THONGNHAT FLAT STEEL
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 05 /CBTT-TNS

Ho Chi Minh City, March 17, 2026

INFORMATION DISCLOSURE

To: - Hanoi Stock Exchange
- Shareholders

1. Organization name (full name): Thong Nhat Flat Steel Joint Stock Company

- Stock code: TNS

- Head office address: Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City
- Phone: 02543.923.636 Fax: 02543.923.889

- Email: tnsteel@tnsteel.vn

- Type of disclosed information:

☒Periodic ☐Extraordinary ☐24h ☐Upon request

2. Content of the disclosed information

Thong Nhat Flat Steel Joint Stock Company hereby announces the documents for the 2026 Annual General Meeting of Shareholders.

3. This information has been disclosed on the Company's website on March 17, 2026, at the following link: http://tnsteel.vn/shareholder.php (Shareholders section) and will be updated, amended, or supplemented (if any) until the date of the Meeting.

We hereby certify that the disclosed information is true and take full legal responsibility for the content of the disclosed information.

Recipients:
- *HNX,*
- *BOD, BOS*
- *Archive: AD, website.*

GENERAL DIRECTOR

M.S.D.N: 3500820408 - C.T.C.P - CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT - P. PHÚ MỸ - TP. HỒ CHÍ MINH

TO NGOC HUY

CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT

Digitally signed by CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT
DN: C=VN, L=BÀ RỊA VŨNG TÀU, CN=CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT, OID.0.9.2342.19200300.100.1.1=MST:3500820408, E=QUOCLONGSPK@GMAIL.COM
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THONGNHAT FLAT STEEL
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
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Ho Chi Minh City, March 17, 2026

MEETING INVITATION
THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: ESTEEMED SHAREHOLDERS

ThongNhat Flat Steel Joint Stock Company respectfully invites esteemed shareholders to attend the 2026 Annual General Meeting of Shareholders with the following details:

1. **Time:** **08:30 AM, April 08, 2026**
2. **Venue:** Conference Hall of ThongNhat Flat Steel Joint Stock Company
   Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City.
3. **Meeting Agenda: Published on the Company's website at the following link: https://tnsteel.vn/shareholder.php (Shareholder Information section)**
4. **Registration for Attendance:**

- To facilitate organization and reception, esteemed shareholders are kindly requested to send their **confirmation of attendance** or **Power of attorney** (attached form) to the Office of ThongNhat Flat Steel Joint Stock Company by **4:00 PM on April 07, 2026**, via:
  - Email: haint@tnsteel.vn or nhabp@tnsteel.vn
  - Address: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City
  - Fax: 02543.923.889 Tel: 02543.923.636/37/38
- In case there is no authorized representative attending the meeting, shareholders may authorize the General Director – Member of the Board of Directors of ThongNhat Flat Steel Joint Stock Company to represent them.

5. **Participants:** All shareholders holding shares of Thong Nhat Flat Steel Joint Stock Company according to the shareholder list as of **March 05, 2026**, provided by the Viet Nam securities depository and clearing corproration (VSDC) or duly authorized representatives. *(Note: Authorized representatives are not allowed to delegate their authority to a third party.)*
6. **Shareholders or Authorized Representatives attending the General Meeting must bring the following documents:**

- Meeting Invitation or Power of attorney (if applicable)
- Citizen Identification Card/ID Card or Passport

The documents for the 2026 Annual General Meeting of Shareholders will be updated and published on the Company's **website (Shareholder Information section): http://tnsteel.vn/shareholder.php**

For further details, please contact:

Thong Nhat Flat Steel Joint Stock Company
Head Office: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City
Business Registration Number: 3500820408
Tel: 02543.923.636/7/8; Fax: 02543.923.889; Email: haint@tnsteel.vn or nhabp@tnsteel.vn
Contact Persons: Mr. Bui Phuc Nha (090.9698.974) or
Mr. Nguyen Truong Hai (0919.466.258)
We look forward to welcoming esteemed shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500820408 C.T.C.P CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT P.PHÚ MỸ - TP.HỒ CHÍ MINH

TRAN NGOC TUAN

DETAILED AGENDA
2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS
THONG NHAT FLAT STEEL JOINT STOCK COMPANY

TIMELINE	CONTENT
07h30 -08h30	**1. Delegate Registration** - Registration of shareholders attending the Meeting.
08h30 -08h50	**2. Opening of the Meeting** - Report on the verification of delegates' eligibility; - Approval of the list of the Presidium and the Secretariat of the Meeting. - Approval of the agenda of the 2026 Annual General Meeting of Shareholders; - Approval of the Meeting regulations.
08h50 -09h10	**3. Report of the Board of Directors** - Report on business performance in 2025 and the business plan for 2026
09h10 -09h20	**4. Report of the Board of Management** - Report on production and business results in 2025 and the production and business plan for 2026Report on production and business results in 2025 and the production and business plan for 2026
09h20 -09h30	**5. Report of the Board of Supervisors** - Report on the activities of the Board of Supervisors in 2025 and the plan for 2026
09h30 -09h40	**6. Audited Financial Statements for 2025.** - Summary of the 2025 audited financial statements.
09h40 -10h00	**7.** Proposal on authorization to the Board of Directors to select the auditing firm for the 2026 financial statements. **8.** Proposal on profit distribution for 2025 and the profit distribution plan for 2026. **9.** Proposal on remuneration for the full-time Head of the Board of Supervisors, and remuneration for non-executive members of the Board of Directors and the Board of Supervisors for 2025, and the plan for 2026. **10.** Proposal on the production and business plan for 2026. **11.** Proposal on approval of the plan for transaction value between the Company and related parties. **12.** Proposal on supplementing registered business lines and amending the Company Charter
10h00 -10h10	**13.** Discussion and comments.
10h10 -10h20	**14.** Voting and approval of the submitted matters.
10h20 -10h30	**Break**
10h30 -10h40	**15. Approval of the Minutes and the Resolution of the Meeting.**
10h50 -11h00	**16. Closing of the Meeting.**

THONG NHAT FLAT STEEL
JOINT STOCK COMPANY

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....., date ..... month ..... year 2026

POWER OF ATTORNEY
FOR ATTENDING 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Name of Shareholder: .....
ID No./Enterprise Registration No./Passport No.:.....Date of issue:.....Place: .....
Authorized Representative (for organizations): .....Position:.....
Address/Head Office:.....
Tel: .....
Number of shares owned: ..... (In word:..... .....)

I/We hereby agree to authorize the person named below to fully represent me/us in attending, discussing, voting, and exercising other shareholder rights and obligations as stipulated in the Company's Charter at the Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company on April 08, 2026.

Authorized Person Information:

Full name: .....
ID No./Enterprise Registration No./Passport No.:..... Date of issue:..... Place: .....
Address : .....
Tel: .....

Or authorize: ☐[1]
Mr. To Ngoc Huy – General Director (Member of the Board of Directors)

I/We take full responsibility for this authorization and commit to strictly complying with the applicable laws and the Company's Charter. Furthermore, I/We agree not to file any claims against the company regarding this authorization.

This Letter of Authorization is effective from the date of signing until the conclusion of the General Meeting.

....., ..., 2026

AUTHORIZING SHAREHOLDER	**AUTHORIZED PERSON**
[Signature, full name, and stamp (if applicable)]	*[Signature and full name]*

Notes:

- If the shareholder is an organization, please provide the Business Registration Certificate number, registered head office address, and have the unit head sign and affix the stamp.
- The authorized person attending the meeting must bring the original power of attorney when attending the General Meeting.

The documents for the 2026 Annual General Meeting of Shareholders are updated and published on the Company's website (Shareholder Information section): http://tnsteel.vn/shareholder.php

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[1]Please tick the box if you authorize the General Director – Member of the Board of Directors to act as your proxy, and kindly send by post, email, or fax to the office of Thong Nhat Flat Steel Joint Stock Company.
Address for receiving information: No. 14 Street, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City.
Tel: 84-254-3923.636/7/8;
Email: haint@tnsteel.vn (0919.466.258) or nhabp@tnsteel.vn ((090.9698.974) Fax : 0254.3923.889
No.:

THONG NHAT FLAT STEEL
JOINT STOCK COMPANY

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....., date ..... month ..... year 2026

REGISTRATION FORM

FOR ATTENDING 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: **THONG NHAT FLAT STEEL JOINT STOCK COMPANY**

Name of Individual/Organization: .....

ID No./ ERC No./Passport No..: ..... Date of Issue: ..... Place: .....

Permanent Address/Head Office: .....

Phone Number: .....

Authorized Representative (for organizations): .....Position: .....

- Number of shares owned: ..... Shares
- Number of shares authorized (if any): ..... shares

Pursuant to the meeting invitation for the 2026 annual general meeting of shareholders of Thong Nhat Flat Steel Joint Stock Company, i (we) hereby confirm my (our) direct participation in the meeting.

All expenses related to attending the 2026 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company shall be borne by me (us).

....., date ..... month .... year ....

SHAREHOLDER OR

REPRESENTATIVE OF SHAREHOLDER GROUP

(Signature and full name required)

The meeting documents for the 2026 Annual General Meeting of Shareholders are updated and published on the company's website (Shareholder Information section): http://tnsteel.vn/shareholder.php

Notes:

- If the shareholder is an organization, please provide the Business Registration Certificate number, registered head office address, and have the unit head sign and stamp the document.

- Contact Information: Thongnhat Flat Steel Joint Stock Company

Address: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City. Phone: 0254-3923636/7/8 Fax: 0254-3923889; Mr. Bui Phuc Nha (090.9698.974) or Mr. Nguyen Truong Hai (0919.466.258) Email: haint@tnsteel.vn or nhabp@tnsteel.vn

- Kindly submit the registration form or the authorization letter to the General Director before 4:00 PM on 07/04/2026.

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JOINT STOCK COMPANY

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April 08, 2026

WORKING REGULATIONS AND VOTING PROCEDURES
AT THE 2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS THONG NHAT FLAT STEEL JOINT STOCK COMPANY

To ensure the orderly, disciplined, and legally compliant organization of the 2026 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company, the Organizing Committee hereby presents the Working Regulations for the meeting as follows:

Article 1: General Provisions:

1.1. These Working Regulations are applied to the organization of the 2026 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company.

1.2. These regulations clearly define the rights and obligations of participants, conditions, and procedures for conducting the Meeting.

1.3. Shareholders and related parties are responsible for complying with these regulations.

Article 2: Rights and Responsibilities of the Chairing Panel

2.1. The Chairing Panel consists of 03 members: members of the Board of Directors, the Board of Management, and the Chairman of the Board of Directors, who serves as the Chairman of the Meeting.

2.2. Duties of the Chairing Panel:

- Direct the Meeting according to the approved agenda and regulations.
- Guide discussions and voting on agenda items and related issues during the Meeting.
- Address any matters arising during the Meeting.
- Present draft conclusions on necessary matters for shareholder voting.
- Conduct the Meeting democratically, ensuring order and reflecting the will of the majority of shareholders.

Article 3: Rights and Responsibilities of the Shareholder Qualification and Vote Counting Committee

3.1. The Shareholder Qualification Committee is responsible for verifying shareholder credentials, distributing documents and voting ballots, and reporting on shareholder eligibility to the Meeting.

