

**REPORT**  
**Of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation at the Annual General Meeting of Shareholders 2026**

**Part One**

**EVALUATION OF PERFORMANCE RESULTS IN 2025**

**I. RESULTS OF IMPLEMENTING THE PLAN OBJECTIVES 2025**

**1. Evaluation of the implementation of Resolution of the Annual General Meeting of Shareholders 2025:**

- The resolution of the 2025 Annual General Meeting of Shareholders was implemented against the backdrop of escalating geopolitical conflicts in many regions of the world, affecting supply chains and increasing instability in global supply and logistics. The steel surplus in China and the trade war between the US and other countries create numerous risks and challenges for the domestic steel market.

- Domestically, the government is actively implementing policies to promote public investment, setting a GDP growth target of over 8% for the whole year of 2025, and key infrastructure and transportation projects are being implemented... which has driven up the demand for construction steel. However, the demand for steel is unstable in each period, and competition is fierce.

- For the Company: In addition to factors impacting the global and domestic situation, the Company faces internal difficulties and challenges, such as:

+ Despite active implementation, the procedures for renewing mining licenses at raw material mines are still incomplete, affecting the raw material supply for the Company's production and business.

+ Most of the technological equipment lines are old and outdated, lacking high levels of synchronization, and require a large workforce, especially in the Coke, Iron Smelting, Steel Smelting, and Rolling Mill plants. Although the Company has focused on repair and renovation, consumption indicators remain higher than other units in the industry. Blast furnace No. 2 will be shut down for repairs from the end of June 2025 until mid-November 2025; Blast furnace No. 3 is operating at the end of its lifespan (6th year), and high consumption indicators limit production output and efficiency.

+ Although the Company has actively focused all resources on implementing and handling the Phase 2 project as directed by competent authorities, and signed an agreement to terminate and liquidate the EPC contract with MCC on April 17, 2025, the implementation process still faces many difficulties and obstacles. Because the project has not been definitively resolved, it continues to significantly impact the

financial situation, the preparation of raw materials for production, the achievement of planned targets, and the business performance of the Company.

+ Adverse weather conditions, especially typhoons No. 10 and No. 11, have affected localities, market areas, sales and production activities of some units, and the social lives of workers, resulting in significant costs for remediation.

- Despite the difficulties, the Company has always received attention, guidance, and support from the Vietnam Steel Corporation, the State Capital Investment and Business Corporation, and central ministries and agencies; the TISCO steel brand has a reputable market; reliable and loyal partners and customers share the difficulties; the staff and workers have a high sense of responsibility, dedication, and solidarity; and the work of the Party Committee and mass organizations is maintained in an orderly manner.

- In the context of numerous difficulties and challenges, the Company has actively implemented its production and business plan with many flexible solutions in production organization, cost saving, and price reduction... closely following market developments and adapting to actual conditions, maintaining stable production, and ensuring jobs and income for employees. In 2025, the main production and business results all met and exceeded the set plan, with the production and consumption of rolled steel growing year-on-year, reaching the highest level ever.

## II. RESULTS OF IMPLEMENTING THE GENERAL MEETING OF SHAREHOLDERS RESOLUTION

1. Business production results for 2025, some key indicators achieved are as follows:

No.	INDICATOR	UNIT	2024 ACTUAL	2025 PLAN	2025 ACTUAL		
					Total	COMPARISON (%)	
						Compared to 2024 Actual	Compared to 2025 Plan
A	B	C	I	2	3	4=3/1	5=3/2
1	Industrial production value (actual price)	Billion VND	10,602	9,991	12,097	114.10%	121.07%
2	Metallurgical coke	Ton	101,105	90,000	92,280	91.27%	102.53%
3	Blast furnace pig iron production	"	197,984	175,000	135,925	68.65%	77.67%
4	Steel billet production	"	277,505	255,000	216,966	78.18%	85.08%
5	Rolled steel production	"	752,201	730,000	838,652	111.49%	114.88%
6	Rolled steel consumption	"	747,739	730,000	877,320	117.33%	120.18%
7	Total revenue (BCR)	Billion VND	15,514	14,190	17,566	113.23%	123.79%
8	Profit before tax (BCR)	Billion VND	7.440	10.687	13.353	179.49%	124.96%
9	Budget contribution	Billion VND	187.329	201.698	185.045	98.78%	91.74%

10	Average workforce	Person	3,248	3,197	3,119	96.03%	97.56%
11	Average salary	Million VND/ person/ month	9.903	10.405	10.009	101.07%	96.19%

## 2. Main management and direction activities:

- Faced with the complex developments in the market, from the beginning of the year, the Company proactively implemented flexible solutions, closely monitoring the market, organizing production by region to optimize product structure and export volume; directing the production of new products, steel profiles used in the shipbuilding industry...

- Decisive direction in product sales, building flexible mechanisms and policies according to market developments to maximize production volume according to market demand and production capacity.

- Continue directing the implementation of the company's restructuring and reorganization; review and consolidate the working committees, boards, and teams; review, supplement, and improve regulations and rules to meet new requirements and comply with State regulations.

- Continue strengthening the management and control of repair costs and the use of spare parts and materials; implement technical solutions in all production stages; review economic and technical indicators; strengthen quality control of raw materials and rolled steel products of the company; pay attention to directing and ensuring good labor safety, environmental protection, and flood and storm prevention.

- Focus on directing financial work and implementing cost-saving measures; strengthen strict control over financial management, procurement of materials and equipment, sales, and inventory control; actively urge debt collection and improve the efficiency of production and business operations.

## 3. Development investment work

### 3.1. Phase 2 production expansion project:

- Following the directives from competent authorities regarding the termination and liquidation of EPC Contract No. 01# with MCC through a practical agreement, after completing the reporting and approval procedures as per authority, on April 17, 2025, TISCO and MCC officially signed the Agreement to terminate and liquidate EPC Contract No. 01. After the Agreement officially came into effect, TISCO, MCC, and the subcontractors continued to implement the following tasks: Handing over materials, equipment, and works for Part C; reviewing the final settlement documents for the completed work of the subcontractors; and negotiating and signing a tripartite agreement to terminate and liquidate the subcontracts.

- Coordinating with the consultant to conduct research and select the next course of action for the Project after the termination of the EPC Contract with MCC. Discussing and working with TMK Group - Russia on cooperation in the fields of investment, technology, and trade.



### 3.2. Other projects:

- The Nam Lang Cam and Bac Lang Cam underground bituminous coal mining projects: All necessary legal documents have been completed, and a request has been submitted to the Ministry of Agriculture and Environment for the renewal of the mining license. However, after review, the Vietnam Geological and Mineral Resources Department has requested the company<sup>1</sup> to further supplement, amend, and complete some documents to meet the licensing requirements.

- The Bac Lang Cam underground bituminous coal mining project (Am Hon area): The project's Environmental Impact Assessment (EIA) documents have been supplemented and completed, and the project is being defended before the Ministry of Agriculture and Environment's appraisal council for approval. The approval has been granted, but with the condition that the documents be revised and supplemented according to the council members' opinions.

- Regarding investment items for the procurement and upgrading of fixed assets: The procurement of a spectrophotometer has been completed; the exploration and reassessment of the resource reserves of the Quac Zit Don Vang mine in Phu Tho has been completed; and the purchase of a screw air compressor at the Luu Xa Steel Rolling Mill has been completed. Legal procedures are continuing for the project to renovate and replace the electric arc furnace with an oxygen blast furnace at the Luu Xa Steel Mill; and to renovate and increase the capacity of Blast Furnace No. 3 at the Iron Smelting Plant.

### 4. Restructuring work:

Continue reviewing the content of the restructuring plan for the company's organization and workforce, aiming to ensure a streamlined and efficient organizational structure. Merge units, specialized departments, and production workshops, such as: merging the Technology and Mechanical Engineering Department and the Mechanical Engineering Department; merging the Steel Rolling Mill and the Mechanical Engineering Workshop at the Thai Nguyen Steel Rolling Mill; merging the Blast Furnace and Sintering Workshop at the Iron Smelting Plant; and merging the three departments of Engineering, Mechanical Engineering, and Safety Engineering at the Phan Me Coal Mine. Continue restructuring the workforce, piloting it first in the Labor Organization Department, the Marketing Department, and the Iron Smelting Plant. Complete the merger of the Trai Cau Iron Mine and the Tien Bo Iron Mine.

### 5. Other work:

- Instruct the Company's capital representatives at subsidiaries and affiliated companies to report on the preparation of the agenda for the General Shareholders' Meeting, and to carry out the procedures for the Company's General Director to direct the capital representatives and authorized persons to vote on the contents at the General Shareholders' Meeting of the enterprises with contributed capital and other

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<sup>1</sup> Document No. 151/DCKS-KS dated January 15, 2026, from the Vietnam Geological and Mineral Resources Department.



contents in accordance with the law and the regulations of the Company's Capital Representative Management Regulations.

- The company has focused on directing the organization of Party congresses at all levels and successfully organized the 17th Party Congress of the Company, term 2025-2030. Leaders of political and social organizations arranged their organizations, implemented congresses at all levels, and organized the Company-level congress for the 2025-2030 term in a coordinated manner according to the Central Committee's directives.

- Continued to disseminate information about the situation, tasks, and key solutions in the company's management and operation so that employees understand correctly, unite, agree, share, and effectively carry out their duties.

- Regarding social life: The company and its member units have taken good care of the material and spiritual well-being of employees, and employee benefits and policies have been addressed promptly. On the occasion of holidays and Tet (Lunar New Year), the company distributes additional salaries totaling over 39.2 billion VND; organized visits to employee families with particularly difficult circumstances, policy beneficiary families, and employees affected by typhoons No. 10 and No. 11. In addition<sup>2</sup>, the company always pays attention to taking good care of its employees<sup>3</sup>: conducting periodic health checkups, occupational disease screenings, organizing birthday celebrations, visiting and offering condolences, and organizing cultural and sports activities...

- Regarding humanitarian and charitable work: The company has participated in supporting the Tet for the Poor program, donating gifts to social welfare centers, victims of Agent Orange, and households with particularly difficult circumstances<sup>4</sup>; supporting outdoor sports equipment for localities; providing 600 million VND in funding to eliminate temporary and dilapidated houses in Thai Nguyen province; organizing the "Warmth of TISCO" charitable porridge cooking and distribution program at the Steel and Iron Hospital; in addition, supporting associations, wards, and schools in the area, the total expenditure on social and charitable work in 2025 will exceed 2 billion VND.

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<sup>2</sup> The company provided support to 488 people within the company and its subsidiaries with a total amount of VND 2.414 billion. The company's trade union provided support to 680 people with a total amount of VND 345 million.

<sup>3</sup> Supported 37 pieces of equipment to improve working conditions with a total value of over 375.5 million VND; held a meeting and presented gifts to 202 workers with a total amount of over 250 million VND on the occasion of War Invalids and Martyrs Day (July 27th); organized a ceremony to commend and reward 561 children of workers who achieved excellent academic results at all levels in the 2024-2025 school year, paying special attention to children with disabilities, serious illnesses, orphans, and those in difficult circumstances... with a total amount of over 577 million VND from various sources. Supported the construction and repair of houses for 7 families of workers in difficult circumstances with 200 million VND. Coordinated the organization of the blood donation program "Red Journey, Connecting Vietnamese Blood" attracting over 350 registrations and collecting 266 units of blood. Implemented the "Meal of Gratitude for Workers" and "Trade Union Meal" with nearly 8,000 participants.

<sup>4</sup> Huong Son, Kha Son, and Duong Thanh communes: Each commune receives 5 sets, each set containing 5 devices, for a total of 75 devices.

- The company successfully organized emulation movements, including the 56th<sup>5</sup> Excellent Worker Selection Competition, and movements to promote initiatives and technical improvements aimed at increasing productivity, reducing consumption, and lowering costs<sup>6</sup>. In 2025, the Company's Emulation and Commendation Council reviewed and recognized the achievements of the units<sup>7</sup>; the Company was awarded a certificate of merit by the Vietnam Steel Corporation for outstanding performance.

### **III. EVALUATION OF THE BOARD OF DIRECTORS' ACTIVITIES IN 2025**

#### **1. Activities of the Board of Directors**

In 2025, facing numerous risks and challenges, the Board of Directors, with a high sense of responsibility, has developed and issued resolutions and actively coordinated with the Company's Executive Board to decisively implement solutions to overcome difficulties, ensuring stable production and business operations, guaranteeing jobs and income for employees, and fostering internal unity and cohesion.

The activities of the Board of Directors always closely followed the actual situation of the Corporation, supporting and ensuring effectiveness in the activities of the Board of Management. In 2025, the meeting regime of the Board of Directors was implemented in accordance with the Board of Directors' Operational Regulations and the Corporation's Charter.

The Board of Directors organized 04 quarterly regular meetings and sought voting opinions in writing via email. The quarterly regular meetings focused on reviewing and evaluating the implementation results of the Board of Management, while also discussing and approving guidelines, directions, and tasks assigned to the Board of Management for implementation in the following quarters. The resolutions and decisions of the Board of Directors were issued promptly, in accordance with legal regulations and the Corporation's Charter. In 2025, the Corporation's Board of Directors issued 45 Resolutions and 10 Decisions, unanimously approving various management tasks according to the Board of Directors' Operational Regulations and the Corporation's Charter; Through the Board of Directors' meetings, the members provided opinions on important activities of the Corporation and made decisions on guidelines and directions in production, business, finance, technology, and restructuring in 2025.

The Board of Directors successfully directed the organization of the 2025 Annual General Meeting of Shareholders; The General Meeting approved the reports and proposals of the Corporation's Board of Directors and Board of Supervisors;

<sup>5</sup> Nineteen teams participated in the competition, with 88 individuals registering. 72 out of 88 qualified for the skills test, representing 81.8%. The results showed that 21 individuals achieved overall excellence (23.86%), 43 individuals achieved excellent skills (48.86%), and 3 individuals achieved excellent theoretical knowledge (3.41%). The value of the results exceeded 2.7 billion VND.

<sup>6</sup> There have been 265 initiatives, with an estimated value of 4.9 billion VND in benefits.

<sup>7</sup> 2 units were ranked Excellent, 7 units were ranked A, 3 units were ranked A-, and 2 units were unranked; 13 outstanding labor collectives, 197 advanced labor collectives, 2,123 advanced individual workers, and 80 grassroots emulation fighters were recognized. The Corporation awarded certificates of merit to the Company, 1 collective, and 5 individuals.



The Board focused on evaluating the implementation results of the Board of Directors' resolutions and decisions, analyzing monthly and quarterly business production results to have positive and proactive solutions for implementing the targets and tasks approved by the 2025 Annual General Meeting of Shareholders. It directed the promotion of business production, capacity utilization, product quality assurance, cost savings, cost reduction; ensured occupational safety and environmental hygiene; continued to implement restructuring work.

Information disclosure was carried out to ensure accuracy, timeliness, and compliance with content regulations.

In general, the Board of Directors has performed its duties decisively, focusing on strategy formulation, making accurate and timely decisions to direct business production, strengthening supervision of the Board of Management's activities, ensuring a harmonious balance of interests for the Corporation, shareholders, and employees' rights.

## **2. Supervision of the Board of Management**

In 2025, the Board of Directors effectively supervised the activities of the Board of General Directors, units, and departments of the Corporation to ensure strict implementation of the Corporation's regulations and compliance with laws related to enterprise management and implementation of business production tasks, application of technical solutions in production stages, cost reduction, and cost-cutting. At the same time, it closely followed the actual situation of the Corporation to provide guidelines and policies to promptly direct and create favorable conditions for the Board of Management to perform business production tasks, and organize the implementation of the Corporation's regulations in a synchronized manner.

The Board of Directors' supervision of the Board of General Directors' activities was always a focus and ensured that the Board of Management implemented activities according to the Corporation's strategic direction. Through inspection and supervision, the Board of Directors grasped the operational situation, results of business production plan implementation of the Corporation and its member units to have measures for timely direction and guidance for functional departments and units.

## **3. Evaluation of the Board of Directors' responsibility fulfillment**

Given the difficulties caused by ongoing conflicts between countries with major impacts on global trade and energy; the strong and unpredictable fluctuations in the market for materials and raw materials, which affected the Corporation's business production activities and efficiency.

Faced with extremely difficult business conditions in 2025, the Board of Directors proactively assessed and analyzed the situation accurately, setting appropriate goals and directions. Simultaneously, they implemented numerous management solutions and decisively directed the implementation of measures to overcome difficulties, ensuring stable production and business operations, guaranteeing jobs and income for employees, and fostering internal unity. The

company's performance during the year was notable for several aspects, including effective corporate governance, successful implementation of tasks as directed by competent authorities regarding the Tisco 2 Project; and positive results in production and business operations, with most targets exceeding planned goals and showing growth compared to the same period. Production and sales of rolled steel saw high growth, resulting in profitability.

## **II. Part Two**

### **OPERATIONAL DIRECTION FOR 2026**

#### **I. SITUATION CHARACTERISTICS**

##### **1. Global and domestic markets:**

- The global economy in 2026 is projected to continue experiencing many unpredictable fluctuations, especially the global trade war and prolonged geopolitical conflicts in many regions of the world, particularly the Middle East, impacting supply chains, prices, logistics costs, etc. Trade barriers will continue to put competitive pressure on domestic markets.

- The domestic economic situation in 2026 is projected to have positive growth prospects, with the government setting a GDP growth target of over 10%. Public investment will continue to be boosted; the real estate market is expected to ease difficulties, which is a positive sign for the steel market.

- However, the domestic supply and demand for steel is imbalanced, with continued increase in supply as new steel production projects come online, leading to increasingly fierce competition; the prices of raw materials for steel production are forecast to continue to be unpredictable.

##### **2. For the Corporation:**

- The company's mining operations continue to face many difficulties; the time required to process and renew mining licenses for bituminous coal mines remains lengthy, reducing production and the company's advantage in self-mined raw materials.

- The technological equipment in some stages of metallurgical production is old and outdated, resulting in high consumption rates, high production costs, and high prices, thus reducing the company's competitiveness and production efficiency.

- The incomplete resolution of Phase 2 of the project and the high bank interest rates continue to create significant financial difficulties for the company. These, coupled with internal challenges that the company cannot immediately address, will negatively impact the implementation of its production and business plan.

- Besides the difficulties, the Company has fundamental advantages, namely: Always receiving attention, guidance, and support from the Party, Government; central ministries and agencies; Vietnam Steel Corporation, Thai Nguyen province, and shareholders and partners. In addition, the steel and iron workforce is dedicated, experienced, has overcome many difficulties and challenges, always united, in



agreement, highly determined, and proactive in fulfilling assigned tasks; the TISCO Steel brand maintains its reputation in the market. In this context, the Company has developed the following production and business plan for 2026:

## II. TARGETS AND KEY SOLUTIONS

### 1. Main targets for 2026

No.	INDICATOR	UNIT	2026 PLAN	NOTES
1	Industrial production value (actual price)	Billion VND	10,770	
2	Metallurgical coke production	Ton	90,000	
3	Blast furnace pig iron production	"	180,000	
4	Steel billet production	"	315,000	
5	Rolled steel production	"	785,000	
6	Rolled steel consumption	"	785,000	
7	Total revenue (Separate)	Billion VND	15,731	
8	Profit before tax (Separate)	Billion VND	6,38	
9	Budget contribution	Billion VND	239	
10	Average workforce	Person	3,060	
11	Average salary	Million VND/person/month	>11	

### 2. Main management and administration solutions

- Strictly implement directives from higher authorities; continue to innovate and improve the efficiency of corporate governance; effectively implement cost-saving solutions in all stages and areas to reduce product costs; focus on the key task of maintaining stable production, ensuring employment and income for workers, and improving production and business efficiency.

- Continue to closely monitor market developments. Organize production operations flexibly according to market demands at each stage.

- Along with production, the Company identifies product sales as a key task, increasing sales of advantageous products such as: civil steel, structural steel, fabrication steel, and structural steel for the shipbuilding industry; seeking all solutions to boost product sales to projects, and effectively implementing the policy of strengthening production and consumption linkages to concentrate project products among units within the Vietnam Steel Corporation system.

- Actively monitoring banks, balancing cash flow to ensure the maintenance of production and business operations; actively urging the recovery of outstanding debts.

- Continue to strengthen equipment management, ensuring the stable operation of equipment lines; continue to promote the application of science and technology, digital transformation, and encourage technical innovation initiatives; strengthen the review and inspection of occupational safety and health, fire prevention, and environmental protection.

- Implement decisively the restructuring and reorganization of the organizational structure and workforce. Continue to have policies for training and recruiting high-quality technical staff and skilled workers, especially for specialized industries.

- Regarding Phase 2 of the Project: Continue to persevere and resolutely follow the directives of relevant authorities to definitively resolve Phase 2 of the Project, while simultaneously implementing the next steps as directed by competent authorities.

- Continue to strengthen the leadership of Party committees at all levels; promote the role of mass organizations in organizing emulation movements, excellent labor practices, cost-saving initiatives, and caring for the lives of workers.

### **3. Development investment work**

#### **3.1. Phase 2 production expansion project:**

- Determined to complete the signing of the three-party subcontract termination and liquidation agreement, leading to the termination and liquidation of EPC Contract No. 01#. Continue reporting to competent authorities for guidance on norms and unit prices as a basis for settling the construction value of Part C by subcontractors.

- Continue researching and proposing further action plans for the Project after the termination of the EPC contract with MCC; report to competent authorities and implement after approval.

#### **3.2. Other investment projects:**

- Implement development investment projects in 2025 ensuring compliance with legal regulations and in line with the Corporation's business production situation.

- Regarding investment projects for purchasing and upgrading fixed assets:

- + Focus on and accelerate the implementation of the project to renovate and replace the electric arc furnace with an oxygen blast furnace at the Luu Xa Steel Mill and to renovate and increase the capacity of Blast Furnace No. 3 at the Iron Smelting Plant.

- + Implement investment items for purchasing and upgrading fixed assets that are truly necessary and meet the objectives of: maintaining and improving production efficiency, protecting the environment, and improving working conditions for employees.

### **4. Restructuring work:**

Continue implementing organizational restructuring and streamlining of the organizational structure by merging and consolidating company departments and units to improve management efficiency and ensure stable and effective production;



rotate personnel within units, between units, and between units and company departments.

#### **5. Other work:**

- Strengthen management and direction of the Corporation's capital representatives at other enterprises; closely coordinate with the BOD/Board of Management of enterprises with capital contribution to successfully implement their business production plan objectives to maximize the effectiveness of investment capital, while better performing roles and responsibilities according to the Corporation's Capital Representative Management Regulations.

- Strengthen the leadership of Party committees at all levels, promote activities and enhance the role of mass organizations. Coordinate to organize emulation movements with specific objectives, maintain cultural, sports, and corporate culture activities; fully implement regimes and benefits, focus on caring for and motivating employees, maintaining stable jobs and income for employees; actively participate in local movements, support charitable social activities initiated by local and central authorities.

### **III. ACTIVITIES OF THE BOARD OF DIRECTORS IN 2026**

#### **1. Activities of the Board of Directors**

- The Board of Directors will continue to strengthen its direction, inspection, and supervision of the Board of Management in effectively implementing the Resolutions and Decisions of the Board of Directors to successfully achieve the Corporation's objectives and directions. At the same time, continue to strengthen the control, management of capital and the Corporation's representatives at other enterprises.

- Continue to closely follow and monitor the developments in the world and domestic economy and the Corporation's business production activities, proactively analyze and grasp the situation to make correct assessments and judgments, thereby promptly making decisions, management measures, and appropriate directions, guiding the Board of Management to organize the implementation of tasks with the highest efficiency.

- Direct the amendment and supplementation of corporate governance regulations and rules to suit the actual situation, assign specific tasks to Board of Directors members, while continuing to maintain the organization of meeting regimes in accordance with regulations.

#### **2. Supervision by the Board of Directors**

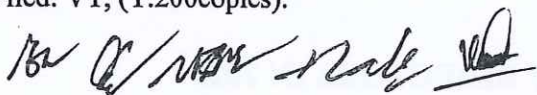
Following the Board of Directors' 2026 activity program, the Board of Directors will continue to strengthen supervision of the Board of Management to ensure strict implementation of the Corporation's regulations and compliance with current laws. Set objectives, directions, and guide the Board of General Directors to organize the implementation of the Management's resolutions and decisions with the highest efficiency.

The Corporation's tasks for 2026 and subsequent years are very challenging with many difficulties and obstacles. However, with the efforts of the entire team, along with a tradition of over 66 years of construction and development, this will create more confidence, strength, and valuable experiences for the team to confidently continue to perform their assigned tasks well. This is an important premise for the Corporation to confidently overcome difficulties and successfully implement the objectives and plans set forth.

The Corporation's Board of Directors hopes to continue receiving the sharing and suggestions from shareholders to help the Board of Directors' activities improve further, for the development of Thai Nguyen Iron and Steel Joint Stock Corporation./.

**Recipients:**

- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Filed: VT, (T.200copies).



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



**Nghiem Xuan Da**



**PROPOSAL**

**Regarding the amendment and supplementation of Clause 1, Article 5 of the Charter of Thai Nguyen Iron and Steel Joint Stock Company.**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Charter on the Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021;*

*Pursuant to the Decision No. 36/2025/QĐ-TTg dated September 29, 2025, of the Prime Minister on the promulgation of the Vietnamese Economic Classification System.*

To ensure that the company's and its subsidiaries' registered business names and codes comply with the newly issued Economic Sector Classification System under Decision 36/2025/QĐ-TTg; to promptly remove abolished or outdated business lines; and to update and add new business lines corresponding to the company's and its subsidiaries' actual business activities, thereby ensuring that the company's and its member units' operations are consistent and in accordance with the law;

The Board of Directors of the Company hereby proposes that the 2026 Annual General Meeting of Shareholders approve the amendment to Clause 1, Article 5 of the Charter of Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Company, which was approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Company on April 15, 2021, regarding the Company's business lines (Details are in the attached Table of Amendments and Additions to the Company Charter).

The Board of Directors respectfully submits this proposal to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Company for consideration and approval.

Thank you!

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, (200 copies).



