

VIETNAM STEEL CORPORATION  
VNSTEEL - NHA BE STEEL  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Ho Chi Minh City, February 14, 2025*

No: 27/ TTr-HĐQT

## PROPOSAL

### Authorization for the Board of Directors to Approve Sales and Purchase Contracts with Related Companies

Pursuant to the Charter of VNSTEEL - Nha Be Steel Joint Stock Company.

The Board of Directors of the Company presents to the Annual General Meeting of Shareholders 2025 for approval the following contents:

Authorize the Board of Directors to approve contracts for the purchase and sale with a contract value (including outstanding credit) equal to or greater than 35% of the total asset value of the company as recorded in the most recent financial statements, and contracts for purchase and sale with related companies: Vnsteel - Southern Steel Company Limited, Vnsteel - Vicasa Joint Stock Company, Vnsteel - Thu Duc Steel Joint Stock Company, Vnsteel - Hochiminh City Metal Corporation, Central Vietnam Metal Corporation; Vinatrans (*Draft Contract attached*).

Respectfully submitted to the General Meeting of Shareholders for review, approval, and voting.

**Recipients:**

- AGM;
- Archived: General Affairs Division; Person in charge of corporate governance

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Pham Cong Dung**

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**PRINCIPAL CONTRACT FOR INSTALLMENT STEEL  
PURCHASE AND SALE**

**Contract No.: 02-2025/HĐTC-TMN**

- Based on the Civil Code No. 91/2015/QH13 dated November 24, 2015, and the guiding documents for its implementation;
- Based on the Commercial Law No. 36/2005/QH11 dated June 14, 2005, and the guiding documents for its implementation;
- Based on the needs and capabilities of both parties,

*Today, December ..... 2024, at the office of VNSTEEL - Southern Steel Company Limited, representatives of two entities include:*

**Seller: NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY** (hereinafter referred to as Party A)

Address : Nhon Trach II Industrial Park, Nhon Phu, Phu Hoi Ward, Nhon Trach District, Dong Nai Province.

Business Registration Certificate No. : 0305393838-001, first registered on November 1, 2010, fifth amendment on May 10, 2023.

Telephone: 0251 3569 672 Fax: 0251 3569 673

Tax Code: 0305393838-001

Account: -111000106412 at Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch

-3100793619 at Vietnam Joint Stock Commercial Bank for Investment and Development – Branch Ho Chi Minh City.

Account Name: NHA BE STEEL JOINT STOCK COMPANY - VNSTEEL

Represented by: **Mr. NGUYEN MINH TINH** Director

**Buyer: VNSTEEL - SOUTHERN STEEL COMPANY LIMITED** (hereinafter referred to as Party B)

Address : Phu My 1 Industrial Zone, Phu My Ward, Phu My Town, Ba Ria – Vung Tau Province, Vietnam

Business Registration Certificate No. : 3502269994, first registered on December 10, 2014, sixth amendment on January 11, 2023.

Telephone : 0254.3922091 Fax: 0254.3921005

Tax Code : 3502269994

Represented by : Mr. NGUYEN NGUYEN NGOC – General Director.



*Both parties agree to sign the contract for the year 2025 with the following content:*

**Article 1: Products, Quantity, Selling Price, and Value of Goods:**

**1.1 Products:**

- - Every month, Party A sells to Party B steel products manufactured by Party A. - The steel products of Party A are produced according to standards equivalent to Japanese (JIS), American (ASTM), Russian (GOST), and Vietnamese (TCVN) standards. Party A provides Party B with products that meet the quality standards that have been publicly announced. - Party A supplies technical specifications, certificates of origin, and quality certifications for its products upon request from Party B.

**1.2 Quantity:**

The quantity and specifications are determined for each order based on the Delivery Order issued by Party B.

The Delivery Order is an integral part of this Contract.

**1.3 Unit Price and Value of Goods Sold:**

- The unit price will be based on the agreement between both parties at each point in time and will be documented in writing confirmed by both parties. The price confirmation document is an inseparable part of this contract.

**Article 2. Method of Delivery and Receipt**

- Delivery and Receipt Locations:

+ For road deliveries: the delivery location is at the warehouse of Party A, on the vehicle of Party B.

+ For waterway deliveries: the delivery location is at ports in the areas of Dong Nai, Ba Ria - Vung Tau, Ho Chi Minh City, and Can Tho, on the vehicle of Party B.

+ Other delivery and receipt methods will be agreed upon by both parties through a contract appendix.

- Loading and Unloading: The transportation vehicle is arranged by Party B, while Party A is responsible for loading the goods onto the vehicle.

- Delivery and Receipt Method: Party A shall dispatch goods as instructed by Party B, as indicated by the Dispatch Order issued by Party B. Party B will appoint a representative to carry out the receipt procedures at Party A's factory and warehouse in Can Tho. Upon completion of the delivery and receipt procedures, based on the documents determining the quantity and the price agreement at the time of delivery, Party A will issue a VAT invoice to Party B.

- From the moment the delivery and receipt are completed, Party B assumes full responsibility for the quantity of goods received from Party A.

**Article 3. Payment Method.**

- Party A agrees to sell products to Party B on a consignment basis with a credit limit of: 150,000,000,000 VND (One hundred fifty billion VND).

- Upon payment due date, Party B shall pay 100% of the value of the issued VAT invoice via bank transfer to Party A's bank account or settle through a debt offsetting record between the two parties (if applicable).
- The payment due date for invoices issued under the Dispatch Order is the fourth day from the date of invoice issuance.
- If the payment due date falls on a Saturday, Sunday, or public holiday as stipulated by the State, the due date will be the next working day.
- After the payment deadline, in addition to the principal debt, Party B must pay Party A late payment interest calculated on the overdue amount at the interest rate for one-month term savings deposits at Vietnam Joint Stock Commercial Bank for Foreign Trade plus 3% per annum. In the event that Party B repays the debt early, Party B will receive interest on the early repayment calculated at the late payment interest rate, which will be offset when calculating late payment interest.

#### **Article 4. Responsibilities of Both Parties.**

##### **4.1 Responsibilities of Party A:**

- To provide timely products of the correct specifications and categories as requested by Party B, within Party A's capabilities.
- To provide Party B with prompt updates regarding any changes in product pricing.
- To replace products damaged during loading due to Party A, or any products not conforming standards requested by Party B, as in due course practicable.

##### **4.2 Responsibilities of Party B:**

- To promptly negotiate pricing whenever Party A proposes a price adjustment.
- To remit payment for purchased goods to Party A punctually.
- To cooperate with Party A in advertising and introducing Party A's products.
- To provide Party A with truthful market information regarding consumption trends, price fluctuations, inventory levels, quality demands, etc.

#### **Article 5. Disputes and Dispute Resolution**

- In the event of a dispute arising from the execution of the contract, both parties will negotiate to resolve it together.
- If disputes cannot be resolved through negotiation or mediation, both parties agree to submit the matter to the competent court in Ho Chi Minh City.

#### **Article 6. Contract Validity Period.**

- This contract is effective from January 1, 2025, to December 31, 2025.

#### **Article 7. General Provisions**

- Both parties are responsible for adhering to the terms outlined above. If difficulties or obstacles arise during the execution of the contract, the parties must notify each other, and within 7 days, both parties will hold a meeting to discuss and cooperate to resolve the issues. The contract may only be amended with mutual agreement and the signing of a contract appendix.



- The appendices to the contract are an integral part of the contract.
- The contract is made in four (4) copies, with each party retaining two (2) copies, all of which have equal legal validity./.

**REPRESENTATIVE OF PARTY A,  
DIRECTOR**

**REPRESENTATIVE OF PARTY A  
GENERAL DIRECTOR**

**NGUYEN MINH TINH**

**NGUYEN NGUYEN NGOC**

DRAFT

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**PRINCIPAL CONTRACT FOR THE SALE AND PURCHASE OF STEEL  
BILLETS**

**No.: 02/HD 2025/VCS-TNB**

- Pursuant to the Civil Code No. 91/2015/QH13 passed by the XIIIth National Assembly of the Socialist Republic of Vietnam on 2015-11-24, effective from 2017-01-01.

- Pursuant to the Commercial Law No. 36/2005/QH11 passed by the National Assembly of the Socialist Republic of Vietnam on 2005-06-14, effective from 2006-01-01.

- Based on the needs and capabilities of both parties.

*Today, January 2, 2025, in Bien Hoa, Dong Nai Province, the representatives of both parties are:*

**Party A (Seller) : VNSTEEL - VICASA JOINT STOCK COMPANY**

- Represented by : Mr. NGO TIEN THO, General Director.
- Address : Bien Hoa 1 Industrial Zone, Road No. 9, An Binh Ward, Bien Hoa City, Dong Nai Province.
- Telephone : (0251) 3836.148 - Fax: (0251) 3836.505
- Account : 114.0000.32395 - Vietnam Joint Stock Commercial Bank for Industry and Trade, Branch 1, Ho Chi Minh City
- Tax Code : 3600961762

**Party B (Buyer) : NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

- Represented by : Mr. NGUYEN MINH TINH, General Director.
- Address : Nhon Trach II - Nhon Phu Industrial Zone, Phu Hoi Commune, Nhon Trach District, Dong Nai Province.
- Business Registration Certificate No. : 0305393838-001, initially registered on 2010-11-01, first amendment registered on 2012-01-04.
- Account Holder : VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY
- Account : 111000106412 - Vietnam Joint Stock Commercial Bank for Industry and Trade - Nhon Trach Branch.
- Or Account No. : 31010000793619 - Vietnam Bank for Investment and Development - Ho Chi Minh City Branch.
- Telephone : (0251) 3569.672 - Fax: (0251) 3569.673.
- Tax Code : 0305393838-001.

*The two parties agree to enter into this Memorandum of Agreement for the purchase and sale of steel billets under the following terms:*

**ARTICLE 1: GOODS - SPECIFICATIONS, QUANTITY, QUALITY, ORIGIN OF GOODS**



Party A agrees to sell and deliver, and Party B agrees to purchase and receive, steel billets with the following specifications and weight:

1.1 Product Description: Steel billet 120 x 120 x 6,000 mm.

1.2 Quantity: As per individual orders with Appendix agreed upon monthly.

1.3 Chemical Composition:

**According to TCVN 1765:1975; TCVN 1651-1:2018; TCVN 1651-2:2018.**

1.4 Technical Requirements:

- Unit Weight: 669 (0,+4) Kg.
- Dimensional Tolerance: +/- 4 mm.
- Diagonal Difference: 12 mm max.
- Surface without cracks, folds, gaps, both ends without holes.
- Marking: Billets are painted with a white batch number, the other end is painted with the confirmation color on the order.
- Loose or bundled according to the standards of VICASA Steel Joint Stock Company - VNSTEEL.
- Origin: VNSTEEL - VICASA JOINT STOCK COMPANY - Bien Hoa 1 Industrial Zone, Road No. 9, An Binh Ward, Bien Hoa City, Dong Nai Province.

## **ARTICLE 2: UNIT PRICE**

2.1 The unit price is specifically stated on the Quotation and Appendix attached to each order.

## **ARTICLE 3: TIME, PLACE, AND METHOD OF DELIVERY AND RECEIPT**

3.1 **Delivery Time:** To be agreed upon for each individual order.

3.2 **Place of Delivery:** On Party A's means of transport at Party B's warehouse (Nhon Trach 2 Industrial Zone - Nhon Phu, Phu Hoi Commune - Nhon Trach District - Dong Nai Province).

3.3 **Basis for Weight Determination:**

- Based on the quantity determined through Party B's weighing scales, both parties shall jointly compile and prepare a Goods Delivery and Receipt Report, which will be signed and confirmed by authorized representatives immediately after Party A completes the delivery.
- In the event of suspicion and/or discovery of any loss or damage to the goods, within 30 working days from the date of signing the goods receipt report, Party B must notify Party A in writing to promptly file a complaint and implement appropriate solutions.

## **ARTICLE 4: INVOICING & PAYMENT**

4.1 **Invoicing:** The quantity of goods on the invoice shall be the quantity stated on the Delivery and Receipt Report, which has been signed and confirmed by authorized representatives of both parties.

4.2 **Payment Method:** Bank transfer or offsetting debts (if any).

4.3 **Payment Term:** Party B shall pay Party A the full value of the shipment after the delivery and receipt process is completed and Party B receives the following complete documentation:

- + Electronic VAT Invoice.
- + Delivery and Receipt Report.
- + Chemical Composition Report of the shipment.
- From 0-10 days: Interest rate 0%
- From 11-60 days: Party B shall pay Party A late payment interest calculated on the overdue



amount at the one-month term deposit interest rate at Vietcombank HCM City Branch plus 3%/year.

- From day 61-90: The applicable interest rate shall be 150% of the above loan interest rate.

## **ARTICLE 5: BREACHES AND PENALTIES FOR BREACH OF CONTRACT**

**5.1 Breach of Contract:** A breach of contract occurs when either party commits an act that violates the terms and obligations stipulated in this Contract/Contract Appendix, or fails to meet the conditions ensuring the performance of the Contract, except in cases of Force Majeure where the breaching party has applied all necessary measures to rectify the situation and has remedied the breach within thirty (30) days from the date of occurrence of the Force Majeure event.