3.2 Accurately determine the voting results for each issue presented for voting at the General Meeting;

3.3. Review and report to the General Meeting any violations of voting procedures or complaints regarding the voting results;

3.4. Announce the voting results to the Secretary;

3.5. The Vote Counting Committee must prepare the Vote Counting Minutes, report to the General Meeting, and take responsibility for executing its duties.

Article 4: Rights and Responsibilities of the Secretariat

4.1. Record the Meeting Minutes comprehensively.

4.2. Draft the Meeting Minutes and Resolutions of the Meeting.

4.3. Assist the Chairing Panel in announcing draft documents, conclusions, Resolutions of the General Meeting, and notifications from the Chairing Panel to shareholders upon request.

4.4. Receive Shareholder Speech Registration Forms.

Article 5: Rights and Responsibilities of Shareholders Attending the General Meeting of Shareholders

5.1. Eligibility to Attend:

Shareholders who are legal representatives, shareholder representatives, or groups of shareholders holding voting shares of the Company as per the finalized shareholder list on March 05, 2026 are entitled to attend the 2026 Annual General Meeting of Shareholders.

5.2. Rights and Responsibilities of Eligible Shareholders Attending the Meeting:

- Each shareholder or shareholder representative attending the General Meeting must bring their personal identification documents (citizen id, buisness registration certificate, passport, or power of attorney) and the Meeting Invitation Letter to submit to the Shareholder Qualification Committee and receive a Voting Card (containing the shareholder's ID number and total number of voting shares).

- Authorized representatives attending the General Meeting are not allowed to delegate their authority to another person.

- During the General Meeting, shareholders must comply with the Chairing Panel's instructions, behave in a civil and respectful manner, and maintain order throughout the meeting.

Article 6: Voting on Matters at the General Meeting

6.1. Principles: All matters on the General Meeting agenda must be approved by shareholder voting. Each shareholder attending the General Meeting is issued a Voting Ballot, which includes their name, shareholder ID number, and the number of voting shares they hold.

6.2. Voting Method:

- Shareholders cast their votes (approve, disapprove, or abstain) by raising their Voting Ballot. When voting, the front side of the voting ballot must face the Chairing Panel. Shareholders who do not raise their voting ballot in three rounds of voting (approve, disapprove, abstain) will be considered as disapproving the resolution.

6.3 All shareholders or shareholder representatives who have completed the registration process are entitled to participate, express opinions, and vote on the agenda items approved by the General Meeting. The General Meeting is valid if shareholders representing more than 50% of voting shares are present.

6.4. The Chairman of the Board of Directors presides over the General Meeting. Delegates and investors must follow the Chairman's instructions to facilitate an efficient, orderly, and legally compliant meeting. The Chairman and the Secretary have the authority to take necessary measures to ensure the smooth conduct of the General Meeting in accordance with the approved agenda, reflecting the majority opinion of attendees.

6.5. Shareholders or shareholder representatives vote by raising their Voting Card when decisions are being approved.

6.6. The number of "approve" votes will be counted first, followed by the "disapprove" votes, and finally the "abstain" votes before reporting to the General Meeting.

6.7. Approval of Decisions:

- A resolution of the General Meeting is approved if it receives the support of shareholders representing more than 51% of the total voting shares of those attending.

- In cases of passing resolutions on the type of shares and the total number of each type of shares authorized for offering; amendments and supplements to the Company's Charter; reorganization or dissolution of the company, approval must

be obtained from shareholders representing **at least 65%** of the total voting shares of all shareholders attending the meeting.

Article 7: Speaking at the General Meeting

7.1. Principles: Shareholders attending the General Meeting must obtain approval from the Chairing Panel before making a statement.

7.2. Speaking Procedure: Shareholders must summarize their speech content in the "Speech Registration Form" and submit it to the Chairing Panel. The Chairing Panel will review the relevance of the speech content, arrange the speaking order, and address shareholders' concerns accordingly. (Each shareholder is allowed a maximum of 5 minutes per speech).

The content of the General Meeting of Shareholders shall be fully recorded in the Meeting Minutes by the Secretariat. The Meeting Minutes serve as the basis for drafting the Resolution of the General Meeting of Shareholders, which will be approved before the meeting is adjourned.

This Regulation was presented at the 2026 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company and was approved with the consent of more than 51% of the voting shares represented at the General Meeting.

We respectfully request shareholders to cast their votes for approval.

Thank you to the General Meeting./.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500820408 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT
P.PHÚ MỸ - TP.HỒ CHÍ MINH

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SOCIALIST REPUBLIC OF VIETNAM
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No. :01/BC-HĐQT

Ho Chi Minh, March, 16 , 2026

REPORT ON THE BOARD OF DIRECTORS' PERFORMANCE IN 2025 AND PLAN FOR 2026

I. BOARD OF DIRECTORS' PERFORMANCE IN 2025

The Board of Directors for the **2022-2027** term currently consists of six members:

1. Mr. Tran Ngoc Tuan - Chairman
2. Mr. To Ngoc Huy - Member
3. Mr. Nguyen Hong Tien - Member, elected on 12/11/2026
4. Ms Tran Thanh Huong - Member
5. Mr. Nguyen Huu Kinh Luan - Member
6. Mr. Lai Van Quyen - Member

In which: Mr. Le Viet – Dismissed on 12/11/2026.

Based on the Company Charter and the Company's operational status, we hereby report to the General Meeting of Shareholders on the Board of Directors' activities and performance in 2025, as well as the operational plan for 2026.

1. Implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors in 2025:

In implementing the Resolution of the 2025 General Meeting of Shareholders dated March 19, 2025, the Board of Directors closely monitored market developments and the company's financial situation to make appropriate strategic decisions.

However, the global economy faced numerous challenges in 2024, with high inflation leading to a slowdown across various industries; including the steel-consuming sectors. Despite these difficulties, through the determination and efforts of all employees, the company achieved a production output of 167,321 tons, reaching 88% of the planned target and decreasing 35% compared to 2025.

Net profit before tax reached VND 18.605 billion, representing a 93.03% increase compared to the target set in the 2025 General Meeting of Shareholders' Resolution.

2. Activities of the Board of Directors:

*** **Members and Structure of the Board of Directors** *(Based on the finalized shareholder data as of March 05, 2026)*

No.	Full Name	Position	Shares Held	% Charter Capital	Notes
1	Tran Ngoc Tuan	Chairman of the Board	815,000	4.08%	
2	To Ngoc Huy	Board Member			General Director (Executive Member)
	Representative of Viet Nam Steel Corporation		3,749,689	18.75%	
	Personal Shares		6180	0.03%	
3	Tran Thanh Huong	Board Member			
	Representative of Viet Nam Steel Corporation		2,499,792	12.5%	
	- Personal Shares		17,400	0.09%	
4	Nguyen Vo Hong Tien	Board Member			First Deputy General Director of Southern Steel Sheet Co., Ltd
	Representative of Southern Steel Sheet Co., Ltd		1,000,000	5%	
	Personal Shares		400	0.002%	
5	Nguyen Huu Kinh Luan	Board Member	0	0	Board Member SMC Trading Investment Joint Stock Company
	Representative of SMC Trading Investment Joint Stock Company		1,400,000	7.00%	
	Personal Shares		0	0	
6	Lai Van Quyen		0	0	

No.	Full Name	Position	Shares Held	% Charter Capital	Notes
	Representative of Vnsteel - Hochiminh City Metal Corporation	Board Member	1,400,000	7.00 %	Deputy General Director Vnsteel - Hochiminh City Metal Corporation
	Personal Shares		0	0	

2.1 Meetings and Decisions of the Board of Directors:

To closely monitor the company's operations and promptly implement appropriate policies in response to economic developments, the Board of Directors (BOD) held multiple meetings in 2025, during which several key resolutions and decisions were approved as follows:

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	01/NQ.HĐQT2025	15/01/2025	- Approved the pre-audit 2024 production and business performance report and the 2025 plan. - Approved the plan for the 2025 Annual General Meeting of Shareholders.	100 %
2	02/NQ.HĐQT2025	26/02/2025	- Approved the documents for the 2025 Annual General Meeting of Shareholders.	100 %
3	03/NQ.HĐQT2025	19/03/2025	- Approved the authorization of the General Director to sign production cooperation contracts, goods purchase and sale contracts, and other transactions with a value of 35% or more, or transactions leading to a total transaction value incurred within 12 months from the date of the first transaction with a value	100 %

No.	Resolution/Decision No.	Date	Content	Approval Rate
			of 35% or more of the total asset value recorded in the latest financial statements with related persons. The General Director shall only sign contracts and transactions with related person that have been approved by the 2025 Annual General Meeting of Shareholders - Approved the authorization of the General Director to sign production cooperation contracts, goods purchase and sale contracts, and other transactions with a value of less than 35% of the total asset value according to the latest audited financial statements between the Company and other entities, including transactions of the Company with related persons. The General Director shall only sign related party transaction contracts that have been approved by the Board of Directors.	
4	04/NQ.HĐQT2025	07/5/2025	- Agreed to select AASC AUDITING FIRM CO., LTD. as the auditor for the Company's 2025 financial statements.	100 %
5	05/NQ.HĐQT2025	09/07/2025	- Approved the receipt of the resignation letter submitted by Mr. Le Viet	100 %

No.	Resolution/Decision No.	Date	Content	Approval Rate
			from his position as Member of the Board of Directors. The Board of Directors shall submit to the nearest General Meeting of Shareholders for approval of the dismissal of Mr. Le Viet and the election of an additional member of the Board of Directors in accordance with applicable laws and the Company's Charter.	
6	06/NQ.HĐQT2025	06/08/2025	- Approved the change of the seal specimen of Thong Nhat Flat Steel Joint Stock Company Reason for change: adjustment of the Company's address information due to changes in administrative boundaries	
7	07/NQ.HĐQT2025	11/09/2025	- Approved the plan to organize the 2025 Extraordinary General Meeting of Shareholders. Meeting agenda: - Dismissal of a Member of the Board of Directors following the resignation letter of Mr. Le Viet, election of an additional Member of the Board of Directors for the 2022-2027 term, and updating the Company Charter due to changes in administrative boundaries	100 %

No.	Resolution/Decision No.	Date	Content	Approval Rate
8	08/NQ.HĐQT2025	13/10/2025	- Approved the business performance report for Quarter 3 of 2025 and the plan for Quarter 4 of 2025	100 %
9	09/NQ.HĐQT2025	20/10/2025	- Approved the meeting documents for the 2025 Extraordinary General Meeting of Shareholders	100 %
10	10/NQ.HĐQT2025	06/11/2025	- Approved the nominate candidates for the Member of the Board of Directors for the remaining term 2022-2027 at the 2025 Extraordinary General Meeting of Shareholders.	100 %

2.2 Evaluation of the Board of Directors' Responsibilities:

- The Board of Directors (BOD) consistently aligned its activities with the company's actual situation, setting long-term strategies, governance frameworks, and closely supervising operations to ensure effective execution by the Board of Management.

- All resolutions and decisions made by the BOD were based on unanimous agreement among board members and received strong shareholder support.

- Information disclosure was conducted accurately, timely, and in full compliance with regulations.

2.3 Supervision of the General Director's Activities:

The Board of Directors (BOD) performs the function of supervising the General Director to ensure that:

Business operations are conducted in compliance with the Company's Charter, the Resolutions of the General Meeting of Shareholders (GMS), and applicable laws and regulations;

The efficiency in the use of the Company's capital and assets is optimized.