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



**Nghiêm Xuân Đa**

# TABLE OF AMENDMENTS AND ADDITIONS TO CLAUSE 1, ARTICLE 5 OF THE COMPANY'S CHARTER

(Attached to Report No. 41 /TTr-GTTN dated April 25 2026)

THE COMPANY'S BUSINESS ACTIVITIES AS STATED IN CLAUSE 1, ARTICLE 5 OF THE CURRENT STATUTES			THE COMPANY'S BUSINESS ACTIVITIES AS STATED IN CLAUSE 1, ARTICLE 5 - AMENDED STATUTES		
No	DEPARTMENT NAME	INDUSTRY CODE	No	DEPARTMENT NAME	INDUSTRY CODE
1	Manufacture of iron, steel, and cast iron.	2410	1	Manufacture of iron, steel, and cast iron.	2410
2	Other manufacturing not elsewhere classified (Manufacture of metal products; coke and coked products, alloy products, ferroalloys, refractory materials, construction materials, calcium carbide, electrode paste, acetylene, oxygen and other industrial gases, food and beverage processing).	3290	2	Other manufacturing not elsewhere classified (Manufacture of metal products; coke and coked products, alloy products, ferroalloys, refractory materials, construction materials, calcium carbide, electrode paste, acetylene, oxygen and other industrial gases, food and beverage processing).	3290
3	Agents, brokers, and auctioneers of goods. (Agents for buying and selling goods)	4610	3	Agents, brokers, and auctioneers of goods.	4610
4	Warehousing and storage of goods.	5210	4	Warehousing and storage of goods.	5210
5	Treatment and disposal of hazardous waste.	3822	5	Treatment and disposal of hazardous waste.	3822
6	Construction of railway and road infrastructure.		6	Railway construction	4211
			7	Construction of road infrastructure (Construction of highways and other types of roads; Construction of overhead power lines)	4212
7	Installation of electrical systems.	4321	8	Installation of electrical systems.	4321
8	Iron ore mining.	0710	9	Iron ore mining.	0710
9	Wholesale of metals and metal ores	4662	10	Wholesale of metals and metal ores	4672



10	Extraction of other non-ferrous metal ores		11	Extraction of other non-ferrous metal ores	0729
11	Other mining not elsewhere classified.	0899	12	Other mining not elsewhere classified.	0899
12	Wholesale trade of other specialized goods not classified elsewhere (Non-ore raw materials (waste rock, refractory clay; and coke products, alloy products, ferroalloys, refractory materials, calcium carbide, electrode paste, acetylene, oxygen and industrial gases, metal goods, industrial parts, chemicals (except those prohibited by the state), mechanical tools, scrap iron and steel);		13	Wholesale trade of other specialized goods not classified elsewhere (Non-ore raw materials (waste rock, refractory clay; and coke products, alloy products, ferroalloys, refractory materials, calcium carbide, electrode paste, acetylene, oxygen and industrial gases, metal goods, industrial parts, chemicals (except those prohibited by the state), mechanical tools, scrap iron and steel);	4679
13	Construction of all types of houses		14	Building a house to live in.	4101
			15	Building houses not to live in.	4102
14	Production and distribution of steam, hot water, air conditioning, and ice production (operation of industrial water transmission).	3530	16	Production and distribution of steam, hot water, air conditioning, and ice production (operation of industrial water transmission).	3530
15	Technical testing and analysis (Testing and calibration of electrical equipment).	7120	17	Technical testing and analysis (Testing and calibration of electrical equipment).	7120
16	Freight transport by road.	4933	18	Freight transport by road.	4933
17	Freight transport by railway.	4912	19	Freight transport by railway.	4912
18	Wholesale of solid, liquid, and gaseous fuels and related products (Buying and selling coke, gasoline, lubricants, grease, and gas);	4661	20	Wholesale of solid, liquid, and gaseous fuels and related products.	4671
19	Short-term accommodation services (Guesthouse services);	5510	21	Hotels and similar accommodation services	5510
20	Other sports activities.	9319	22	Other sports activities.	9319

21	Real estate business, land use rights owned, used, or leased.	6810	23	Real estate business, land use rights owned, used, or leased.	6810
22	Activities of amusement parks and theme parks.	9321	24	Activities of amusement parks and theme parks.	9321
23	Architectural activities and related technical consultancy (Consultancy for construction of mining and metallurgical works; Survey, design, manufacture of equipment, spare parts, and industrial works for metallurgy, mining, and metallurgical services; Mineral exploration).	7110	25	Architectural and related engineering consulting activities (Consulting on the construction of mining and metallurgical facilities; Surveying, design, manufacturing of equipment, spare parts and industrial facilities for metallurgy, mining and metallurgical services; <u>Surveying and mapping activities</u> ).	7110
24	Other recreational activities not otherwise classified	9329	26	Other recreational activities	9329
25	Electricity production, transmission, and distribution		27	Electricity generation from renewable energy sources	3512
			28	Electricity transmission and distribution	3513
26	Restaurants and mobile catering services.	5610	29	Restaurants and mobile catering services.	5610
27	Printing.	1811	30	Printing.	1811
28	Advertising.	7310	31	Advertising.	7310
29	Activities of sports facilities.	9311	32	Activities of sports facilities.	9311
30	Maintenance and repair of automobiles and other motor vehicles.		33	Repair and maintenance of automobiles and other motor vehicles.	9531
31	Wholesale of other building materials and installation equipment.	4663	34	Wholesale of other building materials and installation equipment.	4673
32	Wholesale of other machinery, equipment, and spare parts (electrical materials).	4659	35	Wholesale of other machinery, equipment, and spare parts (electrical materials).	4659



33	Construction of other civil engineering works (Construction and installation of power lines and substations, metallurgical works)		36	Construction of other civil engineering works	4299
34	Manufacture of metal structures.	2511	37	Manufacture of metal structures.	2511
35	Mechanical processing; metal treatment and coating.	2592	38	Mechanical processing; metal treatment and coating.	2592
36	Manufacture of other metal products not elsewhere classified.	2599	39	Manufacture of other metal products not elsewhere classified.	2599
37	Manufacture of refractory products.	2391	40	Manufacture of refractory products.	2391
38	Manufacture of construction materials from clay.	2392	41	Manufacture of construction materials from clay.	2392
39	Manufacture of cement, lime, and plaster.	2394	42	Manufacture of cement, lime, and plaster.	2394
40	Manufacture of other non-metallic mineral products not elsewhere classified.	2399	43	Manufacture of other non-metallic mineral products not elsewhere classified.	2399
41	Processing and preserving of aquatic products and products from aquatic products.	1020	44	Processing and preserving of aquatic products and products from aquatic products.	1020
42	Processing and preserving of fruits and vegetables.	1030	45	Processing and preserving of fruits and vegetables.	1030
43	Manufacture of prepared dishes and meals.	1075	46	Manufacture of prepared dishes and meals.	1075
44	Manufacture of starch and starch products.	1062	47	Manufacture of starch and starch products.	1062
45	Manufacture of other ceramic products.	2393	48	Manufacture of other ceramic products.	2393
46	Processing and preserving of meat and meat products.	1010	49	Processing and preserving of meat and meat products.	1010
47	Other business support service activities not elsewhere classified (Goods consignment).	8299	50	Other business support service activities not elsewhere classified (Goods consignment).	8299

48	Motorcycle and scooter maintenance and repair		51	Motorcycle and scooter repair and maintenance	9532
49	Activities of hospitals and clinics (health center operations)	8610	52	Operation of hospitals and health centers	8610
50	Production of coke	1910	53	Production of coke	1910
51	Repairing machinery and equipment	3312	54	Repair and maintenance of machinery and equipment	3312
52	Repair other equipment (metallurgical equipment)	3319	55	Repair and maintenance of other equipment	3319
53	Repair electrical equipment	3314	56	Repair and maintenance of electrical equipment	3314
54	Installation of industrial machinery and equipment (metallurgical equipment);	3320	57	Installation of industrial machinery and equipment (metallurgical equipment);	3320
55	Providing catering services on an irregular contractual basis with clients (serving parties, meetings, weddings, etc.)	5621	58	Providing catering services on an irregular contractual basis with clients.	5621
56	Rental of sports and recreational equipment.	7721	59	Rental of sports and recreational equipment.	7721
57	Extraction and collection of hard coal	0510	60	Extraction and collection of hard coal	0510
58	Extraction and collection of lignite	0520	61	Extraction and collection of lignite	0520
59	Metal forging, stamping, pressing and rolling; powder metallurgy.	2591	62	Metal forging, stamping, pressing and rolling; powder metallurgy.	2591
60	Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles)	3315	63	Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles)	3315
61	Water extraction, treatment, and supply	3600	64	Water extraction, treatment, and supply	3600
62	Support services related to promoting and organizing tourist tours.		65	Other tourism-related activities	7990



			66	Retail sale of hardware, paints, glass, and other building materials and installation equipment (retail sale of iron and steel).	4752
			67	Basic chemical production	2011
			68	Extraction of stone, sand, gravel, and clay (Stone quarrying)	0810
			69	Prepare the ground	4312
			70	Install water supply and drainage systems, heating and air conditioning systems.	4322
			71	Install other building systems	4329
			72	Construction of power plants	4221
			73	Construction of water supply and drainage systems	4222
			74	Construction of other public works (Construction of other public works not classified elsewhere)	4229
			75	Construction of mining facilities	4292
			76	Construction of processing and manufacturing facilities.	4293

**“DRAFT”**

## **PREAMBLE**

This Charter was adopted pursuant to a valid resolution of the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation held on May 18, 2026.

### **I. DEFINITION OF TERMS IN THE CHARTER**

#### **Article 1. Interpretation of terms**

1. In this Charter, the following terms shall be understood as follows:

- a) ‘Company’ means Thai Nguyen Iron and Steel Joint Stock Corporation;
- b) ‘Charter capital’ means the total par value of shares sold and as prescribed in Article 10 of this Charter;
- c) ‘Law on Enterprises’ means the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- d) ‘Law on Securities’ means the Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;
- đ) ‘Date of establishment’ means the date the Company was first issued the Certificate of Enterprise Registration (Business Registration Certificate);
- e) ‘Company Executive’ means the General Director, Deputy General Director, Chief Accountant, and other managers as prescribed by the Company’s Charter;
- g) ‘Enterprise Manager’ means a person managing the company, including the Chairman of the Board of Directors, members of the Board of Directors, the General Director, and other individuals holding management titles as prescribed in the Company’s Charter;
- h) ‘Related person’ means an individual or organization as prescribed in Clause 23, Article 4 of the Law on Enterprises and Clause 46, Article 4 of the Law on Securities;
- i) ‘Duration of operation’ means the duration of the Company's operation as prescribed in Article 2 of this Charter;
- k) ‘Vietnam’ means the Socialist Republic of Vietnam;
- l) ‘Law’ means all legal normative documents prescribed in Article 1 of the Law on Promulgation of Legal Normative Documents No. 80/2015/QH13 passed by the National Assembly of the Socialist Republic of Vietnam on June 22, 2015, and documents issued by competent state agencies;
- m) ‘VSDC’ means the Vietnam Securities Depository and Clearing Corporation.

2. In this Charter, references to one or more provisions or other documents include any amendments or replacement documents.

3. Headings (Chapters, Articles of this Charter) are used for convenience in understanding the content and do not affect the content of this Charter.

### **II. NAME, FORM, HEADQUARTERS, BRANCHES, REPRESENTATIVE OFFICES, DURATION OF OPERATION, AND LEGAL REPRESENTATIVE OF THE COMPANY**

#### **Article 2. Name, form, headquarters, branches, representative offices, and duration of operation of the Company**

1. Name of the Company

- Vietnamese name: Công ty Cổ phần Gang thép Thái Nguyên

- English name: THAI NGUYEN IRON AND STEEL JOINT STOCK CORPORATION



- Abbreviated name: TISCO

2. The Company is a joint stock company with legal entity status in accordance with the current laws of Vietnam.

3. The Company's registered headquarters is:

- Address: Group Cam Gia 13, Gia Sang Ward, Thai Nguyen Province

- Telephone: 0208.3832.236

- Fax: 02083.832.056

- Website: TISCO.COM.VN

4. Headquarters of the Company's branches, affiliated units, and representative offices (list attached in Appendix No. 01).

5. The Company may establish branches and representative offices in business locations to carry out the Company's operational objectives in accordance with the decisions of the Board of Directors and within the scope permitted by law.

6. Unless terminated in accordance with Article 70 of this Charter, the Company's duration of operation shall commence from the date of establishment and shall be indefinite.

### **Article 3. Legal representative of the Company**

1. The General Director is the legal representative of the Company.

2. Rights and obligations of the Company's legal representative:

a) The legal representative of the enterprise is the individual who represents the Company in exercising rights and performing obligations arising from the Company's transactions, represents the Company as a plaintiff, defendant, or person with related interests and obligations before Arbitration or Courts, and exercises other rights and performs other obligations as prescribed by law.

b) The legal representative represents the Company in external communications and decides on important matters such as organizing and managing business operations, personnel organization, management and use of the enterprise's accounts and seals, and other powers as prescribed in the Company's Charter.

c) The Company's legal representative has the following responsibilities:

- Exercise assigned rights and perform assigned obligations honestly, carefully, and in the best manner to ensure the lawful interests of the enterprise;

- Be loyal to the interests of the enterprise; not use information, know-how, or business opportunities of the enterprise, and not abuse their position, title, or use the enterprise's assets for personal gain or to serve the interests of other organizations or individuals;

- Notify the enterprise promptly, fully, and accurately about the fact that such representative and their related persons own or have controlling shares or capital contributions in other enterprises.

- The legal representative of the enterprise shall be personally liable for damages caused to the enterprise due to violations of the obligations prescribed in Point c of this Article.

## **III. OBJECTIVES, SCOPE OF BUSINESS, AND OPERATIONS OF THE COMPANY**

### **Article 4. Operational objectives of the Company**

1. The Company conducts business in sectors consistent with its Business Registration Certificate and the provisions of law to mobilize and utilize capital effectively for the development of production and business, with the objectives of maximizing profits, creating stable employment

for employees, increasing dividends for shareholders, contributing to the state budget, and developing the Company;

2. The Company may have other objectives during its operation in accordance with the provisions of law.

#### **Article 5. Scope of business and operations**

##### **1. Business lines of the Company:**

<b>No.</b>	<b>Industry name</b>	<b>Industry code</b>
1	Manufacture of iron, steel, and cast iron.	2410 (main)
2	Wholesale of other construction materials and installation equipment.	4673
3	Wholesale of other machinery, equipment, and spare parts (electrical materials).	4659
4	Construction of other civil engineering works.	4299
5	Other manufacturing not elsewhere classified (Manufacture of metal products; coke and coked products, alloy products, ferroalloys, refractory materials, construction materials, calcium carbide, electrode paste, acetylene, oxygen and other industrial gases, food and beverage processing).	3290
6	Agents, brokers, and auctioneers of goods.	4610
7	Warehousing and storage of goods.	5210
8	Treatment and disposal of hazardous waste.	3822
9	Construction of railway.	4211
10	Construction of road infrastructure (Construction of highways and other types of roads; Construction of overhead power lines)	4212
11	Installation of electrical systems.	4321
12	Iron ore mining.	0710
13	Wholesale of metals and metal ores.	4672
14	Mining of other non-ferrous metal ores.	0729
15	Other mining not elsewhere classified.	0899
16	Other specialized wholesale not elsewhere classified (Non-ore raw materials (Waste rock, refractory clay and coked products, alloy products, ferroalloys, refractory materials, construction materials, calcium carbide, electrode paste, acetylene, oxygen and other industrial gases, metal goods, industrial spare parts, chemicals (excluding state-prohibited chemicals), mechanical tools, scrap iron and steel)).	4679
17	Building a house to live in.	4101
18	Building houses not to live in.	4102
19	Production and distribution of steam, hot water, air conditioning, and ice production (operation of industrial water transmission).	3530
20	Technical testing and analysis (Testing and calibration of electrical equipment).	7120



No.	Industry name	Industry code
21	Freight transport by road.	4933
22	Freight transport by railway.	4912
23	Wholesale of solid, liquid, and gaseous fuels and related products.	4671
24	Hotels and similar accommodation services	5510
25	Other sports activities.	9319
26	Real estate business, land use rights owned, used, or leased.	6810
27	Activities of amusement parks and theme parks.	9321
28	Architectural activities and related technical consultancy (Consultancy for construction of mining and metallurgical works; Survey, design, manufacture of equipment, spare parts, and industrial works for metallurgy, mining, and metallurgical services; Mineral exploration).	7110
29	Other recreational activities	9329
30	Electricity generation from renewable energy sources	3512
31	Transmission, and distribution of electricity.	3513
32	Restaurants and mobile catering services.	5610
33	Printing.	1811
34	Advertising.	7310
35	Activities of sports facilities.	9311
36	Repair and maintenance of automobiles and other motor vehicles.	9531
37	Manufacture of metal structures.	2511
38	Mechanical processing; metal treatment and coating.	2592
39	Manufacture of other metal products not elsewhere classified.	2599
40	Manufacture of refractory products.	2391
41	Manufacture of construction materials from clay.	2392
42	Manufacture of cement, lime, and plaster.	2394
43	Manufacture of other non-metallic mineral products not elsewhere classified.	2399
44	Processing and preserving of aquatic products and products from aquatic products.	1020
45	Processing and preserving of fruits and vegetables.	1030
46	Manufacture of prepared dishes and meals.	1075
47	Manufacture of starch and starch products.	1062
48	Manufacture of other ceramic products.	2393
49	Processing and preserving of meat and meat products.	1010
50	Other business support service activities not elsewhere classified (Goods consignment).	8299
51	Motorcycle and scooter repair and maintenance.	9532
52	Operation of hospitals and health centers	8610
53	Mining and agglomeration of hard coal	0510
54	Mining and collection of lignite.	0520
55	Manufacture of coke.	1910
56	Forging, pressing, stamping, and roll-forming of metal; powder metallurgy.	2591

No.	Industry name	Industry code
57	Repair and maintenance of machinery and equipment	3312
58	Repair and maintenance of electrical equipment	3314
59	Repair and maintenance of transport vehicles (excluding cars, motorcycles, and other motor vehicles).	3315
60	Repair and maintenance of other equipment	3319
61	Installation of industrial machinery and equipment (metallurgical equipment).	3320
62	Provision of catering services under occasional contracts with customers.	5621
63	Rental of sports and recreational equipment.	7721
64	Water collection, treatment, and supply.	3600
65	Other tourism-related activities	7920
66	Retail sale of hardware, paints, glass, and other building materials and installation equipment (retail sale of iron and steel).	4752
67	Basic chemical production	2011
68	Extraction of stone, sand, gravel, and clay (Stone quarrying)	0810
69	Prepare the ground	4312
70	Install water supply and drainage systems, heating and air conditioning systems.	4322
71	Install other building systems	4329
72	Construction of power plants	4221
73	Construction of water supply and drainage systems	4222
74	Construction of other public works (Construction of other public works not classified elsewhere)	4229
75	Construction of mining facilities	4292
76	Construction of processing and manufacturing facilities.	4293

2. The Company is permitted to plan and conduct all business activities in accordance with its Certificate of Enterprise Registration and this Charter, in compliance with the provisions of current law, and to implement appropriate measures to achieve the Company's objectives.

3. The Company may conduct business in other sectors not prohibited by law and approved by the General Meeting of Shareholders.

#### **Article 6. Principles of operation of the Company**

The Company operates on the basis of the following principles:

1. Voluntariness, equality, democracy, respect for and compliance with the law;
2. Conduct business honestly, skillfully, diligently, and with a sense of responsibility;
3. Ensure financial resources in business commitments with customers;
4. The highest decision-making body of the Company is the General Meeting of Shareholders;
5. The General Meeting of Shareholders elects the Board of Directors and the Supervisory Board of the Company;
6. Ensure strict internal organizational regulations to avoid conflicts of interest between the Company and its employees, between the Board of Directors and shareholders, and among shareholders. Organize and implement internal supervision and inspection to ensure the Company's operations are consistent with and comply with the provisions of law;



7. The Company's operations are managed by the General Director. Assisting the General Director are the Deputy General Directors and the Company's executive apparatus.

#### **Article 7. Rights of the Company**

1. Business autonomy; Proactively select business lines, areas, forms of business, and investment; Proactively expand the scale and business lines; Be encouraged, incentivized, and facilitated by the State to participate in the production and supply of public products and services.

2. Have the right to issue securities of all types to mobilize capital. Select forms, methods of mobilizing, allocating, and using capital.

3. Proactively seek markets, customers, and enter into contracts.

4. Import and export business.

5. Recruit, hire, and use labor according to production and business requirements.

6. Proactively apply modern science and technology to improve business efficiency and competitiveness.

7. Autonomously decide on business affairs and internal relations.

8. Possess, use, and dispose of the enterprise's assets.

9. Refuse any requests for the provision of resources not prescribed by law.

10. File complaints and denunciations in accordance with the law on complaints and denunciations.

11. Participate in legal proceedings directly or through an authorized representative in accordance with the law.

12. Other rights as prescribed by law.

#### **Article 8. Obligations of the Company**

1. Meet all business conditions when conducting conditional business lines in accordance with the provisions of law and this Charter.

2. Organize accounting work, prepare and submit financial statements truthfully, accurately, and on time in accordance with the law on accounting and statistics.

3. Declare taxes, pay taxes, and fulfill other financial obligations in accordance with the law.

4. Ensure the rights and interests of employees in accordance with the law on labor; implement social insurance, health insurance, and other insurance schemes for employees in accordance with the law on insurance.

5. Ensure and be responsible for the quality of goods and services according to registered or announced standards.

6. Implement statistical reporting regimes in accordance with the law on statistics; periodically report full information about the enterprise and its financial situation to competent State agencies according to prescribed forms; promptly amend and supplement information when inaccuracies or incompleteness are discovered in previously declared or reported information.

7. Comply with the provisions of law regarding national defense, security, social order and safety, protection of resources and the environment, and protection of historical and cultural relics and scenic spots.

8. Other obligations as prescribed by law.

**Article 9. Communist Party of Vietnam, Trade Union, and other socio-political organizations within the Company**

1. The Communist Party of Vietnam organization within the Company operates in accordance with the Constitution and laws of Vietnam and the Charter of the Communist Party of Vietnam.

2. The Trade Union and other socio-political organizations within the Company operate in accordance with the Constitution and laws of Vietnam and the regulations of those organizations, provided that they do not contravene the provisions of law.

3. The Company respects and creates conditions for employees to participate in the aforementioned organizations in accordance with the Constitution and the law.

**IV. CHARTER CAPITAL, SHARES, FOUNDING SHAREHOLDERS**

**Article 10. Charter capital, shares, founding shareholders**

1. The Company's charter capital is 1,840 billion VND (One thousand eight hundred and forty billion VND).

The total charter capital of the Company is divided into 184 million shares with a par value of 10,000 VND/share.

2. The Company may increase its charter capital upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

3. The Company's shares as of the date of adoption of this Charter are common shares. The rights and obligations attached to each class of shares are stipulated in Article 19 and Article 20 of this Charter.

4. The Company may issue other classes of preferred shares upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

5. Common shares must be offered for sale to existing shareholders in proportion to their ownership of common shares in the Company, unless otherwise decided by the General Meeting of Shareholders. The number of shares that shareholders do not register to purchase shall be decided by the Company's Board of Directors. The Board of Directors may distribute such shares to subjects under conditions and in a manner that the Board of Directors deems appropriate, but such shares may not be sold on terms more favorable than those offered to existing shareholders, unless otherwise approved by the General Meeting of Shareholders.

6. The Company may repurchase shares issued by the Company itself in the manner prescribed in this Charter and current law.

7. The Company may issue other types of securities upon approval by the General Meeting of Shareholders and in accordance with the provisions of law.

**Article 11. Share certificate**

1. Shareholders of the Company are issued share certificates corresponding to the number and class of shares they own.

2. Share certificates must bear the Company's seal and the signature of the Company's legal representative in accordance with the provisions of the Law on Enterprises. Share certificates must clearly state the quantity and class of shares held, the full name of the holder, and other information as prescribed by the Law on Enterprises.



3. Within 7 days from the date of submitting a complete application for transfer of share ownership in accordance with the Company's regulations, or within 7 days (or another period as specified in the issuance terms) from the date of full payment for the shares as prescribed in the Company's share issuance plan, the shareholder is issued a share certificate. The shareholder is not required to pay the Company for the cost of printing the share certificate.

4. In case a share certificate is lost, damaged, or destroyed in any other form, the shareholder shall be issued a replacement certificate by the Company upon the shareholder's request. The shareholder's request must include the following contents:

a) Information regarding the share certificate that has been lost, damaged, or destroyed in any other form;

b) Commitment to be responsible for any disputes arising from the issuance of the new share certificate.

#### **Article 12. Other securities certificates**

Bond certificates or other securities certificates of the Company (excluding offering letters, temporary certificates, and similar documents) are issued with the seal and specimen signature of the Company's legal representative.

#### **Article 13. Shareholder register**

The Company's shareholder register is deposited at the VSDC, and the VSDC maintains and updates information on shareholders whose shares are registered with the VSDC.

#### **Article 14. Inheritance of shares**

1. The Company respects the right to inherit shares, and the inheritance of shares is carried out in accordance with the Civil Code and relevant laws.

2. In the event that a shareholder who is an individual dies, the Company recognizes the following persons as having the right to own part or all of the shares of the deceased shareholder:

a) Heirs under a will or statutory heirs;

b) In case there are multiple persons who have the right to inherit the shares of the deceased shareholder, they must appoint a single representative for ownership through a notarized authorization procedure and comply with the provisions of this Charter; the Company shall not resolve disputes between heirs.

3. Upon obtaining legal ownership or inheritance rights, the heir registers as the owner of the inherited shares to become a new shareholder and enjoys all rights and obligations of a shareholder.

4. Shares of members of the Board of Directors and the Supervisory Board are also inherited in accordance with the law and the Company's Charter, but the person inheriting the shares does not automatically inherit the right to be a member of the Board of Directors or the Supervisory Board of the Company.

#### **Article 15. Transfer of shares**

1. All shares are freely transferable unless otherwise provided by this Charter and the law. Shares listed on the Stock Exchange are transferred in accordance with the laws on securities and the stock market.

2. Shares that have not been fully paid for may not be transferred and do not enjoy related rights such as the right to receive dividends, the right to receive shares issued to increase share capital from equity, the right to purchase newly offered shares, and other rights as prescribed by law.

## **Article 16. Forfeiture of shares**

1. In case a shareholder does not pay the full amount due for the shares as registered on time, the Board of Directors shall notify and have the right to require that shareholder to pay the remaining amount plus interest on that amount and any costs incurred by the Company due to the failure to pay in full.

2. The aforementioned payment notice must clearly state the new payment deadline (at least seven (07) days from the date of sending the notice), the place of payment, and must state that in case of failure to pay as required, the unpaid shares will be forfeited.

3. The Board of Directors has the right to forfeit unpaid shares in case the requirements in the aforementioned notice are not met.

4. Forfeited shares are considered shares authorized for sale as stipulated in Clause 3, Article 112 of the Law on Enterprises. The Board of Directors may directly or authorize the sale, redistribution, or settlement to the person who previously owned the forfeited shares or other subjects under conditions and in a manner that the Board of Directors deems appropriate.

5. The shareholder holding the forfeited shares must relinquish their status as a shareholder with respect to those shares, but must still pay all related amounts plus interest at the base interest rate of the State Bank at each time as determined by the Board of Directors from the date of forfeiture until the date of payment. In case the shareholder does not pay the aforementioned related amounts, that amount will be collected by the Company's shares equivalent to the value of the amount the shareholder must pay. The Board of Directors has full authority to decide on the enforcement of payment of the full value of the shares at the time of forfeiture.

6. The forfeiture notice is sent to the holder of the forfeited shares before the time of forfeiture. The forfeiture remains effective even in case of errors or negligence in sending the notice.

## **Article 17. Share repurchases**

1. Share repurchase at the request of shareholders:

a) A shareholder has the right to request the Company to repurchase their shares when:

- The shareholder voted against the decision on the reorganization of the Company; or
- The shareholder voted against the decision on changing the rights and obligations of shareholders as stipulated in this Charter.

b) Procedure for requesting the Company to repurchase shares:

- A request for the Company to repurchase shares must be made in writing, clearly stating: Name and address of the shareholder, quantity of each class of shares, intended selling price, and reasons for requesting the Company to repurchase;

- The request must be sent to the Company within 10 days from the date the General Meeting of Shareholders adopts the decision on the reorganization of the Company or the change in the rights and obligations of shareholders as stipulated in Point a, Clause 1 of this Article.

c) Obligations of the Company upon receiving a request for share redemption:

- Within 90 days from the date of receiving the share redemption request as specified in this Article, the Company must redeem the shares at the request of the shareholder at the market price or a price determined by agreement between that shareholder and the Board of Directors;



- In case an agreement on the price cannot be reached, the parties may request a professional valuation organization to determine the price. The Company shall introduce at least three professional valuation organizations for the shareholder to choose from, and such choice shall be final. In case the parties cannot agree on the price provided by the valuation organization, the shareholder may sell their shares to another person.