**5.2 Penalties for Breach of Contract:** If the breaching party fails to immediately cease the violating act and/or fails to remedy the consequences of the violation within the timeframe specified in the notification from the non-breaching party, the breaching party shall be liable for compensating all damages incurred by the other party.

**Penalties for Breach of Goods Delivery and Receipt:**

- a) If, by the delivery deadline, Party A fails to deliver and/or delivers an insufficient quantity of goods as per each Purchase Order/Contract Appendix (except in cases of Force Majeure), Party A shall be subject to a penalty of eight percent (08%) of the value of the undelivered and/or insufficiently delivered goods. Concurrently, Party B shall have the right to unilaterally terminate the Contract and/or the ongoing Contract Appendix, or other Purchase Orders/Appendices (if any), without incurring any liability. The penalty will be offset against any outstanding debts at the time of payment.
- b) If, by the time of delivery, Party B refuses to accept the goods and/or accepts an insufficient quantity of goods as per each Purchase Order/Contract Appendix (except in cases of Force Majeure), Party B shall be subject to a penalty of eight percent (08%) of the value of the goods that Party B refuses to accept. Simultaneously, Party A shall have the right to unilaterally terminate the Contract and/or the ongoing Contract Appendix, or other Purchase Orders/Appendices (if any), without incurring any liability.

## **ARTICLE 6: INSPECTION OF QUANTITY AND QUALITY**

**6.1 Quantity and weight:** As per the Goods Delivery and Receipt Record between the two parties.

In the event that Party B suspects the quality of the steel billet delivered by Party A to Party B does not meet the quality stipulations prescribed in Article 1, Party B must notify Party A in writing within 30 days from the date of signing the delivery and receipt record. Both parties shall proceed with negotiations in the form of product exchange based on the principle of amicable cooperation.

In cases where negotiations fail, Party A shall engage an independent inspection entity to conduct a goods inspection. The inspection results shall serve as the basis for resolving the complaint. Should the inspection results deviate from the contractual stipulations, Party A shall bear the inspection costs; conversely, if the inspection results conform to the contractual stipulations, Party B shall bear the inspection costs.

## **ARTICLE 7: RIGHTS AND OBLIGATIONS OF THE PARTIES**

**7.1 Rights and Obligations of Party A:**

- To deliver goods to Party B in the correct quantity, quality, and timeframe, in accordance with the stipulations outlined in this Contract and its appendices (if any).



- To guarantee that the goods transacted under this Contract are the legitimate property of Party A and to affirm that these goods are not currently subject to any disputes or litigation.
- To issue, comprehensively and punctually, electronic VAT invoices and all other relevant documentation pertaining to the goods, in accordance with this Contract.
- Throughout the delivery process at Party B's factory, Party A shall ensure strict adherence by all Party A personnel and/or third parties appointed by Party A, to all of Party B's internal regulations, procedures, and instructions. Should any Party A personnel or any third party appointed by Party A breach Party B's internal regulations and/or procedures resulting in losses to Party B, Party A pledges to assume responsibility for compensating such losses (if any) caused by the said breach.

#### **7.2 Rights and Obligations of Party B:**

- Party B is responsible for notifying Party A of the delivery schedule at least 3 working days in advance. When Party A notifies of the delivery, Party B must arrange for storage facilities and personnel to prepare for receiving the goods.
- Coordinate with Party A for the receipt of goods, ensuring that Party A's vehicles are cleared in a timely manner. If Party B delays unloading and/or extends the unloading time, Party B shall bear all costs related to capital lock-up, management fees, transportation costs, and parking fees incurred due to the delay in unloading.
- Make payments on time as stipulated in Article 4.3 of this Contract.

#### **ARTICLE 8: GENERAL PROVISIONS**

- Both parties commit to fulfilling the terms agreed upon in the contract. During the execution process, if either party encounters difficulties or obstacles, they shall notify the other party to coordinate and resolve the issues together.
- Any disputes arising during the execution of the contract shall be resolved through negotiation in a spirit of respect, cooperation, equality, and mutual benefit. If a resolution cannot be reached, the matter will be referred to the Economic Court of the People's Court of Dong Nai Province for resolution. The court's ruling shall be the final decision binding both parties to comply. Legal costs shall be borne by the losing party.
- Any amendments or additions during the validity of the contract must be agreed upon by both parties and documented in writing. The written document and any supplementary appendices (if any) shall be an inseparable part of the contract.
- The contract is effective from the date of signing until the end of December 31, 2025.
- After 30 days from the date both parties have fulfilled their obligations and no disputes have arisen, the contract shall be deemed automatically terminated.
- The contract is made in four copies, each having the same content and value, with each party retaining two copies.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**

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**PRINCIPAL CONTRACT FOR STEEL BILLET PURCHASE AND  
SALE**

**No.: 01/HĐ2025/TNB-VKC**

- Based on the Civil Code No. 91/2015/QH13 dated November 24, 2015 of the Socialist Republic of Vietnam, effective from January 1, 2017;
- Based on the Commercial Law No. 36/2005/QH11 dated June 14, 2005 of the Socialist Republic of Vietnam, effective from January 1, 2006;
- Based on the needs and capabilities of both Parties.

*Today, January 3, 2025, at the Nhon Trach Branch Office, Nhà Bè Steel Joint Stock Company - VNSTEEL, the representatives of both parties are:*

**Party A (Buyer): NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

- Represented by : Mr. NGUYEN MINH TINH -Director.
- Address : Nhon Trach II Industrial Park - Nhon Phu, Phu Hoi, Nhon Trach, Dong Nai Province.
- Business Registration Certificate No.: 0305393838-001, initially registered on 2010-11-01, first amendment registered on 2012-01-04.
- **Account Name: VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**
- Account No. : 111 000 106412 – Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch, Dong Nai.
- Or Account No. : 31010 000 793619 – Vietnam Bank for Investment and Development - Ho Chi Minh City Branch
- Telephone : 0251.356 9672 - Fax: 0251.356 9672
- Tax Code : 0305 393 838-001.

**PARTY B (SELLER): THU DUC STEEL JOINT STOCK COMPANY - VNSTEEL**

- Represented by: Mr. HOANG DUC HOA, General Director.
- Address : Km9 Vo Nguyen Giap Road, Truong Tho Ward, Thu Duc City, Ho Chi Minh City.
- Telephone : (028) 38969613 - 37312466 - Fax: (028) 37310154
- Account No. : 115000005273, VietinBank Branch 1, Ho Chi Minh City
- Tax Code : 0305409326

*The two parties hereby agree to enter into this principal contract for steel billet purchase and sale for the year 2025 under the following terms and conditions:*

**ARTICLE 1: GOODS, SPECIFICATIONS, QUANTITY, QUALITY, PRICE, AND ORIGIN**

**1.1 Goods:**

- Monthly, Party B shall sell to Party A steel billet products manufactured by Party B, based on Party A's needs and Party B's supply capacity.



- Party B's steel billet products are manufactured in accordance with Vietnamese standards (TCVN) and Japanese standards (JIS).
- Party B shall provide complete technical specifications, certificates of origin, and quality certificates for Party B's products upon Party A's request.

- Technical Requirements:

- + Width Tolerance: +/-2%
- + Diagonal Deviation: 12mm max
- + Twist: 2 degrees/meter max
- + Permissible Camber: 10mm/m max
- + Surface free from cracks, folds, shrinkage cavities at both ends, and internal cavities.
- + Packaging: Loose goods according to factory standards.
- + Marking: Lot number and production batch number clearly marked at the head of each billet.

- Origin: Thu Duc Steel Joint Stock Company - VNSTEEL; Address: Km9 Hanoi Highway, Truong Tho Ward, Thu Duc City, Ho Chi Minh City.

1.2 Quantity and Specifications:

The quantity and specifications of the steel billet products shall be determined according to Party A's monthly demand and Party B's supply capacity. The basis for determining the weight is the actual weight of the steel billets as measured by electronic scales at the Buyer's factory. Both parties will appoint representatives to supervise the delivery and receipt of goods and jointly sign a confirmation on the Goods Delivery and Receipt Record.

1.3 Unit Price:

The unit price will be based on the agreement between the two Parties at each specific time and will be specified in the Purchase Order signed and confirmed by both Parties.

## **ARTICLE 2: DELIVERY AND RECEIPT METHOD**

1. Delivery Location: Nhon Trach Branch - Nha Be Steel Joint Stock Company - Nhon Trach II Industrial Park - Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai Province.

2. Delivery Method: Party B shall deliver the goods to Party A using Party B's means of transport at Party A's warehouse in one or several shipments. Party B is responsible for notifying the time and quantity of goods to be delivered so that Party A can arrange personnel and means to receive the goods.

## **ARTICLE 3: PAYMENT METHOD**

3.1 Party B agrees to sell steel billet products to Party A on a credit sales basis with a credit limit not exceeding 45,000,000,000 VND (In words: Forty-five billion Vietnamese Dong).

3.2 Payment method: Bank transfer.

3.3 Payment Term:

- The value of the goods shall be paid for each shipment based on the actual quantity of goods delivered and received at the Buyer's warehouse within 10 days from the date Party B completes the delivery and issues a VAT invoice to Party A.

- If the due date falls on a Saturday, Sunday, or a public holiday as prescribed by the State, the due date shall be the next working day.

- Beyond the payment deadline, in addition to the principal debt, Party A shall pay Party B late payment interest calculated on the overdue amount at the one-month term deposit interest rate at Vietcombank Ho Chi Minh City Branch plus 3.0%/year. The late payment period shall not exceed 30 days. If the overdue payment period is exceeded and Party A still has not paid Party B, Party A shall be subject to a penalty interest rate equal to 150% of the overdue interest rate on the overdue amount.

#### 3.4 Payment Documents:

- Goods delivery and receipt record confirmed by representatives of both parties' delivery and receipt personnel.
- Financial invoice issued by Party B.
- Product quality certificate for the shipment.

### **ARTICLE 4: RESPONSIBILITIES OF THE TWO PARTIES**

#### **4.1 Responsibilities of Party B:**

- Provide timely information on capacity and selling price at each specific time upon receiving Party A's request.
- Deliver goods to Party A in sufficient quantity, correct quality, and on time as stipulated in the Contract/Contract Appendix.
- Guarantee that the goods traded under this Contract are the legal property of Party B and warrant that the goods are currently not subject to any dispute.
- Fully and promptly issue electronic VAT invoices and other documents related to the goods as stipulated in the Contract.
- During the delivery process at Party A's factory, Party B must ensure that all of Party B's personnel and/or third parties designated by Party B strictly comply with internal regulations, procedures, and instructions of Party A. In case of violations causing losses to Party A, Party B commits to compensate Party A.

#### **4.2 Responsibilities of Party A**

- Notify Party B of the goods receiving plan two business days in advance; prepare warehouse, personnel to receive the goods.
- Coordinate with Party B for goods delivery and receipt, ensuring prompt release of vehicles on schedule. If unloading is delayed and/or the unloading time is prolonged, Party A shall bear all costs of capital stagnation and vehicle storage caused by the delay in unloading.
- Make payment on time as prescribed in Clause 3 of this Contract.

### **ARTICLE 5: CONTRACT BREACH AND PENALTIES:**

5.1 Contract Breach: A breach of contract shall be deemed to occur when either Party violates the terms and obligations stipulated in the Contract/Contract Appendix/Purchase Order, or fails to meet the conditions ensuring Contract performance, except in cases of Force Majeure, provided that the breaching Party has implemented all necessary rectifying measures and remedied the breach within thirty (30) days from the date of occurrence of the Force Majeure event.



5.2 Penalties for Contract Breach: Should the breaching Party fail to immediately cease the breaching act and/or fail to remedy the consequences of the breach within the timeframe specified in the notification from the non-breaching Party, the breaching Party shall be liable for compensating the other Party for all incurred damages.

Penalties for Goods Delivery and Receipt Violations:

- a) If, by the delivery deadline, Party B fails to deliver and/or delivers an insufficient quantity of goods as per each Purchase Order/Contract Appendix (excluding Force Majeure events), Party B shall incur a penalty equivalent to eight percent (08%) of the value of the undelivered and/or insufficiently delivered Goods. Concurrently, Party A reserves the right to unilaterally terminate the Contract and/or the current Contract Appendix, or other Purchase Orders/Appendices (if any), without liability. The penalty will be offset against outstanding debts at the time of payment.
- b) If, upon delivery, Party A refuses to receive the goods and/or receives an insufficient quantity of goods according to each Purchase Order/Contract Appendix (excluding Force Majeure events), Party A shall be subject to a penalty of eight percent (08%) of the value of the goods that Party A refused to receive. Concurrently, Party B shall have the right to unilaterally terminate the Contract and/or current Contract Appendix, or other Purchase Orders/ Appendices (if any), without assuming liability.

#### **ARTICLE 6: COMPLAINTS:**

6.1 Party B shall be responsible for retrieving goods if the delivered goods do not meet the quality standards stipulated in Article 1 of this Contract. Regarding complaints related to quality and quantity: Party A shall notify and send a complaint to Party B within 30 days from the date of completion of delivery and receipt at Party A's warehouse.