In 2025, the General Director effectively executed the BOD's resolutions and decisions.

The General Director provided regular reports to the BOD through quarterly

meetings, emails, and phone calls, covering the company's financial status, production and business activities, and market conditions. This allowed the BOD to timely intervene, provide feedback, and make direct decisions on urgent or critical issues.

2.4 Supervision of Other Executives:

The BOD actively directed and supervised the Board of Management to implement resolutions of the General Meeting of Shareholders and the BOD, ensuring the execution of the 2025 business plan.

3. Transactions, Remuneration, and Benefits of the Board of Directors, Board of Executive, Board of Supervisors, and Other Executives.

a) Salaries, Bonuses, Remuneration, and Benefits of the Board of Directors, Board of Supervisors, Board of Executive, and Other Executives *(Actual payments incurred before-tax from January 2025 to December 2025)*

No.	Full name	Position	Total income (VND)	Notes
1	Tran Ngoc Tuan	Chairman of the Board	54,000,000	Remuneration of Non-executive Board Member
2	To Ngoc Huy	General Director / Board Member	570,833,978	Salary of General Director Non-permanent Board Member / Board of Management. Does not receive Board of Directors' remuneration
3	Le Viet	Board Member	28,000,000	Remuneration of Non-executive Board Member Resignation submitted on July 9, 2025
4	Tran Thanh Huong	Board Member	36,000,000	Remuneration of Non-executive Board Member
5	Nguyen Huu Kinh Luan	Board Member	36,000,000	Remuneration of Non-executive Board Member

No.	Full name	Position	Total income (VND)	Notes
6	Lai Van Quyen	Board Member	36,000,000	Remuneration of Non-executive Board Member
7	Bui Vinh Hao	Deputy General Director	452,774,176	Salary of Board of Management
8	Tran Thi Thuy Trang	Chief Accountant	355,301,363	Board of Management
9	Le Thuy Trinh	Head of Board of Supervisor	284,571,636	Full-time Board of Supervisors Member
10	Nguyen Thi Hong May	Board of Supervisors Member	18,000,000	Part-time Board of Supervisors Member
11	Nguyen Duy Dung	Board of Supervisors Member	18,000,000	Part-time Board of Supervisors Member (Elected as a supplementary member for the 2022-2027 term on April 10, 2024)
12	Nguyen Truong Hai	**Secretary / Person in charge of Corporate Governance**	18,000,000	Remuneration of other Management Personnel

b) Transactions of Insiders and Related Parties Regarding the Company's Shares:

None

II. Report on Transactions

a) Report on transactions between the company, its subsidiaries, or companies in which the public company holds more than 50% of charter capital, with members of the Board of Directors and their related parties: **None.**

b) Transactions between the Company and its related persons; or between the Company and major shareholders, internal persons, or related persons of internal persons.

No.	Organization/ Individual Name	Relationship with the company	ID Card/ Passport No.*, Date of issue, Place of issue	Head office address/ Contact address	Transaction date with the company	Resolution/ Decision No. of the General Meeting of Shareholders/Board of Directors... approved (if any, specify the date of issuance)	Content, quantity, total transaction value	Note
1	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	*3600236891*	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*04-12-24*	Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated 10 April 2024)	Sales Contract No. 041224/HĐMB-27/TNS-TPN Contract value: VND 75,548,930,050	
2	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*05-12-24*	Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated 10 April 2024)	Sales Contract No. 051224/HĐMB-28/TNS-TPN Contract value: VND 75,328,062,700	
3	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*27-12-24*	Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated 10 April 2024)	Sales Contract No. 271224/HĐMB-29/TNS-TPN Contract value: VND 75,004,421,250	
4	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*20-01-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 200125/HĐMB-01/TNS-TPN Contract value: VND 7,588,737,750	
5	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*21-01-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 210125/HĐMB-02/TNS-TPN Contract value: VND 46,188,497,161	
6	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*26-02-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 260225/HĐMB-03/TNS-TPN Contract value: VND 75,968,428,250	
7	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*12-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 120325/HĐMB-04/TNS-TPN Contract value: VND 75,462,944,700	

8	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*17-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 170325/HĐMB-05/TNS-TPN Contract value: VND 16,335,475,200	
9	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*19-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 190325/HĐMB-06/TNS-TPN Contract value: VND 60,868,058,753	
10	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*12-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 120525/HĐMB-07/TNS-TPN Contract value: VND 78,312,824,460	
11	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*27-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 270525/HĐMB-08/TNS-TPN Contract value: VND 27,560,708,415	
12	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*28-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 280525/HĐMB-09/TNS-TPN Contract value: VND 47,243,701,980	
13	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*18-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 180625/HĐMB-10/TNS-TPN Contract value: VND 45,619,562,342	
14	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*23-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 230625/HĐMB-11/TNS-TPN Contract value: VND 43,130,782,571	
15	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*08-10-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 081025/HĐMB-12/TNS-TPN Contract value: VND 65,267,014,719	

16	*Southern Steel Sheet Co., Ltd*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3600236891	Road No. 3, Nhon Trach II – Nhon Phu Industrial Park, Nhon Trach Commune, Dong Nai Province, Vietnam	*10-11-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 101125/HĐMB-13/TNS-TPN Contract value: VND 34,114,089,094	
17	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*08-04-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 08042025/HĐMB-CRC/TNS-HMC Contract value: VND 15,387,628,791	*TNS sell to HMC*
18	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*06-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 060625/HĐMB-CRC/TNS-HMC Contract value: VND 17,336,101,904	*TNS sell to HMC*
19	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*02-01-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 012025/HĐGC/TNS-PFS Contract value: VND 10,012,231,540	*TNS – Processing for PFS*
20	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*01-04-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 022025/HĐGC/TNS-PFS Contract value: VND 4,425,362,428	*TNS – Processing for PFS*
21	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*08-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 032025/HĐGC/TNS-PFS Contract value: VND 2,943,519,041	*TNS – Processing for PFS*
22	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*03-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 042025/HĐGC/TNS-PFS Contract value: VND 4,557,487,596	*TNS – Processing for PFS*
23	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*22-07-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 052025/HĐGC/TNS-PFS Contract value: VND 8,276,608,142	*TNS – Processing for PFS*
24	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*04-09-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 062025/HĐGC/TNS-PFS Contract value: VND 8,144,923,219	*TNS – Processing for PFS*
25	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*01-10-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 072025/HĐGC/TNS-PFS Contract value: VND 6,874,679,373	*TNS – Processing for PFS*

26	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*09-12-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 082025/HĐGC/TNS-PFS Contract value: VND 63,407,025	*TNS – Processing for PFS*
27	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*12-12-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 092025/HĐGC/TNS-PFS Contract value: VND 1,558,310,177	*TNS – Processing for PFS*
28	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*12-12-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 102025/HĐGC/TNS-PFS Contract value: VND 612,264,400	*TNS – Processing for PFS*
29	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*15-12-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 112025/HĐGC/TNS-PFS Contract value: VND 342,861,750	*TNS – Processing for PFS*
30	*Vnsteel Thang Long Coated Sheets Joint Stock Company*	*Subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0104815568	Lot 14, Quang Minh Industrial Park, Quang Minh Commune, Hanoi City, Vietnam	*18-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 012025/XNĐH/TNS-TL Contract value: VND 11,341,384,450	
31	*Vnsteel Thang Long Coated Sheets Joint Stock Company*	*Subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0104815568	Lot 14, Quang Minh Industrial Park, Quang Minh Commune, Hanoi City, Vietnam	*09-10-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 022025/XNĐH/TNS-TL Contract value: VND 15,592,781,353	
32	*Saigon Steel Service & Processing Co., Ltd*	*Associate company of Vietnam Steel Corporation - JSC (VNS)*	3600239229	No. 5, Road 4A, Bien Hoa II Industrial Park, Long Hung Ward, Dong Nai Province, Vietnam	*12-09-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 12092025/HĐMB-TNS-SGC Contract value: VND 373,850,400	
33	*SaiGon Steel Service & Processing Co., Ltd*	*Associate company of Vietnam Steel Corporation - JSC (VNS)*	3600239229	No. 5, Road 4A, Bien Hoa II Industrial Park, Long Hung Ward, Dong Nai Province, Vietnam	*16-10-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 16102025/HĐMB-TNS-SGC Contract value: VND 653,106,300	
34	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*09-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 09052025/HĐGC-CRC/TNS-SMC Contract value: VND 521,715,196	*TNS – Processing for PFS*
35	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*11-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 11062025/HĐGC-CRC/TNS-SMC Contract value: VND 43,892,805	*TNS – Processing for PFS*

36	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*10-07-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 10072025/HĐGC-CRC/TNS-SMC Contract value: VND 119,219,650	*TNS – Processing for PFS*
37	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*25-07-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 25072025/HĐGC-CRC/TNS-SMC Contract value: VND 255,595,560	*TNS – Processing for PFS*
38	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*07-10-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 07102025/HĐGC-CRC/TNS-SMC Contract value: VND 71,998,520	*TNS – Processing for PFS*
39	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*18-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 18032025/HĐMB-HRC/HMC-TNS Contract value: VND 71,410,053,000	*HMC sell to TNS*
40	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*09-05-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 0905025/HĐMB-HRC/HMC-TNS Contract value: VND 70,565,620,125	*HMC sell to TNS*
41	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*05-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 05062025/HĐMB-HRC/HMC-TNS Contract value: VND 18,517,395,204	*HMC sell to TNS*
42	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*19-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 19062025/HĐMB-PO/HMC-TNS Contract value: VND 44,777,195,552	*HMC sell to PO*
43	*Vnsteel - Hochiminh City Metal Corporation*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300399360	No. 193 Dinh Tien Hoang Street, Tan Dinh Ward, Ho Chi Minh City, Vietnam	*25-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 25062025/HĐMB-PO/HMC-TNS Contract value: VND 45,342,651,540	*HMC sell to PO*
44	*Vnsteel - Phu My Flat Steel Company Limited*	*Major shareholder of a subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*05-02-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 1202/HĐMB-2025-TNS Contract value: VND 51,453,559,638	*PFS sell to TNS*
45	*The Foreign Trade Freight Forwarding and Warehousing JSC*	*A subsidiary of Vietnam Steel Corporation - JSC (VNS)*	*0300648264*	102C Nguyen Van Cu Street, Cau Ong Lanh Ward, Ho Chi	*23-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Sales Contract No. 012025/HĐMB-PO/TNS-VNT Contract value: VND 22,902,979,076	

				Minh City, Vietnam				
46	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	KCN Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*03-03-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 2203/HĐGC-2025-TNS Contract value: VND 4,067,915,799	*PFS – Pickling Processing for TNS*
47	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*09-04-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 3204/HĐGC-2025-TNS Contract value: VND 1,494,450,040	*PFS – CRC Processing for TNS*
48	*Vnsteel - Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam	*06-06-25*	Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated 19 March 2025)	Processing Contract No. 4706/HĐGC-2025-TNS Contract value: VND 1,483,523,459	*PFS – CRC Processing for TNS*
49	*The Foreign Trade Freight Forwarding and Warehousing., Jsc*	*A subsidiary of Vietnam Steel Corporation - JSC (VNS)*	0300648264	102C Nguyen Van Cu, Cau Ong Lanh Ward, Ho Chi Minh City		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Transportation service contract Contract value: VND 270,786,704	
50	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Processing contract for cover bands Contract value: VND 69,926,490	
51	*SMC Phu My Steel Processing Co.,Ltd*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502446058	N7 Street, Phu My II Industrial Park, Tan Phuoc Ward, Ho Chi Minh City, Vietnam		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Finished product edge trimming contract Contract value: VND 19,367,370	
52	*Phu My Flat Steel Company Limited*	*100%-owned subsidiary of Vietnam Steel Corporation - JSC (VNS)*	3502270157	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Other service purchase contract Contract value: VND 406,637,280	
53	*Mechanical Engineering & Metallurgy Joint-Stock Company*	*Associate company of Vietnam Steel Corporation - JSC (VNS)*	3600869728	280 An Binh Quarter, Tran Bien Ward, Dong Nai Province, Vietnam		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No.	Repair service contract Contract value: VND 545,600,000	

