

VNSTEEL – NHA BE STEEL
JOINT STOCK COMPANY

No. 64 /NQ-HĐQT

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Dong Nai City, September 29, 2026

RESOLUTION

**Regarding the approval of the (adjusted) contractor selection plan
Investment project for rolled construction steel production – Addition of steel billet smelting stage
with a capacity of 150,000 tons of products/year**

BOARD OF DIRECTORS OF VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY

- Pursuant to the Charter of organization and operation of VNSTEEL - Nha Be Steel Joint Stock Company;
- Pursuant to the Operating Regulations of the Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company;
- Considering Proposal No. 348/TTr-TNB dated September 28, 2026, of the General Director of VNSTEEL - Nha Be Steel Joint Stock Company regarding the agreement to approve the (adjusted) contractor selection plan for the Investment project for rolled construction steel production – Addition of steel billet smelting stage with a capacity of 150,000 tons of products/year and the accompanying documents.
- Pursuant to the Minutes of collecting opinions from members of the Company's Board of Directors;

On the basis of complete consensus,

RESOLVES:

Article 1. Unanimously approve the content of the (adjusted) contractor selection plan for the Investment project for rolled construction steel production – Addition of steel billet smelting stage with a capacity of 150,000 tons of products/year (according to the content of Proposal No. 348/TTr-TNB dated September 28, 2026).

Article 2. Assign the General Director of VNSTEEL - Nha Be Steel Joint Stock Company to organize the implementation of the contractor selection according to the approved contractor selection plan, in compliance with the provisions of current laws, the Charter, and regulations of the Corporation and the Company, and to report the results./.

Recipients:

- As per Article 2;
- Member of the BOD, Supervision;
- Board of Management;
- Functional Departments
- Archived: Admin Office, Person in charge of Corporate Governance.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Duong Trung Toan

PROPOSAL

Adjusted Contractor Selection Plan

Investment Project for Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year

To: Board of Directors of Nha Be Steel Joint Stock Company - VNSTEEL

The General Director of Nha Be Steel JSC - VNSTEEL submits to the Board of Directors for review and approval the adjusted Contractor Selection Plan based on the following contents:

I. Project Summary

- Project Name : Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year
- Total Investment Capital : 450,000,000,000 VND (Four hundred fifty billion VND)
- Project Owner : Nha Be Steel Joint Stock Company - VNSTEEL
- Funding Source : Owner's Equity + Commercial Loan
- In which:
 - + Owner's Equity : 157,500,000,000 VND (35% of total investment capital)
 - + Commercial Loan : 292,500,000,000 VND (65% of total investment capital)
- Project Implementation Period : from Q2/2024 to Q3/2027;
- Location : Nhon Trach 2 - Nhon Phu Industrial Zone, Nhon Trach District, Dong Nai Province
- Project Scale: Investment in steel melting stage based on the integrated layout of the existing steel rolling mill infrastructure and technical facilities, capacity 150,000 tons of products/year.
 - Capacity : 150,000 tons of rolled steel/year
 - Technology : Induction furnace – Continuous casting machine.
 - Product : 120 ÷ 150mm square steel billets, length 6 - 12m
 - Steel Grade : Common carbon steel, high-strength low-alloy steel, structural steel.
- Main Raw Material: Scrap steel
- Land Area: 30,000 m²
- Project Management Organization: The Project Owner uses its internal specialized apparatus

II. Legal Basis

- Pursuant to the Law on Bidding No. 22/2023/QH15 dated June 23, 2024, as amended and supplemented by Law No. 57/2024/QH15 dated November 29, 2024, and Law No. 90/2025/QH15 dated June 25, 2025, of the XV National Assembly;
- Pursuant to the Law on Construction No. 50/2014/QH13 as amended and supplemented by Law No. 03/2016/QH14, Law No. 35/2018/QH14, Law No. 40/2019/QH14, and Law No. 62/2020/QH14;
- Pursuant to the Law on Construction No. 135/2025/QH15 dated December 10, 2025, of the XV National Assembly, effective from July 01, 2026;

