

No.: 474 /TTr-VNS

Hanoi, April 26, 2025

PROPOSAL

Regarding the approval of the Development Strategy of Vietnam Steel Corporation to 2030 and vision to 2035

To: General Meeting of Shareholders of Vietnam Steel Corporation

Pursuant to:

- Decision No. 360/QĐ-TTg dated March 17, 2022 of the Prime Minister approving the Project "Restructuring state-owned enterprises, focusing on economic groups and state-owned corporations for the period 2021 - 2025" ;

- Resolution No. 68/NQ-CP dated May 12, 2022 of the Government on continuing to innovate, improve operational efficiency and mobilize resources of state-owned enterprises, focusing on economic groups and corporations in socio-economic development;

- Resolution No. 90/NQ-CP dated June 16, 2023 of the Government on the promulgation of the Government's Action Program to implement Resolution No. 81/2023/QH15 of the National Assembly on the National Master Plan for the 2021-2030 period, with a vision to 2050 and the Plan to implement the National Master Plan for the 2021-2030 period, with a vision to 2050;

- Draft Steel Industry Development Strategy for the period up to 2030, with a vision to 2050, developed by the Ministry of Industry and Trade;

- Charter of organization and operation of Vietnam Steel Corporation;

To suit the actual situation and ensure the ability to achieve strategic goals, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the Development Strategy of Vietnam Steel Corporation to 2030, with a vision to 2035 with the following main contents:

1. Development perspective

- Consolidating the market position with traditional products and gradually moving towards providing high-quality steel products, specialized steel, and related services.

- Establishing the position as a highly competitive manufacturer in the Vietnamese steel industry.

- Meeting the increasingly high demands of customers for product quality and service excellence..



2. Development orientation

- Becoming one of the steel manufacturers in Vietnam with modern technology, high output, superior quality, and strong competitiveness, capable of meeting both domestic consumption and export demands.
- Building and improving the management apparatus, distribution and sales system; enhancing the quality of technical, management, and market human resources; developing strong product brands within the system.
- Restructuring units within the system and implementing new investment projects to concentrate production in geographically favorable areas in terms of raw material supply, labor, transportation, industrial infrastructure, seaports, and market access.

3. Vision :

Becoming one of the top 3 steel manufacturers in Vietnam, providing a diverse range of high-quality steel products with strong competitiveness in both domestic and export markets.

4. Development goals

4.1. General objectives

- During the 2026–2030 period, striving to achieve a 20% market share in construction steel and an 8% market share in galvanized steel, while cold-rolled steel companies operate at 100% capacity for prime CRC products.
- Units will gradually recover previously lost markets and maintain a flexible and balanced approach between sustaining output and ensuring business efficiency at each stage, aiming to meet the set profit plans..
- Establishing strong product brands in the domestic market.

4.2. Vision to 2035

- In long steel production: Maintaining a position among the top 3 construction steel manufacturers in Vietnam; increasing the proportion of high-quality construction steel and alloy steel products.
- In flat steel production: Introducing hot-rolled coil (HRC) products and expanding the capacity of cold-rolled steel as a foundation for developing galvanized products, steel pipes, etc.
- Striving to maintain a 20% market share in construction steel and a 10% market share in galvanized steel.

5. Implementation

Based on the approved Development Strategy, VNSTEEL will establish a Steering Committee to implement, formulate, and organize the execution to ensure the achievement of the set objectives.

This is the Submission regarding the approval of the Development Strategy of Vietnam Steel Corporation to 2030 with a vision to 2035, respectfully submitted to the General Meeting of Shareholders for consideration and authorization to the Board of Directors of the Corporation to continue finalizing and officially promulgating the Development Strategy of Vietnam Steel Corporation for the period to 2030, with a vision to 2035.

Best regards. /.

Recipient:

- Shareholders of VNSTEEL;
- BOD; BOS;
- General Director, Deputy General Directors;
- Relevant Departments;
- Save: Administration Office, BOD.

**O.B.O THE BOARD OF DIRECTORS
CHAIRMAN**



Le Song Lai