						03/NQ.HĐQT2025 (dated March 19, 2025)		
54	*SMC Steel Mechanical Company Limited*	*100%-owned subsidiary of SMC Trading Investment Joint Stock Company*	3502317221	Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City, Vietnam		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Contract for purchase of materials and spare parts Contract value: VND 12,210,000	
55	*Vietcredit Finance Joint Stock Company*	*Investee company*	0102766770	9th Floor, V.E.T Building, No. 98 Hoang Quoc Viet Street, Nghia Do Ward, Hanoi.		Board of Directors' Resolution No. 03/NQ.HĐQT2024 (dated April 10, 2024); Board of Directors' Resolution No. 03/NQ.HĐQT2025 (dated March 19, 2025)	Credit agreement Interest value: VND 580,410,760	

c) Transactions between the company's internal person, related persons of internal person and subsidiaries, or companies controlled by the company: None

d) Transactions between the company and companies where members of the Board of Directors, members of the Board of Supervisors, Directors (General Directors), and other managers were and are founding members or members of the Board of Directors, Directors (General Directors) within the last three (03) years (calculated at the time of reporting):

No.	Name of company that has and is currently transacting	Relationship with TNS
01	Southern Steel Sheet Co., Ltd	Founding Member

e) 5.2. Transactions between the company and companies where related person of members of the Board of Directors, Board of Supervisors members, Directors (General Directors), and other managers are members of the Board of Directors or Directors (General Directors): **None**.

f) 5.3. Other transactions of the company (if any) that may bring material or immaterial benefits to members of the Board of Directors, Board members of Supervisors, Directors (General Directors), and other managers: **None.**

III. BOARD OF DIRECTORS' OPERATIONAL PLAN FOR 2026

In 2026, the Board of Directors will undertake the following tasks:

- Successfully organize the 2026 Annual General Meeting of Shareholders, presenting to the General Meeting matters within its decision-making authority.

- Focus on directing, closely supervising, and promptly adjusting the activities of the Board of Executives, particularly in the implementation of production, business, and

financial plans.

- Conduct regular quarterly meetings to discuss and approve reports, plans, and to effectively direct and ensure the timely implementation of resolutions from the General Meeting of Shareholders.

- Hold extraordinary meetings (via written documents or phone calls) to address arising matters within the Board of Directors' authority.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



TRAN NGOC TUAN

VIET NAM STEEL CORPORATION
THONGNHAT FLAT STEEL JOINT STOCK COMPANY

No.: 02 /BC-TNS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March 10, 2026

REPORT
PRODUCTION AND BUSINESS PERFORMANCE RESULTS IN 2025 KEY TASKS FOR 2026

Part I
PERFORMANCE RESULTS IN 2025

I. SUMMARY OF MARKET CONDITIONS AND PRODUCT CONSUMPTION:

The Vietnamese steel market saw a flourishing domestic production and consumption in the first 6 months of 2025. Production maintained a strong growth momentum, increasing by 9.7% year-on-year. Sales increased by 10.2%, primarily driven by domestic consumption. Conversely, exports faced difficulties due to trade barriers and a sharp decline in international steel prices; finished steel exports decreased by 13% in volume and 22.5% in value.

The Ministry of Industry and Trade's issuance of a decision to impose temporary anti-dumping duties on HRC imported from China (tax rates ranging from 19.38% to 27.83%) on February 21 had the effect of reducing the volume of HRC imports into Vietnam, pulling the import market share down from a high level (over 70%) to approximately 54% in the first 6 months of the year, thereby increasing the domestic market share. Although the total volume of HRC imports decreased sharply (4.5 million tons compared to nearly 6 million tons in the first half of 2024), the volume of wide-width HRC (from 1,880 mm and above) imported from China increased dramatically (15 times) after the Ministry of Industry and Trade initiated an anti-dumping investigation (AD20) on HRC imported from China and India.

CRC consumption in the first quarter saw strong growth (increasing 21% year-on-year) due to the carry-over effect from the end of 2024; however, it began to show signs of slowing down in the second quarter (decreasing by 10%) due to seasonal factors and general difficulties in the export market.

Due to export difficulties, consumption of galvanized steel tended to shift towards the domestic market, leading to increased competition but also helping to meet recovery demand. The decision to impose (temporary) AD duties on galvanized steel in April 2025 for imports from China and South Korea helped increase the competitive advantage for domestically produced galvanized steel and products using CRC, thereby indirectly boosting domestic CRC consumption. The proportion of domestic HRC used in galvanized steel production increased to 40% (from 15-20% in the same period of 2024). Domestic HRC producers benefited directly, reducing price competition pressure from imports and helping domestic HRC prices have a more stable foundation, creating conditions for galvanized steel and steel pipe manufacturers to prioritize the use of domestic HRC.

Second half of the year: The Ministry of Finance's official imposition of anti-dumping duties on HRC steel imported from China (and the termination of the investigation into India) effective July 2025, with rates ranging from 23.1% to 27.83%, has significantly curbed the influx of low-priced Chinese HRC into Vietnam, enabling major domestic HRC producers to increase their production volume and domestic market share. The exemption of Hoa Phat's HRC from the 12.1% AD duty for exports to the EU market has maintained its competitive advantage and partially facilitated the flow of HRC exports to the European market (despite continuing to face general challenges).

In August, the Ministry of Finance officially imposed anti-dumping duties on galvanized steel products imported from China (with the highest tax rate reaching 37.13%) and South Korea (maximum 15.67%), so CRC sales continued to grow, especially in August, which saw a 38% increase year-on-year thanks to recovery driven by public investment and the recovery of downstream manufacturing industries. However, galvanized steel declined by 11% as exports faced difficulties due to weak global demand and barriers in major markets (USA, EU).

The last 2 months of the year trended towards a stable recovery in domestic consumption, driven by the effects of trade defense measures and the peak construction season at the end of the year. However, export pressure remained significant due to increasing trade barriers in major markets (USA, EU) and the region (ASEAN), and global oversupply (especially from China) made it difficult for export prices to increase significantly.

II. RESULTS OF THE IMPLEMENTATION OF THE 2025 PLAN TARGETS:

1. Data on the results of the implementation of the 2025 plan targets:

Indicator	2024 Actual	2025		Comparison Ratio	
		Annual Plan	Actual	% Compared to Annual Plan	+/- Compared to 2024
Production (tons)	**263,463**	**190,000**	**161,055**	**85**	**-39**
Finished products	148,459	100,000	58,670	59	-60
Toll manufacturing	115,004	90,000	102,385	114	-11
Sales (tons)	**257,972**	**190,000**	**167,291**	**88**	**-35**
Finished products	142,646	100,000	64,695	65	-55
Toll manufacturing	115,326	90,000	102,596	114	-11

+ Evaluation of results:

- Total production volume in 2025: 161,055 tons, reaching 85% of the annual plan and a 39% decrease compared to 2024.
- Total sales volume in 2025: 167,291 tons, reaching 88% of the annual plan and a 35% decrease compared to 2024.

2. Implementation status of financial plan targets:

No.	Description	2024	2025		Comparison Ratio (%)	
			Plan	Actual	Compared to plan	(+/-) Compared to same period
1	Net revenue from sales and services	2,555,800	1,493,022	1,059,229	71%	-59%
2	Cost of goods sold	2,485,080	1,452,516	1,022,962	70%	-59%
3	Gross profit from sales and services	70,720	40,506	36,267	90%	-49%
4	Financial activity revenue	70	60	62	103%	-11%
5	Financial expenses	(10,279)	3,600	3,264	91%	-132%
	in which: Interest expense	(10,877)	3,600	2,870	80%	-126%
6	Selling expenses	4,880	4,355	2,221	51%	-54%
7	General and administrative expenses	15,594	12,610	11,676	93%	-25%
8	Net profit from business activities	60,593	20,001	19,166	96%	-68%
9	Other income	592	598	464	78%	-22%
10	Other expenses	1,534	600	1,024	171%	-33%

11	Other profit	(942)	(2)	(561)	28050%	-40%
12	**Accounting profit before tax**	**59,651**	**20,000**	**18,606**	**93%**	**-69%**
13	Current corporate income tax expense	10,177	4,120	4,591	111%	-55%
14	**Accounting profit after tax**	**49,474**	**15,879**	**14,015**	**88%**	**-72%**

The Company's production and business results in 2025 recorded a profit of VND 14,015 million, achieving 88% of the annual plan.

3. Raw materials - finished goods, supplies - spare parts:

The Company always proactively coordinates closely with raw material suppliers and updates production notifications for customers to adjust the production-delivery process appropriately according to market conditions.

The Company implements a policy of limiting the purchase of imported materials, boldly replacing them with domestic materials and goods to reduce costs and procedures, as well as meeting fast delivery times.

There is a plan to purchase long-term materials, only considering purchasing necessary materials to avoid long-term inventory leading to increased cost prices.

4. Implementation of economic and technical targets:

Equipment and machinery operated stably, with no incidents occurring. The production plan ensured delivery schedules as requested by customers.

In 2025, periodic maintenance, preparation, and contingency planning for materials/spare parts continued to be performed well, so the line operated stably. In addition, production planning was arranged continuously and efficiently, leading to high operational efficiency. Incidents such as steel strip breakage and misalignment were minimal; therefore, all technical and economic indicators were achieved below the assigned norms.

5. Thrift practice and anti-waste measures:

Strengthen contingency material work, increase on-site processing.

Proceed to purchase the right types and sufficient quantities of truly necessary materials in a timely manner to limit inventory and ensure the operation of machinery and equipment.

Proactively researched and utilized materials and spare parts with lower costs while still ensuring quality and service life in accordance with technical requirements.

Collaborate with domestic companies to design and manufacture mechanical equipment and spare parts that can be processed domestically to reduce import costs, while simultaneously strengthening efforts to repair and restore replacement materials for reuse to avoid waste.

6. Occupational Health and Safety, factory industrial hygiene:

Occupational safety and health activities were implemented in a comprehensive and coordinated manner to ensure a safe working environment, minimize the risk of occupational accidents, and protect employees' health.

Fire prevention and fighting and rescue operations were regularly maintained throughout the year to ensure fire safety across the entire plant area.

Environmental protection activities were carried out to ensure compliance with legal regulations and to effectively control the plant's emission sources. Specific activities included:

- Conducting monitoring and preparing periodic environmental monitoring reports.
- Inspection and certification of equipment subject to strict occupational safety requirements.
- Treatment and management of hazardous waste in accordance with legal regulations...

7. Finance – Accounting:

Monthly analysis of cost prices and business results, proactively balancing financial resources.