2. Redeem shares according to the Company's decision.

The Company has the right to redeem no more than 30% of the total common shares sold, subject to the following provisions:

a) The Board of Directors has the right to decide on the redemption of no more than 10% of the total issued shares within 12 months. In other cases, the redemption of shares shall be decided by the General Meeting of Shareholders;

b) The Board of Directors shall decide the share redemption price. For common shares, the redemption price shall not be higher than the market price at the time of redemption, except for the case specified in Point c, Clause 2 of this Article;

c) The Company may redeem shares of each shareholder in proportion to the percentage of shares they hold in the Company. In this case, the Company's decision to redeem shares must be notified to all shareholders within 30 days from the date such decision is adopted. The notice must contain the following contents:

- Name and headquarters of the Company;
- Total number of shares to be redeemed;
- Redemption price or the principle for determining the redemption price;
- Time limit and payment procedures;
- Time limit and procedures for shareholders to register to sell their shares to the Company.

Shareholders must send their share sale registration to the Company within 30 days from the date of the notice.

d) The Company shall only be entitled to pay for redeemed shares to shareholders in accordance with the provisions of the Law on Enterprises.

## **V. ORGANIZATIONAL, GOVERNANCE, AND CONTROL STRUCTURE**

### **Article 18. Organizational, governance, and control structure**

The Company's governance structure consists of:

1. The General Meeting of Shareholders.
2. The Board of Directors.
3. The Supervisory Board.
4. The General Director and the executive apparatus.

## **VI. SHAREHOLDERS AND THE GENERAL MEETING OF SHAREHOLDERS**

### **Article 19. Rights of shareholders**

1. Shareholders are the owners of the Company and have rights and obligations corresponding to the number and type of shares they own. Shareholders are only liable for the debts and other property obligations of the Company to the extent of the capital contributed to the Company. Holders of common shares have the following rights:

a) To attend and speak at meetings of the General Meeting of Shareholders and exercise voting rights directly at the General Meeting of Shareholders or through an authorized representative or other forms as prescribed by the Company. Each common share has one vote;

b) To receive dividends at a rate decided by the General Meeting of Shareholders;

c) To freely transfer fully paid shares in accordance with this Charter and applicable law;

d) To be given priority in purchasing newly offered shares in proportion to the percentage of common shares they own;

d) To review, search, and extract information regarding their name and contact address in the list of shareholders with voting rights; to request the correction of inaccurate information;

e) To review, search, extract, or copy the Company's Charter, minutes of the General Meeting of Shareholders, and Resolutions of the General Meeting of Shareholders;

g) In case of the Company's dissolution or bankruptcy, to receive a portion of the remaining assets corresponding to the number of shares contributed to the Company after the Company has paid its creditors and shareholders holding other types of shares in accordance with the law;

h) To request the Company to redeem their shares in cases specified by this Charter and relevant laws;

i) To be treated equally. Each share of the same type grants the shareholder equal rights, obligations, and benefits. In case the Company has preferred shares, the rights and obligations attached to such preferred shares must be approved by the General Meeting of Shareholders and fully disclosed to shareholders;

k) To have full access to periodic and extraordinary information disclosed by the Company in accordance with the law;

l) To have their legitimate rights and interests protected; to propose the suspension or cancellation of resolutions or decisions of the General Meeting of Shareholders or the Board of Directors in accordance with the Law on Enterprises;

m) Shareholders may authorize a representative to exercise their rights and obligations as a shareholder in accordance with the following provisions:

An institutional shareholder owning less than 10% of the total common shares has the right to authorize one authorized representative; if owning from 10% to less than 51% of the total common shares, it has the right to authorize a maximum of three authorized representatives; if owning from 51% to 60% of the total common shares, it has the right to authorize a maximum of five people to attend the General Meeting of Shareholders. If owning from 61% of the total common shares, it has the right to authorize a maximum of six authorized representatives.

- The appointment of an authorized representative must be in writing, notified to the Company, and shall only be effective for the Company from the date the Company receives the notice.

- Procedures and conditions for authorization shall be in accordance with Article 14 of the Law on Enterprises.

n) Other rights as prescribed by law and this Charter.

2. A shareholder or group of shareholders owning 05% or more of the total common shares has the following rights:



a) To request the Board of Directors to convene a meeting of the General Meeting of Shareholders in accordance with the provisions of Clause 3, Article 115 and Article 140 of the Law on Enterprises;

b) To review, search, and extract the minute book and resolutions and decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions that must be approved by the Board of Directors, and other documents, excluding documents related to the Company's trade secrets and business secrets;

c) To request the Supervisory Board to inspect specific issues related to the management and administration of the Company's operations when deemed necessary. The request must be in writing and must include the following contents: full name, contact address, nationality, and legal identification document number of the individual for individual shareholders; name, enterprise identification number or legal identification document number of the organization, and headquarters address for institutional shareholders; the number of shares and the time of share registration of each shareholder, the total number of shares of the entire group of shareholders, and the ownership percentage in the total shares of the Company; the issue to be inspected, and the purpose of the inspection;

d) To propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company no later than 03 working days before the opening date. The proposal must clearly state the name of the shareholder, the quantity of each type of shares held by the shareholder, and the issue proposed to be included in the agenda;

đ) Other rights as prescribed by law and this Charter.

3. A shareholder or group of shareholders owning 10% or more of the total common shares has the right to nominate candidates for the Board of Directors and the Supervisory Board in accordance with the provisions of Clause 1 and Clause 2, Article 32 and Clause 2, Article 44 of this Charter;

a) Common shareholders forming a group to nominate candidates for the Board of Directors and the Supervisory Board must notify the shareholders attending the meeting about the group formation before the opening of the General Meeting of Shareholders;

b) Based on the number of members of the Board of Directors and the Supervisory Board, the shareholder or group of shareholders specified in this Clause has the right to nominate one or more candidates for the Board of Directors and the Supervisory Board as decided by the General Meeting of Shareholders. In case the number of candidates nominated by the shareholder or group of shareholders is lower than the number of candidates they are entitled to nominate as decided by the General Meeting of Shareholders, the remaining candidates shall be nominated by the Board of Directors, the Supervisory Board, and other shareholders.

#### **Article 20. Obligations of shareholders**

Shareholders have the following obligations:

1. To comply with the Company's Charter and the Company's regulations; to abide by the decisions of the General Meeting of Shareholders and the Board of Directors.

2. To participate in meetings of the General Meeting of Shareholders and exercise voting rights through the following forms:

a) Directly attending and voting at the meeting or authorizing another individual or organization to attend and vote at the meeting;

b) Attending and voting through online conferences, electronic voting, or other electronic forms, if available;

c) Sending voting ballots to the meeting via mail, fax, or email;

d) Other forms consistent with the Company's regulations.

3. To pay for the shares registered for purchase in accordance with regulations.

4. To provide an accurate address when registering for share purchase.

5. Not to withdraw capital contributed by common shares from the Company in any form, except in cases where the shares are redeemed by the Company or another person. In case a shareholder withdraws part or all of their contributed share capital contrary to the provisions of this Clause, that shareholder and related persons in the Company must be jointly and severally liable for the Company's debts and other property obligations to the extent of the value of the shares withdrawn and any damages incurred;

6. To keep confidential the information provided by the Company in accordance with the Company's Charter and the law; to use the provided information only for exercising and protecting their legitimate rights and interests; it is strictly prohibited to disseminate, copy, or send the information provided by the Company to other organizations or individuals.

7. Be personally liable when acting in the name of the Company in any form to perform one of the following acts:

a) Violating the law;

b) Conducting business and other transactions for personal gain or to serve the interests of other organizations or individuals;

c) Paying off debts that are not yet due in the face of potential financial risks to the Company.

d) Other acts causing damage to the Company.

8. Complete other obligations as prescribed by current law.

#### **Article 21. General Meeting of Shareholders**

1. The General Meeting of Shareholders is the highest authority of the Company. The Annual General Meeting of Shareholders is held once (01) per year. The General Meeting of Shareholders must hold its annual meeting within four (04) months from the end of the fiscal year. In necessary cases, the Company's Board of Directors may extend the meeting of the General Meeting of Shareholders, but for no more than 06 months from the end of the fiscal year. In addition to the annual meeting, the General Meeting of Shareholders may hold extraordinary meetings. The venue for the General Meeting of Shareholders is determined as the place where the chairperson attends the meeting and must be within the territory of Vietnam.

2. The Board of Directors organizes the convening of the Annual General Meeting of Shareholders and selects a suitable venue. The Annual General Meeting of Shareholders decides on matters as prescribed by law and the Company's Charter. In the event that the Company's annual financial statement audit report contains material exceptions, adverse opinions, or disclaimers, the Company must invite a representative of the approved auditing organization that audited the



Company's financial statements to attend the Annual General Meeting of Shareholders, and the aforementioned representative of the approved auditing organization is responsible for attending the Company's Annual General Meeting of Shareholders.

3. The Board of Directors must 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 annual balance sheet, six (06) month or quarterly reports, or the audit report of the fiscal year reflects that the equity has lost half (1/2) of its value compared to the beginning of the period; c) When the number of members of the Board of Directors or the Supervisory Board is less than the number of members prescribed by law, or the number of members of the Board of Directors is reduced by more than one-third (1/3) compared to the number of members prescribed in the Charter; d) A shareholder or group of shareholders as prescribed in Clause 2, Article 19 of this Charter requests the convening of a General Meeting of Shareholders in writing. The request to convene a General Meeting of Shareholders must clearly state the reason and purpose of the meeting and have sufficient signatures of the relevant shareholders, or the written request may be made in multiple copies, each of which must have the signature of at least one relevant shareholder; d) At the request of the Supervisory Board; e) Other cases as prescribed by law, if any.

4. Convening an extraordinary General Meeting of Shareholders a) The Board of Directors must convene a meeting of the General Meeting of Shareholders within thirty (30) days from the date the number of remaining members of the Board of Directors is as prescribed in Point c, Clause 3 of this Article or from the date of receiving the request as prescribed in Point d and Point d, Clause 3 of this Article; b) In the event that the Board of Directors fails to convene a meeting of the General Meeting of Shareholders as prescribed in Point a, Clause 4 of this Article, then within the next thirty (30) days, the Supervisory Board must replace the Board of Directors to convene the meeting of the General Meeting of Shareholders as prescribed in Clause 3, Article 140 of the Law on Enterprises; c) In the event that the Supervisory Board fails to convene a meeting of the General Meeting of Shareholders as prescribed in Point b, Clause 4 of this Article, then within the next thirty (30) days, the shareholder or group of shareholders requesting as prescribed in Point d, Clause 3 of this Article has the right to replace the Board of Directors and the Supervisory Board to convene the meeting of the General Meeting of Shareholders as prescribed in Clause 4, Article 140 of the Law on Enterprises.

In this case, the shareholder or group of shareholders convening the General Meeting of Shareholders has the right to request the business registration authority to supervise the order and procedures for convening, conducting the meeting, and making decisions of the General Meeting of Shareholders. All costs for convening and conducting the General Meeting of Shareholders shall be reimbursed by the Company. These costs do not include expenses incurred by shareholders when attending the General Meeting of Shareholders, including accommodation and travel expenses.

#### **Article 22. Rights and obligations of the General Meeting of Shareholders**

1. The General Meeting of Shareholders has the following rights and obligations:

- a) Approve the development orientation of the Company;
- b) Decide on the types of shares and the total number of shares of each type authorized to be offered; decide on the annual dividend rate for each type of share;

c) Elect, dismiss, and remove members of the Board of Directors and members of the Supervisory Board;

d) Decide on the investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statement;

đ) Decide on amendments and supplements to the Company's Charter;

e) Approve the annual financial statements;

g) Decide on the repurchase of more than 10% of the total sold shares of each type;

h) Consider and handle violations by members of the Board of Directors and members of the Supervisory Board that cause damage to the Company and its shareholders;

i) Decide on the reorganization or dissolution of the Company;

k) Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

l) Approve Internal Governance Regulations; Operating Regulations of the Board of Directors and the Supervisory Board;

m) Approve the list of approved auditing companies; decide on the approved auditing company to perform the inspection of the Company's operations, and dismiss the approved auditor when deemed necessary;

n) Other rights and obligations as prescribed by law.

2. The General Meeting of Shareholders discusses and approves the following matters:

a) The Company's annual business plan;

b) The audited annual financial statements;

c) The report of the Board of Directors on the governance and performance results of the Board of Directors and each member of the Board of Directors;

d) The report of the Supervisory Board on the Company's business results and the performance results of the Board of Directors and the Director (General Director);

đ) The self-assessment report on the performance results of the Supervisory Board and its members;

e) The dividend rate for each share of each type;

g) The number of members of the Board of Directors and the Supervisory Board;

h) Elect, dismiss, and remove members of the Board of Directors and members of the Supervisory Board;

i) Decide on the budget or total remuneration, bonuses, and other benefits for the Board of Directors and the Supervisory Board;

k) Approve the list of approved auditing companies; decide on the approved auditing company to perform the inspection of the Company's operations when deemed necessary;

l) Supplementing and amending the company's charter.

m) The types of shares and the number of new shares to be issued for each type of share.

n) Dividing, separating, merging, consolidating, or transforming a company.

o) Reorganize and dissolve (liquidate) the company and appoint a liquidator.

p) Decide on the investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statement.



- q) Decide on the repurchase of more than 10% of the total sold shares of each type.
  - r) The company enters into contracts and transactions with entities specified in Clause 1, Article 167 of the Enterprise Law with a value equal to or greater than 35% of the total value of the company's assets as recorded in the most recent financial statement.
  - s) Approve transactions as prescribed in Clause 4, Article 293 of Decree 155/2020/NĐ-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
  - t) Approve the Internal Regulations on Corporate Governance, Operating Regulations of the Board of Directors, and Operating Regulations of the Supervisory Board;
  - u) Other matters as prescribed by law and this Charter.
3. All resolutions and matters included in the meeting agenda must be discussed and voted upon at the General Meeting of Shareholders.

### **Article 23. Authorized representatives**

1. Shareholders who are individuals or organizations have the right to directly attend the General Meeting of Shareholders (GMS) or authorize others. The authorized person must present a valid power of attorney when registering to attend the meeting.

2. The power of attorney must comply with the provisions of law or the Company's template, clearly stating the information of the authorizing party/authorized party, the number of shares, the content, scope, and term of authorization, along with the signatures of both parties. In the case of re-authorization, the attendee must present the original power of attorney (if not previously registered with the Company).

The person authorized to attend the General Meeting of Shareholders must submit the power of attorney when registering to attend the meeting. In the case of re-authorization, the meeting attendee must present the original power of attorney of the shareholder or the authorized representative of the corporate shareholder (if not previously registered with the Company).

a) In the case where the individual shareholder is the authorizing party, the power of attorney must have the signature of that shareholder and the person authorized to attend the meeting; An individual shareholder may only authorize one individual.

b) In the case where the authorized representative of a corporate shareholder is the authorizing party, the power of attorney must have the signature of the authorized representative, the legal representative of the shareholder, and the person authorized to attend the meeting. In the case where more than one authorized representative is appointed, the specific number of shares and voting rights of each representative must be determined.

c) In other cases, the power of attorney must have the signature of the legal representative of the shareholder and the person authorized to attend the meeting.

3. Except for the case prescribed in Clause 3 of this Article, the voting ballot of the person authorized to attend the meeting within the scope of authorization remains valid when one of the following cases occurs:

- a) The authorizing party has died, has limited civil act capacity, or has lost civil act capacity;
- b) The authorizing party has revoked the authorization designation;

c) The authorizing party has revoked the authority of the person performing the authorization.

This provision does not apply in the event that the Company receives notice of one of the above events before the opening time of the General Meeting of Shareholders or before the meeting is reconvened.

#### **Article 24. Changes in rights**

1. The modification or cancellation of special rights attached to a class of preferred shares shall take effect when approved by shareholders representing at least 65% of the total voting shares of all shareholders attending the meeting. A resolution of the General Meeting of Shareholders regarding content that adversely changes the rights and obligations of shareholders owning preferred shares shall only be passed if approved by preferred shareholders of the same class attending the meeting who own at least 75% of the total preferred shares of that class, or if approved by preferred shareholders of the same class owning at least 75% of the total preferred shares of that class in the event the resolution is passed via written ballot.

2. The organization of a meeting of shareholders holding a class of preferred shares to approve the aforementioned changes to rights is only valid when there are at least 02 shareholders (or their authorized representatives) holding at least 1/3 of the par value of the issued shares of that class. In the event that there is an insufficient number of delegates as stated above, the meeting shall be reconvened within the next 30 days, and those holding shares of that class (regardless of the number of persons and number of shares) present in person or via authorized representative shall be considered a sufficient number of delegates. At the aforementioned meetings of preferred shareholders, those holding shares of that class present in person or via representative may request a secret ballot. Each share of the same class has equal voting rights at the aforementioned meetings.

3. The procedures for conducting such separate meetings shall be performed similarly to the provisions in Article 26 and Article 28 of this Charter.

4. Unless otherwise provided by the terms of share issuance, special rights attached to classes of shares with preferential rights regarding some or all matters related to the distribution of profits or assets of the Company shall not be changed when the Company issues additional shares of the same class.

#### **Article 25. Convening the General Meeting of Shareholders, meeting agenda, and notice of the General Meeting of Shareholders**

1. The Board of Directors shall convene the General Meeting of Shareholders, or the General Meeting of Shareholders shall be convened in the cases prescribed in Point b or Point c of Clause 4, Article 21 of this Charter.

2. The person convening the General Meeting of Shareholders must perform the following duties:

a) Prepare a list of shareholders eligible to attend and vote at the meeting at least ten (10) days before the date of sending the invitation to the General Meeting of Shareholders. The Company must disclose information regarding the preparation of the list of shareholders entitled to attend the General Meeting of Shareholders at least 20 days before the final registration date; the



meeting agenda and documents as prescribed in accordance with the law and the Company's regulations;

b) Prepare the agenda and content of the meeting and documents for the meeting as prescribed in accordance with the law and the Company's regulations;

c) Determine the time and location for the meeting;

d) Notify and send the notice of the General Meeting of Shareholders to all shareholders entitled to attend the meeting.

đ) Draft the resolution of the General Meeting of Shareholders according to the expected content of the meeting;

e) Other tasks serving the meeting.

3. The notice of the General Meeting of Shareholders shall be sent to all shareholders and simultaneously announced on the information media of the Stock Exchange and the State Securities Commission on the Company's website. The notice of the General Meeting of Shareholders must be sent at least twenty-one (21) days before the opening date of the General Meeting of Shareholders (calculated from the date the notice is validly sent or transmitted, postage paid, or deposited in a mailbox). The agenda of the General Meeting of Shareholders and documents related to matters to be voted on at the meeting shall be sent to shareholders or posted on the Company's website. If only posted on the Company's website, the meeting invitation must clearly state the location and method for downloading documents, and the Company must send meeting documents to shareholders if requested.

4. A shareholder or group of shareholders mentioned in Clause 2, Article 19 of this Charter has the right to propose matters to be included in the agenda of the General Meeting of Shareholders. The proposal must be made in writing and sent to the Company at least three (03) working days before the opening date of the General Meeting of Shareholders. The proposal must include the full name of the shareholder, the quantity and class of shares held by that person, and the content proposed for inclusion in the agenda.

5. The person convening the General Meeting of Shareholders has the right to refuse proposals related to Clause 4 of this Article in the following cases:

a) The proposal is sent late or is insufficient or incorrect in content;

b) At the time of the proposal, the shareholder or group of shareholders does not hold at least 5% of common shares as prescribed in Clause 2, Article 19 of this Charter;

c) The proposed matter does not fall within the scope of authority of the General Meeting of Shareholders to discuss and vote on;

6. The person convening the General Meeting of Shareholders must prepare a draft Resolution for each matter in the meeting agenda.

#### **Article 26. Conditions for conducting the General Meeting of Shareholders**

1. The General Meeting of Shareholders shall be conducted when the number of shareholders attending represents at least 65% of the total voting shares.

2. In the event that there is an insufficient number of delegates within thirty (30) minutes from the scheduled opening time of the meeting, the convener shall cancel the meeting. The General Meeting of Shareholders must be reconvened within thirty (30) days from the intended date

of the first General Meeting of Shareholders. The reconvened General Meeting of Shareholders shall only be conducted when the members in attendance are shareholders and authorized representatives representing at least 51% of the total voting shares.

3. In the event that the second meeting is not conducted due to an insufficient number of delegates within thirty (30) minutes from the scheduled opening time, the third General Meeting of Shareholders may be convened within twenty (20) days from the intended date of the second meeting; in this case, the meeting shall be conducted regardless of the number of shareholders or authorized representatives in attendance and shall be considered valid and have the authority to decide all matters intended for approval at the first General Meeting of Shareholders.

#### **Article 27. Procedures for conducting meetings and voting at the General Meeting of Shareholders**

1. Before opening the meeting, the Company must perform shareholder registration procedures and must continue registration until all shareholders entitled to attend the meeting have registered, in the following order:

a) When conducting shareholder registration, the Company shall issue to each shareholder or authorized representative with voting rights a voting card, on which the registration number, full name of the shareholder, full name of the authorized representative, and the number of voting shares of that shareholder are recorded. When conducting voting at the meeting, the number of cards in favor of the Resolution shall be collected first, the number of cards not in favor (opposed) to the Resolution shall be collected later, and finally, the total number of votes in favor or not in favor (opposed) shall be counted to decide. The total number of votes in favor, not in favor, no opinion (blank ballot), or invalid for each matter shall be announced by the Chairperson immediately after voting on that matter. The meeting shall elect persons responsible for vote counting or supervising vote counting as proposed by the Chairperson. The number of members of the Vote Counting Committee shall be decided by the General Meeting of Shareholders based on the proposal of the Chairperson.

b) Shareholders or authorized representatives arriving late to the General Meeting of Shareholders have the right to register immediately and subsequently have the right to participate and vote at the meeting. The Chairperson is not responsible for stopping the meeting to allow late-arriving shareholders to register, and the validity of voting rounds conducted before the late-arriving shareholders attended shall not be affected.

2. The Chairperson of the Board of Directors shall act as the chairperson or authorize the Vice Chairperson of the Board of Directors to act as the chairperson for meetings of the General Meeting of Shareholders convened by the Board of Directors. In the event that the Chairperson and Vice Chairperson are absent or temporarily unable to work, the remaining members shall elect one among them to act as the chairperson of the meeting by majority rule. In the event that a chairperson cannot be elected, the Head of the Supervisory Board shall preside so that the General Meeting of Shareholders can elect a chairperson for the meeting from among those present, and the person with the highest number of votes shall act as the chairperson of the meeting.

In other cases, the person who signed the convocation of the General Meeting of Shareholders shall preside over the General Meeting of Shareholders to elect a chairperson for the



meeting, and the person with the highest number of votes shall be appointed as the chairperson of the meeting.

The Chairperson shall appoint one or more persons to act as meeting secretary;

The General Meeting of Shareholders shall elect one or more persons to the vote counting committee as proposed by the meeting chairperson.

3. The agenda and content of the meeting must be approved by the General Meeting of Shareholders right at the opening session. The agenda must clearly and specifically define the time for each matter in the meeting agenda;

The Chairperson is the person with the authority to decide on the order, procedures, and events arising outside the agenda of the General Meeting of Shareholders.

4. The Chairperson has the right to postpone the General Meeting of Shareholders when there is a sufficient number of registered attendees as prescribed to another time or change the meeting location in the following cases:

- a) The meeting location does not have enough convenient seating for all attendees;
- b) The information facilities at the meeting location do not ensure that shareholders attending can participate, discuss, and vote;
- c) There is an attendee who acts to obstruct or disrupt order, with the risk of preventing the meeting from being conducted in a fair and legal manner.

The maximum postponement time shall not exceed three days from the date the meeting was intended to open.

5. The Chairperson of the meeting may conduct necessary activities to preside over the General Meeting of Shareholders in a valid and orderly manner or to ensure the meeting reflects the wishes of the majority of delegates in attendance.

6. The convener of the General Meeting of Shareholders has the right to require shareholders or authorized representatives attending the General Meeting of Shareholders to undergo security checks or other lawful and reasonable security measures. In the event that any shareholder or authorized representative refuses to comply with the aforementioned security checks or measures, the convener of the General Meeting of Shareholders, after careful consideration, may refuse entry to or expel such shareholder or representative from the meeting.

7. The convener of the General Meeting of Shareholders, after careful consideration, may implement appropriate measures to:

- a) Arrange seating at the venue of the General Meeting of Shareholders;
- b) Ensure the safety of all persons present at the meeting venues;
- c) Facilitate the attendance (or continued attendance) of shareholders at the meeting.

The convener of the General Meeting of Shareholders has full authority to change the measures specified in Clause 8 and Clause 9 of this Article and to apply all necessary measures. Such measures may include issuing admission tickets or using other forms of selection.

8. In the event that the aforementioned measures are applied at the General Meeting of Shareholders, the convener of the General Meeting of Shareholders, when determining the meeting venue, may:

a) Announce that the meeting will be conducted at the venue stated in the notice and that the Chairperson of the meeting will be present there ('Main Meeting Venue');

b) Arrange and organize for shareholders or authorized representatives who cannot attend the meeting according to this Article, or those who wish to participate at a location other than the main meeting venue, to attend the meeting simultaneously;

The notice of the meeting does not need to detail the organizational measures taken under this Article.

#### **Article 28. Conditions for the adoption of resolutions of the General Meeting of Shareholders.**

1. Resolutions on the following matters shall be adopted if approved by shareholders representing 75% or more of the total voting shares of all shareholders attending the meeting, except for cases specified in Clause 3 of this Article, Clause 1 of Article 24, and Clause 9 of Article 29 of this Charter:

- a) Types of shares and the total number of shares of each type authorized for offering;
- b) Changes in business lines and sectors;
- c) Changes in the management organizational structure;
- d) Reorganization or dissolution of the enterprise;
- e) Investment projects or the sale of Company assets or assets of its branches valued at 35% or more of the total value of the Company's assets as recorded in the most recent financial statement.

2. Resolutions on other matters shall be adopted when approved by shareholders owning over 65% of the total voting shares of all shareholders attending the meeting, except for cases specified in Clause 1 and Clause 3 of this Article, Clause 1 of Article 24, and Clause 9 of Article 29 of this Charter.

3. Voting for members of the Board of Directors and the Supervisory Board shall be conducted by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises.

4. Resolutions of the General Meeting of Shareholders adopted by 100% of the total voting shares are legal and effective even if the order and procedures for adopting such resolutions were not carried out in accordance with regulations.

#### **Article 29. Authority and procedures for collecting written opinions from shareholders to adopt resolutions of the General Meeting of Shareholders**

The authority and procedures for collecting written opinions from shareholders to adopt resolutions of the General Meeting of Shareholders shall be carried out in accordance with the following regulations:

1. The Board of Directors has the right to collect written opinions from shareholders to adopt resolutions of the General Meeting of Shareholders at any time if it deems it necessary for the interests of the Company, except in the following cases:

- a) Amending and supplementing the contents of the Company's Charter;
- b) Determining the Company's development orientation;
- c) Types of shares and the total number of shares of each type;
- d) Election, dismissal, or removal of members of the Board of Directors and the Supervisory Board;



đ) Decisions on investment or sale of assets valued at 35% or more of the total asset value recorded in the Company's most recent financial statement, unless the Company's Charter stipulates a different ratio or value;

e) Approval of annual financial statements;

g) Reorganization or dissolution of the Company.