6.2 Party B shall resolve quality complaints within 30 days from the date of receiving Party A's complaint. Dispute resolution shall be based upon inspection results from TNB's Product Quality and Measurement Management Department. In cases where Party B desires an independent assessment certification, Party B can engage SGS for assessment services. The party responsible for the defect or error will bear the cost of quality complaints resolution as well as the associated assessment costs.

6.3 Party A has the right to withhold payment to Party B should it discover that delivered goods do not conform to the standards of quality per the stipulations set forth in this present agreement within Article 1, without prejudice towards holding on maximum of a total aggregate value not more than 20% relative amount stipulated.

#### **ARTICLE 7: FORCE MAJEURE:**

In the event of circumstances such as fire, flooding, or war that prevent the full or partial execution of the Contract/Contract Appendix, the parties shall be released from their obligations without any party being at fault.

#### **ARTICLE 8: GENERAL PROVISIONS**

8.1 Both parties commit to fully and seriously implementing the terms stipulated in this contract. During the implementation process, should any difficulties arise, both parties shall promptly notify each other and cooperate to resolve them. Any disputes arising that cannot be resolved through mutual negotiation shall be submitted to the competent court for resolution. The court's ruling is final and binding on both parties. All legal costs shall be borne by the at-fault party.

8.2 Any amendments or supplements during the effective period of this Contract must be mutually agreed upon by both parties through a contract appendix bearing the signatures and seals of both parties. Said appendix shall constitute an integral and inseparable part of this Contract.

8.3 This Contract is deemed accepted when signed electronically/ scanned & through soft copies of signed form sent by Zalo mail/email address, exists in and produced as 04 hard originals, and either copy equally shared between us as effective in laws.

8.4 This Contract shall take effect from the date of signing and shall expire on December 31 2025, after both parties have fully fulfilled the responsibilities and obligations stipulated herein.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**



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**PRINCIPAL CONTRACT FOR STEEL BILLET PURCHASE AND SALE**

**No.: .....-2025/HMC/PKD-TNB**

Pursuant to the Civil Code and the Commercial Law of the Socialist Republic of Vietnam currently in effect;

Pursuant to the needs and capabilities of Nhon Trach Branch – VNSTEEL - Nha Be Steel Joint Stock Company and Ho Chi Minh City Metal Joint Stock Company - VNSTEEL.

Today, on the.....day of.....month.....year 2025, at the office of VNSTEEL – HO CHI MINH CITY METAL CORPORATION, we are:

**Party A (Seller): VNSTEEL - HOCHIMINH CITY METAL CORPORATION**

Address : 193 Dinh Tien Hoang Street, Da Kao Ward, District 1, Ho Chi Minh City  
Business Registration Certificate No.: 0300399360, initially registered on December 27, 2005, amended for the 15th time on June 11, 2024.

Telephone: 028-38 294 623 – 028 38 244 155 Fax: 028 38 290 403

Account No. : 111000004541 at Vietinbank – Ho Chi Minh City Branch  
3100009857 at BIDV - HCMC Branch  
007.100.090.5566 at VCB – HCMC Branch

Tax Code : 0300399360

Representative: Mr. LE VAN QUANG Position: General Director

**Party B (Buyer): NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

Address : Nhon Trach II Industrial Zone, Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai Province, Vietnam.

Business License No.: 0305393838-001, initially registered on November 1, 2010, amended for the 5th time on May 10, 2023.

Telephone : 2513.569.672 Fax: 2513.569.673

Account : 111 000 106412 – Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch, Dong Nai.

Or Account No.: 3100793619 – Vietnam Bank for Investment and Development - Ho Chi Minh City Branch

Or Tax Code : 0305393838-001

Tax Code :0305393838-001.

Representative: Mr. NGUYEN MINH TINH

Position: Director

After discussion, the two parties agree to sign this Memorandum of Understanding regarding the purchase and sale of steel billets with the following terms:

## **ARTICLE 1. DEFINITIONS AND INTERPRETATIONS**

### **1.1 Definitions:**

In this Contract, the following terms shall have the following meanings:

- a) **Contract Term:** The period during which the Parties have their rights and obligations under this Contract, including any extension period.
- b) **Contract Value:** The total value of Goods that Party B must pay in full and on time to Party A for the Goods that Party A has provided to Party B.
- c) **Purchase Order/Contract Appendix:** A document amending or supplementing the terms of the Contract, specifically stipulating the types of Goods, price of Goods, time, method of delivery and receipt of Goods, promotions, and other matters related to the purchase and sale of Goods between the two Parties.
- d) **Delivery/Acceptance/Handover Report:** A document signed by the Parties to confirm the quantity of Goods delivered and received and accepted as agreed upon in this Contract and the Appendices.
- e) **Trade Secret and Intellectual property:** Information, documentation, concepts, operations, visual elements et cetera presented as or stored within hardcopy, data files, emails, imagery, which is acquired plus lawfully possessed per each respective Party.
- f) **Confidential Information:** This refers to information pertaining to business secrets, assets, and intellectual property as outlined in the Contract and its Appendices, which the Parties may become aware of or access during the execution of this Contract.
- g) **Authorized Information Holder:** This refers to individuals directly or indirectly involved in the execution of this Contract by the Parties. However, the Parties agree that this agreement also applies to all employees of the Parties who are not "Authorized Information Holders," yet may, for any reason, become aware of or access "Confidential Information."
- h) **"Party"** shall mean Party A or Party B, and **"Parties"** shall mean Party A and Party B.



## 1.2 Interpretation:

- a) The terms "of this Contract," "in this Contract," and "under this Contract," as well as terms of similar import, when used in this Contract, shall refer to the entirety of this Contract and not to any specific provision thereof.
- b) In the event of any inconsistency between the contents of a clause, paragraph, subparagraph, or item, and its title, the substantive contents of such clause, paragraph, subparagraph, or item shall prevail in the resolution of related matters. Titles exist solely for reference and do not affect the interpretation or the applicability of articles, paragraphs, subparagraphs, items, and specific provisions as set out in the specific applicable parts of the various items found within, of this particular contract.

## **ARTICLE 2. GOODS FOR SALE AND PURCHASE**

- 2.1 Goods for Sale: Party A agrees to sell to Party B various types of Steel Billets based on Party B's demand and Party A's supply capacity. Specific details shall be stipulated in each Contract Appendix at the relevant time.
- 2.2 Quantity and Selling Price of Goods: The specific quantity and price shall be stipulated in each Contract Appendix at the relevant time, but shall not exceed 5,000 tons per month.

## **ARTICLE 3. TIME AND METHOD OF DELIVERY AND RECEIPT OF GOODS**

### 3.1 Place of Delivery:

The Goods shall be delivered on Party A's means of transport at Party B's Factory Warehouse located at: Nhon Trach II Industrial Zone – Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai Province.

- 3.2 Time of Delivery: Specifically stipulated in each corresponding Contract Appendix, at the individually noted or scheduled as pertinent, of delivery transaction activity engagement juncture.

### 3.3 Basis for Determining the Delivered Goods Quantity for Payment:

The quantity of Goods shall be determined based on Party B's electronic weighing system and the direct count of steel billets. Both Parties shall prepare and sign the Goods Delivery and Receipt Record to confirm the "Quantity of Goods for Payment." Party B shall provide Party A with a summary of the weighing slips for each truckload (weighed using Party B's electronic weighing system) as the basis for determining the "Quantity of Goods for Payment."

### 3.4 Goods Delivery Notification:

Party A shall notify Party B in advance regarding transportation details, chemical composition, and the estimated time of arrival at the delivery location so that Party B can make necessary preparations for receipt. Party A shall deliver goods in batches ranging from 12 to 15 tons per shipment.

### 3.5 Goods Delivery and Receipt Record:

Immediately upon completing the goods delivery and receipt process, both Parties shall prepare and sign the Goods Delivery and Receipt Record (using Party B's template) as the basis for finalizing payments.

The sales representative of Party A and the representative of Party B shall directly sign the Goods Delivery and Receipt Record upon completion of the delivery.

### 3.6 Ownership of Goods:

The transfer of ownership of the Goods shall occur at the time when both Parties fulfill their obligations regarding the delivery and receipt of the Goods, as evidenced by the Goods Delivery and Receipt Record, duly signed by authorized representatives of both Parties.

## **ARTICLE 4. COMPLAINT AND HANDLING OF SUBSTANDARD GOODS**

In the event that Party B detects defects in the Goods after delivery (caused by manufacturing defects and/or transportation by Party A), the handling of complaints regarding the Goods shall be carried out as follows:

4.1 Any complaint from Party B regarding non-conforming Goods (if any) must be documented in writing or via email and sent to Party A within fifteen (15) days from the date of completion of the Goods delivery and receipt. The complaint must clearly specify and provide full details of the non-conforming Goods, accompanied by the inspection results from Quatest 3.

4.2 Within ten (10) working days from the date of receiving Party B's complaint regarding the quality of the Goods, Party A shall acknowledge receipt of the complaint and actively investigate the cause and propose appropriate measures to resolve the issue of non-conforming Goods for Party B.

4.3 Any costs related to the inspection of non-conforming Goods shall be borne by Party A (if applicable).

## **ARTICLE 5. PAYMENT**

Payment Method:



5.1 Payment shall be made via bank transfer in Vietnamese Dong (VND) to Party A's designated account as specified above.

5.2 Payment terms shall be stipulated in each Contract Appendix at the relevant time.

5.3 Documents serving as the basis for final settlement:

- a) Goods Delivery and Acceptance Record, duly signed by authorized representatives of both Parties;
- b) Value-added tax invoice;
- c) Certificate of Goods Quality;
- d) Detailed delivery and receipt list (provided by Party B);
- e) Debt reconciliation statement (if applicable);
- f) Violation penalty/compensation record (if applicable).

## **ARTICLE 6. RIGHTS AND OBLIGATIONS OF PARTY A**

6.1 Obligations of Party A:

- a) Deliver the Goods in accordance with the contents confirmed by the Parties on the Purchase Order/Contract/Appendix to the Contract.
- b) Issue a value-added tax invoice to Party B in accordance with regulations.
- c) Be responsible for the information and quality of the Goods provided to Party B according to registered standards.
- d) Party A's personnel and transportation vehicles, upon arrival to deliver Goods at Party B's factory, must strictly comply with Party B's occupational safety and health regulations. In case of disagreement between the Parties, Party B has the right to refuse entry of the vehicle into the factory.
- e) Provide accurate and complete legal documents and quality certificates of the Goods according to the Manufacturer's standards accompanying the delivered Goods to Party B upon request.

6.2 Rights of Party A:

- a) Suspend the supply of Goods to Party B when Party B violates its obligations as stipulated in the Contract/Contract Appendix or Purchase Order.
- b) Refuse to participate in resolving any arising issues when Party B does not comply with the terms stated in this Contract.

## **ARTICLE 7. RIGHTS AND OBLIGATIONS OF PARTY B**

7.1 Obligations of Party B:

- a) Receive the Goods in accordance with the agreement in the Purchase Order/Contract/Appendix to the Contract.

- b) Preserve the Goods after receipt according to Party A's technical requirements.
- c) Make full and timely payment as agreed.
- d) Directly contact the highest-ranking leader of the Sales Department or the legally authorized representative of Party A if any difficulties or obstacles are encountered during the transaction.

#### 7.2: Rights of Party B

The right to refuse acceptance of Goods when Party A delivers Goods that do not meet the standards and requirements.

### **ARTICLE 8. CONTRACT BREACH AND PENALTIES**

#### 8.1 Breach of Contract:

A breach of contract occurs when either Party violates any terms or obligations set forth in the Contract or its Appendices, or fails to meet the conditions necessary for contract performance, except in cases where the breach is due to a Force Majeure Event. In such cases, the breaching Party must have taken all necessary corrective measures and remedied the breach within thirty (30) days from the occurrence of the Force Majeure Event.

#### 8.2 Contractual Penalty for Breach:

If the breaching Party fails to immediately cease the violation and/or fails to remedy the consequences of such violation within the timeframe specified in the notice from the non-breaching Party, the breaching Party, in addition to compensating for all damages incurred by the other Party, shall be subject to a contractual penalty amounting to eight percent (08%) of the value of the breached contractual obligation.

### **ARTICLE 9. CONTRACT VALIDITY**

This Contract shall take effect from the signing date until the end of December 31 2025. This contract will officially expire only after the two Parties fully pay off all pending invoice

### **ARTICLE 10. FORCE MAJEURE**

10.1 Force majeure refers to an event that occurs objectively and is beyond the control of the Parties, preventing one or more Parties from fulfilling their obligations or causing delays in fulfilling their obligations under the Contract, or making it impossible to continue performing the Contract, such as earthquakes, floods, storms,



landslides, tsunamis, fires, wars or the threat of war, and other unforeseen disasters, as well as changes in policies or prohibitions by competent state authorities.