Coordinate with the Planning-Business Department to recover debts.

Perform tax declarations in accordance with State regulations.

Prepare and conduct audits of Financial Statements, organize the implementation and reporting of periodic inventory counts according to regulations.

Arranged cash flow to repay debts to units in the system, credit institutions, and customers. Total debt repayment in the year up to December 31, 2025, was: VND 25.578 Billion.

8. Labor organization, payroll, and office administration:

8.1 Labor organization, payroll:

- Average total number of employees of the Company: 95 employees.
- Average income in 2025: 17,536,000 VND/person/month.

8.2 Regime-Policy:

- Implemented in accordance with State regulations on social insurance and health insurance contributions, with full social insurance payments made.
- Full payment of severance allowances, sickness, and maternity benefits for employees.
- Organizing periodic health check-ups and purchasing health insurance for all employees...

9. General assessment:

9.1 Achievements:

- The Company continuously keeps close track of market demand and actively listens to feedback and information shared by customers in order to seize opportunities to maintain production output, create employment, and stabilize income for employees. In addition to comprehensive coordination with companies in the Vnsteel flat steel system (Phu My Flat Steel Company Limited; Southern Steel Sheet Co., Ltd), TNS also proactively coordinates to establish reasonable production plans, meeting customer requirements well with large companies outside the system to strive to complete the set plan targets.
- Machinery and equipment operated stably.
- The production plan ensured delivery schedules as requested by customers.
- Economic-technical indicators that account for a large proportion and cost, such as rolling oil, rolling mill rolls, and metal, were performed lower than the assigned norms.
- Implemented reductions in unnecessary costs, saved materials.

9.2 Shortcomings:

- The Company's production output remains constrained due to its dependence on the pickling stage, which has prevented the Company from capitalizing on market opportunities recently, thereby impacting on its production and business performance.
- The Company lacks the cash flow to be proactive and autonomous in purchasing HRC raw materials for production, resulting in TNS losing significant opportunity profit. Toll manufacturing for customers only generates enough revenue to cover costs and maintain employment for workers.

9.3 Conclusion:

TNS's sales volume in 2025 reached 88% of the annual plan. However, revenue levels and indicators regarding both sales and production volume remain lower than the same period in 2024, indicating that sales in 2025 were not optimized due to market demand.

The business performance in 2025 resulted in a profit after tax of 14,015 Million VND; however, this is still insufficient to cover the accumulated losses of many previous years. There are many objective and subjective reasons for the consecutive years of losses, such as fierce market competition and a lack of working capital. Although business operations still face many difficulties, TNS continues to ensure stable employment and income for 95 employees.

Part II
KEY TASKS FOR 2026

I. Market Outlook:

2026 is considered a pivotal year for the Vietnamese HRC market thanks to major projects coming into operation. The Dung Quat 2 Complex project of Hoa Phat is expected to reach near-maximum capacity in 2026, raising Hoa Phat's total HRC output to approximately 9 million tons/year. The sharp increase in domestic HRC supply will help Vietnam significantly reduce its dependence on imported steel (primarily from China) and global HRC price fluctuations. Domestic HRC prices are forecast to stabilize and trend slightly upward (approximately 8-9% compared to 2025) due to recovering domestic demand and anti-dumping measures applied to HRC imported from several countries (anti-circumvention duties on large-format HRC are expected to be issued in the first quarter of 2026). Enterprises with closed-loop production chains (such as Hoa Phat) will benefit absolutely, helping to significantly improve profit margins.

The cold-rolled coil (CRC) market will closely follow HRC trends, continuing to maintain stable growth thanks to the recovery of downstream industries such as automotive, motorcycles, and household appliances. Abundant, stable, and competitively priced domestic HRC supply will give CRC manufacturers an advantage in cost control compared to previous years. Domestic consumption is expected to maintain good growth, especially in the context of the Government continuing to promote public investment and potentially introducing further policies to stimulate production.

Consumption of galvanized steel will face clear divergence between the domestic and export markets. Official anti-dumping duties applied to galvanized steel imported from China/South Korea (with the highest rate of 37.13% for China) will create a solid protective wall, helping domestic enterprises regain market share; enterprises with strong, widespread distribution networks will benefit directly. On the export market side, the challenge of the European Union's Carbon Border Adjustment Mechanism (CBAM), which will be fully implemented from 2026, will significantly impact galvanized steel exports to the EU (one of Vietnam's major export markets), as well as the preliminary anti-dumping duties of 40-88% that the US has imposed on Vietnamese galvanized steel (with a final conclusion expected soon), which will significantly reduce export volumes to this market.

It is predicted that exports to the US and EU in 2026 will slow down or be blocked for products subject to high tariffs. Enterprises must find ways to pivot to South Asian and Southeast Asian markets, where selling prices and profit margins are lower, increasing competitive pressure and oversupply in the global market.

Currently, Vietnam's production capacity for galvanized steel and steel pipes is approximately 7-8 million tons/year. Meanwhile, domestic consumption is stable at about 4 million tons, and exports are about 2.8 million tons. The domestic oversupply has reached more than 14% (approximately 1.2 million tons), mainly resulting from capacity expansion in previous years, while domestic demand (particularly from the civil construction and real estate sectors) has been recovering slowly. Major enterprises like Hoa Sen Group or Nam Kim Steel currently have no plans to expand production capacity significantly for this segment in 2026, but are focusing on optimization and domestic distribution channels to increase market share; therefore, domestic competition will be intense.

Export volume in 2026 is predicted to continue to decline. Major units such as Nam Kim Steel, Ton Dong A, Tay Nam Steel, TVP Steel, etc., will focus on maximizing their existing lines, which will lead to a sharp decline in external toll manufacturing volumes.

II. 2026 Plan Targets:

+ Total sales volume: 100,000 tons/year. In which:
- Finished products: 40,000 tons
- Toll manufacturing: 60,000 tons

+ Profit: VND 01 Billion.

III. SPECIFIC SOLUTIONS FOR IMPLEMENTING 2026 TASKS:

1. Production and business solutions:

Continue to closely monitor every market fluctuation to have flexible production and business plans, and work with customers to identify output product requirements to diversify raw material sources to suit each product.

Strengthen comprehensive cooperation within the system to enable equipment lines to maximize design efficiency, achieving high output above the break-even point, thereby optimizing product costs and profits.

Strive to leverage every opportunity from units outside the system to find additional toll manufacturing opportunities to increase production volume. Strengthen efforts to identify and meet the demand of small retail customers in order to increase sales volume and generate additional revenue.

2. Technical and technological solutions:

Continue to focus on maintenance, servicing, and preparing spare parts to ensure and maintain the continuous and stable operation of machinery, equipment, and production lines, contributing to ensuring production.

Enhance preventive maintenance. Prepare spare parts and supplies to ensure machinery operates continuously, minimizing downtime due to breakdowns or waiting for materials.

Develop production plans for each order, ensuring continuous, economical, and efficient production to reduce electricity consumption and other economic-technical indicators.

Adhere closely to the production plan to focus on implementing truly urgent and necessary items, especially those ensuring product quality, safety for personnel, machinery, equipment, and the environment.

3. Financial management solutions:

The Company will continue to control production costs and implement cost-saving measures to reduce product costs.

Monitor and manage debts strictly to avoid the occurrence of bad debts.

Control cash flow circulation reasonably to ensure it serves the Company's production and business needs and debt repayment.

4. Labor and payroll solutions:

Continue to implement labor reviews and assessments to rearrange and reallocate personnel reasonably to improve work efficiency for each position and department in the Company.

Strengthen internal training to improve professional qualifications for the workforce, better meeting production needs.

Promote labor supervision and management, and research to update additional forms to stimulate operational efficiency in all fields of work.

Maintain stable security and order, and organize the protection of the Company's assets and personnel well.

Recipients:
- Shareholders;
- BOD, BOS, BOM;
- Archived: AD.;

(2026 GMS Documents).

GENERAL DIRECTOR



To Ngoc Huy

THONGNHAT FLAT STEEL
JOINT STOCK COMPANY
BOARD OF SUPERVISORS
No. : 03/BC-BKS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March 10, 2026

REPORT OF THE BOARD OF SUPERVISORS FOR 2025

- *Based on the Charter of Thong Nhat Flat Steel Joint Stock Company*
- *Based on the Working Regulations of the Board of Supervisors*

The Board of Supervisors hereby reports to the General Meeting of Shareholders on the inspection and supervision activities of the Company in 2025 as follows:

I. Activities of the Board of Supervisors

1. Personnel:

The Board of Supervisors consists of three members, as follows:

- Ms. Le Thuy Trinh - Head of the Board of Supervisors
- Ms. Nguyen Thi Hong May - Member
- Mr. Nguyen Duy Dung - Member

The remuneration for the Board of Supervisors' members was implemented in accordance with the Resolution of the 2025 General Meeting of Shareholders.

2. Activities of the Board of Supervisors

In 2025, the Board of Supervisors maintained regular operations, participating in Board of Directors and Board of Executives meetings related to quarterly business activities and the implementation of plans approved by the General Meeting of Shareholders.

- Supervised the Board of Directors and Board of Executives in the management and operation of the Company, ensuring compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors.

- Monitored the implementation of the Company's business and financial plans.

- Monitored the implementation of the Company's business and financial plans.

- Reviewed and audited the quarterly financial reports, six-month financial review, and annual financial statements.

- Supervised the information disclosure process to ensure compliance with legal regulations.

- Performed other duties as assigned under the Board of Supervisors' functions and responsibilities.

II. Results of the Board of Supervisors' Inspection and Supervision in 2025.

1. Supervision of the Board of Directors and the Board of Management:

- The Board of Directors (BOD) and the Board of Management effectively carried out the tasks set forth in the resolutions of the General Meeting of Shareholders (GMS). The BOD's activities were conducted in full compliance with the Law on Enterprises, the Company's Charter, the GMS Resolutions, and other applicable legal regulations.

- The BOD's strategic policies and decisions regarding management, operations, and supervision of the Company's business activities were based on objectives approved by the General Meeting of Shareholders.

- The Board of Directors issued resolutions related to the Company's activities within its authority and responsibilities.

- Throughout 2025, the BOD held regular and periodic meetings, with full participation of all members, ensuring effective asset and capital management to support safe and efficient business growth.

- Based on the business plan approved at the GMS, the Board of Management closely followed its strategic objectives, actively implementing business solutions to expand markets, optimize inventory management, control production costs, and manage financial resources effectively. The Board of Management continuously reinforced its oversight, restructuring production processes, monitoring product quality, holding periodic meetings to assess operations, and promptly addressing arising issues.

2. Implementation of the 2025 Annual General Meeting of Shareholders' Resolution:

- The Company selected AASC Auditing Firm Limited as the independent auditor for the interim and annual financial statements for 2025, in accordance with the GMS Resolution.

- The distribution of 2024 profits was carried out in 2025 as per the GMS Resolution. The Company did not plan to distribute dividends in 2025, in accordance with the GMS Resolution.

- Paid remuneration to the Board of Directors and the Board of Supervisors in accordance with the GMS Resolution.

- Implementation results of the production and business plan: Production output reached 161,055 tons, achieving 85% of the annual plan; sales volume reached 167,291

tons, achieving 88% of the annual plan. Profit before tax reached VND 18.606 billion, achieving 93% of the annual plan.