2. The Board of Directors must prepare the written ballot, the draft resolution of the General Meeting of Shareholders, and explanatory documents for the draft resolution. The written ballot, accompanied by the draft resolution and explanatory documents, must be sent by a secure method to the registered address of each shareholder. The Board of Directors must ensure that documents are sent and disclosed to shareholders for a reasonable period of time for review and voting, and must send them at least fifteen (15) days before the deadline for receiving the written ballots. The requirements and methods for sending ballots and accompanying documents shall be carried out in accordance with Clause 3, Article 25 of this Charter.

3. The written ballot must contain the following primary information:

a) Name, address of the head office, and enterprise identification number;

b) Purpose of the opinion collection;

c) Full name, permanent address, nationality, number of Citizen Identity Card, People's Identity Card, Passport, or other lawful personal identification of the individual shareholder; name, permanent address, nationality, number of the establishment decision or enterprise identification number of the institutional shareholder or the authorized representative of the institutional shareholder; number of shares of each type and number of voting rights of the shareholder;

d) Matters requiring opinion for adoption;

đ) Voting options including 'approve', 'disapprove', and 'no opinion' for each matter requiring opinion;

e) Deadline for returning the completed written ballot to the Company;

g) Full name and signature of the Chairperson of the Board of Directors.

4. The completed written ballot must bear the signature of the individual shareholder, or the authorized representative or legal representative of the institutional shareholder.

5. The written ballot may be sent to the Company in the following forms:

a) In case of sending by mail: The completed written ballot must bear the signature of the individual shareholder, or the authorized representative or legal representative of the institutional shareholder. The written ballot sent to the Company must be enclosed in a sealed envelope, and no one is permitted to open it before the vote counting.

b) In case of sending by fax or email: The written ballot sent to the Company via fax or email must be kept confidential until the time of vote counting.

Written ballots received by the Company after the deadline specified in the ballot, or those that have been opened in the case of mail or disclosed in the case of fax or email, shall be invalid. Written ballots that are not returned shall be considered as abstentions.

6. The Board of Directors shall count the votes and prepare a vote-counting minutes under the supervision of the Supervisory Board or a shareholder who does not hold a management

position in the Company. The vote-counting minutes must contain the following primary information:

- a) Name, address of the head office, number and date of issuance of the Enterprise Registration Certificate, and place of business registration;
- b) Purpose and matters requiring opinion for resolution adoption;
- c) Number of shareholders with the total number of voting rights who participated in the voting, distinguishing between valid and invalid votes, accompanied by an appendix listing the shareholders who participated in the voting;
- d) Total number of 'approve', 'disapprove', and 'no opinion' votes for each matter;
- e) Matters that have been adopted and the corresponding voting ratios;
- g) Full name and signature of the Chairperson of the Board of Directors, the vote-counting supervisor, and the vote counters.

Members of the Board of Directors, the vote-counting supervisor, and the vote counters shall be jointly and severally liable for the truthfulness and accuracy of the vote-counting minutes; and jointly and severally liable for any damages arising from resolutions adopted due to dishonest or inaccurate vote counting.

7. The vote-counting minutes must be published on the Company's website within twenty-four (24) hours from the date the vote counting is completed.

8. The completed written ballots, the vote-counting minutes, the full text of the adopted Resolution, and related documents sent with the written ballots must be kept at the Company's head office.

9. A resolution is adopted via written opinion collection if it is approved by shareholders owning 65% or more of the total voting rights of shareholders with voting rights, except for cases specified in Clause 1, Article 24 of this Charter, and shall have the same validity as a resolution adopted at a meeting.

#### **Article 30. Resolutions and Minutes of the General Meeting of Shareholders**

1. The General Meeting of Shareholders must be recorded in Minutes and may be audio-recorded or recorded and stored in other electronic forms. The Minutes must be prepared in Vietnamese, may also be prepared in a foreign language, and must contain the primary information as prescribed in Clause 1, Article 150 of the Law on Enterprises. Minutes prepared in both Vietnamese and a foreign language shall have equal legal validity. In case of any discrepancy between the content of the Vietnamese and foreign language minutes, the content of the Vietnamese minutes shall prevail.

2. The Minutes of the General Meeting of Shareholders must be completed and adopted before the end of the meeting. The Chairperson and the secretary of the meeting shall be jointly and severally liable for the truthfulness and accuracy of the content of the Minutes.

3. The Minutes of the General Meeting of Shareholders must be published on the Company's website within twenty-four (24) hours from the date the meeting concludes.

4. The resolution, minutes of the General Meeting of Shareholders, the appendix of the list of shareholders registered to attend the meeting with their signatures, the power of attorney for meeting attendance, all documents attached to the minutes (if any), and documents related to the



meeting invitation notice must be disclosed in accordance with the law on information disclosure in the securities market and must be kept at the Company's headquarters.

### **Article 31. Request for cancellation of a resolution of the General Meeting of Shareholders**

Within ninety (90) days from the date of receiving the minutes of the General Meeting of Shareholders or the minutes of the vote counting results for the General Meeting of Shareholders, shareholders or groups of shareholders as stipulated in Clause 2, Article 19 of this Charter have the right to request a Court or Arbitration to consider and cancel the resolution or a part of the content of the resolution of the General Meeting of Shareholders in the following cases:

1. The order and procedures for convening the meeting or collecting shareholders' opinions in writing and making decisions by the General Meeting of Shareholders were not carried out in accordance with the Law on Enterprises and the Company's Charter, except for the case stipulated in Clause 4, Article 28 of this Charter.
2. The content of the resolution violates the law or the Company's Charter.

## **VII. BOARD OF DIRECTORS**

### **Article 32. Candidacy and nomination of members of the Board of Directors**

1. In case candidates have been identified in advance, information related to the candidates for the Board of Directors shall be included in the meeting documents of the General Meeting of Shareholders and disclosed at least ten (10) days prior to 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, accuracy, and reasonableness of the disclosed personal information and must commit to performing their duties honestly if elected as a member of the Board of Directors. Information related to candidates for the Board of Directors to be disclosed includes at least the following contents:

- a) Full name, date, month, and year of birth;
- b) Professional qualifications;
- c) Work history;
- d) Other management titles (including the title of member of the Board of Directors of other companies);
- dd) Benefits related to the Company and the Company's related parties;
- e) Full name of the shareholder or group of shareholders nominating such candidate (if any);
- f) The Company is responsible for disclosing information about the companies where the candidate is currently holding the position of member of the Board of Directors, other management titles, and benefits related to the company of the candidate for the Board of Directors (if any).

2. Shareholders or groups of shareholders holding 10% or more of the total common shares have the right to nominate candidates for the Board of Directors.

#### **The nomination of candidates shall be carried out as follows:**

- Shareholders or groups of shareholders holding from 10% to less than 20% of the total voting shares may nominate a maximum of one (01) candidate;

- Shareholders or groups of shareholders holding from 20% to less than 30% of the total voting shares may nominate a maximum of two (02) candidates;
- Shareholders or groups of shareholders holding from 30% to less than 40% of the total voting shares may nominate a maximum of three (03) candidates;
- Shareholders or groups of shareholders holding from 40% to less than 50% of the total voting shares may nominate a maximum of four (04) candidates;
- Shareholders or groups of shareholders holding from 50% to less than 60% of the total voting shares may nominate a maximum of five (05) candidates;
- Shareholders or groups of shareholders holding from 60% to less than 70% of the total voting shares may nominate a maximum of six (06) candidates;
- Shareholders or groups of shareholders holding from 70% to less than 80% of the total voting shares may nominate a maximum of seven (07) candidates;
- Shareholders or groups of shareholders holding from 80% to less than 90% of the total voting shares may nominate a maximum of eight (08) candidates;

3. In case the number of candidates for the Board of Directors through nomination and self-nomination is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize the nomination according to the mechanism stipulated by the Company in the Internal Regulations on corporate governance. The procedure for the incumbent Board of Directors to introduce candidates for the Board of Directors must be clearly announced before the General Meeting of Shareholders votes to elect members of the Board of Directors in accordance with the provisions of the law.

### **Article 33. Composition and term of office of members of the Board of Directors**

1. The number of members of the Company's Board of Directors is seven (07) people. The term of office of a member of the Board of Directors is five (05) years; members of the Board of Directors may be re-elected for an unlimited number of terms. In which, the number of non-executive members of the Board of Directors must account for at least 1/3 of the total number of members of the Board of Directors.

2. A member of the Board of Directors shall no longer hold the status of a member of the Board of Directors in cases where they are dismissed, removed, or replaced by the General Meeting of Shareholders according to the following provisions:

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

- a) Not meeting the qualifications to be a member of the Board of Directors as prescribed in Article 155 of the Law on Enterprises;
- b) Submitting a resignation letter which is accepted;
- c) Suffering from mental disorder and other members of the Board of Directors have professional evidence proving that the person no longer has the capacity for civil acts;

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

- a) Failing to attend meetings of the Board of Directors for six (06) consecutive months, except in cases of force majeure;



b) Providing false personal information when submitting to the company as a candidate for the Board of Directors;

c) Violating the provisions of the law and the Company Charter regarding the purchase, sale, and transfer of shares;

d) Violating the provisions of the law and the Company Charter during the performance of assigned duties;

e) The corporate shareholder represented by that member of the Board of Directors loses its legal entity status;

2.3. When deemed necessary, the General Meeting of Shareholders may decide to replace a member of the Board of Directors; dismiss or remove a member of the Board of Directors in cases other than those specified in Clauses 2.1 and 2.2 of this Article.

3. The appointment of members of the Board of Directors must be disclosed in accordance with the provisions of the law on securities and the securities market.

4. A member of the Board of Directors may not be a shareholder of the Company.

5. In case the number of members of the Board of Directors is reduced by more than 1/3 compared to the number stipulated in the Company Charter, the Board of Directors must convene a meeting of the General Meeting of Shareholders within a period not exceeding 60 days to elect additional members of the Board of Directors. In other cases, the nearest meeting of the General Meeting of Shareholders shall elect new members to replace the members of the Board of Directors who have been dismissed or removed.

#### **Article 34. Powers and obligations of the Board of Directors**

1. The business operations and affairs of the Company must be under the supervision and direction of the Board of Directors. The Board of Directors is the body with full authority to exercise all rights on behalf of the Company, except for those powers belonging to the General Meeting of Shareholders.

2. The Board of Directors has the following powers and obligations:

a) Decide on the strategy, medium-term development plans, and annual business plans of the Company;

b) Propose the classes of shares and the total number of shares authorized to be offered for each class;

c) Decide on the sale of unsold shares within the scope of shares authorized to be offered 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 prescribed by law;

g) Decide on solutions for market development, marketing, and technology;

h) Approve contracts for purchase, sale, borrowing, lending, and other contracts and transactions with a value of 35% or more of the total asset value 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, dismiss, or remove the Chairman of the Board of Directors; appoint, dismiss, enter into contracts with, or terminate contracts with the General Director and other key managers as prescribed by the Company's Charter; decide on the salaries, remuneration, bonuses, and other benefits of such managers; appoint authorized representatives to participate in the Board of Members or the General Meeting of Shareholders of other companies, and decide on the remuneration and other benefits of such persons;

k) Supervise and direct the General Director and other managers in the daily business operations of the Company;

l) Decide on the organizational structure and internal management regulations of the Company; decide on the establishment of subsidiaries, branches, and representative offices, and the contribution of capital or purchase of shares of other enterprises; decide on joint venture and association contracts and approve amendments to the Charter of subsidiaries and associated companies.

m) Approve the program and content of documents for the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect opinions for the General Meeting of Shareholders to pass resolutions;

n) Submit the audited annual financial statements to the General Meeting of Shareholders;

o) Propose the dividend payout ratio; decide on the time limit and procedures for paying dividends or handling losses arising during business operations;

p) Propose the reorganization or dissolution of the Company; request the bankruptcy of the Company;

q) Decide on the issuance of the Operating Regulations of the Board of Directors and the Internal Regulations on corporate governance after they have been approved by the General Meeting of Shareholders; decide on the issuance of regulations on information disclosure;

r) Resolve complaints and denunciations related to officers under the appointment authority of the Board of Directors;

s) Other rights and obligations as prescribed by the Law on Enterprises, the Law on Securities, other provisions of the law, and this Charter.

3. The Board of Directors must report to the General Meeting of Shareholders on the results of the Board of Directors' activities in accordance with the provisions of Article 280 of 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.

### **Article 35. Chairman of the Board of Directors and Vice Chairman of the Board of Directors**

1. The Board of Directors must select from among its members to elect a Chairman and a Vice Chairman.

2. The Chairman of the Board of Directors shall not concurrently hold the position of General Director of the Company, unless otherwise provided by law.

3. The Chairman of the Board of Directors has the following rights and obligations:



- a) Develop the program and plan of activities of the Board of Directors;
- b) Prepare the program, content, and documents for meetings; convene, preside over, and chair meetings of the Board of Directors;
- c) Organize the approval of resolutions and decisions of the Board of Directors;
- d) Supervise the implementation process of the resolutions and decisions of the Board of Directors;
- đ) Chair the General Meeting of Shareholders;
- e) Other rights and obligations as prescribed by the Law on Enterprises.

4. Should the Chairperson of the Board of Directors be absent or otherwise incapacitated from fulfilling their designated duties, a written authorization must be executed in favor of the Vice Chairperson. This delegate shall exercise the rights and discharge the obligations of the Chairperson in strict accordance with the principles stipulated within the Company's Charter. In the event of the Chairperson's demise, disappearance, or should they be held in remand, serve a custodial sentence, or be subject to administrative handling measures at compulsory rehabilitation or educational establishments; or should they abscond from their place of residence, be judicially declared to have restricted or lost civil act capacity, suffer from cognitive or behavioral control impairments, or be prohibited by a Court of Law from holding office or practicing specific professions, the Vice Chairperson shall inherently assume the rights and obligations of the Chairperson, pursuant to the provisions of the Company's Charter. In instances where both the Chairperson and the Vice Chairperson are absent and no authorized representative has been designated, the remaining members of the Board shall elect an interim Chairperson from among themselves. Such an election shall be conducted based on the principle of majority concurrence among the remaining members, and the individual so elected shall hold office until a formal resolution is subsequently adopted by the Board of Directors.

5. The Vice Chairman of the Board of Directors performs tasks as assigned by the Board of Directors and has the following duties and powers:

- a) Advise the Board of Directors on the legal procedures of meetings;
- b) Advise the Chairman of the Board of Directors on issues regarding the organization and operation of the Board of Directors in accordance with the law;
- c) Assist the Chairman of the Board of Directors in resolving complaints and disputes related to the operational issues of the Board of Directors in accordance with the law;
- d) Organize meetings of the Board of Directors and the General Meeting of Shareholders as assigned by the Chairman of the Board of Directors or the Board of Directors;

6. The Chairman of the Board of Directors or the Vice Chairman may be removed by a decision of the Board of Directors. In case the Chairman and/or Vice Chairman resigns, is dismissed, is removed, and/or is unable to perform assigned duties, the Board of Directors must elect a replacement within ten (10) days.

### **Article 36. Duties and powers of members of the Board of Directors**

1. Members are responsible for performing the tasks assigned by the Chairman of the Board of Directors (or authorized by the Chairman of the Board of Directors) and may not authorize others to perform them;

2. Attend meetings of the Board of Directors, discuss and vote on issues within the meeting agenda, and be personally responsible before the law, the General Meeting of Shareholders, and the Board of Directors for their actions;

3. Be permitted to appoint another member of the Board of Directors to attend meetings of the Board of Directors on their behalf in necessary cases. The appointment of a substitute must be made in writing, signed by the appointer, and sent to the Company's head office before the meeting of the Board of Directors commences;

4. Request the General Director, Deputy General Directors, and other executives to provide information and documents regarding the financial situation and business operations of the Company and its units;

5. Be absolutely loyal to the Company's business objectives as stated in this Charter. Keep confidential the data, norms, technological techniques, and financial issues of the Company;

6. Research and evaluate the situation and performance results, and contribute to the development direction and business performance results of the Company in each period;

7. Implement the Company's Charter, decisions of the General Meeting of Shareholders, and decisions of the Board of Directors related to each member as assigned by the Board of Directors;

8. Must not abuse their position to enjoy personal benefits or take actions that harm the Company's interests; must not misappropriate business opportunities belonging to the Company;

9. Must not act beyond the authority of the Company or the Board of Directors as stipulated by the Charter. Decisions or actions exceeding authority that cause damage to the Company shall be subject to compensation liability in accordance with the law;

10. Other rights and duties of members of the Board of Directors are as prescribed by the Law on Enterprises;

11. Remuneration, salary, and other benefits of the Board of Directors:

a) The Company pays remuneration and salary to members of the Board of Directors based on business results and efficiency. Members of the Board of Directors are entitled to work remuneration and bonuses. Work remuneration is calculated based on the number of working days required to complete the tasks of a member of the Board of Directors and the daily remuneration rate. The Board of Directors estimates the remuneration level for each member based on the principle of consensus. The total remuneration and bonus of the Board of Directors shall be decided by the General Meeting of Shareholders at the annual meeting;

b) Members of the Board of Directors holding executive positions or members of the Board of Directors working on sub-committees of the Board of Directors or performing other tasks outside the scope of normal duties of a member of the Board of Directors may be paid additional remuneration in the form of a lump-sum fee, salary, commission, percentage of profit, or other forms as decided by the Board of Directors.

c) Members of the Board of Directors are entitled to be reimbursed for all travel, accommodation, and other expenses they have incurred while performing their responsibilities as members of the Board of Directors, including expenses incurred in attending meetings of the Board of Directors or the General Meeting of Shareholders.



d) Remuneration of the Board of Directors is included in the Company's business expenses in accordance with the law on corporate income tax and must be presented as a separate item in the Company's annual financial statements and reported to the General Meeting of Shareholders at annual meetings.

### **Article 37. Meetings of the Board of Directors**

1. The Chairman and Vice Chairman shall be elected at the first meeting of the Board of Directors within seven (07) working days from the date of completion of the election of the Board of Directors for that term. This meeting shall be convened by the member with the highest number of votes. In case there is more than one (01) member with the same highest number of votes, the members shall elect one of them to convene the meeting of the Board of Directors based on the principle of majority.

2. The Chairman of the Board of Directors must convene regular meetings of the Board of Directors, and prepare the agenda, time, and location of the meeting at least five (05) days before the expected meeting date. The Chairman may convene a meeting whenever deemed necessary, but at least once (01) per quarter.

3. The Chairman of the Board of Directors shall convene extraordinary meetings when deemed necessary for the benefit of the Company. In addition, the Chairman of the Board of Directors must convene a meeting of the Board of Directors, without delay unless there is a justifiable reason, when one of the following subjects requests in writing, clearly stating the purpose, issues to be discussed, and decisions under the authority of the Board of Directors:

- a) The General Director or at least five (05) other managers;
- b) At least two (02) members of the Board of Directors;
- c) The Supervisory Board;
- d) Other cases as prescribed by law.

4. The meetings of the Board of Directors mentioned in Clause 3 of this Article must be conducted within 07 working days from the date of receiving the request stipulated in Clause 3 of this Article. In case the Chairman of the Board of Directors does not agree to convene a meeting as requested, the Chairman shall be responsible for the damages caused to the Company; the persons requesting the meeting mentioned in Clause 3 of this Article may themselves convene the meeting of the Board of Directors.

5. In case there is a request from an independent auditor, the Chairman of the Board of Directors must convene a meeting of the Board of Directors to discuss the audit report and the situation of the Company.

6. Meetings of the Board of Directors are conducted at the registered address of the Company or other addresses in Vietnam or abroad as decided by the Chairman of the Board of Directors and with the agreement of the Board of Directors.

7. The meeting notice of the Board of Directors must be sent to members of the Board of Directors at least five (05) days before the meeting is held. The meeting notice of the Board must be made in writing in Vietnamese and must fully inform the agenda, time, and location of the meeting, accompanied by necessary documents regarding the issues to be discussed and voted on at the Board meeting and voting ballots for Board members who cannot attend the meeting.

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

The meeting invitation notice is sent by post, fax, email, or other means, but must ensure it reaches the address of each member of the Board of Directors and the Company's Supervisors.

8. The first meeting of the Board of Directors shall only be conducted when at least 3/4 of the total number of members of the Board of Directors are present in person or through a representative (authorized person).

In case the number of members attending the meeting is insufficient as prescribed, the second meeting must be convened within 07 days from the intended date of the first meeting. The reconvened meeting shall be conducted if more than one-half (1/2) of the members of the Board of Directors attend.

9. Meetings of the Board of Directors may be held in the form of an online conference between members of the Board of Directors when all or some members are in different locations, provided that each member participating in the meeting can:

- a) Hear each other member of the Board of Directors participating in the meeting speak;
- b) Speak to all other attending members simultaneously.

Discussion among members can be conducted directly via telephone or other means of communication or a combination of these methods. A member of the Board of Directors participating in such a meeting is considered 'present' at that meeting. The location of the meeting held in accordance with this provision is the location where the largest number of members of the Board of Directors are present, or the location where the Chairperson of the meeting is present.

Decisions passed in a meeting via telephone that is organized and conducted legally shall take effect immediately upon the conclusion of the meeting but must be confirmed by the signatures in the minutes of all members of the Board of Directors attending this meeting.

10. Members of the Board of Directors may send their ballots to the meeting via mail, fax, or email. In case of sending ballots to the meeting via mail, the ballot must be enclosed in a sealed envelope and must be delivered to the Chairperson of the Board of Directors at least one (01) hour before the opening. The ballots shall only be opened in the presence of all attendees.

#### 11. Voting.

a) Except for the provisions in Point b, Clause 11 of this Article, each member of the Board of Directors or an authorized representative present in person at the meeting of the Board of Directors has one (01) vote;

b) A member of the Board of Directors shall not vote on contracts, transactions, or proposals in which that member or a person related to that member has an interest, and such interest conflicts or may conflict with the interests of the Company. A member of the Board of Directors shall not be counted in the quorum required to hold a meeting of the Board of Directors regarding decisions on which that member does not have the right to vote;

c) Pursuant to the provisions in Point d of this Clause, when an issue arises in a meeting of the Board of Directors related to the interests of a member of the Board of Directors or related to the voting rights of a member, and such issues are not resolved by the voluntary waiver of voting rights by the relevant member of the Board of Directors, those arising issues shall be referred to the



Chairperson of the meeting for a decision. The ruling of the Chairperson regarding this matter shall be final, unless the nature or scope of the interest of the relevant member of the Board of Directors has not been fully disclosed;

d) A member of the Board of Directors who benefits from a contract as prescribed in Point a and Point b, Clause 4, Article 51 of this Charter is considered to have a significant interest in that contract.

e) A Supervisor has the right to attend meetings of the Board of Directors and has the right to discuss but not to vote.

12. A member of the Board of Directors who directly or indirectly benefits from a contract or transaction that has been signed or is expected to be signed with the Company and knows that they have an interest therein has the responsibility to disclose the nature and content of such interest at the meeting where the Board of Directors first considers the matter of signing this contract or transaction. In case a member of the Board of Directors does not know that they and their related persons have an interest at the time the contract or transaction is signed with the Company, this member of the Board of Directors must disclose the related interests at the first meeting of the Board of Directors held after this member becomes aware that they have an interest or will have an interest in the related transaction or contract.

13. The Board of Directors adopts decisions and resolutions based on the affirmative vote of the majority of the members of the Board of Directors present (over 50%). In case the number of affirmative and negative votes is equal, the vote of the Chairperson of the Board of Directors shall be the deciding vote.

14. Resolutions in the form of written opinions or via email are passed based on the affirmative vote of the majority of the members of the Board of Directors with voting rights. This resolution has the same effect and validity as a resolution passed by members of the Board of Directors at a meeting convened and organized in the customary manner.

15. The Chairperson of the Board of Directors or a person authorized by the Chairperson of the Board of Directors is responsible for sending the minutes of the Board of Directors meeting to the members, and such minutes shall be authentic evidence of the work conducted in those meetings unless there is an objection to the content of the minutes within ten (10) days from the date of dispatch. The minutes of the Board of Directors meeting shall be prepared in Vietnamese and must be signed by all members of the Board of Directors attending the meeting, or the minutes may be prepared in multiple copies, each signed by at least one (01) member of the Board of Directors participating in the meeting.

#### **Article 38. Subcommittees of the Board of Directors**

1. The Board of Directors may establish subcommittees to be in charge of development policy, human resources, remuneration, and internal audit. The number of members of a subcommittee shall be decided by the Board of Directors, but there must be at least three (03) people, including members of the Board of Directors and external members. Non-executive members of the Board of Directors shall constitute the majority in the subcommittee, and one of these members shall be appointed as the Head of the subcommittee by decision of the Board of Directors. The activities of the subcommittee must comply with the regulations of the Board of

Directors. Resolutions of the subcommittee are only effective when the majority of members attending and voting to pass them at the subcommittee meeting are members of the Board of Directors.

2. The implementation of decisions of the Board of Directors, or of a subcommittee under the Board of Directors, or of a person acting as a member of a subcommittee of the Board of Directors must comply with current legal regulations and the provisions of the Company's Charter.

## **VIII. GENERAL DIRECTOR, OTHER EXECUTIVES, AND PERSON IN CHARGE OF CORPORATE GOVERNANCE**

### **Article 39. Organizational structure of management**

The management system of the Company must ensure that the executive apparatus is responsible to the Board of Directors and is under the leadership of the Board of Directors. The Company has one (01) General Director, a maximum of no more than 5 Deputy General Directors, one Chief Accountant, and other titles as appointed by the Board of Directors. The appointment, dismissal, and removal of the above-mentioned titles must be carried out by a legally passed Resolution of the Board of Directors.

### **Article 40. Other Executives**

1. Upon the proposal of the General Director and with the approval of the Board of Directors, the Company may recruit other executives when necessary, with the number and expertise suitable to the structure and management practices of the Company as prescribed by the Board of Directors from time to time. Corporate executives must exercise the necessary diligence so that the activities and organization of the Company achieve the set goals.

2. The salary, remuneration, benefits, and other terms in the labor contract for the General Director shall be decided by the Board of Directors, and contracts with other executives shall be decided by the Board of Directors after consulting the General Director.

### **Article 41. Appointment, dismissal, duties, and powers of the General Director**

1. The Board of Directors appoints a member of the Board of Directors or hires another person as the General Director; signs a contract specifying the salary, remuneration, benefits, and other related terms. Information regarding the salary, allowances, and benefits of the General Director must be reported at the Annual General Meeting of Shareholders and stated in the Company's Annual Report.

2. The term of office of the General Director is five (05) years and they may be reappointed. The appointment may expire based on the provisions of the labor contract. The General Director must not be a person prohibited by law from holding this position and must meet the standards and conditions prescribed by law and the Company's Charter.

3. The General Director has the following powers and responsibilities:

a) Implement Resolutions of the Board of Directors and the General Meeting of Shareholders, and the business and investment plans of the Company approved by the Board of Directors and the General Meeting of Shareholders;

b) Decide on all matters related to the daily business operations that do not fall under the authority of the Board of Directors, including representing the Company in signing financial and



commercial contracts, and organizing and managing the daily production and business activities of the Company according to best management practices;

c) Borrowing and executing mortgages, pledges, and guarantees with a value of less than 5% of the total asset value recorded in the Company's most recent separate financial statements;

d) Recommend the number and other executives that the Company needs to recruit for the Board of Directors to appoint or remove in order to carry out good management activities as proposed by the Board of Directors, and advise the Board of Directors to decide on the salary, remuneration, benefits, and other terms of the labor contracts of such executives;

d) Consult the Board of Directors to decide on the number of employees, salaries, allowances, benefits, and the appointment, dismissal, and other terms related to their labor contracts;

e) On November 01 of each year, the General Director must submit to the Board of Directors for approval a detailed production, business, and social welfare plan for the next financial year, based on meeting the requirements of the annual financial plan as well as the five (05)-year financial plan of the Company;

f) Propose plans for dividend payment or handling of business losses;

g) Recruit employees;

h) Decide on salaries and other benefits for employees in the Company, including managers under the appointment authority of the General Director;

i) Propose measures to improve the Company's operations and management;

p) Prepare long-term, annual, and quarterly budgets of the Company (hereinafter referred to as the budget) to serve the long-term, annual, and quarterly management of the Company according to the business plan. The annual budget (including the projected balance sheet, income statement, and cash flow statement) for each financial year must be submitted to the Board of Directors for approval and must include the information prescribed in the Company's regulations;

k) Perform all other activities in accordance with the provisions of this Charter, the Company's regulations, Resolutions of the Board of Directors, the General Director's employment contract, and the law.