10.2 Responsibilities of the Parties in the event of force majeure: The failure of one Party to fulfill its obligations due to a force majeure event shall not be grounds for the other Party to terminate the Contract. However, the Party affected by the force majeure event has the obligation to:

- a) Take reasonable preventive measures and necessary alternative actions to minimize the impact caused by the force majeure event.
- b) Immediately notify the other Party of the occurrence of the force majeure event within seven (07) days after the event occurs.

10.3 If the force majeure event continues for a continuous period exceeding thirty (30) days, the two Parties shall negotiate as soon as possible regarding the continuation or cancellation of the Contract, with neither Party having any claims against the other.

## **ARTICLE 11. NOTIFICATION AND COMMUNICATION**

11.1 Notifications to the other Party must be made in the form of email or written document and must be delivered: (i) in person, or (ii) sent via a reliable courier service, or (iii) by email to that Party's address as specified in the Contract.

11.2 The address for receiving Notifications for both Parties is the address listed at the beginning of the Contract or another address that the Parties notify each other of in writing from time to time.

11.3 Notifications are considered received on the date they are (i) delivered in person and acknowledged by the recipient's signature, or (ii) sent by email.

11.4 The Parties are obligated to notify the other Party in writing, along with any accompanying documents, within five (05) working days of any changes that affect the execution of the terms of this Contract, such as changes in name, address, representative, type of business; transaction office, or responsible person.

## **ARTICLE 12. CONFIDENTIALITY**

During the execution of the Contract, the Parties commit to complying with the following provisions:

- 12.1 Maintain the confidentiality of any information received from the other Party for the purpose of executing the Contract.
- 12.2 Not use, copy, or create new works or Goods based on such information for any purpose beyond the scope of work defined in the Contract.
- 12.3 Not disclose Confidential Information to any individual or third party without the prior written consent of the Party that owns the Confidential Information, except where disclosure is required by a competent State authority.
- 12.4 Commit to not infringing upon each other's intellectual property rights during the execution of the Contract, in accordance with applicable laws.

### **ARTICLE 13. GOVERNING LAW AND DISPUTE RESOLUTION**

- 13.1 All activities related to the purchase and sale of Goods under this Contract shall be governed and regulated in accordance with the prevailing Vietnamese Commercial Law.
- 13.2 In the course of contract execution, if any disputes arise, both Parties shall negotiate in good faith with a cooperative and mutually beneficial approach. If the dispute cannot be resolved through negotiation, it shall be submitted to the competent Court of Dong Nai Province for resolution. The Court's ruling shall be final and binding on both Parties. The losing Party shall bear all court fees, including the legal fees of the prevailing Party, as well as any penalties or compensation as determined by the Court's judgment.

### **ARTICLE 14. OTHER PROVISIONS**

- 14.1 Any amendments or supplements to this Contract must be made in writing and signed and sealed by authorized representatives of both Parties to be valid.
- 14.2 Subsequent Purchase Orders or Contract Appendices issued from time to time shall form an integral part of this Contract. In the event of any inconsistency between the terms of a Purchase Order or Contract Appendix and the terms of this Contract, the terms of the Purchase Order or Contract Appendix shall prevail.
- 14.3 Nothing in this Contract shall be construed as establishing one Party as the representative of the other Party. Neither Party has the authority to bind, sign contracts on behalf of, or create obligations for the other Party in any manner.
- 14.4 No waiver by either Party of any rights or penalties under this Contract shall be effective unless made in writing and signed by both Parties. The failure or delay of a Party in exercising any right or enforcing any penalty under this Contract shall not be construed as a waiver of such right.



14.5 Without the prior written consent of one Party, the other Party shall not assign, transfer, or pledge any part or all of its rights and obligations under this Contract and its attached Appendices.

14.6 This Contract is made in four (04) copies in Vietnamese, all of which have equal legal validity. Each Party shall retain two (02) copies for implementation.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence – Freedom – Happiness**

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**PRINCIPAL CONTRACT FOR STEEL BILLET PURCHASE AND SALE**

No.: -2025/HĐNT/KKMT-TNB

Pursuant to the Civil Code and the Commercial Law currently in force in the Socialist Republic of Vietnam;

Based on the demand and capability of Nhon Trach Branch – VNSTEEL - Nha Be Steel Joint Stock Company and Central Metal Joint Stock Company.

Today, on ..... 2025, at the office of Nhon Trach Branch – VNSTEEL - Nha Be Steel Joint Stock Company, we, the undersigned, include:

**Party A (Seller): CENTRAL VIETNAM METAL CORPORATION**

Address : 69 Quang Trung, Hai Chau Ward, Hai Chau District, Da Nang City, Vietnam

Telephone : 02363.822.807. - Fax: 02363.823.306

Account : 0041.00000.1112 at Vietcombank- Da Nang Branch

Tax code : 0400101605

Representative: Mr. NGUYEN ANH HOANG Position: General Director

**Party B (Buyer): NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

Address : Nhon Trach II Industrial Park, Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai Province. Vietnam.

Business Registration Certificate No: 0305393838-001, initially registered on 2010-11-01, 5th amendment registered on 2023-05-10.

Telephone : 2513.569.672 Fax: 2513.569.673

Account name : Nha Be Steel Joint Stock Company - Vnsteel

Account : 111 000 106412 – Vietnam Joint Stock Commercial Bank for Industry and Trade – Nhon Trach Branch, Dong Nai.

Or Account No. : 31 00 793619 – Vietnam Investment and Development Bank - Ho Chi Minh City Branch

Or Account No. : 31 00 793619 – Vietnam Investment and Development Bank - Ho Chi Minh City Branch

Tax code : 0305393838-001

Representative : Mr. NGUYEN MINH TINH Position: Director

After discussions, both parties have agreed to sign a framework agreement on the purchase and sale of steel billets with the following terms:

**ARTICLE 1. DEFINITIONS AND INTERPRETATIONS**



## 1.1 Definitions:

In this Agreement, the following terms shall have the following meanings:

- a) Agreement Term: The period during which the Parties have their rights and obligations under this Agreement, including any extension period.
- b) Contract Value: The total value of Goods that Party B must pay fully and on time to Party A for the Goods that Party A has supplied to Party B.
- c) Purchase Order/Appendix to the Agreement: A document amending and supplementing the terms of this Agreement, specifying the type of Goods, price of Goods, time, method of delivery and receipt of Goods, promotion, and other related issues to the purchase and sale of Goods between the two Parties.
- d) Delivery/Acceptance/Handover Record: A document signed by the Parties to confirm the quantity of Goods delivered, received, and accepted as agreed upon in this Agreement and the Appendices.
- e) Trade Secrets and Intellectual Property: Information, documents, ideas, business, images, etc., expressed or stored in the form of text, computer files, emails, images, etc. which each Party lawfully obtains and possesses.
- f) Confidential Information: This pertains to information classified as business secrets, assets, and intellectual property as stipulated in the Contract and Appendix, which the Parties are privy to or access during the execution of this Contract.
- g) Authorized Information Holders: These are individuals directly or indirectly involved in the Contract's execution by the Parties. Furthermore, the Parties concur that this agreement extends to all personnel of the Parties not designated as "Authorized Information Holders" but who, for any reason, might gain knowledge of or access "Confidential Information."
- h) "Party" refers to either Party A or Party B, and "Parties" refers to both Party A and Party B.

## 1.2 Interpretation:

- a) The phrases "of this Contract," "in this Contract," and "under this Contract," as well as any similar terms used herein, shall refer to the entire Contract and shall not be construed as referring to any specific provision of this Contract.
- b) In the event of any inconsistency between the content of an article, clause, section, or item and its heading, the content of the respective article, clause, section, or item shall prevail in resolving related matters. The headings are for reference purposes only and shall not affect the interpretation of any provisions or applicable sections of this Contract.

## **ARTICLE 2. COMMODITY INFORMATION**

- 2.1 Goods for Sale: Party A agrees to sell to Party B various types of Steel Billets based on Party B's demand and Party A's supply capacity. Specific details shall be stipulated in each Contract Appendix at the relevant time.

2.2 Quantity and Selling Price of Goods: The specific quantity and price shall be stipulated in each Contract Appendix at the relevant time, but shall not exceed 5,000 tons per month.

### **ARTICLE 3. TIME AND METHOD OF DELIVERY AND RECEIPT OF GOODS**

#### 3.1 Delivery Location:

Goods shall be delivered on Party A's transport vehicles at Party B's factory warehouse located at: Nhon Trach II Industrial Zone – Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai.

3.2 Delivery Time: Specified explicitly in respective Contract Appendices at each specific point in time.

3.3 Basis for determining the volume of delivered and received goods used for payment:

The quantity of Goods shall be ascertained utilizing Party B's electronic scales, with the number of bars directly enumerated. The two Parties shall execute a Goods Delivery and Receipt Report to determine the "Payment Quantity of Goods." Party B bears the onus of providing a summary of the weighbridge tickets for goods (through party B's weighbridge scales) for each vehicle delivery to party A to determine the "Payment Quantity of Goods".

#### 3.4 Goods Delivery and Receipt Notice:

Party A shall provide prior notification to Party B regarding conveyance details, chemical components, and the projected arrival time at the delivery locale, thereby enabling Party B to prepare for reception;

Party A will deliver in batches/lots of 12 –15 tons.

#### 3.5 Delivery and Acceptance Record:

Immediately upon completion of the exchange of deliverables, the two contracting entities shall collaboratively generate and affirm a formal Delivery and Receipt Report. By utilizing said report based on party B's example as the baseline,

Representatives from each concerned group, particularly party A's sales leadership and nominated individuals from party B's team, shall formally execute and verify these official papers via direct endorsements

3.6 Ownership of Goods: Transfer of goods ownership takes place as per the completion of Goods sending/ acceptance following the Goods Delivery-Acceptance Confirmation form bearing each side's representative's affirmation signature.

### **ARTICLE 4. COMPLAINTS AND HANDLING OF SUBSTANDARD GOODS**



In the event that, after delivery, Party B discovers defects in the goods (due to manufacturing and/or transportation by Party A), the handling of complaints regarding the goods shall be carried out in accordance with the following regulations:

- 4.1 Complaints regarding substandard goods from Party B (if any) shall be made in writing or via email and sent to Party A within fifteen (15) days from the date of completion of delivery and receipt of the Goods, clearly and fully stating information regarding the substandard goods (attaching Quatest 3 inspection results).
- 4.2 Within ten (10) working days from the date of receipt of the complaint regarding the quality of goods from Party B, Party A shall respond to the receipt of the complaint and actively seek the cause and remedial measures for the substandard goods for Party B.
- 4.3 Costs related to the inspection of substandard goods shall be borne by Party A (if any).

## **ARTICLE 5. PAYMENT**

Payment method:

- 5.1 Bank transfer in Vietnamese Dong (VND) according to Party A's account information as mentioned above.
- 5.2 Payment deadline: Specifically stipulated in each Contract Appendix at each point in time.
- 5.3 Documentation as a basis for settlement:
  - a) Goods delivery/acceptance record with confirmation from representatives of both parties;
  - b) Value Added Tax Invoice;
  - c) Goods quality certificate;
  - d) Detailed goods delivery and receipt list (provided by Party B);
  - e) Debt reconciliation statement (if any);
  - f) Minutes of violation penalty/compensation (if any);

## **ARTICLE 6. RIGHTS AND OBLIGATIONS OF PARTY A**

6.1 Obligations of Party A:

- a) Deliver the Goods in accordance with the details confirmed by the Parties on the Purchase Order/Contract/Contract Appendix.
- b) Issue a Value Added Tax Invoice to Party B in accordance with regulations.
- c) Be responsible for the information and quality of the Goods supplied to Party B according to registered standards.
- d) Party A's personnel and means of transport, upon delivery of the Goods to Party B's factory,

must strictly comply with Party B's Occupational Safety and Health regulations. In case of disagreement between the Parties, Party B has the right to refuse entry of the vehicle into the factory.

- e) Provide accurate and complete legal documents and quality certificates of the Goods according to the manufacturer's standards, accompanying the delivered Goods to Party B upon request.

#### 6.2 Rights of Party A:

- a) Suspend the supply of Goods to Party B when Party B violates its obligations under the Contract/Contract Appendix or Purchase Order.
- b) Refuse to participate in resolving issues when Party B does not comply with the terms stated in this Contract.

### **ARTICLE 7. RIGHTS AND OBLIGATIONS OF PARTY B**

#### 7.1 Obligations of Party B:

- a) Receive the Goods in accordance with the agreements in the Purchase Order/Contract/Contract Appendix.
- b) Preserve the Goods after receipt in accordance with Party A's technical requirements. c) Make full and timely payment as agreed.
- d) Directly contact the highest-ranking leader of the Sales Department or Party A's legally authorized representative if any difficulties or problems are encountered during the transaction.

#### 7.2 Rights of Party B:

The right to refuse to receive the Goods when Party A delivers Goods that do not meet the standards and requirements.

### **ARTICLE 8. CONTRACT BREACH AND PENALTIES**

8.1 Contract Breach: A case where one of the Parties commits an act that violates the terms, obligations in the Contract/Appendix, or fails to meet the conditions ensuring the Contract's performance, unless the breaching Party is due to a Force Majeure Event and has applied all necessary measures to rectify and has remedied such violation within thirty (30) days from the date of the Force Majeure Event.

