION PROVISIONS

Article 22. Effectiveness

The Regulations on Operation of the Board of Supervisors of VNSTEEL - Thu Duc Steel Joint Stock Company consists of 7 chapters, 22 articles, and shall take effect from [Date] [Month] 2026.

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS**



DOAN HONG HA

No.: /NQ - ĐHĐCĐ

Ho Chi Minh City, Date 10 April 2026

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RESOLUTION
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
VNSTEEL - THU DUC STEEL JOINT STOCK COMPANY

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on 17/06/2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the National Assembly on 26/11/2019;
- Pursuant to the Charter of Organization and Operation of Vnsteel - Thu Duc Steel Joint Stock Company;
- Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders No. /BB - VKC of Vnsteel - Thu Duc Steel Joint Stock Company, dated 10/04/2026.

RESOLVED

Article 1: Approve the report summarizing the production-business plan performance in 2025 and the key task plan for 2026.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 2: Approve the report on the activities of the Board of Directors in 2025.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 3: Approve the report of the Board of Supervisors on the results of inspection and supervision in 2025.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 4: Approve the audited financial statements for 2025.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 5: Approve the Proposal on the production-business plan for 2026.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 6: Approve the Proposal on the investment plan for upgrading fixed assets in 2026.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 7: Approve the Proposal on profit distribution and appropriation of funds in 2025.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 8: Approve the Proposal on the expected profit distribution and appropriation of funds in 2026.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 9: Approve the Proposal on the finalization of remuneration for the Board of Directors and the Board of Supervisors in 2025.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 10: Approve the Proposal on the salary plan and remuneration level for the Board of Directors and the Board of Supervisors in 2026.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 11: Approve the Proposal on the selection of an auditing firm for the 2026 financial statements.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 12: Approve the Proposal on transactions between the Company and affiliated persons of shareholders owning 51% or more of the total voting shares.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 13: Approve the Proposal on the amendment of the Company Charter.

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The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 14: Approve the Proposal on the amendment of the Regulations on Corporate Governance.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 15: Approve the Proposal on the amendment of the Regulations on Operation of the Board of Directors.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

Article 16: Approve the Proposal on the amendment of the Regulations on Operation of the Board of Supervisors.

The General Meeting of Shareholders has voted to approve with the number of approving shares being accounting for a Percentage of % of the total shares with voting rights of all shareholders attending and voting.

This Resolution was passed in its entirety by the 2026 Annual General Meeting of Shareholders of Vnsteel - Thu Duc Steel Joint Stock Company at the meeting.

The Board of Directors, the General Directorate, and relevant individuals are responsible for implementing this resolution.

This resolution shall take effect from the date of signing.

**ON BEHALF OF THE GENERAL MEETING
OF SHAREHOLDERS**

Recipients:

- BOD, BOS;
- HNX (Information Disclosure);
- Archived: Administration Dept.



Duong Minh Chinh