- Pursuant to Decree No. 24/2024/NĐ-CP dated February 27, 2024, and Decree No. 17/2025/NĐ-CP dated February 06, 2025, of the Government detailing a number of articles and measures for the implementation of the Law on Bidding regarding contractor selection;
- Pursuant to Decree No. 214/2025/NĐ-CP dated August 04, 2025, and No. 349/2026/NĐ-CP dated September 09, 2026, of the Government detailing a number of articles and measures for the implementation of the Law on Bidding regarding contractor selection;
- Pursuant to Decree No. 175/2024/NĐ-CP dated December 30, 2024, of the Government detailing a number of articles and measures for the implementation of the Law on Construction regarding construction activity management;
- Pursuant to Decree No. 217/2026/NĐ-CP dated June 19, 2026, of the Government detailing a number of articles of the Law on Construction regarding construction activity management, effective from July 01, 2026;
- Pursuant to Circular No. 79/2025/TT-BTC dated August 04, 2025, of the Ministry of Finance guiding the provision and publication of bidding information and bidding document templates on the National Bidding Network System;
- Pursuant to Circular No. 134/2026/TT-BTC dated September 09, 2026, of the Ministry of Finance providing detailed regulations on templates for request for proposals under direct contracting, evaluation reports, appraisal reports, inspection, supervision, and reporting on bidding activities;
- Pursuant to Decision No. 53/QĐ-HĐQT dated May 31, 2024, of the Board of Directors approving the Investment Project for Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year;
- Pursuant to Decision No. 56/QĐ-TNB dated January 29, 2026, No. 144/QĐ-TNB dated May 11, 2026, and No. 252/QĐ-TNB dated July 20, 2026, of the General Director of Nha Be Steel JSC – VNSTEEL regarding the approval of the (adjusted) contractor selection plan for the Investment Project for Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year;
- Pursuant to Proposal No. 114/TTr-KTCĐAT dated September 24, 2026, of the Bidding Team submitting for approval the adjusted CSP for the Investment Project for Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year;

III. Work already performed

Summary of work performed for the project preparation phase, including consulting services for feasibility study report, F/S appraisal, consulting services for investment certificate application, environmental permit application, construction permit application, as well as other tasks aimed at preparing for the subsequent implementation stages of the Project and the tasks/bid packages already executed, specifically as follows:

Table 1

No.	Work content / bid package name	Executing unit	Value (VND)	Approval document
1	Preparation of Feasibility Study Report (Explanation + Basic Design)	Khoa Toan Consulting & Design Co., Ltd.	203,500,000	Contract 07/2022/HĐTV/NBS-KT dated November 03, 2022 Contract Appendix 02 dated March 23, 2023
2	Feasibility Study Report Appraisal	MDC Consulting One Member LLC – VNSTEEL	96,883,000	Contract 01/NBS-MDC dated February 28, 2023

No.	Work content / bid package name	Executing unit	Value (VND)	Approval document
3	Preparation of environmental permit application	Duong Minh Investment & Development Co., Ltd.	415,800,000	Contract 03-2022/DVTV/TNB-DM dated October 31, 2022 Contract 03-2023/DVTV/TNB-DM dated April 11, 2023 Contract 02/2025/DVTV/TNB-DM dated April 04, 2025
4	Preparation of application for adjustment of Investment Registration Certificate	Duong Minh Investment & Development Co., Ltd.	32,400,000	Contract 02-2022/DVTV/TNB-DM dated October 31, 2022
5	Environmental permit appraisal fee	Dong Nai Industrial Zones Authority	14,650,000	Receipt No. 0025612 dated May 24, 2023
6	Equipment survey	Nha Be Steel	350,285,244	Decision No. 206/QĐ-NBS dated July 18, 2023
7	Application for temporary 110kV power line connection	Thanh Dat Electrical Construction Consulting Co., Ltd.	351,000,000	Contract 30102023/HĐTV dated October 30, 2023
8	Land leveling for construction preparation	Mien Nam Construction and Trading JSC	233,280,000	03-2024/TNB-TMMN dated May 31, 2024
9	Package 16 – Construction design	Lap Viet Construction Investment Consulting JSC	2,227,338,000	Contract G16/2024/HĐTV/TNB-LV dated October 16, 2024
10	Geological survey	Toan Cau Construction Survey and Environmental Consulting JSC	169,000,000	Contract 01/2025/HĐTV/NB-TC dated January 09, 2025
11	1/500 detailed planning	Lap Viet Construction Investment Consulting JSC	389,727,000	Contract 01/2025/HĐTV/TNB-LV dated February 07, 2025
12	Project management costs	Nha Be Steel	881,219,000	Decision No. 330/QĐ-TNB dated October 02, 2024
13	Package 23 - Construction design appraisal	An Viet Construction Management Consulting JSC	256,400,000	Contract G23/2024/TNB-AV dated December 31, 2024
14	Appraisal of land price for electric pole placement	Thuong Tin Valuation JSC	23,760,000	Contract 0280126/TĐG dated January 26, 2026
15	Other costs		18,708,080	Fire prevention design appraisal fee + map drawing fee
16	Package 25.1 - Preparation of bidding documents,	An Viet Construction	98,600,000	G25.1/2025/HĐTV/TNB-AV dated September 08, 2025