8.2 Contract Breach Penalty: If the Party in breach of the Contract does not immediately cease the violating act and/or does not remedy the consequences of the violation within the time limit stated in the notice of the violated Party, the breaching Party, in addition to the obligation to compensate for all damages incurred by the other Party, shall be subject to a contract breach penalty of eight percent (08%) of the value of the breached contractual obligation.

### **ARTICLE 9. EFFECTIVENESS OF THE CONTRACT**

This Contract takes effect from the signing date to the end of December 31 2025.



This contract shall be officially terminated upon the successful final offsetting between Parties of the total goods along with any credit and liabilities

## **ARTICLE 10. FORCE MAJEURE**

10.1 Force Majeure is an objective and uncontrollable event outside the Parties' control that leads one or more Parties, incapable of implementing in accordance with stipulations on the time mentioned inside obligations in contract or postpones the aforementioned implementation or altogether makes the same obligations as those stipulated an impossible affair, including amongst all causes imaginable or otherwise not herein expressly specified those hereinafter cited non exhaustively as examples by illustration alone; earthquake, storm, flood, whirlwind, tsunami, landslide, fire, war or threat of war and other unforeseeable catastrophes,... or abrupt yet otherwise substantial shift of the governmental administrative rulings from governmental authority bearing influence.

10.2 Responsibilities of the Parties upon encountering a Force Majeure event: The non-completion of obligations due to a Force Majeure Event shall not establish justification by one to other of ceasing this Contract. Under such condition affected parties' responsibilities consist of the here after enumerated item :

- a) Implementing reasonable preventative and necessary alternative measures to minimize the impact caused by the Force Majeure event.
- b) Promptly notify the other party regarding occurrence any Force Majeure event from within seven (07) days thereafter.

10.3 If the Force Majeure event continues uninterrupted for more than thirty (30) consecutive days, both Parties shall promptly negotiate whether to continue performing or terminate the Contract, with neither Party having any claims against the other.

## **ARTICLE 11. NOTIFICATIONS AND COMMUNICATION**

11.1 Notices to the other Party must be made in the form of email or written documents and must be delivered by: (i) hand delivery, or (ii) registered mail via postal or courier services, or (iii) email to the address of the respective Party as specified in the Contract.

11.2 The notification address for each Party shall be the address stated at the beginning of this Contract or any other address notified in writing by one Party to the other from time to time.

11.3 Notices shall be deemed received on the date the notification (i) is delivered in person with the recipient's signed acknowledgment, or (ii) is sent via email.

11.4 Each Party is obligated to notify the other Party in writing, along with the relevant supporting documents, within five (05) working days from the occurrence of any changes that may affect the execution of the terms of this Contract, including but not limited to changes in name, address, legal representative, business type, office location, or responsible personnel.

## **ARTICLE 12. CONFIDENTIALITY**

During the performance of this Agreement, the Parties commit to the following:

- 12.1 Maintain the confidentiality of information provided by the other Party for the implementation of this Agreement.
- 12.2 Refrain from utilizing, reproducing, or creating new works or Goods based on said information for purposes beyond the scope of work defined in this Agreement.
- 12.3 Refrain from disclosing Confidential Information to any individual or third party without prior written consent from the Party owning said Confidential Information, except as required by competent State authorities.
- 12.4 Commit to respecting each other's intellectual property rights throughout the execution of  
this Agreement as stipulated by applicable law.

## **ARTICLE 13. GOVERNING LAW AND DISPUTE RESOLUTION**

- 13.1 All activities pertaining to the sale and purchase of Goods under this Agreement shall be primarily governed by and construed in accordance with the prevailing Vietnamese Commercial Law.
- 13.2 Should any dispute arise during the performance of this Agreement, both Parties shall engage in amicable negotiations to resolve the matter in a spirit of cooperation and mutual benefit. If the dispute remains unresolved through negotiation, it shall be submitted to the competent Court of Dong Nai Province for adjudication. All court judgments shall be final and binding upon both Parties. The losing Party shall be liable for all court costs, including legal fees of the prevailing Party and any fines/compensation stipulated in the court ruling.

## **ARTICLE 14. MISCELLANEOUS PROVISIONS**

- 14.1 Any amendments or supplements to this Agreement must be documented in writing and duly signed and sealed by the authorized representatives of both Parties to be effective.
- 14.2 Subsequent Purchase Orders/Appendices issued at various times shall constitute inseparable parts of this Agreement. In the event of a conflict between any provision in a Purchase Order/Appendix and a provision in this Agreement, the provision in the Purchase Order/Appendix shall prevail.
- 14.3 Nothing in this Agreement shall be construed to constitute one Party as the representative of the other Party, and neither Party shall be authorized to bind or enter into an agreement in the name of the other Party or create liabilities for the other Party by any means.
- 14.4 No waiver by either Party of any rights or remedies under this Agreement shall be effective unless documented in writing and signed by both Parties. The failure or delay of a Party in exercising a right or applying a remedy shall not be considered a relinquishment thereof.



14.5 Without the prior written consent of either Party, the other Party shall not transfer, convey, or pledge any portion of or the entirety of its rights or obligations under this Agreement along with any accompanying Appendices.

14.6 This Agreement is executed in four (04) counterparts in the Vietnamese language, each possessing equal legal validity, where two (02) is kept per Party by both sides correspondingly for use and preservation.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**

**PRINCIPAL CONTRACT FOR STEEL BILLET PURCHASE AND SALE**

No.: 01-2025/HĐNT/VIN-TNB

Pursuant to the Civil Code and the Commercial Law currently in force in the Socialist Republic of Vietnam;

Based on the demand and capability of Nhon Trach Branch – VNSTEEL - Nha Be Steel Joint Stock Company and Ho Chi Minh City Metal Joint Stock Company – VNSTEEL.

Today, January 16, 2025, at the office of Nhon Trach Branch – Nha Be Steel Joint Stock Company - VNSTEEL, we, the undersigned, include:

**Party A (Seller): VIETNAM FOREIGN TRADE WAREHOUSING AND TRANSPORTATION JOINT STOCK COMPANY**

Address : 406 Nguyen Tat Thanh, Ward 18, District 4, Ho Chi Minh City

Telephone : 028.39414919 Hotline: 0968603068

Account : 0071000005287 at Vietcombank - Ho Chi Minh City Branch

Tax Code : 0300648264

Representative: Mr. HA MINH HUAN, Position: General Director

**Party B (Buyer): NHON TRACH BRANCH - VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

Address : Nhon Trach II Industrial Zone, Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai Province, Vietnam.

Business Registration Certificate No.: 0305393838-001, first registered on 2010-11-01, 5th amendment registered on 2023-05-10.

Telephone : 2513.569.672 Fax: 2513.569.673

Account : 111 000 106412 - VietinBank - Nhon Trach Branch, Dong Nai.

Or Account No. : 3100793619 - Vietnam Investment and Development Bank - Ho Chi Minh City Branch

Or Account No. : 3100793619 - Vietnam Investment and Development Bank - Ho Chi Minh City Branch

Tax Code : 0305393838-001

Representative : Mr. NGUYEN MINH TINH Position: Director

After discussion, the two parties agreed to sign a framework agreement on the purchase and sale of steel billets with the following terms:

**ARTICLE 1. DEFINITIONS AND INTERPRETATIONS****1.1 Definitions:**

In this Agreement, the following terms shall have the following meanings:



- a) Agreement Term: The period during which the Parties have their rights and obligations under this Agreement, including any extension period.
- b) Agreement Value: The total value of the Goods that Party B must pay in full and on time to Party A for the Goods that Party A has supplied to Party B.
- c) Purchase Order/Agreement Appendix: A document amending and supplementing the terms of the Agreement, specifying the type of Goods, price of Goods, time, method of delivery and receipt of Goods, promotion and other issues related to the purchase and sale of Goods between the two Parties.
- d) Delivery/Acceptance/Handover Report: A document signed by the Parties to confirm the quantity of Goods delivered, received and accepted as agreed in this Agreement and the Appendices.
- e) Business Secrets and Intellectual Property: Information, documents, ideas, business, images, etc., expressed or stored in the form of text, computer files, emails, images, etc., that each party obtains and legally owns.
- f) Confidential Information: Information that is a business secret and intellectual property as stated in the Agreement and Appendices that the Parties know or have access to during the performance of this Agreement.
- g) Authorized Information Holders: Individuals directly or indirectly involved in the execution of this Agreement. However, both Parties agree that this provision also applies to all employees of the Parties who are not "Authorized Information Holders" but, for any reason, may know or have access to "Confidential Information."
- h) "Party" means Party A or Party B, and "Parties" means Party A and Party B.

## 1.2 Interpretation:

- a) The terms "of this Agreement," "in this Agreement," and "under this Agreement," and similar terms, when used in this Agreement, shall refer to the entire Agreement and not to any specific provision of this Agreement.
- b) In case of conflict between the content of an article, clause, point, or item and its heading, the content of the article, clause, point, or item shall prevail. Headings are for reference only and do not affect the interpretation of the articles, clauses, points, or items or applicable sections of this Agreement.

## **ARTICLE 2. GOODS FOR SALE AND PURCHASE**

- 2.1 Goods for Sale: Party A agrees to sell to Party B various types of Steel Billets based on Party B's demand and Party A's supply capacity. Specific details shall be stipulated in each Contract Appendix at the relevant time.
- 2.2 Quantity and Selling Price of Goods: The specific quantity and price shall be stipulated in each Contract Appendix at the relevant time, but shall not exceed 5,000 tons per month.

## **ARTICLE 3. TIME AND METHOD OF DELIVERY**

- 3.1 Place of Delivery:

Goods are delivered on Party A's means of transport at Party B's factory warehouse at the following address: Nhon Trach II Industrial Park - Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai.

3.2 Delivery Time: Specified in each contract appendix at each specific time.

3.3 Basis for Determining the Quantity of Delivered Goods for Payment:

The quantity of Goods is determined by Party B's electronic scale and the number of bars counted directly. Both Parties shall prepare a Goods Delivery and Receipt Report to determine the "Quantity of Goods for Payment." Party B is responsible for providing a summary of the weighing slips of Goods (weighed by Party B's electronic scale) for each delivery truck to Party A as a basis for determining the "Quantity of Goods for Payment."

3.4 Delivery Notification:

Party A shall notify Party B in advance of the information regarding the means of transport, chemical composition, and estimated time of arrival at the delivery location for Party B to prepare for receipt;

Party A delivers a batch ranging from 12 - 15 tons.

3.5 Goods Delivery and Receipt Report:

Immediately after the completion of the delivery and receipt of goods, the Parties shall prepare and sign a Goods Delivery and Receipt Report (using Party B's template) as a basis for payment settlement, according to which:

Party A's sales representative and Party B's representative shall directly sign the Delivery and Receipt Report immediately after the completion of the delivery and receipt.

3.6 Ownership of Goods: The time of transfer of ownership of the goods is the time when the Parties complete their delivery/receipt obligations (based on the Goods Delivery/Receipt Report signed by the representatives of the Parties).

#### **ARTICLE 4. COMPLAINTS AND HANDLING OF NON-CONFORMING GOODS**

In cases where, after delivery, Party B discovers defects in the goods (due to manufacturing and/or transportation by Party A), the handling of complaints regarding the goods shall be carried out according to the following regulations.

4.1 Complaints regarding substandard goods from Party B (if any) shall be made in writing or via email and sent to Party A within fifteen (15) days from the date of completion of goods delivery and receipt, clearly and fully stating information about the substandard goods (attaching Quatest 3 inspection results).



4.2 Within ten (10) working days from the date of receiving the complaint regarding the quality of goods from Party B, Party A shall respond to the receipt of the complaint and actively seek the cause and solutions for handling the substandard goods for Party B.

4.3 Costs related to the inspection of substandard goods shall be borne by Party A (if any).

## **ARTICLE 5. PAYMENT**

Payment method:

5.1 Bank transfer in Vietnamese Dong (VND) according to Party A's account information as mentioned above.

5.2 Payment term: Specifically stipulated in each Appendix to the contract at each time point.

5.3 Documents as a basis for settlement:

- a) Goods delivery/acceptance report with confirmation from representatives of both parties.
- b) Value Added Tax (VAT) invoice.
- c) Goods quality certificate.
- d) Detailed goods delivery and receipt list (provided by Party B).
- e) Debt reconciliation statement (if any).
- f) Penalty/compensation record (if any).

## **ARTICLE 6. RIGHTS AND OBLIGATIONS OF PARTY A**

6.1 Obligations of Party A:

- a) Deliver the Goods in accordance with the terms confirmed by both Parties in the Purchase Order/Contract/Contract Appendix.
- b) Issue Value-Added Tax (VAT) invoices to Party B in compliance with legal regulations.
- c) Be responsible for the accuracy of information and quality of the Goods supplied to Party B, in accordance with the registered standards.
- d) Party A's personnel and transportation vehicles, when delivering Goods to Party B's Factory, must strictly comply with Party B's Occupational Safety and Hygiene Regulations. In the event of any disagreement between the Parties, Party B reserves the right to deny access to its Factory.
- e) Provide complete and accurate legal documents and quality certificates for the Goods, in accordance with the Manufacturer's standards, along with the delivered Goods, upon request from Party B.