4. The General Director is responsible to the Board of Directors, the General Meeting of Shareholders, and the law for the performance of assigned duties and powers, and must report to these bodies when requested.

5. The Board of Directors may remove the General Director when a majority of the members of the Board of Directors present at the meeting and having voting rights approve, and appoint a new General Director as a replacement.

#### **Article 42. Authorization by the General Director**

1. The General Director shall authorize in writing the Deputy General Director of the Company to act on their behalf to resolve or execute certain tasks of the Company and shall be legally responsible for their authorization; In case the Deputy General Director is absent, the General Director may authorize in writing a Head of a Department of the Company or a Director of a relevant member unit to perform such tasks.

2. The General Director shall authorize in writing the Directors of member units to act on their behalf to manage, operate, resolve, or execute tasks at the member units in accordance with the

Company's decentralized management regulations and shall be legally responsible for their authorization; In case the Director of a member unit is absent, the General Director may authorize in writing the Deputy Director of the unit.

3. A person authorized by the General Director may only perform tasks within the scope of authorization and may not authorize another person. The authorized person shall be directly responsible to the General Director and to the law for the authorized tasks.

4. All authorizations and mandates related to the Company's seal must be made in writing and have a specific term.

#### **Article 43. Corporate Governance Officer**

1. The Board of Directors shall appoint at least one (01) person as the Corporate Governance Officer cum Company Secretary with a term and conditions as decided by the Board of Directors. The Board of Directors may remove the Corporate Governance Officer when necessary, provided that it does not contravene current labor laws. The Board of Directors may also appoint one or more Assistants to the Corporate Governance Officer from time to time.

2. The Corporate Governance Officer may not simultaneously work for an approved auditing organization that is auditing the Company's financial statements.

3. The rights and obligations of the Corporate Governance Officer include:

a) Advise the Board of Directors on organizing the General Meeting of Shareholders in accordance with regulations and related matters between the Company and shareholders.

b) Prepare meetings of the Board of Directors, the Supervisory Board, and the General Meeting of Shareholders at the request of the Board of Directors or the Supervisory Board.

c) Advise on meeting procedures.

d) Attend meetings.

d) Advise on procedures for drafting Resolutions of the Board of Directors in accordance with the law.

e) Provide financial information, copies of minutes of Board of Directors meetings, and other information to members of the Board of Directors and the Supervisory Board.

f) Supervise and report to the Board of Directors on the Company's information disclosure activities.

g) Act as the point of contact with related parties;

h) The Corporate Governance Officer is responsible for maintaining the confidentiality of information in accordance with the provisions of the law and the Company Charter.

4. Other rights and obligations as prescribed by law.

### **IX. SUPERVISORY BOARD**

#### **Article 44. Candidacy and nomination of members of the Supervisory Board**

1. Shareholders holding voting shares have the right to aggregate their voting rights to nominate candidates for the Supervisory Board in the same manner as for members of the Board of Directors. The candidacy and nomination of Supervisors shall be carried out similarly to the provisions in Clause 1 and Clause 2 of Article 32 of this Charter.

2. In case the number of candidates for the Supervisory Board through nomination and candidacy is insufficient, the incumbent Supervisory Board may nominate additional candidates or



organize nominations according to the mechanism prescribed in the Company Charter and the Internal Regulations on corporate governance. The introduction of additional candidates by the incumbent Supervisory Board must be clearly announced before the General Meeting of Shareholders votes to elect members of the Supervisory Board in accordance with the law.

#### **Article 45. Members of the Supervisory Board**

1. The number of members of the Supervisory Board of the Company is five (5) members. The term of office of members of the Supervisory Board of the Company is five (5) years and they may be re-elected for an unlimited number of terms.

2. Members of the Supervisory Board must meet the standards and conditions prescribed in Article 169 of the Law on Enterprises and the Company Charter, and must not fall into the following cases:

- a) Working in the accounting or finance department of the company;
- b) Being a member or employee of an independent auditing firm that has audited the company's financial statements in the three (03) preceding years.

3. Members of the Supervisory Board of the Company shall be dismissed in the following cases:

- a) No longer meeting the standards and conditions to be a member of the Supervisory Board of the Company as prescribed by the Law on Enterprises;

- b) Failing to perform their rights and obligations for six (06) consecutive months, except in cases of force majeure;

- c) Submitting a resignation letter that is accepted;

- d) Other cases as prescribed by law, if any.

4. Members of the Supervisory Board of the Company shall be removed in the following cases:

- a) Failing to complete assigned tasks or duties;

- b) Seriously or repeatedly violating the obligations of a Supervisor as prescribed by the Law on Enterprises and the Company Charter;

- c) Pursuant to a decision of the General Meeting of Shareholders;

- d) Other cases as prescribed by law, if any.

#### **Article 46. Rights and obligations of the Supervisory Board**

1. The Supervisory Board has the rights and obligations prescribed in Article 170 of the Law on Enterprises and the following rights and obligations:

- a) Propose and recommend the General Meeting of Shareholders to approve the list of approved auditing organizations to audit the Company's Financial Statements; decide on the approved auditing organization to inspect the Company's operations, and remove the approved auditor when deemed necessary.

- b) Be responsible to shareholders for their supervisory activities.

- c) Supervise the financial situation of the Company and the compliance with the law in the operations of members of the Board of Directors, the Director (General Director), and other managers.

d) Ensure coordination with the Board of Directors, the Director (General Director), and shareholders.

đ) In case of discovering acts of violation of the law or the Company Charter by a member of the Board of Directors, the General Director, or other executives of the enterprise, the Supervisory Board must notify the Board of Directors in writing within 48 hours, requesting the violator to cease the violation and have solutions to remedy the consequences.

e) Develop the Operating Regulations of the Supervisory Board and submit them to the General Meeting of Shareholders for approval.

g) Report at the General Meeting of Shareholders in accordance with the provisions of Article 290 of 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.

h) Have the right to access records and documents of the Company kept at the head office, branches, and other locations; have the right to visit the workplaces of the Company's managers and employees during working hours.

i) Have the right to request the Board of Directors, members of the Board of Directors, the General Director, and other managers to provide full, accurate, and timely information and documents regarding the management, administration, and business operations of the Company.

k) Other rights and obligations as prescribed by law.

2. Members of the Board of Directors, the General Director, and other executives must provide all information and documents related to the Company's operations at the request of the Supervisory Board. The Company Secretary must ensure that all copies of financial information and other information provided to members of the Board of Directors and copies of minutes of Board of Directors meetings are provided to members of the Supervisory Board at the same time they are provided to the Board of Directors.

3. The Supervisory Board may issue regulations on meetings of the Supervisory Board and the operating methods of the Supervisory Board.

4. Remuneration, salaries, and other benefits of members of the Supervisory Board shall be paid according to the following provisions:

a. Members of the Supervisory Board are paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders decides the total amount of salaries, remuneration, bonuses, other benefits, and the annual operating budget of the Supervisory Board.

b. Members of the Supervisory Board are reimbursed for reasonable expenses for food, accommodation, travel, and the use of independent consulting services. The total amount of such remuneration and expenses shall not exceed the total annual operating budget of the Supervisory Board approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.

c) The salaries and operating expenses of the Supervisory Board shall be included in the Company's business expenses in accordance with the laws on corporate income tax and other relevant laws, and must be recorded as a separate item in the Company's annual financial statements.

#### **Article 47. Meeting regime of the Supervisory Board**



1. The Supervisory Board shall meet periodically at least once per quarter at the request of the Head of the Supervisory Board and may be convened for extraordinary meetings to address urgent matters.

2. An extraordinary meeting of the Supervisory Board shall be convened at the request of:

a) The Chairman of the Board of Directors;

b) At least 2/3 of the members of the Board of Directors;

c) The Head of the Supervisory Board or at least 2 members of the Supervisory Board;

d) The General Director or at least five other executives.

3. Within 07 working days from the date of receiving a written request for an extraordinary meeting of the Supervisory Board from one of the subjects specified in Clause 2 of this Article, the Head of the Supervisory Board must convene and conduct the meeting. In the event that the Head of the Supervisory Board fails to convene the meeting after two consecutive requests, the members of the Supervisory Board shall conduct a meeting to decide on the removal or dismissal of the Head of the Supervisory Board and elect another member of the Supervisory Board as the Head.

4. Notice of the Supervisory Board meeting program:

The notice of the Supervisory Board meeting must be sent to the members of the Supervisory Board at least 03 working days before the meeting date. The meeting notice must be in writing, clearly stating the meeting program, time, and location, and must be accompanied by the necessary documents regarding the issues to be discussed and voted upon at the Supervisory Board meeting.

5. A Supervisory Board meeting is eligible to be conducted when at least 2/3 of its members are in attendance. The minutes of the Supervisory Board meeting must be recorded in detail and clearly. The minute-taker and the members of the Supervisory Board attending the meeting must sign the meeting minutes. The minutes of the Supervisory Board meetings must be kept to determine the responsibilities of each member of the Supervisory Board.

6. Voting:

a) Each member attending the Supervisory Board meeting has one vote at the meeting. If a member of the Supervisory Board does not attend the meeting, they may authorize another member of the Supervisory Board in writing to exercise their voting rights on their behalf;

b) A member of the Supervisory Board who has interests related to the issues brought before the Supervisory Board for decision shall not be permitted to vote on such issues and shall not be counted in the number of delegates required to be present at the meeting, and shall not receive authorization from other members of the Supervisory Board to vote on such issues;

c) If any doubt arises at the meeting regarding the interests of a member of the Supervisory Board or regarding the voting rights of a member of the Supervisory Board, and such doubt is not voluntarily resolved by the member of the Supervisory Board by agreeing to waive their voting right, such doubt shall be referred to the Chairperson of the meeting. The ruling of the Chairperson shall be final and conclusive, except in cases where the nature and extent of the interests of the relevant member of the Supervisory Board are not yet known;

7. The Supervisory Board has the right to pass decisions by conducting meetings, by written documents signed by all members of the Supervisory Board, or by soliciting opinions via mail or Fax.

8. Passing decisions of the Supervisory Board by soliciting opinions:

a) With the written consent of the majority of the members of the Supervisory Board who have the right to vote on the issue being consulted;

b) The number of members of the Supervisory Board with the right to vote in writing must meet the condition regarding the required number of members to conduct a Supervisory Board meeting. The minutes of the Supervisory Board meeting must be fully recorded in the minute book and approved by all attending members with the full signature of each member of the Supervisory Board.

#### **Article 48. Head of the Supervisory Board**

1. The members of the Supervisory Board shall elect one (01) person among them as the Head of the Supervisory Board by majority vote. The Head of the Supervisory Board must hold a university degree or higher in one of the fields of economics, finance, accounting, auditing, law, business administration, or a major relevant to the Company's business operations.

2. The Head of the Supervisory Board has the following rights and duties:

a) Prepare the program, activity plan, and assign tasks to members of the Supervisory Board;

b) Prepare the program and content of documents for meetings, and convene and chair the meetings of the Supervisory Board;

c) Prepare and sign the report of the Supervisory Board after consulting with the Board of Directors to report to the General Meeting of Shareholders;

d) Other rights and duties as prescribed by law and this Charter.

3. In the event that the Head of the Supervisory Board is absent, they shall authorize another member to act on their behalf; if they are unable to perform their assigned duties, the Supervisory Board may designate a member of the Supervisory Board to perform the duties of the Head of the Board.

#### **Article 49. Rights, obligations, and responsibilities of members of the Supervisory Board**

1. Members of the Supervisory Board have the rights as prescribed by the Law on Enterprises, relevant laws, and this Charter. This includes the right to access information and documents related to the company's operational status. Members of the Board of Directors, the General Director, and other executives of the enterprise are responsible for providing information in a timely and complete manner at the request of members of the Supervisory Board.

2. Members of the Supervisory Board have the responsibility to:

a) Comply strictly with the law, the Company Charter, decisions of the General Meeting of Shareholders, and professional ethics in performing their assigned duties.

b) Perform their assigned rights and duties honestly, carefully, and in the best manner to ensure the maximum legitimate interests of the Company and its shareholders.

c) Be loyal to the interests of the Company and its shareholders. Absolutely maintain the confidentiality of the Company's figures, quotas, technological techniques, and financial matters.



Do not use the Company's information, know-how, business opportunities, or abuse their position, office, and the Company's assets for personal gain or to serve the interests of other organizations or individuals.

3. In case of violating the obligations prescribed in Clauses 1 and 2 of this Article, causing damage to the Company or others, the members of the Supervisory Board must bear personal or joint responsibility to compensate for such damage.

All income and other benefits that a member of the Supervisory Board directly or indirectly obtains due to a violation of the obligations prescribed in this Article shall belong to the Company.

4. In the event that a member of the Supervisory Board is found to have violated their obligations in performing their assigned rights and duties, the Board of Directors must notify the Supervisory Board in writing; request the person committing the violation to terminate the violation and take measures to remedy the consequences.

## **X. RESPONSIBILITIES OF MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE SUPERVISORY BOARD, THE GENERAL DIRECTOR, AND OTHER MANAGERS**

### **Article 50. Duty of care**

Members of the Board of Directors, members of the Supervisory Board, the General Director, and other executives have the responsibility to perform their duties, including duties as members of sub-committees of the Board of Directors, honestly for the best interests of the Company.

### **Article 51. Duty of loyalty and avoidance of conflicts of interest**

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers must disclose related interests in accordance with the provisions of the Law on Enterprises and relevant legal documents.

2. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons may only use information obtained by virtue of their positions to serve the interests of the Company.

3. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other managers have the obligation to notify the Board of Directors and the Supervisory Board in writing of transactions between the Company, its subsidiaries, or other companies in which the Company holds a controlling interest of 50% or more of the charter capital with themselves or their related persons as prescribed by law. For the aforementioned transactions approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information about these resolutions in accordance with the securities laws on information disclosure.

4. Members of the Board of Directors may not vote on transactions that bring benefits to themselves or their related persons as prescribed by the Law on Enterprises and the Company Charter.

5. Members of the Board of Directors, members of the Supervisory Board, the General Director, other managers, and their related persons may not use or disclose to others internal information to execute related transactions.

6. Transactions between the Company and one or more members of the Board of Directors, members of the Supervisory Board, the General Director, other executives, and individuals or organizations related to these subjects shall not be void in the following cases:

a) For transactions with a value of less than 35% of the total asset value recorded in the most recent financial statements, the important contents of the contract or transaction as well as the relationships and interests of the member of the Board of Directors, member of the Supervisory Board, General Director, or other executive have been reported to the Board of Directors and approved by the Board of Directors with a majority vote of the members of the Board of Directors who have no related interests;

b) For transactions with a value equal to or greater than 35%, or transactions resulting in a total transaction value within 12 months from the date of the first transaction of 35% or more of the total asset value recorded in the most recent financial statements, the important contents of such transactions as well as the relationships and interests of members of the Board of Directors, members of the Supervisory Board, the General Director, and other Executives must be disclosed to shareholders and approved by the General Meeting of Shareholders by voting of shareholders who have no related interests.

c) Contracts and transactions for borrowing or selling assets with a value greater than 10% of the total asset value recorded in the most recent financial statements between the company and a shareholder owning 51% or more of the total voting shares, or a related person of such shareholder, must be disclosed to shareholders and approved by the General Meeting of Shareholders by voting of shareholders who have no related interests.

#### **Article 52. Liability for damages and indemnification**

1. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other Executives who violate their obligations, duties of honesty and prudence, or fail to fulfill their obligations with due diligence and professional competence shall be liable for damages caused by their violations.

2. The Company shall indemnify persons who have been, are, or may become a related party in claims, lawsuits, or prosecutions (including civil, administrative, and non-Company-initiated lawsuits) if such person has been or is a member of the Board of Directors, a member of the Supervisory Board, the General Director, another Executive, an employee, or an authorized representative of the Company, or if that person has been or is acting at the request of the Company in the capacity of a member of the Board of Directors, an Executive, an employee, or an authorized representative of the Company, provided that such person has acted honestly, prudently, and diligently in the best interests of or not against the best interests of the Company, on the basis of compliance with the law, and there is no evidence confirming that such person has violated their responsibilities.

3. Indemnification costs include incurred expenses (including legal fees), judgment costs, fines, and amounts payable that are actually incurred or considered reasonable when settling these matters within the framework permitted by law. The Company may purchase insurance for such persons to avoid the aforementioned indemnification liabilities.



## **XI. RIGHT TO INSPECT COMPANY BOOKS AND RECORDS**

### **Article 53. Right to inspect books and records**

1. Common shareholders have the right to inspect books and records, specifically as follows:

a) Common shareholders have the right to examine, inspect, and extract information regarding names and contact addresses in the list of voting shareholders; request the correction of inaccurate information; examine, inspect, extract, or copy the Company Charter, minutes of the General Meeting of Shareholders, and resolutions of the General Meeting of Shareholders;

b) Shareholders or groups of shareholders owning 05% or more of the total common shares have the right to examine, inspect, and extract the minutes and resolutions, decisions of the Board of Directors, semi-annual and annual financial statements, reports of the Supervisory Board, contracts and transactions requiring approval by the Board of Directors, and other documents, except for documents related to trade secrets or business secrets of the Company.

The rights of shareholders at points a and b of Clause 1 above shall be exercised during working hours and at the Company's headquarters.

2. Members of the Board of Directors, members of the Supervisory Board, the General Director, and other Executives have the right to inspect the Company's share register, the list of shareholders, and other books and records of the Company for purposes related to their positions, provided that such information must be kept confidential.

3. The Company must store this Charter and its amendments and supplements, the Enterprise Registration Certificate, regulations, documents proving property ownership, resolutions of the General Meeting of Shareholders and the Board of Directors, minutes of meetings of the General Meeting of Shareholders and the Board of Directors, reports of the Board of Directors, reports of the Supervisory Board, annual financial statements, accounting books, and any other documents as prescribed by law at the headquarters or another location, provided that shareholders and the business registration authority are notified of the storage location of these documents.

4. The Company Charter must be published on the company's website.

## **XII. EMPLOYEES AND TRADE UNION**

### **Article 54. Employees and trade union**

1. The General Director must prepare plans for the Board of Directors to approve matters related to recruitment, labor, dismissal, salary, social insurance, welfare, rewards, and discipline for Enterprise Managers and employees, as well as the Company's relationship with the trade union organization, recognized in accordance with best management standards, practices, and policies, the practices and policies prescribed in this Charter, the Company's regulations, and current legal provisions.

2. The Board of Directors and the General Director of the Company shall create all conditions for employees in the Company to be informed, to participate in giving opinions, to decide, and to supervise matters related to the rights, interests, obligations, and responsibilities of employees. Create conditions for the Company's political and socio-political organizations to operate in accordance with the law in exercising democratic rights for employees. Establish harmonious and stable labor relations, contributing to preventing and limiting labor disputes during the production and business process.

3. The Board of Directors, the General Director, managers, and employees in the Company have the obligation to properly implement labor contracts, collective labor agreements, and comply with the Company's internal rules, regulations, and current legal provisions related to the rights and obligations of managers and employees.

4. Employees have the right to participate in supervising the implementation of regimes and policies related to their legitimate and lawful rights and obligations in accordance with the law and the Company's democratic regulations.

Employees have the right to join political, socio-political, and professional social organizations in accordance with the law.

5. The Company's Trade Union is organized and operates in accordance with the law, is the organization representing and protecting the legitimate rights and interests of employees and the collective of employees, and has the responsibility to organize for employees to exercise their rights to be informed, to participate, to inspect, to supervise, and to decide on matters directly related to employees. The Chairman of the Company's Trade Union or a person authorized by the Executive Committee of the Company's Trade Union shall be invited to attend the General Meeting of Shareholders and may participate in giving opinions on matters related to the legitimate and lawful rights and interests of the collective of employees in the Company.

6. Annually, the Board of Directors, the General Director, and managers are responsible for presiding over and coordinating with the Trade Union Executive Committee to organize the Employee Conference in the Company. The main content of the Employee Conference is to discuss solutions for implementing the production and business plan targets approved by the General Meeting of Shareholders; evaluate the implementation of collective labor agreements, the Company's internal rules and regulations, and other issues related to the legitimate and lawful rights and interests of employees.

### **XIII. PROFIT DISTRIBUTION**

#### **Article 55. Profit distribution**

1. The General Meeting of Shareholders decides on the dividend payment rate and the annual form of dividend payment from the Company's retained earnings.

2. The Company does not pay interest on dividend payments or payments related to a class of shares.

3. The Board of Directors may propose that the General Meeting of Shareholders approve the payment of all or part of dividends in shares, and the Board of Directors is the body that executes this decision.

4. In case dividends or other payments related to a class of shares are paid in cash, the Company must pay in Vietnamese Dong. Payment may be made directly or through banks based on bank details provided by shareholders. In case the Company has transferred funds according to the bank details provided by the shareholder but that shareholder does not receive the money, the Company shall not be liable for the amount the Company transferred to the beneficiary shareholder. Payment of dividends for shares listed on the Stock Exchange may be conducted through a securities company or the Vietnam Securities Depository.



5. Based on the Law on Enterprises and the Law on Securities, the Board of Directors shall pass a Resolution determining a specific date to close the list of shareholders. Based on that date, those registered as shareholders or owners of other securities are entitled to receive dividends, interest, profit distributions, receive shares, or receive notices or other documents.

6. Other matters related to profit distribution shall be implemented in accordance with the provisions of the law.

**Article 56. Handling in case of business losses**

The handling of business losses shall be implemented in accordance with the provisions of the Charter and current law.

**XIV. DEPENDENT MEMBER UNITS AND SUBSIDIARIES, ASSOCIATED COMPANIES  
OF THE COMPANY**

**Article 57. Dependent units**

The Company has dependent accounting member units at the time of approval of the Charter, as recorded in Appendix 01 attached to this Charter.

**Article 58. Relationship between the Company and dependent accounting units**

The Company's dependent accounting units shall implement the decentralization of production and business activities, accounting, and personnel organization of the Company in accordance with the provisions of the Regulations on management and organization of operations of dependent accounting units developed by the General Director and submitted to the Board of Directors for approval. The Company is responsible for financial obligations arising from the commitments of the dependent accounting units.

A dependent accounting unit of the Company has the right to business autonomy according to the Company's decentralization, and is bound by obligations and benefits towards the Company. A dependent accounting unit of the Company shall have a seal as prescribed; it is authorized to sign economic contracts under the authorization of the General Director of the Company, and is proactive in carrying out business and financial activities according to the Company's decentralization. The powers and duties of the dependent accounting unit are specifically stipulated in the Organization and Operation Regulations of such unit.

**Article 59. Rights and obligations of the Company towards its subsidiaries**

1. The Company exercises the rights, obligations, and responsibilities of a shareholder or member, or a controlling capital contributor in a subsidiary in accordance with the provisions of the law and the charter of such Company;

2. The Company directly manages shares and controlling capital contributions in subsidiaries through representatives managing the Company's capital portion at the subsidiaries (hereinafter referred to as representatives directly managing the controlling capital contribution);

3. The Company has the following primary rights and obligations:

a) Appoint, dismiss, reward, discipline, and approve allowances and benefits for the Company's capital management representatives;

b) Require representatives managing the Company's capital contribution to report periodically or extraordinarily in writing on the financial situation, business results, and other contents of the subsidiary;

c) Assign tasks and require representatives managing the Company's capital contribution to seek written opinions on important issues before voting at the subsidiaries; report on the use of shares and controlling capital contributions to serve the Company's development orientation and objectives;

d) Collect dividends and bear risks from its capital contributions in the subsidiaries;

e) Be responsible for the efficiency of use, preservation, and development of the capital contributed to the subsidiaries;

#### **Article 60. Rights and obligations of the Company towards its affiliates**

1. An affiliate is established, organized, and operates in accordance with the provisions of the law corresponding to its legal form.

2. The Company appoints representatives to manage its capital contributions to exercise the rights and obligations of a shareholder, capital-contributing member, or joint-venture party in accordance with the Charter of the affiliate or to perform duties, powers, and responsibilities under the joint-venture contract.

#### **Article 61. Naming, use of names, and trademarks of the Company (TISCO)**

The names of subsidiaries may be consistent with the Company's name, reflecting the industry characteristics and culture of the Company. The trading name must display the Company's trademark in accordance with uniform regulations issued by the Company's Board of Directors. This regulation also applies to transaction documents, envelopes, signboards, and decorations at conferences.

The granting of permission for subsidiaries or affiliates to use the TISCO trademark of the Company must be approved by the Company's Board of Directors and based on a specific contract between the two parties.

### **XV. BANK ACCOUNTS, FISCAL YEAR, AND ACCOUNTING SYSTEM**

#### **Article 62. Bank accounts**

1. The Company opens accounts at Vietnamese banks or foreign banks permitted to operate in Vietnam.

2. Subject to the prior approval of the competent authority, in necessary cases, the Company may open bank accounts abroad in accordance with the provisions of the law.

3. The Company conducts all payments and accounting transactions through accounts in Vietnamese Dong or foreign currency at the banks where the Company holds accounts.

#### **Article 63. Fiscal year**

The Company's fiscal year begins on the first day of January and ends on the 31st day of December of each year.

#### **Article 64. Accounting system**

1. The accounting system used by the Company is the enterprise accounting system or a specific accounting system issued or approved by the competent authority.

2. The Company prepares accounting books in Vietnamese and maintains accounting records in accordance with the law on accounting and related laws. These records must be accurate, updated, systematic, and sufficient to prove and explain the Company's transactions.



3. The Company uses Vietnamese Dong as the accounting currency. In cases where the Company has economic transactions arising mainly in a foreign currency, it may choose that foreign currency as the accounting currency, be responsible for such choice before the law, and notify the direct tax management authority.

## **XVI. FINANCIAL STATEMENTS, ANNUAL REPORTS, AND RESPONSIBILITY FOR INFORMATION DISCLOSURE**

### **Article 65. Annual financial statements, semi-annual financial statements, and quarterly financial statements**

1. The Company must prepare annual financial statements in accordance with the law as well as the regulations of the State Securities Commission, and the reports must be audited in accordance with Article 67 of this Charter. Within 90 days from the end of each fiscal year, the annual financial statements approved by the General Meeting of Shareholders must be submitted to the competent tax authority, the State Securities Commission, and the business registration authority.

2. The annual financial statements must include full reports, appendices, and notes in accordance with the law on enterprise accounting. The annual financial statements must reflect the Company's operational situation in a truthful and objective manner.

3. The Company must prepare and disclose semi-annual and quarterly financial statements in accordance with the law on information disclosure in the securities market and submit them to competent state authorities.

4. Audited financial statements (including the auditor's opinion), semi-annual financial statements, and quarterly financial statements of the Company must be published on the Company's website.

5. Interested organizations and individuals have the right to inspect or copy the audited annual financial statements, semi-annual financial statements, and quarterly financial statements during the Company's working hours at the Company's headquarters and must pay a reasonable fee for copying.

### **Article 66. Annual report**

The Company must prepare and disclose an Annual Report in accordance with the provisions of the law on securities and the securities market.