No.	Work content / bid package name	Executing unit	Value (VND)	Approval document
	organization of bidding for construction packages	Management Consulting JSC		
17	Package 20.1 - Construction material damage insurance	PVI Thu Duc Insurance Company	186,946,342	CN00001/BHKT/44/01/26 dated June 29, 2026
18	Package 09 - Main factory	C1C - GSB Joint Venture	17,949,421,545	G09/2026/TCXD/TNB-C1C-GSB July 21, 2026
19	Package 01 - Main equipment for steel melting workshop	Tan Khoa Engineering Company Limited	18,214,500,000	G01/2026/MSHH/TNB-TK August 06, 2026
20	Package 24 - Electrical design verification	Power Consulting and Development Center	79,270,538	G24/2024/HĐTV/TNB-ECD November 30, 2024
21	Package 15 - Preparation of construction design documents for 110kV power lines, 40MVA - 110/22kV transformer station, 22kV transformer station	Power Engineering Consulting Joint Stock Company 5	1,290,144,125	G15/2024/HĐTV/TNB-PECC5 October 17, 2024
Total value			43,482,377,874	

IV. Work items not subject to any form of contractor selection

Work items not subject to any form of contractor selection include tasks and costs that the Project Owner organizes and pays for in accordance with current state regulations on construction investment cost management, including: land costs (compensation, support, resettlement); operation of the project management apparatus, interest payments; tasks performed by the project owner including preparation and appraisal of EOI documents, pre-qualification documents, bidding documents, requests for proposals; evaluation of EOI documents, pre-qualification applications, bids, proposals; appraisal of contractor selection results and other tasks not subject to contractor selection forms.

Table 2

No.	Work content/category	Executing unit	Value (VND)
1	Project management	Thep Nha Be	1,998,881,000
2	Compensation and resettlement support costs		9,618,400,000
3	Other costs		2,865,000,000
	- <i>Training and education costs</i>	<i>Domestic and international</i>	<i>1,050,000,000</i>
	- <i>Trial run costs (no-load, loaded)</i>	<i>Thep Nha Be</i>	<i>1,815,000,000</i>
4	Loan interest during investment implementation period	Thep Nha Be	12,000,000,000
5	Contingency	Thep Nha Be	74,733,807,102
Total value			101,216,088,102

V. Work items under the contractor selection plan

1. Summary table of work items under the contractor selection plan

Table 3

TABLE 3

No.	Project Owner name	Bid package name		Bid package price (million VND)	Fundin g source	Contract or selection method	Contractor selection procedure	Contract or selection timeline	Start time for contractor selection	Contract type	Contract package execution time	Option for additional purchase
		Bid package name	Summary of main work of the bid package									
I	Goods procurement											
5	VNSTEEL - Thép Nha Be Joint Stock Company	Procurement of laboratory optical emission spectrometer	01 unit	2,000.00	Enterpr ise + Loan	Project Owner	Single-stage, one-envelope	30 days	Q1/2027	Lump-sum	3 months	No
6		Air compressor	02 units	1,598.04	Enterpr ise + Loan	Project Owner	Single-stage, one-envelope	30 days	Q1/2027	Lump-sum	2 months	Qty: 1
7		Magnetic lifting beam and grab bucket for material yard	02 magnetic beams + 04 buckets	2,282.91	Enterpr ise + Loan	Project Owner	Single-stage, one-envelope	30 days	Q1/2027	Lump-sum	3 months	Qty: 2
8		15T casting ladle	09 units	2,568.27	Enterpr ise + Loan	Project Owner	Single-stage, one-envelope	30 days	Q4/2026	Lump-sum	5 months	Qty: 2
37		Automatic flue gas monitoring system for steel melting workshop	Supply, installation, and data connection services with state management agencies	2,000.00	Enterpr ise	Project Owner	Single-stage, one-envelope	30 days	Q1/2027	Lump-sum	3.5 months	No
II	Construction											
10	VNSTEEL - Thép Nha Be Joint Stock Company	Equipment foundations and auxiliary works for melting workshop	Main equipment foundations; control rooms; repair and maintenance stations for ladles, tundishes, casting pits, slag pits...	11,770.00	Enterpr ise + Loan	Open Bidding	Single-stage, one-envelope	90 days	Q4/2026	Lump-sum	6 months	No
11		Infrastructure works	Internal roads, rainwater drainage system, lighting	10,159.33	Enterpr ise + Loan	Open Bidding	Single-stage, one-envelope	90 days	Q3/2026	Lump-sum	8 months	No