## 6.2 Rights of Party A:

- a) Suspend the supply of Goods to Party B when Party B violates its obligations under the Contract/Contract Appendix or Purchase Order.
- b) Refuse to participate in resolving issues when Party B does not comply with the terms stated in this Contract.

## **ARTICLE 7. RIGHTS AND OBLIGATIONS OF PARTY B**

### 7.1 Obligations of Party B:

- a) Receive the Goods in accordance with the agreement in the Purchase Order/Contract/Contract Appendix.
- b) Preserve the Goods after receipt according to Party A's technical requirements.
- c) Make full and timely payment as agreed.
- d) Directly contact the highest-ranking leader of the Business Department or Party A's legally authorized representative if any difficulties or obstacles arise during the transaction.

### 7.2 Rights of Party B:

Has the right to refuse to receive the Goods when Party A delivers Goods that do not meet the standards and requirements.

## **CLAUSE 8. CONTRACT BREACH AND PENALTIES**

- 8.1 Contract Breach: A breach of contract occurs when either Party violates any terms or obligations stipulated in this Contract/Appendix or fails to meet the conditions necessary for contract performance, unless the breaching Party is affected by a Force Majeure event and has taken all necessary measures to rectify and remedy the breach within thirty (30) days from the date of the Force Majeure event.
- 8.2 Contract Breach Penalty: If the breaching Party fails to immediately cease the violation and/or fails to remedy the consequences of the breach within the timeframe specified in the notice from the non-breaching Party, the breaching Party, in addition to the obligation to compensate for all damages incurred by the other Party, shall be subject to a penalty equivalent to eight percent (08%) of the value of the breached contractual obligation.

## **CLAUSE 9. CONTRACT EFFECTIVENESS**

This Contract is effective from the date of signing until 31/12/2025.

This Contract shall only terminate officially upon complete settlement of all goods, debts, and receivables between the two Parties.

## **CLAUSE 10. FORCE MAJEURE**

- 10.1 Force Majeure refers to any objective and uncontrollable event beyond the Parties' reasonable control that prevents or delays a Party/Parties from fulfilling their



obligations under this Contract or renders the Contract impossible to continue, such as earthquakes, storms, floods, cyclones, tsunamis, landslides, fires, wars or threats of war, and other unforeseen disasters, changes in policies, or prohibitions by competent State authorities.

10.2 Responsibilities of the Parties in the Event of Force Majeure: A Party's failure to fulfill its obligations due to Force Majeure shall not constitute grounds for the other Party to terminate the Contract. However, the Party affected by Force Majeure is obligated to:

- a) Implement reasonable preventative measures and necessary alternative measures to minimize the impact of the Force Majeure event.
- b) Notify the other Party of the Force Majeure event within seven (07) days of its occurrence.

10.3 If the Force Majeure event persists continuously for more than thirty (30) days, the two Parties shall promptly negotiate the continuation or termination of the Contract without any claims against each other.

## **CLAUSE 11. NOTIFICATION AND COMMUNICATION**

11.1 Notifications to the other Party must be in the form of email/written documents and must be delivered: (i) in person, or (ii) via registered mail through courier services, or (iii) electronically (email) to the Party's address specified in this Contract.

11.2 The notification addresses for the Parties are those stated at the beginning of this Contract or any other address notified in writing by one Party to the other from time to time.

11.3 Notifications are deemed received on the date the notification (i) is delivered in person with the recipient's signature acknowledging receipt, or (ii) is sent via email.

11.4 The Parties are obligated to notify the other Party in writing, along with supporting documents, within five (05) business days of any changes affecting the implementation of this Contract's terms, such as changes in name, address, representative, business type, office location, or responsible personnel.

## **ARTICLE 12. INFORMATION CONFIDENTIALITY**

During the performance of this Contract, the Parties commit to implement the following:

12.1 Maintain the confidentiality of information provided by the other Party for the purpose of Contract implementation.

12.2 Refrain from using, copying, or creating any work or Goods based on this information for purposes outside the scope of work defined in this Contract.

12.3 Refrain from disclosing Confidential Information to any individual or third party without prior written consent from the owning Party, except when disclosure is required by a competent State Authority.

12.4 Commit to not infringing upon each other's intellectual property rights during the performance of the Contract, in accordance with applicable laws.

#### **ARTICLE 13. GOVERNING LAW AND DISPUTE RESOLUTION**

13.1 Activities related to the purchase and sale of Goods under this Contract shall be governed by and interpreted in accordance with the current Vietnamese Commercial Law.

13.2 Any disputes arising during the performance of this Contract shall be resolved through negotiation in a spirit of cooperation and mutual benefit. If the dispute cannot be resolved through negotiation, it shall be submitted to the competent Court of Dong Nai Province for resolution. Any ruling by the Court shall be final and binding on both Parties. The losing Party shall bear all court fees, including the winning Party's legal fees and any penalties/compensation as determined by the Court.

#### **ARTICLE 14. OTHER TERMS**

14.1 Any amendments/supplements to this Contract must be made in writing, signed, and sealed by authorized representatives of both Parties to be effective.

14.2 Subsequent Purchase Orders/Contract Appendices shall be considered integral parts of this Contract. In case of any conflict between the terms of a Purchase Order/Contract Appendix and the terms of this Contract, the terms of the Purchase Order/Contract Appendix shall prevail.

14.3 Nothing in this Contract shall be construed as one Party acting as a representative of the other Party, and neither Party shall have the authority to bind the other Party or sign contracts in the other Party's name or create any liability for the other Party in any way.

14.4 No waiver by either Party of any rights or remedies under this Contract shall be effective unless such waiver is in writing and signed by both Parties. The failure or delay of a Party to exercise any right or remedy under this Contract shall not constitute a waiver of such right.

14.5 Without the prior written consent of one Party, the other Party shall not assign, transfer, or pledge any or all of its rights and obligations under this Contract and its Appendices.

14.6 This Contract is made in four (04) copies in Vietnamese, all of which have equal legal validity. Each Party shall retain two (02) copies for implementation.

**REPRESENTATIVE OF PARTY A**

**REPRESENTATIVE OF PARTY B**



VIETNAM STEEL CORPORATION  
VNSTEEL - NHA BE STEEL  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 28/ TTr-HĐQT

Ho Chi Minh City, February 14, 2025

## PROPOSAL

### Approval by the General Meeting of Shareholders Authorizing the Board of Directors to approve the credit limit for sales

Pursuant to the Charter of Organization and Operation of VNSTEEL - Nha Be Steel Joint Stock Company.

The Board of Directors submits to the 2025 Annual General Meeting of Shareholders the authorization for the Board of Directors to approve the credit limit for sales, specifically as follows:

1. Sales credit limit: 150 billion VND for Southern Steel One Member Limited Liability Company - VNSTEEL.
2. Sales credit limit: 2.5 million USD for Chip Mong Group Co., Ltd - Cambodia.

Respectfully submitted to the General Meeting of Shareholders for consideration, approval, and voting./.

**Recipients:**

- AGM;
- Archived: General Affairs Division; Person in charge of corporate governance

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Pham Cong Dung**

VIETNAM STEEL CORPORATION  
VNSTEEL - NHA BE STEEL  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

*Ho Chi Minh City, February 14, 2025*

No: 29/ TTr-HĐQT

**PROPOSAL**  
**Approval by the General Meeting of Shareholders**  
**Re: Selection of the Independent Auditing Firm for 2025**

Pursuant to the Charter of Organization and Operation of VNSTEEL - Nha Be Steel Joint Stock Company.

Pursuant to the legal provisions on the conditions of audit firms permitted to audit financial statements.

The Board of Directors submits to the Annual General Meeting of Shareholders the selection of an independent audit firm to conduct the audit of the company's financial statements for the year 2025 as follows:

Authorize the Board of Directors to consider and select one of the independent audit firms from the list of audit units eligible for audit services business approved by the State Securities Commission.

Respectfully submitted to the General Meeting of Shareholders for consideration, approval, and voting./.

**Recipients:**

- AGM;
- Archived: General Affairs Division; Person in charge of corporate governance

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Pham Cong Dung**



VIETNAM STEEL CORPORATION  
VNSTEEL - NHA BE STEEL  
JOINT STOCK COMPANY

SOCIALIST REPUBLIC OF VIETNAM  
Independence – Freedom – Happiness

No: 30/ TTr-HĐQT

Ho Chi Minh City, February 14, 2025

## PROPOSAL

### Approval by the General Meeting of Shareholders Regarding the dismissal and supplementary election of 01 Member of the Board of Directors

Pursuant to the Charter of VNSTEEL - Nha Be Steel Joint Stock Company stipulating the composition and term of the Board of Directors;

Based on the resignation letter of Mr. Le Viet dated 29/11/2024;

The Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company submits to the 2025 Annual General Meeting of Shareholders the dismissal of Board Member Mr. Le Viet and the supplementary election of 01 Board Member for the 2023-2028 term.

Respectfully submitted to the General Meeting of Shareholders for consideration, approval, and voting. /.

**Recipients:**

- AGM;
- Archived: General Affairs  
Division; Person in charge of  
corporate governance

ON BEHALF OF THE BOARD OF  
DIRECTORS  
CHAIRMAN



**Pham Cong Dung**

Ho Chi Minh City, February 14, 2025

No: 31/ TTr-HĐQT

**PROPOSAL**  
**Approval by the General Meeting of Shareholders**  
**Profit Distribution Plan for 2025**

- Pursuant to the Charter of VNSTEEL - Nha Be Steel Joint Stock Company.

- Based on the Company's 2025 production and business plan,

The Board of Directors submits to the General Meeting of Shareholders for approval and voting on the profit distribution plan as follows:

1. Accumulated undistributed profit as of 31/12/2024	of :	4,211,999,428 dong.
2. Planned profit after tax for 2025	:	4,000,000,000 dong.
3. Total Accumulated Undistributed Profit as of 31/12/2024	:	8,211,999,428 dong.
4. Cash dividend payment	:	- dong.
5. Allocation to welfare fund, employee reward fund (25% of 2025 profit after tax)	:	1,000,000,000 dong.
6. Allocation to Development Investment Fund	:	4,130,000,000 dong
7. Remaining undistributed profit	:	3,081,999,428 dong.

In 2025, the business and production outlook for the steel industry in general, and the Company in particular, is expected to face continued challenges in manufacturing and product consumption. Therefore, the 2025 Annual General Meeting of Shareholders (AGM) authorizes the Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company to adjust the profit distribution targets for 2025 in accordance with actual market conditions.

Respectfully submitted to the General Meeting of Shareholders for review, approval, and adoption./.

**Recipients:**

- AGM;
- Archived: General Affairs Division; Person in charge of corporate governance

**ON BEHALF OF THE BOARD OF DIRECTORS**



**Pham Cong Dung**



## INDEPENDENT AUDITORS' REPORT

To: Shareholders, The Board of Directors and The Board of Management  
VNSTEEL - Nha Be Steel Joint Stock Company

We have audited the Financial Statements of VNSTEEL - Nha Be Steel Joint Stock Company prepared on 12 February 2025, as set out on pages 05 to 37, including: Statement of Financial position as at 31 December 2024, Statement of Income, Statement of Cash flows and Notes to the Financial Statements for the fiscal year then ended.

### The Board of Management' responsibility

The Board of Management is responsible for the preparation of Financial Statements that give a true and fair view in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and the statutory requirements relevant to preparation and presentation of Financial statements and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error.

### Auditors' responsibility

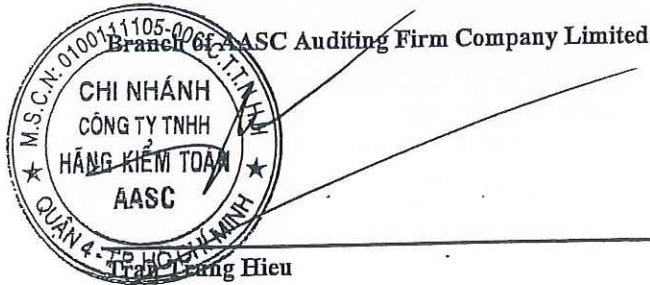
Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Standards on Auditing. Those standards require that we comply with standards and ethical requirements; plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by Board of Management, as well as evaluating the overall presentation of the Financial Statements.


We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Auditor's Opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of VNSTEEL - Nha Be Steel Joint Stock Company - as at 31 December 2024, its operating results and its cash flows for the year then ended in accordance with the Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and the statutory requirements relevant to the preparation and presentation of Financial Statements.



Trần Trung Hiếu  
Director  
Certificate of registration for audit practising  
No. 2202-2023-002-1  
Ho Chi Minh City, 12 February 2025.