- The approval of transaction values for contracts between the Company and related parties, as well as the authorization granted to the General Director to sign related-party transactions, was executed in compliance with the GMS Resolution.

- Supplementation of registered business lines and amendment of the Company's Charter were implemented in accordance with the Resolution of the GMS.

- The Company's address was updated and the Charter was amended due to changes in administrative boundaries in accordance with the Resolution of the GMS.

- In November 2025, the Company held an Extraordinary General Meeting of Shareholders (EGMS) to dismiss one member of the Board of Directors and elect an additional member of the Board of Directors for the remaining term of 2022–2027. The Company's address was also updated and the Charter amended due to changes in administrative boundaries in accordance with the Resolution of the EGMS.

3. Results of the Financial Statement Review and Evaluation of Business Performance in 2025

The Board of Supervisors agrees with the opinion of AASC Auditing Firm Company Limited regarding the Company's 2025 financial statements. The financial statements present fairly and reasonably, in all material respects, the financial position of the Company as at December 31, 2025. The Statement of Profit or Loss (Income Statement) and the Statement of Cash Flows for 2025 are prepared in accordance with the Vietnamese Accounting Standards (VAS). The recording of accounting entries, maintenance of accounting books, classification of economic transactions, and presentation of the financial statements have been carried out in compliance with relevant legal regulations.

- **Financial Position and Business Performance in 2025:**

Unit: VND

No.	Items	2025	2024	Growth 2025/2024
A	**Financial Position**			
I	**Total Assets**	**413,074,103,185**	**450,562,605,344**	-8.3%
1	Current Assets	196,610,206,177	221,391,276,726	-11.2%
2	Non-current Assets	216,463,897,008	229,171,328,618	-5.5%
II	**Total Resources**	**413,074,103,185**	**450,562,605,344**	-8.3%

No.	Items	2025	2024	Growth 2025/2024
1	Owners' Equity	92,861,217,200	78,846,446,746	17.8%
2	Liabilities	320,212,885,985	371,716,158,598	-13.9%
2a	*Current Liabilities*	*285,382,396,019*	*334,885,668,632*	-14.8%
2b	*Non-current Liabilities*	*34,830,489,966*	*36,830,489,966*	-5.4%
	Current Assets minus Current Liabilities	*-88,772,189,842*	*-113,494,391,906*	-21.8%
	Liabilities/Total Resources Ratio	*77.5%*	*82.5%*	-6.1%
B	**Income**			
1	Net Revenue	**1,059,228,669,044**	**2,555,799,797,496**	-58.6%
2	Profit Before Tax	18,605,701,796	59,651,269,578	-68.8%
3	Net Profit After Tax	14,014,770,454	49,473,980,786	-71.7%

- **Financial Ratios:**

Liquidity Ratios	Unit	2025	2024	Value Change (+/-)	Percentage Change (+/-)
- Overall Liquidity Ratio	Times	1.29	1.21	0.08	6%
- Current Ratio	Times	0.69	0.66	0.03	4%
- Quick Ratio	Times	0.093	0.096	-0.003	-3%
- Debt-to-Equity Ratio	Times	3.45	4.71	-1.26	-26%
- Debt-to-Total Assets Ratio	%	77.5	82.5	-5.00	-6%

As of December 31, 2025 the total amount of overdue liabilities was VND 133.306 billion (compared to VND 153.66 billion as at January 1, 2025). The Company's current liabilities exceeded its current assets by VND 88.772 billion (compared to VND 113.49 billion as at January 1, 2025).

Equity increased by 17.8%, while all other indicators declined compared to 2024. Net revenue decreased by 58.6%, equivalent to a decrease of VND 1,496.571 billion, and profit after tax decreased by 71% compared to 2024.

The quick ratio was 0.093 (compared to 0.096 as at January 1, 2025), and total liabilities were 3.45 times equity (compared to 4.71 times as at January 1, 2025). The Company has not yet reached any significant new agreements regarding debt rescheduling. Therefore, under the current operating conditions, the Company may not be able to arrange sufficient financial resources to settle its maturing borrowings.

- **Profitability Ratios:**

Profitability Ratios or Growth Indicators	Unit	2025	2024	Value Change (+/-)
- Return on Equity (ROE)	%	16.32	91.43	-75.11
- Return on Assets (ROA)	%	3.25	11.65	-8.4
- Net Profit Margin (Net Profit/Total Revenue)	%	1.32	1.94	-0.62
- Equity Turnover Ratio	Times	12.34	47.23	-34.89

In 2025, the Return on Equity (ROE) was 16.32%, the Return on Assets (ROA) was 3.25%, and the Net Profit Margin was 1.32%. These ratios decreased compared to 2024. The Company must maintain its competitive advantage, fully utilize its relationships to expand its customer base, and strive for the best results. Additionally, risk management needs to be strengthened, as the Company's liabilities remain substantial. The profits generated must be allocated for debt repayment, which limits business opportunities.

4. Recommendations from the Board of Supervisors

To enhance the Company's business efficiency, the Board of Supervisors recommends that the Board of Directors and the Board of Executives consider the following:

- Continue to develop annual business plans that align with the Company's capacity and resources to ensure the achievement of set goals.

- Enhance control over the Company's revenue and expenses, closely monitor production management and product quality, and seek continuous improvements in production efficiency and labor productivity through effective labor and technology management. Invest in strengthening the management team and improving the technical expertise of employees.

- Develop a detailed business plan by setting specific targets, identifying customer needs, strengthening product promotion and marketing activities, and improving product quality. At the same time, expand relationships with new customers while maintaining market share among long-standing customers

- Strengthen the inspection, maintenance, and periodic servicing of the Rolling Mill, RCL system, and related auxiliary components to ensure product quality.

- The Board of Management must closely oversee production costs, expand and strengthen relationships with customers in order to explore and capture additional business opportunities. Enhancing production efficiency to increase the Company's value and the market value of TNS shares.

- Continue negotiations with creditors to reschedule debt payments, extend repayment terms, and reduce interest rates, thereby gradually reducing the Company's outstanding liabilities.

- Strengthen coordination with flat steel units within the Vietnam Steel Corporation system.

- In 2025, the total debt repaid was VND 25.578 billion. However, the Company's current liabilities exceeded its current assets, directly impacting its liquidity position. Therefore, in 2026, the Company must continue to develop and implement an appropriate debt repayment plan.

II. Work Plan of the Board of Supervisors for 2026

In exercising its rights and responsibilities in accordance with the Law on Enterprises and the Company's Charter, the Board of Supervisors conducted inspection and supervision of the following activities:

- Monitoring the implementation of the business and production plan, as well as the execution of resolutions passed by the General Meeting of Shareholders and the Board of Directors
- Supervising the financial status and the compliance with management regulations in business and production activities.
- Participating in the review of the 2026 Financial Statements in coordination with independent auditors.
- Appraising quarterly, semi-annual, and annual Financial Statements, while inspecting and organizing the implementation of accounting and financial duties.

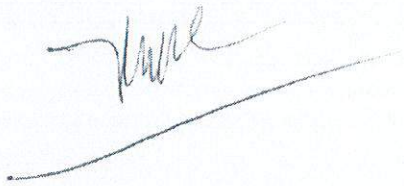
The above outlines the key activities of the Board of Supervisors regarding the Company's business operations in 2025 and its work plan for 2026.

This report has been unanimously approved by all members of the Board of Supervisors.

Wishing the General Meeting a great success./.

Recipients:
- BOD
- Archive BOS

ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD



LE THUY TRINH

VIET NAM STEEL CORPORATION
THONGNHAT FLAT STEEL JOINT STOCK COMPANY

No.: 04/BC-TNS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City, March,16, 2026

AUDITED FINANCIAL STATEMENTS 2025

To: **Esteemed Shareholders, Board of Directors**
Thong Nhat Flat Steel Joint Stock Company

The financial statements of Thong Nhat Flat Steel Joint Stock Company were prepared on March 05, 2026, including the Balance Sheet as of December 31, 2025, the Income Statement, the Cash Flow Statement for the fiscal year ended on the same date, and the Notes to the Financial Statements.

The financial statements have been prepared and fairly presented in accordance with Accounting Standards, the Vietnamese Enterprise Accounting System, and relevant legal regulations governing the preparation and presentation of financial statements as of December 31 each year.

The financial statements of Thong Nhat Flat Steel Joint Stock Company have been audited and presented by AASC Auditing Firm Company Limited.

A summary of the financial statements is as follows:

1. Blance sheet:

As at 31/12/2025

Unit: VND

Code	ASSETS		Note	31/12/2025	01/01/2025
				VND	VND
100	**A.**	**SHORT-TERM ASSETS**		**196.610.206.177**	**221.391.276.726**
110	**I.**	**Cash and cash equivalents**	**3**	**4.512.615.988**	**4.221.405.547**
111	1.	Cash		4.512.615.988	4.221.405.547
130	**II.**	**Short-term receivables**		**9.207.605.325**	**13.675.750.532**
131	1.	Short-term trade receivables	4	989.150.850	4.897.703.823
132	2.	Short-term prepayments to suppliers	5	2.319.632.773	3.276.079.788
136	3.	Other short-term receivables	6	5.898.821.702	5.501.966.921
140	**III.**	**Inventories**	**7**	**170.051.859.249**	**189.366.760.583**
141	1.	Inventories		170.051.859.249	189.366.760.583
150	**IV.**	**Other short-term assets**		**12.838.125.615**	**14.127.360.064**

151	1.	Short-term prepaid expenses	10	1.077.721.087	1.111.084.527
152	2.	Deductible VAT		11.760.404.528	13.016.275.537
200	**B.**	**NON-CURRENT ASSETS**		**216.463.897.008**	**229.171.328.618**
220	**I.**	**Fixed assets**		**154.787.366.972**	**175.482.599.832**
221	1.	**Tangible fixed assets**	9	154.787.366.972	175.482.599.832
222	-	- Historical costs		*551.811.486.734*	*547.206.697.745*
223	-	- Accumulated depreciation		*(397.024.119.762)*	*(371.724.097.913)*
240	**II.**	**Long-term assets in progress**	**8**	**7.690.224.626**	**5.279.738.989**
242	1.	Construction in progress		7.690.224.626	5.279.738.989
260	**III.**	**Other long-term assets**		**53.986.305.410**	**48.408.989.797**
261	1.	Long-term prepaid expenses	10	53.986.305.410	48.408.989.797
270	**TOTAL ASSETS**			**413.074.103.185**	**450.562.605.344**
Mã số	**RESOURCES**		**Notes**	**31/12/2025**	**01/01/2025**
				VND	**VND**
300	**C.**	**LIABILITIES**		**320.212.885.985**	**371.716.158.598**
310	**I.**	**Current liabilities**		**285.382.396.019**	**334.885.668.632**
311	1.	Short-term trade payables	11	175.754.042.264	48.433.733.433
312	2.	Short-term prepayments from customers	12	617.541.759	144.193.365.033
313	3.	Taxes and other payables to State budget	13	4.003.525.527	11.522.648.212
314	4.	Payables to employees		1.377.995.867	8.010.623.449
315	5.	Short-term accrued expenses	14	261.146.750	1.678.369.520
319	6.	Other short-term payments	15	103.258.694.685	104.736.378.555
320	7.	Short-term borrowings and finance lease liabilities	16	-	16.201.101.263
322	8.	Bonus and welfare fund		109.449.167	109.449.167
330	**II.**	**Non-current liabilities**		**34.830.489.966**	**36.830.489.966**
338	1.	Long-term borrowings and finance lease liabilities	16	34.830.489.966	36.830.489.966
400	**D.**	**OWNER'S EQUITY**		**92.861.217.200**	**78.846.446.746**
410	**I.**	**Owner's equity**	**17**	**92.861.217.200**	**78.846.446.746**
411	1.	**Contributed capital**		200.000.000.000	200.000.000.000
411a		Ordinary shares with voting rights		*200.000.000.000*	*200.000.000.000*
418	2.	Development investment funds		764.439.744	764.439.744
421	3.	**Retained earnings**		(107.903.222.544)	(121.917.992.998)
421a		*Retained earnings accumulated till the end of the previous year*		*(121.917.992.998)*	*(171.391.973.784)*
421b		*Retained earnings of the current year*		*14.014.770.454*	*49.473.980.786*
440	**TOTAL RESOURCES**			**413.074.103.185**	**450.562.605.344**