No.	Project Owner name	Bid package name		Bid package price (million VND)	Fundin g source	Contract or selection method	Contractor selection procedure	Contract or selection timeline	Start time for contractor selection	Contract type	Contract package execution time	Option for additional purchase
		Bid package name	Summary of main work of the bid package									
13		LNG supply pipeline system	LNG gas supply pipeline and connection stations	440.00	Enterpr ise	Project Owner	Single-stage, one-envelope	30 days	Q1/2027	Lump-sum	4 months	No
III	Consulting and non-consulting services											
19	VNSTEEL - Thép Nha Be Joint Stock Company	Construction supervision for electrical work items	22kV station; capacitor bank system	404.86	Enterpr ise	Project Owner	Single-stage, one-envelope	30 days	Q4/2026	Time	8 months	Yes
21		Mandatory fire and explosion insurance	Fixed Assets	382.92	Enterpr ise	Project Owner	Single-stage, one-envelope	30 days	Q4/2027	Percentage	12 months	No
22		Design and construction of low-voltage power distribution system for the workshop		400.00	Enterpr ise	Project Owner	One-stage, one-envelope bidding	30 days	Q4/2026	Lump-sum	2 months	No
26		Audit of completed project		481.42	Enterpr ise	Project Owner	One-stage, one-envelope bidding	30 days	Q3/2027	Lump-sum	2 months	No
27		Verification of final project settlement report		276.41	Enterpr ise	Project Owner	One-stage, one-envelope bidding	30 days	Q4/2027	Lump-sum	1 month	No
IV	Mixed											
14	VNSTEEL - Thép Nha Be Joint Stock Company	Fire protection system	Equipment supply and construction of 01 system	944.90	Enterpr ise + Loan	Project Owner	One-stage, one-envelope bidding	30 days	Q1/2027	Lump-sum	4 months	No
30		Supply and installation of 22kV lines and stations	22kV line; 2,500 kVA transformer - 01; 1,200 kVA – 01; distribution cabinet; circuit breaker	7,150.00	Enterpr ise + Loan	Open Bidding	One-stage, two-envelope bidding	90 days	Q4/2026	Lump-sum	7 months	No
31		Design, supply, and installation of 22kV capacitor bank	01 system	11,900.00	Enterpr ise + Loan	Open Bidding	One-stage, two-envelope bidding	90 days	Q4/2026	Lump-sum	7 months	No
32		Supply and installation of low-voltage electrical equipment	Circuit breaker; distribution cabinet; generator + ATS cabinet...	10,000.00	Enterpr ise + Loan	Open Bidding	One-stage, one-envelope bidding	60 days	Q4/2026	Lump-sum	7 months	No

No.	Project Owner name	Bid package name		Bid package price (million VND)	Funding source	Contract or selection method	Contractor selection procedure	Contract or selection timeline	Start time for contractor selection	Contract type	Contract package execution time	Option for additional purchase
		Bid package name	Summary of main work of the bid package									
34		Equipment supply and construction of circulating cooling water system	Medium-frequency furnace cluster; casting machine cluster	4,372.10	Enterprise + Loan	Project Owner	One-stage, one-envelope bidding	30 days	Q4/2026	Lump-sum	6 months	Qty: 2
35		Workshop low-voltage power distribution system	Material procurement and installation	1,240.39	Enterprise	Self-performed	-	-	Q1/2027	-	6 months	No
36		Domestic wastewater collection system	Design - construction of collection system from the Steel Workshop workers' restroom to the existing canteen area	350.00	Enterprise	Project Owner	One-stage, one-envelope bidding	30 days	Q1/2027	Lump-sum	3 months	No

2. Explanation of the adjusted contractor selection plan content

a. Basis for dividing bid packages:

Package No. 34: Adjusted scope of work including: Procurement of materials and equipment, manufacturing, and installation of the circulating cooling water system (mixed – PC).