  
Dao Trung Thanh  
Auditor  
Certificate of registration for audit practising  
No. 4700-2024-002-1

## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024

Code ASSETS	Note	31/12/2024	01/01/2024
		VND	VND
<b>100 A. CURRENT ASSETS</b>		<b>395,279,834,131</b>	<b>312,800,353,544</b>
110 I. Cash and cash equivalents	03	9,822,697,210	14,987,570,802
111 1. Cash		9,822,697,210	14,987,570,802
130 III. Short-term receivables		197,178,698,737	97,255,468,087
131 1. Short-term trade receivables	04	196,014,555,975	96,855,290,080
132 2. Short-term prepayments to suppliers	05	819,523,267	196,719,183
136 3. Other short-term receivables	06	344,619,495	203,458,824
140 IV. Inventories	07	138,595,446,297	169,979,965,736
141 1. Inventories		138,617,915,557	169,979,965,736
149 2. Provision for devaluation of inventories		(22,469,260)	-
150 V. Other short-term assets		49,682,991,887	30,577,348,919
151 1. Short-term prepaid expenses	12	836,472,227	624,458,332
152 2. Deductible VAT		48,549,765,651	29,643,266,578
153 3. Taxes and other receivables from State budget	15	296,754,009	309,624,009
<b>200 B. NON-CURRENT ASSETS</b>		<b>88,662,872,465</b>	<b>95,846,141,160</b>
220 II. Fixed assets		85,171,086,912	93,764,137,591
221 1. Tangible fixed assets	09	84,978,828,847	93,764,137,591
222 - Historical costs		354,164,343,090	345,591,013,157
223 - Accumulated depreciation		(269,185,514,243)	(251,826,875,566)
227 2. Intangible fixed assets	10	192,258,065	-
228 - Historical costs		770,000,000	570,000,000
229 - Accumulated amortization		(577,741,935)	(570,000,000)
230 III. Investment properties	11	-	-
231 - Historical costs		1,478,303,812	1,478,303,812
232 - Accumulated depreciation		(1,478,303,812)	(1,478,303,812)
240 IV. Long-term assets in progress		3,338,014,247	1,559,181,119
242 1. Construction in progress	08	3,338,014,247	1,559,181,119
260 VI. Other long-term assets		153,771,306	522,822,450
261 1. Long-term prepaid expenses	12	153,771,306	522,822,450
<b>270 TOTAL ASSETS</b>		<b>483,942,706,596</b>	<b>408,646,494,704</b>



1/1/2025



## STATEMENT OF FINANCIAL POSITION

As at 31 December 2024  
 (continued)

Code	CAPITAL	Note	31/12/2024	01/01/2024
			VND	VND
<b>300</b>	<b>C. LIABILITIES</b>		<b>302,069,493,245</b>	<b>228,441,389,994</b>
<b>310</b>	<b>I. Current liabilities</b>		<b>302,069,493,245</b>	<b>228,441,389,994</b>
311	1. Short-term trade payables	13	32,387,419,654	60,311,100,679
312	2. Short-term prepayments from customers	14	83,146,035	309,922,145
313	3. Taxes and other payables to State budget	15	973,107,406	1,041,485,648
314	4. Payables to employees		7,406,115,421	7,396,294,803
315	5. Short-term accrued expenses	16	4,463,242,636	3,789,702,206
319	6. Other short-term payables	17	1,784,941,266	2,179,554,226
320	7. Short-term borrowings and finance lease liability	18	254,898,972,187	153,395,187,647
322	8. Bonus and welfare fund		72,548,640	18,142,640
<b>400</b>	<b>D. OWNER'S EQUITY</b>		<b>181,873,213,351</b>	<b>180,205,104,710</b>
<b>410</b>	<b>I. Owner's equity</b>	<b>19</b>	<b>181,873,213,351</b>	<b>180,205,104,710</b>
411	1. Contributed capital		144,900,000,000	144,900,000,000
411a	Ordinary shares with voting rights		144,900,000,000	144,900,000,000
412	2. Share Premium		7,279,359,369	7,279,359,369
414	3. Other capital		15,890,084,554	15,890,084,554
415	4. Treasury shares		(1,230,000)	(1,230,000)
418	5. Development and investment funds		4,462,987,068	4,462,987,068
421	6. Retained earnings		9,342,012,360	7,673,903,719
421a	RE accumulated till the end of the previous year		7,407,503,719	5,897,438,167
421b	RE of the current year		1,934,508,641	1,776,465,552
<b>440</b>	<b>TOTAL CAPITAL</b>		<b>483,942,706,596</b>	<b>408,646,494,704</b>

Nguyen Thi Phuong  
 Preparer

Nguyen Thi Phuong  
 Head of the Finance and  
 Accounting Department



Nguyen Minh Tinh  
 General Director

Ho Chi Minh City, 12 February 2025

**STATEMENT OF INCOME**  
Year 2024

Code	ITEMS	Note	Year 2024	Year 2023
			VND	VND
01	1. Revenue from sales of goods and rendering of services	21	1,405,237,749,571	1,457,624,191,403
02	2. Revenue deductions	22	13,805,265,290	9,987,855,851
10	3. Net revenue from sales of goods and rendering of services		1,391,432,484,281	1,447,636,335,552
11	4. Cost of goods sold and services rendered	23	1,333,154,172,443	1,384,961,064,859
20	5. Gross profit from sales of goods and rendering of services		58,278,311,838	62,675,270,693
21	6. Financial income	24	2,665,299,117	2,187,562,603
22	7. Financial expense	25	13,334,808,842	16,330,944,007
23	<i>In which: Interest expense</i>		12,291,875,086	14,299,666,286
25	8. Selling expense	26	13,902,267,342	12,835,767,091
26	9. General and administrative expense	27	30,622,622,812	33,165,798,516
30	10. Net profit from operating activities		3,083,911,959	2,530,323,682
31	11. Other income	28	815,114,228	841,819,062
32	12. Other expense	29	945,603,816	554,191,544
40	13. Other profit		(130,489,588)	287,627,518
50	14. Total net profit before tax		2,953,422,371	2,817,951,200
51	15. Current corporate income tax expense	30	1,018,913,730	1,041,485,648
52	16. Deferred corporate income tax expense		-	-
60	17. Profit after corporate income tax		<u>1,934,508,641</u>	<u>1,776,465,552</u>
70	18. Basic earnings per share	31	134	104

Nguyen Thi Phuong  
Preparer

Nguyen Thi Phuong  
Head of the Finance and  
Accounting Department

Nguyen Minh Tinh  
General Director  
Ho Chi Minh City, 12 February 2025





## STATEMENT OF CASH FLOWS

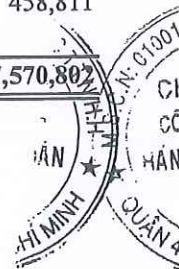
Year 2024  
 (Indirect method)

Code ITEMS	Note	Year 2024	Year 2023
		VND	VND
<b>I. CASH FLOWS FROM OPERATING ACTIVITIES</b>			
01	1.	2,953,422,371	2,817,951,200
	2.		
02	-	17,366,380,612	19,522,287,259
03	-	22,469,260	-
04	-	(434,128,392)	42,995,337
05	-	(14,744,339)	(86,027,585)
06	-	12,291,875,086	14,299,666,286
08	3.	32,185,274,598	36,596,872,497
	<i>capital</i>		
09	-	(117,805,883,082)	(41,322,110,206)
10	-	31,362,050,179	(18,440,218,218)
11	-	(27,931,767,516)	32,819,449,514
12	-	69,059,410	(160,829,245)
14	-	(12,221,816,617)	(14,355,037,349)
15	-	(1,087,291,972)	-
17	-	(211,994,000)	(122,603,600)
20		(95,642,369,000)	(4,984,476,607)
<b>II. CASH FLOWS FROM INVESTING ACTIVITIES</b>			
21	1.	(11,041,229,222)	(1,904,181,119)
22	2.	-	67,454,545
27	3.	14,744,339	18,573,040
30		(11,026,484,883)	(1,818,153,534)
<b>III. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
33	1.	1,375,416,291,787	1,410,068,957,061
34	2.	(1,273,912,507,247)	(1,402,271,296,263)
36	3.	-	(5,413,337)
40		101,503,784,540	7,792,247,461
50		(5,165,069,343)	989,617,320

**STATEMENT OF CASH FLOWS**

*Year 2024*  
*(Indirect method)*

Code ITEMS	Note	Year 2024	Year 2023
		VND	VND
60	Cash and cash equivalents at the beginning of the year	14,987,570,802	13,997,494,671
61	Effect of exchange rate fluctuations	195,751	458,811
70	Cash and cash equivalents at the end of the year	<u>9,822,697,210</u>	<u>14,987,570,802</u>



*[Signature]*  
**Nguyen Thi Phuong**  
 Preparer

*[Signature]*  
**Nguyen Thi Phuong**  
 Head of the Finance and  
 Accounting Department

*[Signature]*  
**Nguyen Minh Tinh**  
 General Director  
 Ho Chi Minh City, 12 February 2025

VN  
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DRAFT

**RESOLUTION**  
**GENERAL MEETING OF SHAREHOLDERS ANNUAL 2025**

*Pursuant to the Enterprise Law No. 59/2020/QH14, passed by the 14th National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter on Organization and Operation of Nha Be Steel Joint Stock Company – VNSTEEL, as approved by the Founding General Meeting of Shareholders on December 15, 2007, and amended and supplemented on October 5, 2022;*

*Pursuant to the Minutes of the General Meeting of Shareholders of the Company dated March 7, 2025.*

**RESOLUTION**

**Article 1.** Approve the report on activities and production and business results in 2024 and the direction of tasks in 2025 of the Board of Directors and the General Director, with \_\_\_\_ total voting shares of shareholders attending the General Meeting in favor. With the main targets:

- Rolled steel output reached 94,848 tons/Plan 97,000 tons, reaching 99.95%
- Consumption output 95,775 tons/Plan 97,000 tons, reaching 98.74%
- Revenue: 1,391.432 billion VND, reaching 96.16% of the plan
- Profit before tax: 2.953 billion VND

**Article 2.** Approve the Inspection Report of the Board of Supervisors on the Company's operations in 2024, with \_\_\_\_ total voting shares in favor.

**Article 3.** Approve the audited 2024 financial statements of the Company, with \_\_\_\_ total voting shares in favor.

**Article 4.** Approve the finalization of salaries and remunerations of members of the Board of Directors and the Board of Supervisors in 2024. Plan of salaries and remunerations for members of the Board of Directors and the Board of Supervisors in 2025. The General Meeting of Shareholders authorizes the Board of Directors to consider and decide with \_\_\_\_ total voting shares in favor.

**Article 5.** Approve the profit distribution in 2024 with \_\_\_\_ total voting shares in favor:

Deduction for welfare and reward fund (25% of 2024 PAT): 483,000,000 VND

Deduction for Development Investment Fund: 4,647,012,932 VND

**Article 6.** Agree with the proposal on the Production and Business - Finance and Investment Plan in 2025,

with \_\_\_\_ total voting shares in favor.

#### 6.1. Production and business plan in 2025

- Production: 110,000 tons of rolled steel
- Consumption: 110,000 tons of rolled steel

#### 6.2. Financial plan

- Revenue: 1,602 billion VND;
- Profit before tax: 05 billion VND;
- Profit after tax: 04 billion VND;
- PAT/Charter Capital ratio: 2.3%
- PAT/Total assets ratio: 1.1%
- Expected cash dividend: 0%

#### 6.3. Investment and development plan, purchase and upgrade of fixed assets in 2025:

No.	Project, equipment, vehicle name	Unit	Plan	Note
I	Development investment project (ongoing)	Million VND	450,000	
1	<i>Investment in construction rolled steel production - Supplementing the steel billet rolling stage with a capacity of 150,000 tons of products/year</i>	Million VND	450,000	
II	Investment project for purchasing and upgrading fixed assets	Million VND	17,100	
1	<i>Block Head Cutting Machine</i>	Million VND	3,600	
2	<i>Billet Heating Equipment Cluster</i>	Million VND	13,500	
TOTAL		Million VND	467.100	

Total investment in purchasing and upgrading fixed assets: 467.10 billion VND.

#### Article 7. Approval of several other Submissions.

7.1. Submission assigning the Board of Directors to execute the purchase and sale contract with related Companies, with \_\_\_\_ total voting shares in favor.

Purchase and sale contracts with a contract value (including outstanding secured debt) equal to or greater than greater than 35% of the total asset value of the company as recorded in the most recent financial statements, and contracts for purchase and sale with related companies: Vnsteel - Southern Steel Company Limited, Vnsteel - Vicasa Joint Stock Company, Vnsteel - Thu Duc Steel Joint Stock Company, Vnsteel - Hochiminh City Metal Corporation, Central Vietnam Metal Corporation; Vinatrans.

7.2. Submission authorizing the Board of Directors to approve the sales credit limit, with \_\_\_\_ total votes in favor.

+ Sales credit limit: 150 billion VND for Vnsteel - Southern Steel Company Limited.



+ Sales credit limit: 2.5 million USD for Chip Mong Group Co., Ltd- Cambodia.

**Article 8.** Approving the Submission on the selection of an independent audit company for the year 2025, the General Meeting unanimously selects one of the independent audit companies from the list of audit units eligible to conduct audit services approved by the State Securities Commission to audit the financial statements for the unit in 2025.