2. Statement of Income:

Unit: VND

Code	ITEM		Note	2025	2024
				VND	VND
01	**1.**	**Revenue from sales of goods and rendering of services**	**19**	**1.059.720.135.862**	**2.556.153.106.361**
02	2.	Revenue deductions	20	491.466.818	353.308.865
10	**3.**	**Net revenue from sales of goods and rendering of services**		**1.059.228.669.044**	**2.555.799.797.496**
11	**4.**	**Cost of goods sold**	**21**	**1.022.962.140.088**	**2.485.080.235.545**
20	**5.**	**Gross profit from sales of goods and rendering of services**		**36.266.528.956**	**70.719.561.951**
21	6.	Financial income	22	61.576.619	69.524.858
22	7.	Financial expense	23	3.264.471.514	(10.278.902.374)
23		*In which: Interest expenses*		*2.870.036.445*	*(10.876.855.313)*
25	8.	Selling expenses	24	2.221.407.312	4.880.396.019
26	9.	General and administrative expenses	25	11.675.978.673	15.594.174.484
30	**10.**	**Net profit from operating activities**		**19.166.248.076**	**60.593.418.680**
31	11.	Other income	26	463.739.601	592.121.035
32	12.	Other expenses	27	1.024.285.881	1.534.270.137
40	**13.**	**Other profit**		**(560.546.280)**	**(942.149.102)**
50	**14.**	**Total net profit before tax**		**18.605.701.796**	**59.651.269.578**
51	15.	Current corporate income tax expense	28	4.590.931.342	10.177.288.792
52	16.	Deferred corporate income tax expense		-	-
60	**17.**	**Profit after corporate income tax**		**14.014.770.454**	**49.473.980.786**
70	**18.**	**Basic earnings per share**	**29**	**701**	**2.474**

3. Statement of cash flows:

Code	ITEM		Note	2025	2024
				VND	VND
	I.	**CASH FLOWS FROM OPERATING ACTIVITIES**			
01	***1.***	***Profit before tax***		***18.605.701.796***	***59.651.269.578***
	2.	***Adjustments for***			
02	-	Depreciation of fixed assets		25.300.021.849	24.973.414.215
04	-	Exchange gains / losses from retranslation of monetary items denominated in foreign currency		277.841.083	388.609.399
05	-	Gains/losses from investing activities		(53.122.814)	(67.336.061)
06	-	Interest expense		2.870.036.445	(10.876.855.313)
07	-	Other adjustments		71.899.355	-
08	***3.***	***Profit from operating activities before changes in working capital***		***47.072.377.714***	***74.069.101.818***
09	-	Increase/decrease in receivables		3.361.508.884	20.582.370.346
10	-	Increase/decrease in inventories		19.314.901.334	(82.977.242.545)
11	-	Increase/decrease in payables (excluding interest payable and corporate income tax payable)		(30.457.709.497)	65.798.629.565
12	-	Increase/decrease in prepaid expenses		(5.543.952.173)	(12.048.087.309)
14	-	Interest paid		(2.826.965.936)	(2.236.548.692)
15	-	Corporate income tax paid		(7.756.470.945)	(4.576.544.000)
20	***Net cash flows from operating activities***			***23.163.689.381***	***58.611.679.183***
	II.	**CASH FLOWS FROM INVESTING ACTIVITIES**			
21	1.	Purchase or construction of fixed assets and other long-term assets		(4.652.767.294)	(6.862.486.989)
27	2.	Interest and dividend received		53.122.814	67.336.061
30	***Net cash flows from investing activities***			***(4.599.644.480)***	***(6.795.150.928)***
	III.	**CASH FLOWS FROM FINANCING ACTIVITIES**			
34	1.	Repayment of principal		(18.273.000.618)	(56.308.854.644)
40	***Net cash flows from financing activities***			***(18.273.000.618)***	***(56.308.854.644)***
50	**Net cash flows in the year**			**291.044.283**	**(4.492.326.389)**
60	**Cash and cash equivalents at beginning of the year**			**4.221.405.547**	**8.713.496.378**
61	Effect of exchange rate fluctuations			166.158	235.558
70	**Cash and cash equivalents at end of the year**		**3**	**4.512.615.988**	**4.221.405.547**

4. Notes to Financial Statements: (Refer to the Company's website)

Chef Accountant	General Director
Tran Thi Thuy Trang	To Ngoc Huy

THONGNHAT FLAT STEEL
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 01 /TTr-TNS
Re: Selection of Audit Firm

Ho Chi Minh City, March,16, 2026

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
PROPOSAL

Re: Authorization *for the selection of an audit firm for the 2026 financial statements*

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*

To ensure the audit of the 2026 financial statements is conducted with high quality and reasonable cost, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for voting on authorizing the Board of Directors to select one of the following companies as the audit firm for the financial statements:

1. AASC Auditing Firm Company Limited
2. Ernst & Young Vietnam Limited
3. KPMG Limited
4. Deloitte Vietnam Audit Company Limited
5. PWC (Vietnam) Limited

We respectfully submit this to the General Meeting of Shareholders for consideration and approval./.

Sincerely.

ON BEHALF OF THE BOARD OF SUPERVISORS
Head of the Board

LE THUY TRINH

TN FLAT STEEL

THONGNHAT FLAT STEEL JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 02 /TTr-TNS
Re: Profit Distribution

Ho Chi Minh City, March 16, 2026

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

PROPOSAL

Re: Profit distribution for 2025 and profit distribution plan for 2026

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Based on the audited financial statements for 2025;*
- ✓ *Based on the 2026 business and production plan.*

I. PROFIT DISTRIBUTION FOR 2025

The Company's business and production activities in 2025 generated a net profit after tax of VND 14.014 billion. As of December 31, 2025, the Company's accumulated losses amounted to VND 107.903 billion. Based on the 2025 General Meeting of Shareholders' Resolution, the Board of Directors reports to the General Meeting of Shareholders that no dividends will be distributed for 2025. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2025 profit distribution and dividend allocation as follows:

No.	Description	Amount (VND)	Notes
1	Profit before tax	**18,605,701,796**	
2	Current corporate income tax expense	4,590,931,342	
3	Net profit after tax	**14,014,770,454**	

No.	Description	Amount (VND)	Notes
4	Allocation to charter capital supplementary reserve fund	0	
5	Allocation to investment and development fund	0	
6	Allocation to bonus and welfare funds	0	
	a. Allocation to bonus fund	0	
	b. Allocation to welfare fund	0	
7	Dividend distribution	0	
8	Retained earnings	**- (107,903,222,544)**	
	a. Retained earnings carried forward from previous years	- (121,917,992,998)	
	b. Retained earnings of 2024	**14,014,770,454**	

II. PROFIT DISTRIBUTION PLAN FOR 2026

In 2026, the domestic cold rolling market is expected to continue facing many challenges. The Company still has accumulated losses, and the business and production plan for 2026 targets an output of 100,000 tons. Therefore, the Board of Directors of Thong Nhat Flat Steel Joint Stock Company plans not to distribute dividends in 2026.

We respectfully submit this to the General Meeting of Shareholders for approval.

Sincerely.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

M.S.D.N: 3500820408 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT
P. PHÚ MỸ - TP. HỒ CHÍ MINH

TRAN NGOC TUAN

TN FLAT STEEL

THONGNHAT FLAT STEEL JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 03 /TTr-TNS
Re: Remuneration for the Board of Directors and the Board of Supervisors

Ho Chi Minh City, March,16, 2026

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

PROPOSAL

Re: Approval of Salary for the Full-time Head of the Board of Supervisors, Remuneration for the Board of Directors & Part-time Board of Supervisors for 2025, and the Plan for 2026

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*

I. Salary for the Head of the Board of Supervisors

1. Actual salary for 2025

- The average actual salary for the Head of the Board of Supervisors: 17.836.299,97 VND/month

Based on the business and production results for 2026 and the salary fund, the Company has implemented salary payments in accordance with the Company's Salary Regulations.

2. Planned salary for 2026

- The General Meeting of Shareholders is requested to authorize the Board of Directors to determine the salary for the Head of the Board of Supervisors in 2026.

Depending on the actual business and production results for 2025 and the salary fund, the Company will implement salary payments in accordance with the Company's Salary Regulations.

II. Remuneration for the Board of Directors and Part-time Board of Supervisors

1. Actual remuneration for 2025 (before tax)

In 2025, the remuneration for the Board of Directors and the Board of Supervisors was as follows:

- Chairman of BOD: 6.000.000 VND/person/month
- Member of BOD: 4.000.000 VND/person/month
- Member of BOS: 2.000.000 VND/person/month

Total remuneration paid to the Board of Directors and the Board of Supervisors in 2025: **VND 226,000,000**

2. Planned remuneration for the Board of Directors and the Board of Supervisors in 2026:

- Chairman of BOD: 6.000.000 VND/person/month
- Member of BOD: 4.000.000 VND/person/month
- Member of BOS: 2.000.000 VND/person/month

We respectfully submit this to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500820408 - C.T.C.P
CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT
P.PHÚ MỸ - TP.HỒ CHÍ MINH

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No. : 04 /TTr-TNS
Re: Approval of contracts

Ho Chi Minh City, March,16, 2026

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
PROPOSAL

Re: Approval of the Plan for Transaction Contract Values of the Company

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Based on the audited financial statements for 2025;*
- ✓ *Based on the 2026 business and production plan.*

In the current economic climate, seizing opportunities is one of the key factors ensuring business efficiency. To ensure flexibility in the Company's business and production activities, the Board of Directors of Thong Nhat Flat Steel Joint Stock Company submits to the General Meeting of Shareholders for approval of the plan regarding transaction contract values. Specifically, the Company shall be authorized to enter into contracts where the transaction value is 35% or more of the total assets recorded in the most recent financial statements, or where cumulative transactions within 12 months from the date of the first transaction reach 35% or more of total assets, with Related Parties, as follows:

No.	Company Name	Tax Code	Total Contract Value During Authorization Period (%) (*)	Products & Transactions,
1	Vnsteel - Phu My Flat Steel Company Limited	3502270157	>35%	Trading and processing coated, hot-rolled, and cold-rolled steel coils

No.	Company Name	Tax Code	Total Contract Value During Authorization Period (%) (*)	Products & Transactions,
2	Southern Steel Sheet Co., Ltd	3600236891	>35%	Trading and processing coated, hot-rolled, and cold-rolled steel coils
3	Vnsteel Thang Long Coated Sheets Joint Stock Company	0104815568	>35%	Trading and processing coated, hot-rolled, and cold-rolled steel coils
4	Vnsteel - Hochiminh City Metal Corporation	0300399360	>35%	Trading and processing coated, hot-rolled, and cold-rolled steel coils

(*) Percentage calculated based on the Company's total assets as per the most recent audited financial statements.