## **XVII. COMPANY AUDIT**

### **Article 67. Audit**

1. The annual General Meeting of Shareholders appoints an independent auditing firm or approves a list of independent auditing firms and authorizes the Board of Directors to decide on the selection of one of these units to conduct the Company's audit activities for the following fiscal year based on the terms and conditions agreed upon with the Board of Directors. The Company must prepare and send the annual financial statements to the independent auditing firm after the end of the fiscal year.

2. The independent auditing firm examines, confirms, and reports on the annual financial statements reflecting the Company's revenues and expenditures, prepares an audit report, and submits such report to the Board of Directors within two (02) months from the end of the fiscal year.

3. A copy of the audit report is sent attached to the Company's annual financial statements.

4. The independent auditor performing the audit of the Company's financial statements is permitted to attend General Meetings of Shareholders and is entitled to receive notices and other information related to the General Meeting of Shareholders that shareholders are entitled to receive, and to express opinions at the meeting on issues related to the audit of the Company's financial statements.

#### **Article 68. Document retention regime**

1. The Company must retain the following documents:

- Company Charter; Internal Regulations on corporate governance; Shareholder register;
- Certificate of enterprise registration; Certificate of change in enterprise registration; other documents issued by competent authorities;
- Documents and papers confirming the ownership of the Company's assets;
- Minutes of meetings of the General Meeting of Shareholders, the Board of Directors, and decisions that have been passed;
- Reports of the Supervisory Board, conclusions of inspection authorities, and conclusions of independent auditing organizations;
- Accounting books, accounting vouchers, and annual financial statements;
- Other documents as prescribed by law.

2. The Company must retain the documents specified in Clause 1 of this Article at its headquarters. The retention period shall be in accordance with the provisions of the law.

### **XVIII. COMPANY SEAL**

#### **Article 69. Seal**

1. The Board of Directors decides to adopt the official seal of the Company, and the seal shall be engraved in accordance with the provisions of the law.

2. The Board of Directors, the Head of the Supervisory Board, the General Director, the Deputy General Directors of the Company, the Chief Accountant of the Company, and the heads and deputy heads of the Company's departments are permitted to use and manage the Company's seal in accordance with the provisions of current law and the Company's regulations.

### **XIX. TERMINATION OF OPERATION AND LIQUIDATION**

#### **Article 70. Termination of operation**

1. The Company may be dissolved in the following cases:

- a) Dissolution by decision of the General Meeting of Shareholders;
- b) The Company has its Certificate of Enterprise Registration revoked, except in cases where the Law on Tax Administration provides otherwise;
- c) Other cases as prescribed by law.

2. The dissolution of the Company is decided by the General Meeting of Shareholders and implemented by the Board of Directors. This decision on dissolution must be notified to or approved by the competent state authority (if mandatory) in accordance with regulations.

#### **Article 71. Reorganization and bankruptcy of the Company**



1. Based on the requirements and actual operations of the Company, the General Meeting of Shareholders decides on reorganization in the forms of division, separation, merger, or conversion of the Company in accordance with the provisions of the law.

2. When signs of bankruptcy appear, if the Company has applied necessary financial measures but still faces difficulties and cannot overcome the state of insolvency regarding due debts, the Company is considered to be in a state of bankruptcy and must be handled in accordance with the provisions of the Law on Bankruptcy of Enterprises.

#### **Article 72. Liquidation**

1. After the decision to dissolve the Company is made, the Board of Directors must establish a Liquidation Committee consisting of three members. Two members shall be appointed by the General Meeting of Shareholders and one member shall be appointed by the Board of Directors from an independent auditing firm. The Liquidation Committee shall prepare its own operating regulations. Members of the Liquidation Committee may be selected from among the Company's employees or independent experts. All costs related to the liquidation shall be prioritized by the Company for payment before other debts of the Company.

2. The Liquidation Committee is responsible for reporting to the business registration authority the date of its establishment and the date of commencement of operations, along with the dissolution decision. From that moment, the Liquidation Committee shall represent the Company in all matters related to the liquidation of the Company's assets before the Court and administrative agencies.

3. Proceeds from the liquidation shall be paid in the following order:

- a) Liquidation costs;
- b) Debts for salaries, severance allowances, social insurance, and other benefits of employees under the collective labor agreement and signed labor contracts;
- c) Taxes;
- d) Other debts of the Company;
- e) The remainder after paying all the above debts shall be distributed to shareholders in proportion to the number of shares held. Preferred shares (if any) shall be paid first.

### **XX. INTERNAL DISPUTE RESOLUTION**

#### **Article 73. Internal dispute resolution**

1. In case of disputes or complaints related to the Company's operations or to the rights and obligations of shareholders as prescribed in the Company Charter, the Law on Enterprises, other laws, or agreements between:

- a. Shareholders and the Company;
- b. Shareholders and the Board of Directors, the Supervisory Board, the General Director, or other Executives

The involved parties shall attempt to resolve such disputes through negotiation and conciliation. Except for disputes related to the Board of Directors or the Chairman of the Board of Directors, the Chairman of the Board of Directors shall preside over the dispute resolution and request each party to present information related to the dispute within fifteen (15) working days from the date the dispute arises. In case the dispute relates to the Board of Directors or the

Chairman of the Board of Directors, any party may request or appoint an independent expert to act as a mediator for the dispute resolution process.

2. In case a conciliation decision is not reached within six (06) weeks from the commencement of the conciliation process, or if the mediator's decision is not accepted by the parties, any party may refer the dispute to Arbitration or the Court.

3. The parties shall bear their own costs related to the negotiation and conciliation procedures. The payment of Court costs shall be made in accordance with the Court's judgment.

## **XXI. AMENDMENTS AND SUPPLEMENTS TO THE CHARTER**

### **Article 74. Amendments and supplements to the Charter**

1. Amendments and supplements to this Charter must be considered and decided by the General Meeting of Shareholders.

2. In case there are provisions of law related to the Company's operations that have not been mentioned in this Charter, or in case the provisions of this Charter are contrary to the provisions of current law, those legal provisions shall automatically apply and govern the Company's operations.

## **XXII. EFFECTIVE DATE**

### **Article 75. Effective date**

1. This Charter consists of 22 Chapters and 75 Articles and was approved by the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on May 18, 2026, at the Iron and Steel Workers' Cultural House, Gia Sang Ward, Thai Nguyen Province, and the full text of this Charter is hereby accepted. This Charter takes effect and replaces the Charter approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021.

2. The Charter is made in four (04) copies, having equal validity, and must be kept at the Company's headquarters.

3. This Charter is the sole and official Charter of the Company.

4. Copies or extracts of the Company Charter are valid when bearing the signature of the Chairman of the Board of Directors or at least one-half (1/2) of the total number of members of the Board of Directors./.

*Thai Nguyen, May 18, 2026*  
**THAI NGUYEN IRON AND STEEL  
JOINT STOCK CORPORATION  
GENERAL DIRECTOR**

**Nguyen Minh Hanh**



**APPENDIX 1**  
**LIST OF DEPENDENT ACCOUNTING UNITS UNDER THAI NGUYEN IRON AND**  
**STEEL JOINT STOCK CORPORATION**

*(As of the date of issuance of the Charter on May 18, 2026)*

<b>No.</b>	<b>Unit name</b>	<b>Headquarters</b>
1	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Tien Bo Iron Mine	Linh Son Ward, Thai Nguyen Province
2	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Tuyen Quang Iron Mine and Steel Rolling Mill	An Tuong Ward, Tuyen Quang Province
3	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Phu Tho Quac-dit Mine	Thanh Son Commune, Phu Tho Province
4	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Phan Me Coal Mine	Phu Luong Commune, Thai Nguyen Province
5	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Iron Smelting Plant	Gia Sang Ward, Thai Nguyen Province
6	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Coking Plant	Gia Sang Ward, Thai Nguyen Province
7	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Luu Xa Steel Smelting Plant	Gia Sang Ward, Thai Nguyen Province
8	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Luu Xa Steel Rolling Plant	Gia Sang Ward, Thai Nguyen Province
9	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Thai Nguyen Steel Rolling Plant	Gia Sang Ward, Thai Nguyen Province
10	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Railway Transport Enterprise	Gia Sang Ward, Thai Nguyen Province
11	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Energy Enterprise	Tich Luong Ward, Thai Nguyen Province
12	Thai Nguyen Iron and Steel Joint Stock Corporation Branch in Quang Ninh	Viet Hung Ward, Quang Ninh Province
13	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - Metallurgical Design Consulting Enterprise	Gia Sang Ward, Thai Nguyen Province
14	Thai Nguyen Iron and Steel Joint Stock Corporation Branch - General Services Center	Gia Sang Ward, Thai Nguyen Province

## PROPOSAL

Regarding the approval of the Separate Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, of Thai Nguyen Iron and Steel Joint Stock Corporation

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to Article 139 of the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on the Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021;*

*Pursuant to the Separate Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, which have been audited;*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation the Separate Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, as follows:

**The key financial indicators are as follows:**

NO.	INDICATORS	UNIT	ENDING BALANCE	EGINNING BALANCE	INCREASE (+) / DECREASE(-)
<b>I</b>	<b>ASSETS</b>		<b>10,671.206</b>	<b>10,542.750</b>	<b>128.455</b>
<b>1</b>	<b>Current Assets.</b>	<b>Billion VND</b>	<b>3,226.227</b>	<b>3,279.626</b>	<b>-53.398</b>
	<i>Including:</i>	"			
	- Cash and cash equivalents	"	134.783	176.544	-41.761
	- Short-term Financial Investments		4.314	8.628	-4.314
	- Short-term trade Receivables	"	1,113.688	1,246.055	-132.366
	- Inventories	"	1,904.911	1,779.727	125.184
	- Other Assets	"	68.531	68.672	-0.141
<b>2</b>	<b>Non-Current Assets.</b>	<b>Billion VND</b>	<b>7,444.978</b>	<b>7,263.124</b>	<b>181.854</b>
	<i>Including:</i>	"			
	- Long-term trade receivables	"	66.334	63.800	2.533
	- Fixed assets	"	345.801	387.777	-41.976
	- Long-term Work-in-progress Assets	"	6,565.969	6,369.611	196.358
	- Long-term Financial Investments	"	302.888	301.388	1.500
	- Other Long-term Assets	"	163.987	140.548	23.439



<b>II</b>	<b>RESOURCES</b>		<b>10,671.206</b>	<b>10,542.750</b>	<b>128.455</b>
<b>1</b>	<b>Liabilities</b>	<b>Billion VND</b>	<b>9,203.011</b>	<b>8,984.400</b>	<b>218.611</b>
	<i>Including:</i>	"			
	- Long-term Liabilities	"	2,806.252	2,629.869	176.383
	- Short-term borrowings and finance lease obligations	"	2,455.093	2,535.468	-80.374
	- Short-term Trade Payables	"	1,346.617	1,596.904	-250.287
	- Advances from Customers	"	155.254	20.580	134.674
	- Taxes and Other Payables to the State Budget	"	29.811	17.090	12.722
	- Other Payables	"	2,409.984	2,184.490	225.494
	+ Payables to Employees	"	65.090	64.651	0.439
	+ Short-term Accrued Expenses	"	1,899.601	1,757.358	142.243
	+ Short-term Unearned Revenue	"	0.005	0.005	0.000
	+ Short-term Provisions		3.514	2.115	1.399
	+ Other Short-term Payables	"	418.922	337.023	81.899
	+ Bonus and Welfare Fund	"	22.852	23.338	-0.486
<b>2</b>	<b>Owners' equity.</b>	<b>Billion VND</b>	<b>1,468.195</b>	<b>1,558.350</b>	<b>-90.155</b>
	<i>Including:</i>	"			
	- Contributed chartered capital	"	1,840.000	1,840.000	0.000
	- Treasury shares	"	-0.041	-0.041	0.000
	- Undistributed After-tax Profit:	"	86.627	86.320	0.307
	- Development Investment Fund	"	29.909	29.909	0.000
	- Foreign Exchange Differences	"	-488.300	-397.837	-90.462

## II. KEY FINANCIAL INDICATORS

NO.	INDICATORS	UNIT	December 31, 2025	December 31, 2024
<b>1</b>	<b>Asset Structure</b>			
	- Long-term Assets / Total Assets	%	70%	69%
	- Short-term Assets / Total Assets	%	30%	31%
<b>2</b>	<b>Capital Structure</b>			
	- Liabilities / Total Capital	%	86%	85%
	- Owner's Equity / Total Capital	%	14%	15%
	- Liabilities / Owner's Equity	%	627%	577%
	- Receivables / Owner's Equity	%	80%	84%
<b>3</b>	<b>Liquidity Ratios</b>			
	- Quick Ratio	Times	0.207	0.236
	- Current Ratio	"	0.504	0.516
<b>4</b>	<b>Profitability Ratios</b>			
	- Net Profit Margin/Total Profitability Ratio	%	0.003%	-0.024%
	- Net Profit Margin/Net Revenue	%	0.002%	-0.017%
	- Net Profit Margin/ Owner's Equity	%	0.021%	-0.164%



### III. BUSINESS PERFORMANCE RESULTS

NO.	CONTENT	AMOUNT (Billion VND)
1	Revenue from Sales of Goods and Services	17,522.406
2	Deductions from Revenue	0.027
3	Net Revenue from Sales of Goods and Services	17,522.379
4	Cost of Goods Sold	17,197.469
5	Gross Profit from Sales of Goods and Services:	324.910
6	Financial Income	22.916
7	Financial Expenses	92.536
	<i>Including: Interest Expenses:</i>	92.226
8	Selling Expenses:	65.277
9	General and Administrative Expenses	195.527
10	Net Profit from Business Activities	-5.514
11	Other Income	20.661
12	Other Expenses	1.794
13	Other Profit	18.867
14	Total Accounting Profit Before Tax:	13.353
15	Current Corporate Income Tax Expense:	13.047
16	Net Profit After Corporate Income Tax:	0.307

According to the audit opinion, excluding the effects related to the Phase II project, the penalty decision was made for the incorrect declaration of environmental protection fees for raw low-grade ore mined from 2017 to 2024 by MS Tien Bo. The separate financial statements fairly and reasonably reflect, in all material respects, the financial position of Thai Nguyen Iron and Steel Joint Stock Company as of December 31, 2025, as well as the business results and cash flow for the fiscal year ended December 31, 2025, in accordance with current Vietnamese accounting standards and regulations and relevant legal provisions on the preparation and presentation of separate financial statements.

Respectfully submitted for the General Meeting's approval./.

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, (200 copies).

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



**Nghiêm Xuân Đa**



Thai Nguyen, April.25., 2026

### PROPOSAL

Regarding the approval of the Consolidated Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, of Thai Nguyen Iron and Steel Joint Stock Corporation

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to Article 139 of the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on the Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021;*

*Pursuant to the Consolidated Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, which have been audited;*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation the Consolidated Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, as follows:

#### I. The key financial indicators are as follows:

NO.	INDICATORS	UNIT	ENDING BALANCE	EGINNING BALANCE	INCREASE (+) ;DECREASE (-)
<b>I</b>	<b>ASSETS</b>	<b>Billion VND</b>	<b>10,587.146</b>	<b>10,396.947</b>	<b>190.199</b>
<b>1</b>	<b>Current Assets.</b>	<b>Billion VND</b>	<b>2,806.929</b>	<b>2,732.292</b>	<b>74.637</b>
	<i>Including:</i>	"			
	- Cash and cash equivalents	"	135.036	177.538	-42.502
	- Short-term Financial Investments		4.314	8.628	-4.314
	- Short-term trade Receivables	"	658.084	662.795	-4.711
	- Inventories	"	1,937.805	1,812.210	125.594
	- Other Assets	"	71.690	71.121	0.570
<b>2</b>	<b>Non-Current Assets.</b>	<b>Billion VND</b>	<b>7,780.218</b>	<b>7,664.655</b>	<b>115.563</b>
	<i>Including:</i>	"			
	- Long-term trade receivables	"	66.334	63.800	2.533
	- Fixed assets	"	936.531	1,044.581	-108.050
	- Long-term Work-in-progress Assets	"	6,565.969	6,369.611	196.358
	- Long-term Financial Investments	"	19.331	19.331	0.000
	- Other Long-term Assets	"	192.053	167.331	24.722

<b>II</b>	<b>RESOURCES</b>	<b>Billion VND</b>	<b>10,587.146</b>	<b>10,396.947</b>	<b>190.199</b>
<b>1</b>	<b>Liabilities</b>	<b>Billion VND</b>	<b>9,091.940</b>	<b>8,812.387</b>	<b>279.553</b>
	<i>Including:</i>	"			
	- Long-term Liabilities	"	2,806.252	2,629.869	176.383
	- Short-term borrowings and finance lease obligations	"	2,703.088	2,865.683	-162.595
	- Short-term Trade Payables	"	981.059	1,074.460	-93.401
	- Advances from Customers	"	155.254	20.580	134.674
	- Taxes and Other Payables to the State Budget	"	31.558	29.884	1.674
	- Other Payables	"	2,414.729	2,191.911	222.818
	+ Payables to Employees	"	69.059	71.168	-2.109
	+ Short-term Accrued Expenses	"	1,899.902	1,757.651	142.251
	+ Short-term Unearned Revenue	"	0.005	0.005	0.000
	+ Short-term Provisions	"	419.398	337.634	81.764
	+ Other Short-term Payables		3.514	2.115	1.399
	+ Bonus and Welfare Fund	"	22.852	23.338	-0.486
<b>2</b>	<b>Owners' equity.</b>	<b>Billion VND</b>	<b>1,495.206</b>	<b>1,584.559</b>	<b>-89.353</b>
	<i>Including:</i>	"			
	- Contributed chartered capital	"	1,840.000	1,840.000	0.000
	- Treasury shares	"	-0.041	-0.041	0.000
	- Undistributed After-tax Profit:	"	92.717	91.754	0.963
	- Development Investment Fund	"	29.909	29.909	0.000
	- Foreign Exchange Differences	"	-488.300	-397.837	-90.462
	- Non-controlling Interests	"	20.921	20.775	0.146

## II. KEY FINANCIAL INDICATORS

NO.	INDICATORS	UNIT	December 31, 2025	December 31, 2024
<b>1</b>	<b>Asset Structure</b>			
	- Long-term Assets / Total Assets	%	73%	74%
	- Short-term Assets / Total Assets	%	27%	26%
<b>2</b>	<b>Capital Structure</b>			
	- Liabilities / Total Capital	%	86%	85%
	- Owner's Equity / Total Capital	%	14%	15%
	- Liabilities / Owner's Equity	%	608%	556%
	- Receivables / Owner's Equity	%	48%	46%
<b>3</b>	<b>Liquidity Ratios</b>			
	- Quick Ratio	Lần	0.14	0.15
	- Current Ratio	"	0.45	0.44
<b>4</b>	<b>Profitability Ratios</b>			
	- Net Profit Margin of the Parent Company/Total Profitability Ratio	%	0.009%	-0.025%
	- Net Profit Margin/Net Revenue	%	0.008%	-0.024%
	- Net Profit Margin/ Owner's Equity	%	0.064%	-0.162%



### III. BUSINESS PERFORMANCE RESULTS

NO.	CONTENT	AMOUNT (Billion VND)
1	Revenue from Sales of Goods and Services	11,991.618
2	Deductions from Revenue	0.027
3	Net Revenue from Sales of Goods and Services	11,991.591
4	Cost of Goods Sold	11,629.510
5	Gross Profit from Sales of Goods and Services:	362.080
6	Financial Income	22.917
7	Financial Expenses	115.298
	<i>Including: Interest Expenses:</i>	113.484
8	Selling Expenses:	65.577
9	General and Administrative Expenses	208.558
10	Net Profit from Business Activities	-4.435
11	Other Income	20.823
12	Other Expenses	2.232
13	Other Profit	18.591
14	Total Accounting Profit Before Tax:	14.155
15	Current Corporate Income Tax Expense:	13.047
16	Net Profit After Corporate Income Tax:	1.109
	<i>- Net Profit After Tax of the Parent Company</i>	0.963
	<i>- Net Profit After Tax Attributable to Non-controlling Interests</i>	0.146

According to the audit opinion, excluding the effects related to the Phase II project, the penalty decision for the incorrect declaration of environmental protection fees for raw low-grade ore mined from 2017 to 2024 by MS Tien Bo was issued. The consolidated financial statements fairly and reasonably reflect, in all material respects, the financial position of Thai Nguyen Iron and Steel Joint Stock Company as of December 31, 2025, as well as the business results and cash flow for the fiscal year ended December 31, 2025, in accordance with current Vietnamese accounting standards and regulations and relevant legal provisions on the preparation and presentation of consolidated financial statements.

Respectfully submitted for the General Meeting's approval./.

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, (200 copies).

*UAM*

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



**Nghiêm Xuân Đa**

**PROPOSAL**  
**Regarding the Profit Distribution for 2025**  
**of Thai Nguyen Iron and Steel Joint Stock Corporation**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to Article 135 and 139 of the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on the Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021;*

*Pursuant to the Consolidated Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, which have been audited;*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation the proposal for the profit distribution for 2025 as follows:

**I. Business Performance Results: (Unit: VND)**

TT	TARGETS	Separate Financial Statements	Consolidated Financial Statements
1	Total Accounting Profit Before Tax	13,353,439,179	14,155,478,743
2	Corporate Income Tax Expense	13,046,618,422	13,046,618,422
3	Net Profit After Corporate Income Tax for 2025	306,820,757	1,108,860,321
4	Accumulated Undistributed Net Profit as of the End of the Previous Year	86,319,772,985	91,754,002,941
5	Accumulated Undistributed Net Profit as of December 31, 2025	86,626,593,742	92,717,264,573



## II. Profit Distribution:

According to Point c, Clause 2, Article 135 of the 2020 Law on Enterprises:

*“2. Dividends for common shares are determined based on the realized net profit, and the dividend payment is made from the company's retained earnings. A joint-stock company may only pay dividends on common shares when the following conditions are met:*

.....

*c) Immediately after paying all dividends, the company must still ensure it can fully pay its due debts and other liabilities.”*

As of December 31, 2025, the company has an overdue debt of VND 2,481.187 billion related to the project loan, for which no repayment source has been identified (*Principal Debt: VND 1,075.369 billion; Interest Debt: VND 1,405.819 billion*)

Therefore, the Board of Directors reports to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Company that, in accordance with the aforementioned legal regulations, the company does not meet the conditions to distribute dividends to shareholders..

Respectfully submitted for the General Meeting's approval./.

**Recipients:**

- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, (200 copies).

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRMAN



**Nghiem Xuan Da**

**PROPOSAL**

**Regarding the Approval of the 2025 Business and Development Investment Plan  
of Thai Nguyen Iron and Steel Joint Stock Corporation**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Charter on the Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation on April 15, 2021;*

*Pursuant to the results of the implementation of the 2025 business production and development investment plan of Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to market conditions and the company's capacity to carry out business activities in 2026.*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation several key targets for the 2026 business production and development investment plan as follows:

**I. Some key business production plan targets for 2026, include:**

NO.	INDICATORS	UNIT	2026 PLAN
1	Industrial Production Value	Billion NVD	10,770
2	Blast Furnace Pig Iron Production	Tons	180,000
3	Steel Billet Production	"	315,000
4	Rolled Steel Production	"	785,000
5	Rolled Steel Sales	"	785,000
6	Total Revenue	Billion NVD	15,731
7	Profit before tax	"	6,382
8	Total Average workforce	Person	3,060
9	Average salary	Million VND/ person/month	11.178

In 2026 is projected to continue to be volatile and unpredictable, particularly with the ongoing global trade war and geopolitical conflicts in various regions of the world impacting supply chains, prices, and logistics costs, leading to significant fluctuations and competitive pressure in the market. Therefore, we propose that the General Meeting of Shareholders authorize the Board of Directors to proactively consider adjusting the 2026 production and business plan targets to suit the actual situation and ensure the best possible business results.



## II. Development Investment and Procurement Plan, Fixed Asset Upgrading Plan for 2026:

### 1. Development Investment Plan:

In 2026, in addition to continuing to implement directives from competent authorities regarding the resolution of outstanding issues and obstacles of the Phase 2 Production Expansion Project of Thai Nguyen Iron and Steel Company, Thai Nguyen Iron and Steel Joint Stock Company will continue to implement transitional projects in the field of mineral exploitation to meet the raw material needs for the Company's production. Specifically as follows:

*Unit: Billion VND*

NO .	Project/Category Name	Project Type	Total Investment	Capital Structure		2026 Disbursement Plan		
				Owner's Equity	Loans	Total	Owner's Equity	Loans
<b>I</b>	<b>Ongoing Projects</b>		<b>8,757.91</b>	<b>999.78</b>	<b>7,758.12</b>	<b>15.0</b>	<b>15.0</b>	<b>0</b>
1	Renovation and Production Expansion - Phase 2 Project - Thai Nguyen Iron and Steel Joint Stock Corporation	Group A	8,104.91	787.78	7,317.12	0	0	0
2	North Lang Cam (Am Hon Area) Underground Bituminous Coal Mining Project	Group B	450	135	315	10.0	10.0	0
3	South Lang Cam Underground Bituminous Coal Mining Project	Group C	180	54	126	5.0	5.0	0
4	Exploration, Expansion and Upgrading Project of D mountain (De mountain) Mine, Nam Hoa Commune and Cay Thi Commune, Dong Hy District, Thai Nguyen Province	Group C	8.0	8.0	0	0	0	0

NO	Project/Category Name	Project Type	Total Investment	Capital Structure		2026 Disbursement Plan		
				Owner's Equity	Loans	Total	Owner's Equity	Loans
5	Expansion and Upgrading Project of Ore Mountain (Deep Level Ore Mountain) Mine, Trai Cau Town, Dong Hy District, Thai Nguyen Province	Group C	10,0	10,0	0	0	0	0
6	Exploration and Upgrading Project of Diamond Mine, Cay Thi Commune, Dong Hy District, Thai Nguyen Province	Group C	5,0	5,0	0	0	0	0
II	New Projects (None)		0	0	0	0	0	0
	Total		8.757,91	999,78	7.758,12	15,0	15,0	0

*Note: Group C projects are undergoing licensing procedures with competent state authorities before implementation.*

## 2. Investment Plan for Procurement and Upgrading of Fixed Assets:

Based on the requirements to maintain stable production activities, enhance business efficiency, and the company's financial capability, it is proposed that the General Meeting of Shareholders authorize the Board of Directors/Executive Board to decide and direct the implementation of investment procedures and carry out the procurement and upgrading of fixed assets within their authority. This must be done in compliance with legal regulations, the company's Charter of Organization and Operation, as well as the company's internal rules and regulations. Details are as follows:

*Unit: Billion VND*

NO	Item Name	Total Investment Value	Disbursement Plan for 2026		
			Total	Owner's Equity	Loans/ Others
I	Projects that are currently underway	55.8	55.26	21.19	34.07
1	Consulting, Topographic and Geological Survey; Construction Drawing Design for the Tailings Storage Dam at Tien Bo Iron Ore Mine	7.5	7.44	7.44	0
2	Renovation and Replacement of the Electric Arc Furnace with a Basic Oxygen Furnace (BOF) at Luu Xa Steel making Factory	125.0	125.0	0	125.0



NO	Item Name	Total Investment Value	Disbursement Plan for 2026		
			Total	Owner's Equity	Loans/ Others
3	Renovation and Capacity Upgrade of Blast Furnace No. 3 at the Iron making Factory	580.0	580.0	0	580.0
<b>II</b>	<b>Transition items</b>	<b>135.45</b>	<b>135.45</b>	<b>17.68</b>	<b>117.78</b>
1	Procurement of a Nitrogen Air Compressor	7	7	7	0.00
2	Renovation of the DCS System at the 3200m <sup>3</sup> /h Oxygen Station	8.25	8.25	2.48	5.78
3	Installation of a Surface Water Extraction and Utilization Monitoring System	1.2	1.2	1.2	0.00
4	Renovation and Upgrade of the Continuous Casting Machine at Luu Xa Steel making Factory	27.0	27.0	7.0	20.0
5	Renovation and Upgrade of the Steel Section Rolling processing Line - Luu Xa Steel Rolling Factory (Phase 1)	92.0	92.0	0.00	92.00
<b>III</b>	<b>New investment projects</b>	<b>7.64</b>	<b>7.64</b>	<b>7.64</b>	<b>0.00</b>
1	4-hour isolation ventilators P30EX (8 units) - Phan Me Coal Mine	2.64	2.64	2.64	0.00
2	Adjustment of the Investment Project for the Construction of Quac Zit Don Vang Mine - Phu Tho	5	5	5	0.00
	<b>Total (I + II)</b>	<b>855.59</b>	<b>855.53</b>	<b>32.76</b>	<b>822.78</b>

Respectfully submitted to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation for approval of the key business production targets and the development investment plan for 2026 as stated above; At the same time, it is proposed to authorize the Company's Board of Directors to approve the 2026 Business Production Plan and Development Investment Plan of the Company./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, (200 copies).