Package No. 36: Adjusted scope of work including: Design of construction drawings and construction installation of the wastewater collection system from the Steel Mill worker restrooms, connecting to the existing wastewater collection system at the canteen area (mixed – EC).

Package No. 37: Automatic emission monitoring system for the steel mill including supply, installation, and data connection with state management agencies to meet environmental regulations as well as the project's Environmental Permit.

b. Bid package price

Package No. 5, 37: Determined based on preliminary quotations.

Package No. 11: Updated according to the approved adjusted cost estimate.

Package No. 34: Adjusted based on the approved bid package price minus the construction costs for the mold water tank and spray tank items (belonging to package No. 12).

Package No. 36: Determined based on preliminary cost estimate.

The prices of bid packages are updated and adjusted according to regulations as follows:

- The bid package price is updated within 28 days before the bid opening date.
- For construction packages, the bid package price is updated and adjusted according to the approved (adjusted) cost estimate of that package and in compliance with the provisions of Article 18 of Decree 214/2025.
- For goods and service procurement packages, at least 01 quotation is required, and collecting more than 01 quotation is encouraged. The Project Owner must publish the request for quotation on the National Bidding Network System.
- The updating and adjustment of the bid package price shall not increase the approved Total Investment Capital.

c. Funding source

Package No. 34: Using Enterprise funds + Commercial loan.

Package No. 36, 37: Using Enterprise funds.

d. Form and method of contractor selection

Package No. 7, 8, 34, 37: According to Project Owner limit $\leq 5,000,000,000$ VND (per Clause 4 Article 78 of Decree 349/2026).

e. Time for organizing contractor selection

Package No. 5, 6, 7, 8, 10, 13, 14, 19, 21, 22, 26, 27, 30, 31, 34, 36, 37: Consistent with the form and method of contractor selection.

f. Time to start organizing contractor selection;

Package No. 7, 8, 10, 30, 31, 32, 34, 35, 36, 37: Consistent with the overall project schedule.

g. Contract type

Package No. 37: Lump-sum contract.

h. Package implementation time

Package No. 19: Increased, consistent with the construction schedule of electrical works.

Package No. 22: Increased, consistent with the capacity of the consulting unit.

Package No. 8, 30, 31: Decreased, according to goods delivery time.

Package No. 32: Increased, according to goods delivery time.

Package No. 34: According to goods delivery time as well as manufacturing - installation of pipeline system and equipment.

Package No. 36: According to construction installation time.

Package No. 37: According to goods delivery – installation and connection/installation service time.

i. Additional purchase option

Package No. 34: Yes

Package No. 37: No

VI. Work items not yet eligible for contractor selection plan

Table 4

No.	Description	Value
1	Other auxiliary equipment	1,000,000,000
2	Other works	1,100,000,000
	Total	2,100,000,000

VII. Total value of work items

Table 5

	Description	Value
1	Total value of completed work	43,482,377,874
2	Total value of work not subject to any contractor selection method	101,216,088,102
3	Total value of work under the contractor selection plan	303,201,534,024
4	Total value of work not yet eligible for contractor selection plan	2,100,000,000
	Total value of all work components	450,000,000,000

VIII. Recommendation

Based on the above contents, the General Director respectfully submits to the Board of Directors of Nha Be Steel Joint Stock Company - VNSTEEL for review and agreement to approve the adjusted Contractor Selection Plan for the Investment Project for Construction Rolled Steel Production - Addition of Steel Billet Melting Stage, capacity 150,000 tons of products/year, to serve as a basis for project implementation./.

Recipient:

- As above;
- Archive: Office; Technical – Electromechanical – Safety Department

GENERAL DIRECTOR

CÔNG TY CỔ PHẦN THÉP NHÀ BÈ - VNSTEEL

NGUYỄN MINH TINH