In case transactions arise where the value is 35% or more, or cumulative transactions within 12 months from the first transaction reach 35% or more of total assets recorded in the most recent financial statements with Related Parties, the General Meeting of Shareholders is requested to authorize the Board of Directors to approve the signing of such contracts. The Board of Directors shall also be authorized to delegate the General Director to sign transaction contracts with Related Parties.

This authorization shall remain effective until one day before the Annual General Meeting of Shareholders in 2027.

We respectfully submit this to the General Meeting of Shareholders for approval./.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

M.S.D.N: 3500820408 - C.T.C.P * CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT * P.PHÚ MỸ - TP.HỒ CHÍ MINH

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No. : 05 /TTr-TNS

Ho Chi Minh City, March,16, 2026

Re: Business and Production Plan for 2026

GENERAL MEETING OF SHAREHOLDERS

PROPOSAL

Re: Business and Production Plan for 2026

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the 2026 business and production plan as follows:

Total sales volume**:** 100,000 tons

Profit before tax: VND 1,000 million

The General Meeting of Shareholders authorizes the Board of Directors to implement and, if necessary, adjust the production and business plan in line with the Company's actual production and business conditions during the year.

We respectfully submit this to the General Meeting of Shareholders for consideration and approval./.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

M.S.D.N: 3500820408 - C.T.C.P - CÔNG TY CỔ PHẦN THÉP TẤM LÁ THỐNG NHẤT - P.PHÚ MỸ - TP.HỒ CHÍ MINH

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TN FLAT STEEL

THONGNHAT FLAT STEEL JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM
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No. : 06 /TTr-TNS
Re: Addition of Business Lines and Amendment of the Charter

Ho Chi Minh City, March,16, 2026

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026

PROPOSAL

Re: Addition of Business Lines and Amendment of the Charter

- ✓ *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- ✓ *Pursuant to the Law on Securities No. 54/2019/QH14 and the Law on Securities No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities*
- ✓ *Pursuant to Decree No. 155/2020/ND-CP and Decree No. 245/2025/ND-CP amending and supplementing a number of articles thereof;*
- ✓ *Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;*
- ✓ *Pursuant to the Internal Regulations on Corporate Governance of Thong Nhat Flat Steel Joint Stock Company;*

According to the guidance of the Department of Finance of Ho Chi Minh City regarding the addition of business lines, the Board of Directors of Thong Nhat Flat Steel Joint Stock Company submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1. Business lines before adjustment

No.	Registered business and investment lines	Industry Code
1	Wholesale of machinery, equipment and other machine parts. Details: Import and export of machinery and equipment for the steel industry.	4659
2	Manufacture of other fabricated metal products not elsewhere classified. Details: Manufacture of cold-rolled steel sheets and related downstream products.	2599 (Main)

No.	Registered business and investment lines	Industry Code
3	Warehousing and storage. Details: Operation of ports and provision of logistics, freight forwarding, warehousing and factory leasing services (excluding real estate business).	5210

2. **Additional business lines to be registered**

No.	Additional Business Lines	Industry Code
1	Real estate business, land use rights of owners, users or lessees. Details: - Purchase and sale of residential houses and residential land use rights, including: + The trading of houses/residential land use rights; - Purchase and sale of non-residential houses and land use rights such as: + Business activities involving the purchase and sale of non-residential buildings and land use rights, such as offices, retail shops, shopping centers, production factories, exhibition areas, warehouses, etc.; - Leasing, operation and management of residential houses and land, including: + Leasing of houses, apartments (furnished or unfurnished) or rooms for long-term residence on a monthly or yearly basis; + Management of houses and apartment buildings.	6810
2	Wholesale of metals and metal ores. Details: Trading of steel products.	4662
3	Other specialized wholesale not elsewhere classified. Details: Trading of raw materials, supplies, spare parts and equipment serving steel production.	4669

3. **Amendment of Clause 1, Article 4, Chapter III of the Company Charter**

The business sectors of the Company shall be revised as follows:

No.	Registered, Investment, and Business Lines	Industry Code
1	Manufacture of other fabricated metal products n.e.c. Detail: Manufacture of cold-rolled steel sheets and post-rolling products	2599
2	Wholesale of other machinery, equipment and parts Details: Import and export of machinery and equipment for the steel industry	4659
3	Warehousing and storage of goods Details: Port operation and logistics services, warehouses, and factory rental (excluding real estate business)	5201

No.	Registered, Investment, and Business Lines	Industry Code
4	Real estate business, land use rights of owners, users or lessees. Details: - Purchase and sale of residential houses and residential land use rights, including: + The trading of houses/residential land use rights; - Purchase and sale of non-residential houses and land use rights such as: + Business activities involving the purchase and sale of non-residential buildings and land use rights, such as offices, retail shops, shopping centers, production factories, exhibition areas, warehouses, etc.; - Leasing, operation and management of residential houses and land, including: + Leasing of houses, apartments (furnished or unfurnished) or rooms for long-term residence on a monthly or yearly basis; + Management of houses and apartment buildings.	6810
5	Wholesale of metals and metal ores. Details: Trading of steel products.	4662
6	Other specialized wholesale not elsewhere classified. Details: Trading of raw materials, supplies, spare parts and equipment serving steel production.	4669

Amendment to Clause 1, Article 22 (Authority and procedures for collecting shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders).

Information before the change	Information after the change
Authority and procedures for collecting shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders shall be implemented in accordance with the following provisions: 1. The Board of Directors has the right to collect shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, except for the following matters: a. Amendment or supplementation of the contents of the Company's Charter;; b. The Company's development orientation;	Authority and procedures for collecting shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders shall be implemented in accordance with the following provisions: 1. The Board of Directors has the right to collect shareholders' written opinions to adopt resolutions of the General Meeting of Shareholders when deemed necessary for the benefit of the Company, including for the following matters: a. Amendment or supplementation of the contents of the Company's Charter;; b. The Company's development orientation;

Information before the change	Information after the change
c. Types of shares and the total number of shares of each type; d. Election, dismissal or removal of members of the Board of Management and the Board of Supervisors; e. Decisions on investment or sale of assets with a value equal to or exceeding 35% of the total asset value as recorded in the Company's most recent financial statements; f. Approval of the annual financial statements; g. Reorganization or dissolution of the Company.	c. Types of shares and the total number of shares of each type; d. Election, dismissal or removal of members of the Board of Management and the Board of Supervisors; e. Decisions on investment or sale of assets with a value equal to or exceeding 35% of the total asset value as recorded in the Company's most recent financial statements; f. Approval of the annual financial statements; g. Reorganization or dissolution of the Company.

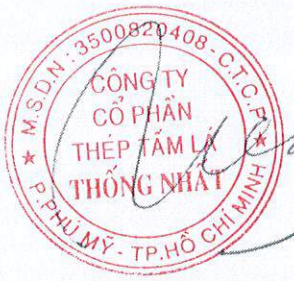
4. Authorization for Implementation

The Board of Directors submits to the General Meeting of Shareholders for authorization as follows:

- The Board of Directors shall update and amend the Company's Charter to reflect the revised business lines upon approval by the General Meeting of Shareholders.
- The Company's legal representative shall prepare necessary documents and perform all required legal procedures for registering the changes in business lines in accordance with applicable laws.
- In the event that the business lines listed in Item 2 above have been approved by the General Meeting of Shareholders but the Ho Chi Minh City Department of Finance requests amendments or supplements, the General Director shall be responsible for revising the notification on the addition of business lines in accordance with the guidance of the Ho Chi Minh City Department of Finance, provided that such revisions remain consistent with the approved industry codes.

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



TRAN NGOC TUAN

THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Address: Phu My 1 Industrial Park, Phu My Ward, Ho Chi Minh City

2026 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VOTING CARD

CODE NUMBER

...

SHAREHOLDER: ...

OWNERSHIP REGISTRATION NUMBER: ...

... SHARES

THONGNHAT FLAT STEEL
JOINT STOCK COMPANY

No.: 01/NQ-ĐHĐCĐ2026

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ho Chi Minh City,April,8, 2026

DRAFT RESOLUTION
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS 2026
THONG NHAT FLAT STEEL JOINT STOCK COMPANY

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Pursuant to the Charter on Organization and Operation of Thong Nhat Flat Steel Joint Stock Company.*
- *Pursuant to the Minutes of the 2026 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company dated April 8, 2026.*

RESOLVES:

Article 1. Approval of the 2025 Business Performance Report *(Report attached)*

The General Meeting of Shareholders approves the report on the Company's business performance and financial situation for 2025, which has been audited by AASC Auditing Firm.

Article 2. Approval of the 2026 Business and Production Plan *(Proposal attached)*

The General Meeting of Shareholders approves the Company's business plan for 2026 as follows:

- Total sales volume: **100,000** tons;
- Profit: VND 1,000 million

Article 3. Approval of the Report on the Activities of the Board of Directors in 2025 and the Plan for 2026 *(Report attached)*

The General Meeting of Shareholders approves the report on the activities of the Board of Directors in 2025 and its plan for 2026.

Article 4. Approval of the Report of the Board of Supervisors for 2025 *(Report attached)*

The General Meeting of Shareholders approves the report of the Board of Supervisors for 2025.

Article 5. Approval of the Audited Financial Statements for 2025 *(Report attached)*
The General Meeting of Shareholders approves the audited financial statements for 2025.

Article 6. Approval of the Selection of the Independent Auditor for the Company's 2026 Financial Statements *(Proposal attached)*

The General Meeting of Shareholders approves the authorization granted to the Board of Directors to select an auditing firm to audit the Company's 2026 financial statements.

Article 7. Approval of the 2025 Profit Distribution and the 2026 Profit Distribution Plan *(Proposal attached)*

The General Meeting of Shareholders approves the profit distribution for 2025 and the profit distribution plan for 2026.

Article 8. Approval of the Salary of the Full-time Head of the Board of Supervisors and the Remuneration of Non-executive Members of the Board of Directors and the Non-full-time Board of Supervisors for 2025, and the Plan for 2026 *(Proposal attached)*

The General Meeting of Shareholders approves the salary of the full-time Head of the Board of Supervisors and the remuneration of the non-executive members of the Board of Directors and the non-full-time Board of Supervisors for 2025, and the plan for 2026.

Article 9. Approval of the Plan for the Value of Contracts and Transactions between the Company and Related Parties *(Proposal attached)*

The General Meeting of Shareholders approves the plan for the value of contracts and transactions between the Company and related parties.

Article 10. Approval of the addition of registered business lines and amendment of the company's charter *(Proposal attached)*

Article 11. This Resolution shall take effect from April 8, 2026.

Article 12. Responsibilities for dissemination and implementation of the resolution
The General Meeting of Shareholders assigns the Board of Directors, the Board of Supervisors, and the Board of Management to be responsible for disseminating, implementing, and supervising the implementation of this Resolution in accordance with its spirit.

Recipients:
- All shareholders (via the Company's website
- Archived.

ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
CHAIRPERSON

TRAN NGOC TUAN