**Nghiêm Xuân Đa**

*[Handwritten signatures]*

No.: 46 /TTr-GTTN

Thai Nguyen, April.25.2026

**PROPOSAL**

**Regarding the Signing of a Contract with Thai Hung Trading Joint Stock Company**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuan on the Securities Law of 2019, which was passed by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019;*

*Pursuant to Article 167 of the Law on Enterprises 2020, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to Article 293 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government, detailing the implementation of certain provisions of the Law on Securities;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

*Pursuant to the "Regulations on the Operation of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation," issued under Decision No. 08/QD-GTTN dated April 19, 2022, by the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation;*

Pursuant to the Company's projected business and production plan for 2025 of Thai Nguyen Iron and Steel Joint Stock Corporation (the Company),

Thai Hung Trading Joint Stock Company (Thai Hung) is a trading company with extensive experience in the business of steel and metallurgical products. For many years, Thai Hung has been a Tier 1 distributor in the TISCO steel product distribution system. In 2025, the total consumption of TISCO rolled steel by the Company reached 877,320 tons, of which Thai Hung consumed 255,401 tons of civil and project steel, accounting for 29.1% of the Company's total rolled steel consumption. In addition, Thai Hung is also a regular supplier of input materials for the Company's production (in 2025 alone, supplying 76,519 tons of steel billets), with guaranteed product quality and reasonable prices, and is considered a reputable supplier.

The overall assessment of cooperation with Thai Hung in 2025 is as follows:

- Regarding market operations: Thai Hung was assigned 21 sales territories. In implementation, Thai Hung acted as a professional organization, assigning staff to specific operational areas, maintaining strong long-term relationships with customers in these areas; effectively monitoring territories and developing markets, as well as providing customer care.

- Regarding policy implementation: Thai Hung always fully and correctly implemented the Company's regulations on selling prices and trade discounts, readily sharing business opportunities with customers and mitigating risks when market prices decline.



- Regarding facilities: Thai Hung has good infrastructure in terms of warehouses and transportation vehicles to meet market demands, especially in geographically distant market areas.

According to the projected production and business plan for 2026, the Company will consume 785,000 tons of various types of steel. Of this, the Company will sign a contract with Thai Hung for the consumption of 280,000 tons of steel for civil construction and projects; SAE steel and structural steel products will be consumed based on actual demand. In addition to product consumption contracts, the Company will also sign contracts with Thai Hung for the purchase of materials and raw materials to support production. Thus, the total value of contracts signed with Thai Hung in 2026 is estimated to be > 35% of the Company's total assets as recorded in the 2025 financial statements.

Currently, Thai Hung is a major shareholder of the Company with over 20% of the shares and has two members on the Board of Directors. According to Article 167 of the 2020 Enterprise Law, transactions and contracts with a total value exceeding 35% of the Company's total assets as recorded in the most recent financial statement must be approved by the Company's General Meeting of Shareholders.

Since the Annual General Meeting of Shareholders is usually held between April and June each year, while contracts with distributors (including Thai Hung) are typically signed from the beginning of January each year, the Board of Directors respectfully submits the following to the Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Company for approval in order to assist the Company's Executive Board in proactively developing and implementing business plans and signing sales contracts:

1. Approve the transactions and contracts for the purchase of raw materials and the sale of TISCO steel products between the Company and Thai Hung Trading Joint Stock Company in 2026 and up to the date of the 2027 Annual General Meeting of Shareholders. Specifically:

- TISCO steel consumption contract includes reinforcing steel for civil and project concrete (with a planned quantity of 280,000 tons, subject to adjustment based on actual needs); SAE steel and structural steel products are subject to actual demand; selling prices and policies are in accordance with the Company's general regulations.

- Material and raw material purchase contract: The quantity purchased per lot is based on the Company's actual production needs and/or Thai Hung's supply capacity; the purchase price is based on market prices at the time of the transaction.

2. The Board of Directors is tasked with directing and supervising the General Director of the Company in signing and executing specific transactions and contracts, ensuring compliance with the law, the Company's Articles of Organization and Operation, and resolutions of the General Meeting of Shareholders.

Respectfully submitted for the General Meeting's approval./.

ON BEHALF OF THE BOARD OF DIRECTORS

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, KHKD (160 copies).

CHAIRMAN



**Nghiêm Xuân Đa**

Thai Nguyen, April. 25 2026

**PROPOSAL**

**Regarding the signing contracts with Thai Trung Steel Rolling Joint Stock Company**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to Article 167 of the Law on Enterprises 2020, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

*Pursuant to the "Regulations on the Operation of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation," issued under Decision No. 08/QD-GTTN dated April 19, 2022, by the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation;*

Based on the projected production and business plan for 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation (TISCO).

Thai Trung Steel Rolling Joint Stock Company (Thai Trung) is a subsidiary of TISCO, with TISCO holding a 93.68% stake in Thai Trung. In 2025, TISCO and Thai Trung signed a contract for the purchase and sale of steel billets and rolled steel products under the following arrangement: All steel billets supplied by TISCO to Thai Trung and all rolled steel products produced by TISCO at Thai Trung will be purchased by TISCO for consumption. The price of steel billets sold by TISCO to Thai Trung will be calculated based on the average price of billets purchased from external suppliers and produced for Thai Trung; the price of finished steel products purchased by TISCO from Thai Trung will be calculated from the billet purchase price plus rolling costs; the rolling costs will be reviewed and agreed upon quarterly by both parties and stipulated in the monthly contract.

The implementation of the contract with Thai Trung in 2025 was carried out smoothly and successfully, ensuring revenue, market share for TISCO steel, jobs, and efficiency for Thai Trung. The specific results are as follows:

- TISCO steel billets supplied to Thai Trung in 2025:

+/- Quantity: 471,406.866 tons.

+/- Billet grades: CT38/CT3/SD295/CT5/CT51/SD390/CB240.

+/- Specifications: 130/150mm x 130/150mm x 6,000/12,000mm.

+/- Steel billet quality: During the delivery process, Thai Trung and TISCO jointly inspect the quality of steel billets. The billets supplied meet the quality standards suitable for Thai Trung's production and ensure the quality of TISCO steel products.



- TISCO steel products manufactured at Thai Trung:

+/- Production volume: 461,015.988 tons (29.8% increase compared to the 2025 plan)

+/- Rolled steel production volume corresponds to the quantity of TISCO steel billets sold to Thai Trung. Rolled steel products are delivered gradually throughout the month according to TISCO's sales plan.

+/- TISCO steel quality: During the production process, Thai Trung and TISCO jointly inspect the quality of rolled steel. All TISCO rolled steel products at Thai Trung that are released to the market meet quality standards as regulated.

- Regarding efficiency: Rolling costs are determined by both parties on a periodic basis, ensuring the production costs of Thai Trung and the cost of rolled steel for TISCO. In 2025, Thai Trung's business operations will be profitable.

The total value of contracts signed and executed with Thai Trung in 2025 will exceed 35% of TISCO's total assets as recorded in its financial statements.

According to the projected production plan for 2026, TISCO will produce and sell 785,000 tons of various types of rolled steel. The projected production plan for 2026 will be allocated to the steel rolling mills as follows: Thai Nguyen Rolling Mill 275,000 tons; Luu Xa Rolling Mill 100,000 tons; Thai Trung Rolling Mill 410,000 tons.

Accordingly, to take advantage of the production capacity from low-cost hot billet, coal gas, and coke fuel, the Company intends to allocate the maximum amount of construction steel to Thai Nguyen Rolling Mill, and structural steel, furnace supports, and a portion of construction steel to Luu Xa Rolling Mill. The remaining 410,000 tons of construction steel will be produced by Thai Trung Rolling Mill. During implementation, when market conditions are favorable, capacity will be increased to ensure a product structure that meets consumption needs and contributes to the overall efficiency of the Company.

Therefore, in 2026, the company needs to sign a contract to sell approximately 420,000 tons of steel billets to Thai Trung and a contract to purchase approximately 410,000 tons of rolled steel products manufactured by TISCO in Thai Trung. The total value of contracts signed with Thai Trung in 2026 exceeds 35% of TISCO's total assets as recorded in its financial statements.

Currently, TISCO is the largest shareholder of Thai Trung with a capital contribution ratio of 93.68%. Therefore, in accordance with the provisions of the 2020 Enterprise Law and Clause 4, Article 293 of Decree No. 155/2020/ND-CP of the Government, which details certain provisions of the Securities Law, "The company must conduct transactions with related businesses involving company management individuals," any transaction with a value exceeding 35% of the company's total assets as recorded in the most recent financial report must be approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation.



Since the Annual General Meeting of Shareholders is typically held in April each year, while contracts with Thai Trung are usually signed from January each year, in order to help the company's management proactively build and implement business plans and sign contracts, the Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation for approval of the following contents:

1. Approve the transactions and contracts for the purchase of raw materials and the sale of steel products in 2026 and up to the date of the 2027 Annual General Meeting of Shareholders with Thai Trung Steel Rolling Joint Stock Company as stipulated, specifically:

- For steel billet purchase and sale contracts, the monthly purchase and sale price is the average price of TISCO steel billets purchased from outside or produced to supply and sell to Thai Trung for use in that month.

- For TISCO rolled steel purchase and sale contracts, the monthly purchase and sale price is equal to the purchase and sale price of steel billets plus rolling costs.

2. Assign the Company's Board of Directors to direct and supervise the Executive Board in signing and executing contracts for the purchase and sale of steel billets and finished steel products with Thai Trung Steel Rolling Joint Stock Company, ensuring compliance with the law, the Company's Charter, and resolutions of the General Meeting of Shareholders. Report on the implementation of the contracts at the next General Meeting of Shareholders for approval in accordance with the law.

Respectfully submitted for the General Meeting's approval./.

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, KHKD (160 copies).



**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nghiêm Xuân Đa**



No.: 228 /BC-GTTN

*Thai Nguyen, April 25, 2026*

## **REPORT**

### **On the Activities of the Board of Supervisors**

### **Submitted to the Annual General Meeting of Shareholders 2026**

To: Annual General Meeting of Shareholders 2026

Thai Nguyen Iron and Steel Joint Stock Corporation

In fulfilling the functions and duties of the Board of Supervisors according to the Enterprise Law, the Charter of organization and operation of Thai Nguyen Iron and Steel Joint Stock Corporation, the Board of Supervisors of the Corporation respectfully reports to the General Meeting of Shareholders the results of supervision and inspection for 2025, the operational plan for 2026, and the Audit Report on the Financial Statements 2025 of the Corporation as follows:

### **I. RESULTS OF ACTIVITIES OF THE BOARD OF SUPERVISORS IN 2025**

#### **1. Activities of the Board of Supervisors in 2025**

In 2025, the Board of Supervisors closely followed Resolution No. 59/NQ-GTTN dated April 26, 2025, of the General Meeting of Shareholders of the Corporation, developed an operational program to implement the following tasks:

- Conducted supervision and inspection of the reasonableness, legality, truthfulness, and level of prudence in the management and administration of business production activities of the Corporation and its member units. Supervised the implementation of the Law and the regulations that the Corporation has issued.

- Examined the procedures for issuing documents of the Corporation compared with the provisions of the Law and the Charter of the Corporation with respect to the Resolutions and Decisions of the Board of Directors and the Board of Management in management and administration.

- Audited the Separate Financial Statements and Consolidated Financial Statements for 2024; prepared the Report of the Board of Supervisors on the results of inspection and supervision in 2024 to submit to the Annual General Meeting of Shareholders 2025 of the Corporation.

- Audited the Separate Financial Statements and Consolidated Financial Statements for the first six months of 2025.

#### **2. Self-assessment report on the performance of the BOS and BOS members in 2024**

Based on the Charter of organization and operation of Thai Nguyen Iron and Steel Joint Stock Corporation, the Operational Regulations of the Board of Supervisors, the rights and responsibilities of the Board of Supervisors, the Board of Supervisors and its members self-assess as follows:

- The Board of Supervisors has performed in accordance with the rights and responsibilities stipulated in the Corporation's Charter and the Operational Regulations of the Board of Supervisors in supervising the BOD and Board of Management in governance and administration. The Reports of the Board of Supervisors have been issued according to proper procedures and processes as per the Enterprise Law and the Corporation's Charter.

- Members of the Board of Supervisors have fully participated in all meetings of the Board of Supervisors; were invited to attend meetings of the Board of Directors; participated in some monthly plan assignment meetings of the General Director to stay informed about the Corporation's operational situation.

- Completed the audit of the separate and consolidated financial statements for 2024 according to accounting standards, audited by AASC Auditing Firm Co., Ltd.

- Conducted control of the Corporation's member units according to plan and specific topics at Tien Bo Iron Mine, Luu Xa Steel Rolling Factory, Thai Nguyen Steel Rolling Factory, General Service Center, Energy Enterprise, Phu Tho Quarry Mine, Coking Plant, Phan Me Coal Mine, Railway Transport Enterprise to assess the compliance of units with the Resolutions and Decisions of the Board of Directors, Directives of the General Director of the Corporation, and State regulations on production management, cost management, pricing, and consumption norms. Through inspection and supervision, the Board of Supervisors found that the units have strictly complied with State regulations as well as those of the Corporation.

### 3. Salary, remuneration of the Board of Supervisors (Excluding holiday and Tet bonuses)

No.	Name	Position	Salary, remuneration in 2025	Notes
1	Tran Anh Dung	Head of the Board	276,000,000	
2	Nguyen Thi Hue	Member	118,800,000	
3	Do Quang Kien	Member	28,000,000	Appointed from April 26, 2025
4	Nguyen Hong Van	Member	42,000,000	



5	Nguyen Thuy Ha	Member	14,000,000	Dismissed from April 26, 2025
6	Bui Quang Hung	Member	42,000,000	

#### **4. Assessment of related transactions**

In 2025, transactions between the Corporation and its subsidiaries and related companies were conducted transparently, in compliance with the Charter of organization and operation of the Corporation as well as all legal regulations.

#### **5. Results of supervising the management and administration of the Board of Directors and the Board of Management**

- Through monitoring the management and administration activities of the BOD and the Board of Management of the Corporation in 2025, the Board of Supervisors notes that members of the BOD and Board of Management have properly performed their functions and duties as stipulated in the Enterprise Law and the Corporation's Charter in directing and implementing Resolution No. 59/NQ-GTTN dated April 26, 2025, of the General Meeting of Shareholders of the Corporation in 2025.

- In 2025, the BOD issued 45 Resolutions and 10 Decisions, all of which were issued appropriately based on the minutes of BOD meetings, written opinion forms from BOD members, and in accordance with the authority stipulated in the Corporation's Charter.

- The Board of Directors has supervised the activities of the Board of Management, units, and departments of the Corporation to ensure strict implementation of the Corporation's regulations and compliance with laws. Additionally, to issue Resolutions and Decisions directing business production, the BOD regularly sought opinions from BOD members in the form of written opinions or emails. The Resolutions and Decisions were issued following proper procedures, in accordance with the Corporation's Charter and the Enterprise Law, to direct business production according to the objectives of the General Meeting of Shareholders Resolution in 2025.

The Board of Management of the Corporation has followed the Resolutions and Decisions of the Board of Directors and implemented them decisively with multiple solutions to help the Corporation maintain stable business production operations under difficult market conditions.

#### **6. Coordination between the Board of Supervisors and the Board of Directors, Board of Management, and other managers**

In 2025, the Board of Supervisors coordinated closely with the Board of Directors, General Director, and other managers based on the principle of working

for the interests of the Corporation and its shareholders in accordance with legal regulations and the Corporation's Charter.

The Board of Directors, General Director, and other managers provided information and documents about the management, administration, and operations of the Corporation as per regulations, creating favorable conditions for the supervisory work. Members of the Board of Supervisors were invited to participate fully in meetings of the Board of Directors.

In 2025, no shareholders raised concerns about the governance of the Board of Directors or the management of the Board of Management. Most of the content in the General Meeting of Shareholders Resolution 2025 has been implemented. The Board of Supervisors agrees with the Board of Directors' assessment of the implementation of the General Meeting of Shareholders Resolution 2025.

## **II. OPERATIONAL PLAN FOR 2026**

The Board of Supervisors will perform its functions and duties as stipulated in the Enterprise Law, the Charter of organization and operation of Thai Nguyen Iron and Steel Joint Stock Corporation, and the operational program it has issued for 2026, specifically:

1. Audit the Financial Statements 2025, the management and administration report for 2025 of the Corporation. Prepare a report on the activities of the Board of Supervisors to submit to the Annual General Meeting of Shareholders 2026.
2. Propose the selection of an independent auditing company to audit the Financial Statements 2026 of the Corporation.
3. Conduct supervision and inspection of the reasonableness, legality, and level of prudence in management and administration of business activities of the Corporation in fulfilling its responsibilities in 2026.
4. Conduct supervision of financial management according to State regulations, regulations, and provisions of the Corporation, such as:
  - The implementation of leasing, purchasing various materials, raw materials, tools, equipment, and services for production and repairs.
  - The implementation of consumption norms for raw materials, fuel, and materials in production, price targets, and administrative costs of the Corporation.
5. Coordinate with the Corporate Secretary, K& Associates Law Company to provide regular legal advice to the Corporation; supervise the implementation of capital representation and shareholder rights protection functions through the Corporation's representatives at subsidiaries and affiliates.
6. Coordinate with the Party Committee's Inspection Committee and relevant professional departments of the Corporation to conduct supervision of some units according to the coordination plan.



7. Conduct unscheduled inspections and monitoring by topic when requested by the Board of Directors, by shareholders, or by groups of shareholders as per Clause 2, Article 115 of the Enterprise Law 2020.

### **III. AUDIT OF THE FINANCIAL STATEMENTS 2025**

AASC Auditing Firm Company Limited has conducted the audit of the Financial Statements 2025 of the Corporation. After reviewing the Separate Financial Statements and Consolidated Financial Statements, the Board of Supervisors reports the results as follows:

The Separate Financial Statements and Consolidated Financial Statements for 2025 have fairly and reasonably reflected the financial position of the Corporation as of December 31, 2025, including the Balance Sheet, Income Statement, Cash Flow Statement, and Notes to the Financial Statements for the fiscal year ending on the same date, in accordance with Vietnamese accounting standards and current enterprise accounting regulations, except for the impacts of the issues mentioned in the "Basis for qualified audit opinion" section.

The Board of Supervisors agrees with the figures in the reports that have been audited by AASC Auditing Company Limited along with the auditor's opinions on the Financial Statements 2025 of the Corporation.

#### **1. Key activities during the year affecting the Financial Statements**

- In 2025, the company implemented various solutions to overcome outstanding difficulties, stabilize production, minimize costs, and flexibly apply pricing policies to support sales activities. This resulted in significant growth in the company's revenue and gross profit in 2025 compared to 2024, with revenue increasing by VND 1,390.38 billion (equivalent to a 13.12% increase).

- In 2025, the Company recorded other income from the land lease fee reductions in 2024 totaling VND 19.6 billion. Simultaneously, the land lease fee reductions in 2025 also resulted in a reduction of business management expenses this year totaling VND 19.9 billion.

These factors led to a 3.1 billion VND increase in total pre-tax accounting profit this year, equivalent to a 28.1% increase compared to the previous year.

#### **2. Basic financial indicators (calculated based on the Consolidated Financial Statements)**

No.	Indicator	Unit	As of December 31, 2024	As of December 31, 2025
<b>1</b>	<b>Asset structure</b>			
	- Non-current assets/Total assets	%	74	73

	- Current assets/Total assets	%	26	27
<b>2</b>	<b>Capital structure</b>			
	- Liabilities/Total capital	%	85	86
	- Owner's equity/Total capital	%	15	14
	- Liabilities/Owner's equity	%	556	608
<b>3</b>	<b>Liquidity ratios</b>			
	- Quick ratio	Times	0.15	0.14
	- Current ratio	Times	0.44	0.45
<b>4</b>	<b>Profitability ratios</b>			
	- Net profit margin of parent company/Total assets	%	-0.025	0.009
	- Net profit margin/Net revenue	%	-0.024	0.008
	- Return on Net Profit Margin / Equity	%	-0.162	0.064

From the above data, it can be seen that:

The indicators such as Net Profit Margin/Total Assets, Net Profit Margin/Net Revenue, and Net Profit Margin/Equity have improved compared to 2024, but liabilities remain more than six times equity, indicating very high financial risks; all solvency ratios are low, suggesting that the company's financial situation and ability to repay debts are very difficult.

#### IV. RECOMMENDATIONS:

Based on the supervision and inspection in 2025, the Board of Supervisors makes the following recommendations:

##### *Regarding financial balance:*

- + Current liabilities in Separate Financial Statements (December 31, 2025) : 6,396.76 billion VND
- + Current assets : 3,226.23 billion VND
- + Imbalance : 3,170.53 billion VND

As of December 31, 2025, the Corporation is experiencing a capital imbalance of 3,170.53 billion VND, mainly due to the use of short-term capital to pay principal and interest for Phase II project, which has caused the Corporation's financial indicators to deteriorate, and commercial banks assess the Corporation's financial capacity as very low, making it difficult to access loans.

Therefore, the company continues to closely monitor and work with banks regarding credit limits and interest rates to ensure capital for production and business operations. It also continues to review uncollectible debts and work with relevant



authorities to require certain organizations and individuals to fulfill their debt repayment obligations to the company.

The company needs to be more proactive in accelerating inventory turnover and improving cash flow to enhance its ability to respond quickly to market changes; implement technical innovation initiatives and invest in upgrading production technology to reduce fuel and raw material consumption.

We request that major shareholders continue to provide financial support to the company to ensure sufficient capital for production and business operations and to implement investment and renovation projects.

Regarding the final resolution of Phase 2 of the Project: A separate mechanism is needed to handle contracts with China Metallurgical Group Corporation (MCC), Vietnamese subcontractors, and banks. Since the issuance of Conclusion No. 167/KL-TTCP dated February 14, 2019, the Company has issued 53 Reports on the Project Resolution Plan for TISCO 2, along with 55 Reports updating the results of implementing Conclusion No. 167/KL-TTCP, to the Government Inspectorate. These reports include numerous recommendations to the General Inspectorate and relevant authorities for guidance on issues beyond TISCO's authority.

The above constitutes the Report on the results of inspection and supervision for 2025, the operational plan for 2026, and the Audit Report on the Corporation's 2025 Financial Statements. This report has been unanimously approved by all members of the Board of Supervisors. Respectfully submitted to the General Meeting of Shareholders./.

**Recipients:**

- Shareholders of the Corporation;
- Members of the BOD;
- General Director, Deputy General Directors of the Corporation;
- Members of the Board of Supervisors;
- Units, departments of the Corporation;
- Filed: VT, Board of Supervisors.

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



**Tran Anh Dung**

VIET NAM STEEL CORPORATION - JSC  
THAI NGUYEN IRON AND STEEL  
JOINT STOCK CORPORATION

No.: 229/TTr-GTTN

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

Thai Nguyen, April.25. 2026

## PROPOSAL

**Regarding the Selection of the Auditing Company to Audit the Financial Statements for 2026  
of Thai Nguyen Iron and Steel Joint Stock Corporation**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14, passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

The Board of Supervisors respectfully submits to the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation the proposal regarding the selection of an independent auditing company to audit the company's Financial Statements for 2026 as follows:

**1. Requirements for the Independent Auditing Company:**

- Legally operating in Vietnam and included in the list of auditing companies eligible to provide auditing services for 2026 as published by the State Securities Commission of Vietnam;
- Reputable for the quality of its audits, capable of meeting the company's requirements regarding the schedule and completion deadline for the audit, with audit fees appropriate to the quality and scope of the audit.

**2. Proposal from the Board of Supervisors:**

To ensure convenience in selecting the auditing company, the Board of Supervisors respectfully proposes that the Annual General Meeting of Shareholders authorizes the Board of Directors of the Company to choose one of the five (05) reputable auditing companies, as follows:

1. AASC Auditing Firm Company Limited (AASC);
2. PricewaterhouseCoopers (PWC) Vietnam Limited;
3. Deloitte Vietnam Limited (Deloitte);
4. Ernst and Young Vietnam Limited (E&Y);
5. KPMG Vietnam Limited (KPMG) (KPMG);

Conduct the audit of the 2025 Financial Statements of the Company.

Respectfully submitted for the General Meeting's approval./.

**Recipients:**

- Shareholders of TISCO;
- Filed at: VT, Board of Supervisors.

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



**Tran Anh Dung**



No.: **56** /TTr-GTTN

Thai Nguyen, May **21** 2026

**PROPOSAL**

**Regarding the Dismissal of Members of the Board of Directors  
Thai Nguyen Iron and Steel Joint Stock Corporation – Term 2024–2029**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

*Pursuant to the “Regulation on the Operation of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation” issued together with Decision No. 08/QD-GTTN dated April 19, 2022, of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to Decision No. 75/QD-VNS, No. 76/QD-VNS dated May 21, 2026 of the Board of Directors of Vietnam Steel Corporation – JSC regarding the dismissal of the capital representative of Vietnam Steel Corporation – JSC at Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to Clause 2, Article 33 of the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation.*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the dismissal of the following members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term:

1. Mr. Thieu Dinh Tinh, born on May 15, 1979
2. Mr. Tran Trong Manh born on September 09, 1984

Respectfully submitted for the General Meeting’s approval./.

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Departments and units of the Company;
- Filed at: VT, TK (T.200 copies).

**ON BEHALF OF THE BOARD OF  
DIRECTORS**

**CHAIRMAN**



**Nghiêm Xuân Đa**

No.: **57** /TTr-GTTN

Thai Nguyen, May..**2.1**, 2026

**PROPOSAL**

**Regarding the Approval of the "Regulation on the Election and Replacement of Members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders" of Thai Nguyen Iron and Steel Joint Stock Corporation**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

*Pursuant to the "Regulation on the Operation of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation" issued together with Decision No. 08/QD-GTTN dated April 19, 2022, of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to Proposal No. 56/TTr-GTTN dated May 21, 2026, of the Board of Directors of the Company regarding the dismissal of members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term;*

The Board of Directors respectfully submits to the 2026 Annual General Meeting of Shareholders for approval the "Regulation on the Election and Replacement of Members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation" (attached) as the basis for electing the members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of the Company.

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Coporationn;
- Deputy General Directors of the Coporationn;
- Departments and units of the Company;;
- Filed at:: VT (T.200 copies).

**TM. HỘI ĐỒNG QUẢN TRỊ  
CHỦ TỊCH**



**Nghiêm Xuân Đa**



## REGULATION

### **On the Supplementary Election and Replacement of Members of the Board of Directors of the Company for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders**

*(Issued together with Proposal No 57 /TTr-GTTN dated / May..21..2025 of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation)*

**Article 1.** The number of members to be elected and replaced for the Board of Directors, of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation is 02.

**Article 2.** The standards and conditions for candidates and nominees for election and replacement to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation in accordance with the provisions of the Law on Enterprises and the Charter on Organization and Operations of Thai Nguyen Iron and Steel Joint Stock Corporation, are as follows:

1. Possess full legal capacity and not fall under the categories of individuals prohibited from managing a business as stipulated in Clause 2, Article 17 of the Law on Enterprises;

2. Possess professional qualifications and experience in business management of the Company;

3. A member of the Board of Directors of the Company may also serve as a member of the Board of Directors of other companies, but no more than 05 other companies.

4. For subsidiaries in which the State holds more than 50% of the charter capital, a member of the Board of Directors must not be the spouse, biological parents, adoptive parents, father-in-law, mother-in-law, father of the wife, mother of the wife, biological children, adopted children, son-in-law, daughter-in-law, brother, sister, younger sibling, brother-in-law, sister-in-law, brother of the wife, brother of the husband, sister of the wife, sister of the husband, younger sibling of the wife, or younger sibling of the husband of the General Director or other managers of the Company. Additionally, they must not be related to the manager or the person with the authority to appoint managers of the parent company.

5. A member of the Board of Directors may not necessarily be a shareholder of the Company.

**Article 3.** The right to nominate and elect candidates for election and replacement as members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation:

1. Shareholders or a group of shareholders owning 10% or more of the total common shares have the right to nominate candidates for the Board of Directors.

The nomination and candidacy process shall be carried out as follows

- Shareholders or a group of shareholders owning from 10% to less than 20% of the total voting shares have the right to nominate up to one (01) candidate;

- Shareholders or a group of shareholders owning from 20% to less than 30% of the total voting shares have the right to nominate up to two (02) candidates;

- Shareholders or a group of shareholders owning from 30% to less than 40% of the total voting shares have the right to nominate up to three (03) candidates;

- Shareholders or a group of shareholders owning from 40% to less than 50% of the total voting shares have the right to nominate up to four (04) candidates;



- Shareholders or a group of shareholders owning from 50% to less than 60% of the total voting shares have the right to nominate up to five (05) candidates;
- Shareholders or a group of shareholders owning from 60% to less than 70% of the total voting shares have the right to nominate up to six (06) candidates;
- Shareholders or a group of shareholders owning from 70% to less than 80% of the total voting shares have the right to nominate up to seven (07) candidates;
- Shareholders or a group of shareholders owning from 80% to less than 90% of the total voting shares have the right to nominate up to eight (08) candidates;

2. In the event that the number of candidates for the Board of Directors through nomination and election is still insufficient, the current Board of Directors may propose additional candidates or organize nominations according to the mechanism stipulated in the Company's internal governance regulations. The procedure for introducing candidates for the Board of Directors by the current Board of Directors must be clearly announced before the General Shareholders' Meeting votes to elect members of the Board of Directors in accordance with the law.

**Article 4.** Application dossier for candidacy or nomination of candidates for election and replacement to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation:

1. Application for candidacy or nomination for election and replacement to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term (form attached);

2. Curriculum vitae (CV) self-declared by the candidate in case of self-nomination, or candidate information in case of nomination (form attached);

3. Notarized copy of the candidate's valid identity card, citizen identification card, or passport (if available);

4. Notarized copies of degrees, certificates, and documents certifying the candidate's educational and professional qualifications (if available);

5. The application dossier for candidacy or nomination of candidates for election and replacement to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders shall be submitted to the Meeting Organizing Committee in accordance with the regulations.

**Article 5.** Principles for the Election and Replacement of Members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation:

1. The election of members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term shall be conducted by cumulative voting through secret ballot at the General Meeting.

Cumulative voting method: Each shareholder shall have a total number of voting rights equal to the number of shares they own or represent by proxy **multiplied** by the number of Board of Directors members to be elected (**02 individuals**). The shareholder may accumulate all or part of their votes for **one** or more candidates;

2. Shareholders voting for a candidate shall write the number of votes cast for that candidate in the **"NUMBER OF VOTES"** column;

3. If a shareholder does not vote for a candidate, they shall leave the **"NUMBER OF VOTES"** column blank or cross it out; such a ballot shall be considered a blank ballot.;

4. The total number of votes cast by a shareholder for candidates must not exceed the total number of votes that the shareholder is entitled to;



5. The ballot paper shall bear the overlapping seal of Thai Nguyen Iron and Steel Joint Stock Corporation in the upper left corner.

The supplementary ballot for the election and replacement of members of the Board of Directors shall have pre-printed information, including: the number of shares owned or represented by proxy by the shareholder; the number of votes the shareholder is entitled to (calculated by **multiplying the number of shares by the number of members to be elected, which is 02**); and the names of the candidates.

6. The elected members of the Board of Directors are determined based on the number of votes, ranked from the highest to the lowest, starting with the candidate who receives the highest number of votes, until the required number of members, which is 02. In the event that two or more candidates receive the same number of votes for the final position, a re-election will be conducted among the candidates with equal votes.

**Article 6.** The following ballots for the election and replacement of members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation shall be considered invalid:

1. Ballots that are not issued by the Election Committee;
2. Ballots that do not bear the seal of “Thai Nguyen Iron and Steel Joint Stock Corporation” in the upper left corner of the ballot paper;
3. A ballot on which the total number of votes cast by a shareholder for the candidates **exceeds** the number of votes allowed for that shareholder (calculated as the number of shares multiplied by the number of members to be elected: 02 for the Board of Directors);
4. Ballots that include names of individuals not on the list of nominees or candidates;
5. Ballots with unclear handwriting or numbers, making them unreadable.

**Article 7.** Announcement of the Results of the Election and Replacement of Members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation:

1. Based on the vote counting minutes, the results of the election and replacement of members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term shall be announced by the Vote Counting Committee immediately at the General Meeting;
2. The results will be recorded in the resolution of the General Meeting.

**Article 8.** Effectiveness.

This regulation shall take effect from the date of signing/approval and shall only apply to the election and replacement of members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nghiêm Xuân Đa

**SOCIALIST REPUBLIC OF VIETNAM**  
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**MINUTES OF THE MEETING**

**Regarding the Nomination of Candidates for the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation**

At ... o'clock on ... day ... month ... year 2026, at ....., we, the group of shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation, hold a total of ..... shares (in words .....), representing .... % of the total voting shares of Thai Nguyen Iron and Steel Joint Stock Corporation. Below is the information of each shareholder in the group:

No.	SHAREHOLDER'S NAME	ID/BUSINESS REGISTRATION NUMBER	ADDRESS	NUMBER OF SHARES OWNED	SIGNATURE
	<b>Total</b>				

We hereby unanimously nominate:

1. Mr (Mrs): ..... *(if applicable)*

ID card/Citizen ID/Passport No.: ..... issued on.....at .....

Permanent address: .....

Education level: ... Major: .....

Currently owning: ..... shares (in words: ..... )

To be a candidate for the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term, to elect and replace members of the Board of Directors at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation.

2. At the same time, we unanimously appoint:

ID card/Citizen ID/Passport No.: ..... issued on.....at .....

Permanent address: .....

Education level: ... Major: .....

Currently owning: ..... shares (in words: ..... )

To act as the representative of the group to carry out the nomination procedures in accordance with the regulations on nominating and candidacy for the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term, for the election and replacement of members of the Board of Directors at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation.

....., April .... 2026

REPRESENTATIVE OF THE SHAREHOLDER GROUP  
*(Signature and full name)*



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**APPLICATION FOR CANDIDACY FOR THE BOARD OF DIRECTORS  
OF THAI NGUYEN IRON AND STEEL JOINT STOCK CORPORATION FOR THE  
2024–2029 TERM**

**At the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint  
Stock Corporation**

**To: The Organizing Committee of the 2026 Annual General Meeting  
of Shareholders  
Thai Nguyen Iron and Steel Joint Stock Corporation**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the "Regulation on the Election and Replacement of Members of the Board of Directors, Member of the Board of Supervisors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation".

My name is: .....

ID card/Citizen ID/Passport No.: ..... Issued by: ..... Date of issue: .....

Date of birth: .....

Place of birth: .....

Permanent address: .....

Phone: ..... Fax: ..... Email: .....

Education level: ..... Professional and technical qualifications: .....

The number of shares owned in Thai Nguyen Iron and Steel Joint Stock Corporation as of the present time is: ..... shares.

I request the Organizing Committee of the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation to acknowledge my registration for candidacy for the position of a member of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024-2029 term to be elected as a supplementary or replacement member at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation (*with the attached curriculum vitae, notarized photocopy of ID card, and copies of academic and professional qualifications*).

If entrusted by the shareholders to be elected as a member of the Board of Directors, I commit to dedicating my full capabilities and efforts to contribute to the development of Thai Nguyen Iron and Steel Joint Stock Corporation.

Thank you sincerely!

....., April .... 2026

**CANDIDATE**

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**NOMINATION LETTER FOR A MEMBER OF THE BOARD OF DIRECTORS**  
**THAI NGUYEN IRON AND STEEL JOINT STOCK CORPORATION TERM 2024 - 2029**  
**At the Annual General Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel**  
**Joint Stock Corporation**

**To: The Organizing Committee of the 2026 Annual General Meeting**  
**of Shareholders**  
**Thai Nguyen Iron and Steel Joint Stock Corporation**

Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;

Pursuant to the "Regulation on the Election and Replacement of Members of the Board of Directors, Member of the Board of Supervisors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2025 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation".

Name of Individual/Organization: .....

ID card/Citizen ID/Passport /Business Registration No.: .....issued on ..... at .....

Address:.....

Phone: ..... Fax .....

Number of shares owned in Thai Nguyen Iron and Steel Joint Stock Corporation as of now: ..... shares.

We respectfully request the Organizing Committee of the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation to record our nominated candidate(s) as follows:

Mr/Mrs: .....

ID Card/Passport No.: ..... Issued by: ..... Date of issue: .....

Date of birth: .....

Place of birth: .....

Permanent address: .....

Phone: ..... Fax: ..... Email: .....

Education level: ..... Professional and technical qualifications: .....

The number of shares owned in Thai Nguyen Iron and Steel Joint Stock Corporation as of now is ..... shares, corresponding to a total par value of .....

To elect supplementary and replacement members to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024-2029 term at the Annual General Meeting of Shareholders 2026.

Thank you sincerely!

....., April .... 2026

**NOMINATOR**



4x6 photo  
(Latest color photo  
with overlapping seal  
by the background  
verification authority)

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**CURRICULUM VITAE**

*(For candidates nominated or self-nominated for election to the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term at the 2026 Annual General Meeting of Shareholders)*

**I. PERSONAL INFORMATION:**

1. Full birth name:
2. Commonly used name:
3. Alias:
4. ID card/Citizen ID/Passport No: Date of issue:  
Place of issue:
5. Gender: ☐ Male ☐ Female
6. Date of birth:
7. Place of birth:
8. Original nationality:
9. Current nationality:
10. Ethnicity: Religion:
11. Native place:
12. Permanent address:
13. Date of entry into state agency (if applicable):
14. Date of joining the Communist Party (if applicable):
15. Date of joining mass organizations:
16. Field(s) of expertise:
17. Name of representative organization (if any):
18. Address of the authorized representative organization:
19. Number of shares personally owned at TISCO:
20. Number of shares authorized to represent at TISCO:
21. Educational qualification:
22. Professional qualification (specify course details):
23. Foreign language proficiency:
24. Work history (briefly state the workplace, position, and profession since):

.....  
.....  
.....

25. Rewards: .....
26. Disciplinary actions: .....
27. Current position: .....
28. Legal violations (if any): .....

## II. FAMILY RELATIONSHIPS (*Father, mother, spouse, siblings, children*)

Relationship	Full Name	Age	Workplace	Position

## III. LEGAL COMMITMENT:

I hereby declare that I am not in violation of any current laws and take full legal responsibility for the accuracy and truthfulness of the information provided in this declaration.

**Certification** <sup>1</sup>

..... April ..... 2026.

Declarant  
(Signature and full name)

**Note:**

<sup>1</sup> Confirmation from the head of the organization if the individual is currently employed by a legal entity, or from the People's Committee of the commune/ward where the individual is registered for permanent residence (if the individual is not employed by a legal entity).



No.: **58** /TTr-GTTN

Thai Nguyen, May **21** 2025

**PROPOSAL**

**Regarding the Approval of the List of Nominees and Candidates for the Additional and Replacement Election of Members of the Board of Directors for the 2024–2029 Term**

To: General Meeting of Shareholders 2025  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Corporation, approved by the General Meeting of Shareholders on April 15, 2021;*

*Pursuant to the "Regulation on the Operation of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation" issued together with Decision No. 08/QĐ-GTTN dated April 19, 2022, of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to the "Regulation on the Election and Replacement of Members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 Term at the 2026 Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation";*

*Pursuant to the nomination by Vietnam Steel Corporation – JSC (currently holding 119,600,000 shares, equivalent to 65% of the charter capital of Thai Nguyen Iron and Steel Joint Stock Corporation) for the election of Mr. Tran Tien Tung, Mr. Dang Minh Duc, as members of the Board of Directors of the Company for the 2024–2029 term;*

The Board of Directors respectfully submits to the 2025 Annual General Meeting of Shareholders for approval the list of nominated and elected candidates for election as members of the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Corporation for the 2024–2029 term, including:

1. Mr. Tran Tien Tung                      Born on: August 18, 1973

Professional qualification: Bachelor of Economics

Current position: Member of the Board of Directors of Vietnam Steel Corporation - JSC.

The number of shares authorized by Vietnam Steel Corporation - JSC to represent is 21,528,000 shares of Thai Nguyen Iron and Steel Joint Stock Corporation. (*A curriculum vitae is attached*).

2. Mr. Dang Minh Duc                      Born on: January 01, 1987

Professional qualification: Bachelor of Accounting

Current position: Deputy Chief of the Office of Vietnam Steel Corporation - JSC.

The number of shares authorized by Vietnam Steel Corporation - JSC to represent is 21,528,000 shares of Thai Nguyen Iron and Steel Joint Stock Corporation. (*A curriculum vitae is attached*).

Respectfully submitted for the General Meeting's approval./.

***Recipients:***

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Coporatiorn;
- Deputy General Directors of the Coporatiorn;
- Departments and units of the Company;
- Filed at:: VT, TK (T.200 copies).



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



**Nghiêm Xuân Đa**



**SOCIALIST REPUBLIC OF VIETNAM**

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**CURRICULUM VITAE**

*(For members nominated and running for election to the Board of Directors  
Thai Nguyen Iron and Steel Joint Stock Company for the term 2024-2029 at the 2026 Annual General  
Meeting of Shareholders)*

**I. ABOUT MYSELF:**

1. Full name at birth: Tran Tien Tung
2. Commonly used name: Tran Tien Tung
3. Alias: None
4. Citizen Identification Card No.: 027073002987 Issued on: April 25, 2021 by: Department of Administrative Management of Public Order
5. Gender: ☒ Male ☐ Female
6. Date of birth: August 18, 1973
7. Place of birth: Ninh Binh Province
8. Original nationality: Vietnamese
9. Current nationality: Vietnamese
10. Ethnicity: Kinh Religion: None
11. Place of origin: Tien Hai Commune, Hung Yen Province
12. Permanent address: No. 4, Nguyen Huu Nghiem Street, Tien An Ward, Bac Ninh City, Bac Ninh Province.
13. Date of joining a State agency (if applicable):
14. Date of joining the Party (if a Party member): March 4, 2013
15. Date of joining mass organizations:
16. Area of expertise: Public administration, Finance, Accounting
17. Name of the representative organization (if applicable): Vietnam Steel Corporation - JSC
18. Address of the authorized representative organization: 91 Lang Ha, Dong Da, Hanoi
19. Number of shares currently owned by the individual in TISCO: None
20. Number of shares authorized for representation in TISCO: 27,508,000 shares
21. Educational level: 12/12
22. Professional qualifications (specify course): Bachelor of Economics
23. Foreign language proficiency: English C
24. Work experience (briefly state workplace, position, and occupation):

From month, year to month, year	Title, position, and workplace (party, government, mass organization)
5/1996-8/2000	Passenger Transport Revenue Department Staff, Finance and Accounting Division - Vietnam Airlines Corporation
9/2000-8/2009	International Payment Specialist, Finance and Accounting Department - Vietnam Airlines Corporation
8/2009-3/2010	General Accounting Specialist, Finance and Accounting Department - Vietnam Airlines Corporation

3/2010-11/2011	Seconded to and appointed as Head of the Administrative and Organizational Department at Cambodia National Airlines Angkor Air.
11/2011-02/2012	Specialist in the Finance and Accounting Department - Vietnam Airlines Corporation
02/2012-3/2019	Team leader at Noi Bai Operations Center - Vietnam Airlines Corporation
4/2019-10/2021	Deputy Head of Finance and Accounting Department - LICOGI Corporation - JSC
11/2021-3/2024	Head of Market Development - Dong Anh Construction and Building Materials Investment Joint Stock Company
4/2024-4/2025	Specialist, Investment Department 5 - State Capital Investment and Business Corporation
4/2025 up to now	Member of the Board of Directors of Vietnam Steel Corporation - JSC

25. Awards: None

26. Disciplinary actions: None

27. Current position: Member of the Board of Directors of Vietnam Steel Corporation - JSC

28. Violations of the law (if any): None

## II. FAMILY RELATIONSHIPS (Father, mother, spouse, siblings, children)

Relationship	Full name	Year of birth	Place of birth, occupation, title, position, workplace, educational institution, place of residence (domestic or overseas); membership in political and social organizations...
Dad	Tran Vien Minh	1943	Retired, currently residing at 4 Nguyen Huu Nghiem Street, Tien An Ward, Bac Ninh City, Bac Ninh Province.
Mom	Nguyen Thi Lang	1947	Retired, currently residing at 4 Nguyen Huu Nghiem Street, Tien An Ward, Bac Ninh City, Bac Ninh Province.
Wife	Nguyen Thi Minh Tam	1975	Occupation: Bachelor of Economics, Head of Operations Department, Business Center – VNPT Bac Ninh. Currently residing at 4 Nguyen Huu Nghiem Street, Tien An Ward, Bac Ninh City, Bac Ninh Province.
Child	Tran Thi Khanh Linh	2000	Civil servant of the Market Management Sub-Department - Hanoi City. Temporarily residing at Room 602, Unit 2, Handico Building, 31 Le Van Luong Street, Thanh Xuan Ward, Hanoi.
Child	Tran Cam Tu	2005	Second-year student at the Foreign Trade University of Hanoi. Temporarily residing at Room 602, Unit 2, Handico Building, 31 Le Van Luong Street, Thanh Xuan Ward, Hanoi.
Older sister	Tran Thi Tu Anh	1971	Doctor, Bac Ninh Provincial General Hospital; Currently residing at 20 Binh Than Street, Bac Ninh City, Bac Ninh Province.
You	Tran Viet Hung	1976	Engineer, Ho Chi Minh City Department of Transportation; Currently residing at Room 903, An Khanh Building, An Khanh Ward, Thu Duc City, Ho Chi Minh City



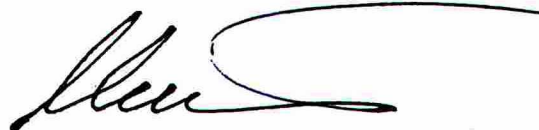
### **III. LEGAL COMMITMENT:**

I commit not to violate any applicable laws and regulations and to be held legally responsible for this declaration.

**Confirm**

*Hanoi, May 21, 2026*

*Declarant*

A handwritten signature in black ink, appearing to read 'Tien Tung', with a long horizontal flourish extending to the right.

---

**Tran Tien Tung**

**SOCIALIST REPUBLIC OF VIETNAM**  
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**CURRICULUM VITAE**

*(For members nominated and running for election to the Board of Directors  
Thai Nguyen Iron and Steel Joint Stock Company for the term 2024-2029 at the 2026 Annual General  
Meeting of Shareholders)*

**I. ABOUT MYSELF:**

1. Full name at birth: DANG MINH DUC
2. Commonly used name: Dang Minh Duc
3. Alias: None
4. Citizen Identification Card No.: 001087051536 Issued on: October 2, 2024 by: Ministry of Public Security
5. Gender: Male
6. Date of birth: January 1, 1987
7. Place of birth: Tran Phu Commune, Hanoi City
8. Original nationality: Vietnamese
9. Current nationality: Vietnamese
10. Ethnicity: Kinh Religion: None
11. Place of origin: Tran Phu Commune, Hanoi City
12. Permanent address: 68B Alley 71/66 Hoang Van Thai Street, Phuong Liet Ward, Hanoi City
13. Date of joining a State agency (if applicable):
14. Date of joining the Party (if a Party member): December 25, 2015
15. Date of joining mass organizations:
16. Area of expertise: Auditor, Assistant, Secretary
17. Name of the representative organization (if applicable): Vietnam Steel Corporation - JSC
18. Address of the authorized representative organization: 91 Lang Ha, Dong Da, Hanoi
19. Number of shares currently owned by the individual in TISCO: None
20. Number of shares authorized for representation in TISCO: 27,508,000 shares
21. Educational level: Bachelor
22. Professional qualifications (specify course): Bachelor of Economics
23. Foreign language proficiency: English C
24. Work experience (briefly state workplace, position, and occupation):
  - November 2011 - September 2022: Assistant to the General Director of Vietnam Auditing and Valuation Company Limited;
  - September 2022 - November 2025: Office Specialist, Secretary to the Chairman of the Board of Directors of Vietnam Steel Corporation - JSC;
  - December 2025 - present: Deputy Head of Office, Secretary to the Chairman of the Board of Directors of Vietnam Steel Corporation - JSC.
25. Awards: None
26. Disciplinary Actions: None
27. Current Position: Deputy Head of Office, Secretary to the Chairman of the Board of Directors of Vietnam Steel Corporation - JSC
28. Violations of the Law (if any): None



**II. FAMILY RELATIONSHIPS (Father, mother, spouse, siblings, children)**

Relationship	Full name	Year of birth	Place of birth, occupation, title, position, workplace, educational institution, place of residence (domestic or overseas); membership in political and social organizations...
Dad	Dang Dinh Trung	sixty-nine	Retired soldier, Colonel
Mom	Pham Thi Hoa	sixt-one	Free
Wife	Nguyen Thi Thuy Trang	thirty-eight	Office staff
Child	Dang Minh Khanh	thirteen	Pupil
Child	Dang Dinh Phuc	eleven	Pupil
You	Tran Viet Hung	thirty-six	Free

**III. LEGAL COMMITMENT:**

I commit not to violate any applicable laws and regulations and to be held legally responsible for this declaration.

**Confirm**

***Hanoi, May .22, 2026***

***Declarant***



**Dang Minh Duc**

Thai Nguyen, May..21. 2026

## PROPOSAL

**Regarding the approval of salary and remuneration rates for the Board of Directors,  
Executive Board, and Supervisory Board of the Company.**

To: General Meeting of Shareholders 2026  
Thai Nguyen Iron and Steel Joint Stock Corporation

*Pursuant to the Decree No. 248/2025/ND-CP dated September 15, 2025, of the Government regulating the salary, remuneration, and bonus regime for direct owner representatives, state capital representatives, and auditors in state-owned enterprises;*

*Pursuant to the Charter of Organization and Operation of Thai Nguyen Iron and Steel Joint Stock Company;*

*Pursuant to Resolution No. 59/NQ-GTTN dated April 26, 2025, of the Annual General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation regarding the salary and remuneration levels for management in 2025;*

*Based on the business results of 2025 and the business plan for 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation;*

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel Joint Stock Company the following proposal for the approval of salary and remuneration payments for 2025 and the planned payments for 2026:

### **I. Salary and remuneration payment levels to be implemented in 2025**

Unit: VND

Position	Number of people	Salary and compensation levels plan		Salary and remuneration levels	
		Month	Entire year	Month	Entire year
<b>A. Salary</b>			<b>1,924,800,000</b>		<b>1,924,800,000</b>
a) General Director	1	29,500,000	354,000,000	29,500,000	354,000,000
b) Deputy General Director	2	25,000,000	600,000,000	25,000,000	600,000,000
c) Member of the Board of Directors	1	25,000,000	300,000,000	25,000,000	300,000,000
d) Chief Accountant	1	23,000,000	276,000,000	23,000,000	276,000,000
đ) Executive Head of the Board of Supervisors	1	23,000,000	276,000,000	23,000,000	276,000,000
e) Executive Member of the Board of Supervisors	1	9,900,000	118,800,000	9,900,000	118.800.000
<b>B. Remuneration</b>			<b>378,000,000</b>		<b>378,000,000</b>
a) Non-Executive Chairman of the Board of Directors	1	6,000,000	72,000,000	6,000,000	72,000,000
b) Non-Executive Member of the Board of Directors	3	5,000,000	180,000,000	5,000,000	180,000,000
c) Non-Executive Member of the Board of Supervisors	3	3,500,000	126,000,000	3,500,000	126,000,000

*(Other benefits are subject to the Company's salary and income regulations.)*

### **II. Planned salary and remuneration payment levels for 2026**

1. Planned method for calculating salaries and remuneration (excluding holiday pay, allowances, etc.)



In 2026, the domestic economy is projected to experience positive growth, with the government aiming for GDP growth of 10% or more. Public investment will continue to be boosted; the real estate market is expected to ease difficulties, which is a positive signal for the steel market. To ensure the efficient operation of the Company's production and business activities in 2026, the planned salary levels for the aforementioned positions are proposed to be increased compared to 2025, specifically as follows:

**PLANNING SALARY AND REMUNERATION PAYMENT TABLE FOR 2026**

Unit: VND

Position	Number of people	Month	Total for the year
<b>A. Salary</b>			<b>2,082,000,000</b>
a) Board of Directors - General Director	1	32,500,000	390,000,000
b) Board of Directors Member - Deputy General Director	1	27,000,000	324,000,000
c) Deputy General Director	1	27,000,000	324,000,000
d) Executive Member of the Board of Directors	1	27,000,000	324,000,000
đ) Chief Accountant	1	24,500,000	294,000,000
e) Executive Head of the Board of Supervisors	1	24,500,000	294,000,000
f) Executive Member of the Board of Supervisors	1	11,000,000	132,000,000
<b>B. Remuneration</b>			<b>621,600,000</b>
a) Non-Executive Chairman of the Board of Directors	1	6,600,000	79,200,000
b) Non-executive Vice Chairman of the Board of Directors	1	6,000,000	72,000,000
b) Non-Executive Member of the Board of Directors	5	5,500,000	330,000,000
c) Non-Executive Member of the Board of Supervisors	3	3,900,000	140,400,000

*(Other benefits are subject to the Company's salary and income regulations.)*

2. In addition to the monthly salary, the Specialized Manager will also receive additional salary for holidays, Tet (Lunar New Year), cost savings, and C2 (Cost-Effective) allowances, as well as additional allowances for concurrent duties, as determined by the Company.

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

**Recipients:**

- As above;
- Members of the BOD, BOS;
- Shareholders;
- General Director of the Corporation;
- Deputy General Directors of the Corporation;
- Branches and departments of the Corporation;
- Filed at: VT, TCLĐ (Hg. 10 copies).

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Nghiêm Xuân Đa**