With \_\_\_\_ total voting shares in favor.

**Article 9.** Approval of the dismissal and election of 01 additional member of the company's Board of Directors with \_\_\_\_ total voting shares in favor.

**Article 10.** Approval of the profit distribution plan for 2025 with \_\_\_\_ total voting shares in favor:

Allocation to Employee Welfare and Reward Fund (25% of 2025 PAT): 1,000,000,000 VND.

Allocation to Development Investment Fund: 4,130,000,000 VND.

**Article 11.** The General Meeting agrees to assign the Board of Directors and the Board of General Directors the responsibility to concretize the Resolution of the General Meeting, establish an action plan to strive to complete the 2025 production and business plan and the contents resolved by the General Meeting on the basis of complying with State laws and the Company's Charter.

**Article 12.** Assign the Supervisory Board the responsibility to supervise and inspect the operations of the Board of Directors and the Board of General Directors in implementing the Resolution of the General Meeting, ensuring compliance with the law and the Company's Charter.

This Resolution was passed by the 2025 Annual General Meeting of Shareholders and is effective from 07/03/2025./.

**Recipients:**

- Shareholders TNB;  
- BOD, BOS, BOM;  
- Archived: General Affairs  
Division; Person in charge of  
corporate governance

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

**Pham Cong Dung**

**VNSTEEL - Nha Be Steel Joint Stock Company**

**Shareholder code: TNB001**

**Full name: ABC**

**2025 Annual General Meeting of Shareholders**

**Date 07/03/2025**

**BALLOT PAPER**

**Number of voting shares:**

**31,200 shares**



No: 32/ TNB-HĐQT

*Ho Chi Minh City, February 14, 2025*

**REGULATIONS**  
**PARTICIPATION IN THE NOMINATION AND ELECTION FOR**  
**SUPPLEMENTARY POSITIONS TO THE BOARD OF DIRECTORS,**  
**TERM 2023-2028**  
**VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

**Objectives**

- Ensure compliance with laws and practices in Vietnam;
- Ensure the principles of openness, fairness, and democracy;
- Facilitate the organization of the General Meeting of Shareholders of Nha Be Steel Joint Stock Company - VNSTEEL and stabilize the Company's production and business activities.

1. Number of BOD members: 05 people. Supplementary Election: 01 person.

2. Term: 5 years (2023-2028)

3. Number of candidates: Unlimited

4. Nomination, candidacy conditions, and candidate criteria: According to the provisions of Clause 2, Article 25 of the Charter of Nha Be Steel Joint Stock Company - VNSTEEL, a shareholder or a group of shareholders holding:

- From 10% to less than 20% of the total voting shares may nominate one (01) candidate;
- From 20% to less than 30% of the total voting shares may nominate a maximum of two (02) candidates;
- From 30% to less than 50% of the total voting shares may nominate a maximum of three (03) candidates;
- From 50% to less than 65% of the total voting shares may nominate a maximum of four (04) candidates;
- From 65% or more of the total voting shares may nominate five (05) candidates or more.

**5. Candidate criteria**

- Members of the Board of Directors must fully meet the conditions and criteria as prescribed in Article 155 of the Law on Enterprises 59/2020/QH14;
- Possess full civil act capacity and not be subject to those prohibited from managing enterprises as prescribed in Clause 2, Article 17 of the Law on Enterprises;
- Have professional qualifications and experience in the Company's business management and not necessarily be a shareholder of the Company;



- A member of the company's Board of Directors may only concurrently be a member of the Board of Directors of a maximum of 05 other companies.

## **6. Election principles**

- The list of candidates for supplementary election to the Board of Directors (BOD) is formed according to the following principle: Based on the Nomination and Candidacy Applications of shareholders, the BOD will select candidates for supplementary election to the BOD who meet all the criteria specified in the Regulations on Nomination and Candidacy to the BOD;

- The supplementary election of BOD members shall be conducted by cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises, in a public, direct, and secret ballot format.

- Each shareholder or authorized representative attending shall be given one BOD member ballot for all owned and authorized shares.

- Shareholders select 01 from among the candidates for election to the BOD. Shareholders record their votes for each candidate they choose in the candidate's vote box; if not voting for anyone on the ballot, write "0" or leave blank in the candidate's vote box.

## **7. Ballot Paper**

### *7.1. Valid Ballot*

- Pre-printed ballot papers bearing the names of the candidates in ABC order, issued by the Election Committee, and affixed with the official seal of VNSTEEL – Nha Be Steel Joint Stock Company.

- Ballots cast correctly, not exceeding the total number of voting rights.

- Without any erasures, scraping, or alterations.

### *7.2. Invalid Ballot*

- Not issued by the Organizing Committee and lacking the official company seal as required.

- Ballots exceeding the stipulated number of candidates, containing additional names, or left entirely blank.

- Ballots where the total number of votes cast exceeds the voter's total allocated voting rights pre-printed on the ballot.

- Ballots with erasures, scraping, or corrections.

## **8. Principles for Selecting Winning Candidates for the Board of Directors**

- Votes are tallied using cumulative voting, whereby each shareholder's total votes equate to their represented shares multiplied by the maximum number of Board members to be elected; shareholders can cast all their votes for one or several candidates.

- Winning candidates for the Board of Directors are determined by the highest vote count in descending order until the required number (01 Board member) is reached.

- In cases of tied votes, the candidate with more shares prevails. If share ownership is equal, the candidate with more senior state-owned enterprise experience prevails. Should this experience also be equal, then a request by Chairpersons for a further open forum at The General Meeting Of ShareHolders to deliberate and decide.



- If the first round fails to elect the full Board, The relevant Chairpersons, with approval at The General Meeting of ShareHolders will proceed the rerun, using eligible candidates from the first round's non-winning pool will occur; A third-party resolution will be put to shareholders should an insufficient number continue to prevail.

#### **9. Application Documents for Board of Directors Candidacy**

One set of required documents for candidacy shall consist:

- Nomination application; prescribed format will be produced;
- Candidate-completed curriculum vitae with applicable fields completed, and,
- Notarized copies of: ID card, diplomas, and professional certifications.

Please submit documents before 2025-03-05,

**The Board of Directors,**

**VNSTEEL – Nha Be Steel Joint Stock Company,**

Nhon Trach 2 Industrial Park - Nhon Phu, Phu Hoi Commune, Nhon Trach District,  
Dong Nai Province.

Tel: (0251) 3569 672 - Fax: (0251) 3569 673, and finally

email inquiries will receive a tailored response if addressed [thepnhabe@nbsteel.vn](mailto:thepnhabe@nbsteel.vn) -  
equally by way of communication [www.nbsteel.vn](http://www.nbsteel.vn).

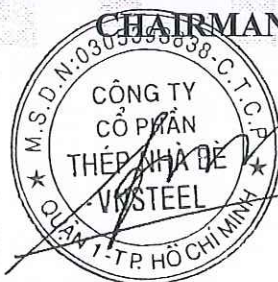
#### **10. Enforcement**

- These election regulations will be read before the General Meeting of Shareholders, and subject to a vote prior to the commencement of elections.

- Contingent on receiving at least 50% shareholder approval at the General Meeting of Shareholders shall be, the ratification making its strict compliance mandatory upon all Shareholders.

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRMAN**



**Pham Cong Dung**

VIETNAM STEEL CORPORATION  
VNSTEEL - NHA BE STEEL  
JOINT STOCK COMPANY

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SOCIALIST REPUBLIC OF VIETNAM  
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No: 57/NBS-TCHC

*Ho Chi Minh City, February 14, 2025*

*Regarding the nomination and  
recommendation of additional members to the  
Board of Directors for the 2023-2028 Term*

**To: Shareholders**

- Pursuant to the Law on Enterprises 2020;

- Pursuant to the Charter of VNSTEEL - Nha Be Steel Joint Stock Company (NBS), as approved by the General Meeting of Shareholders on 25/12/2007, amended in March 2021.

The Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company for the 2023-2028 term, comprising 05 members elected by the General Meeting of Shareholders at the Annual General Meeting of Shareholders 2023 on 25/03/2023, currently has one member who has submitted a resignation.

With the objective of enhancing professionalism and transparency in the Company's operations, particularly focusing on further elevating the quality of governance, administration, control, and supervision of business activities and protecting shareholder interests, the NBS Board of Directors has determined to conduct an election to supplement 01 member to the Board of Directors at the 2025 Annual General Meeting of Shareholders on 07/03/2025.

To ensure objectivity and compliance with legal regulations, the NBS Board of Directors requests valued shareholders to participate in nominating or recommending individuals who meet the conditions and criteria (as per the attached Regulation) for election to supplement the Board of Directors of Nha Be Steel Joint Stock Company for the 2023-2028 term.

Nomination and recommendation dossiers should be sent to the address below before 05/03/2025.

**THE BOARD OF DIRECTORS –**

**VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

Nhon Trach 2 Industrial Park – Nhon Phu, Phu Hoi Commune, Nhon Trach District, Dong Nai  
Province

Telephone: (0251) 3569 672 – Fax: (0251) 3569 673

Email: [thepnhabe@nbsteel.vn](mailto:thepnhabe@nbsteel.vn) - website: [www.nbsteel.vn](http://www.nbsteel.vn)

Based on the Nomination and Recommendation Forms from shareholders, the Board of Directors will select candidates who meet the prescribed criteria before including them in the official ballot at the General Meeting of Shareholders.

Respectfully./.

**Recipients:**

**ON BEHALF OF THE BOARD OF DIRECTORS**



- As above;

- Archived: General Affairs

Division, Financial & Accounting

Division

**CHAIRMAN**



**Phạm Công Dung**

**SOCIALIST REPUBLIC OF VIETNAMNAM**  
**Independence - Freedom - Happiness**

\_\_\_\_\_, \_\_\_\_\_ 2025

**APPLICATION FOR CANDIDACY**  
**ELECTION OF SUPPLEMENTARY MEMBER OF THE BOARD OF**  
**DIRECTORS**  
**VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

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

My name is:.....

Citizen Identity Card No.:..... Date of issue:..... Place of  
issue:.....

Permanent address:.....

.....  
Educational qualifications:..... Major:.....

Currently owning:..... shares

(In words:..... shares)

and representing ownership of:..... shares

(In words:..... shares)

of VNSTEEL - Nha Be Steel Joint Stock Company.

I request the Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company to allow me to be nominated as a supplementary member of the Board of Directors of the Company for the 2023-2028 term at the 2025 Annual General Meeting of Shareholders to be held on 07/03/2025.

If I am elected as a member of the Board of Directors by the esteemed shareholders, I will dedicate all my capabilities and enthusiasm to contributing to the development of the Company.

Sincere thanks./.

**Shareholder**

(Signature, full name, seal if any)

.....



SOCIALIST REPUBLIC OF VIETNAMNAM  
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\_\_\_\_\_, \_\_\_\_\_ 2025

**NOMINATION APPLICATION**  
**CANDIDATE FOR SUPPLEMENTARY ELECTION TO THE BOARD OF**  
**DIRECTORS**  
**VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

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

We/I, as shareholders of VNSTEEL - Nha Be Steel Joint Stock Company, representing..... shares (as per the attached list on the reverse side), request the Company's Board of Directors to allow us/me to nominate:

Mr./Ms.:.....

Citizen Identity Card No.:..... Date of issue:..... Place of issue:.....

Permanent address:.....

Educational qualifications:..... Major:.....

Currently owning:..... shares

(In words:.....)

and representing ownership of:..... shares

(In words:.....)

As a candidate for the Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company for the 2023-2028 term at the Company's 2025 Annual General Meeting of Shareholders to be held on 07/03/2025.

Sincere thanks./.

**Representing Organization/ Shareholder**  
(Signature, full name, seal if any)

.....

**LIST OF SHAREHOLDERS PARTICIPATING IN THE NOMINATION -  
CANDIDATE  
SUPPLEMENTARY TO THE BOARD OF DIRECTORS  
VNSTEEL - NHA BE STEEL JOINT STOCK COMPANY**

No.	Shareholder's name	Citizen Identity Card/ Business Registration Certificate No.	Address	Number of shares Ownership	Sign Confirmation
1		Number: Date of issue: Place of issue:			
2		Number: Date of issue: Place of issue:			
3		Number: Date of issue: Place of issue:			
4		Number: Date of issue: Place of issue:			
5		Number: Date of issue: Place of issue:			
6		Number: Date of issue: Place of issue:			
7		Number: Date of issue: Place of issue:			
8		Number: Date of issue: Place of issue:			
9		Number: Date of issue: Place of issue:			
10		Number: Date of issue: Place of issue:			
...					
<b>TOTAL</b>					



**SOCIALIST REPUBLIC OF VIETNAM**  
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\_\_\_\_\_, date \_\_\_\_ month \_\_\_\_ year 2025

**CURRICULUM VITAE SUMMARY**

*(For candidacy as a member of the Board of Directors, Supervisory Board  
VNSTEEL – Nha Be Steel Joint Stock Company)*

1. Full Name:.....
2. Gender: Male  Female
3. Date of Birth:..... Place of Birth:.....
4. Nationality:.....
5. Citizen Identity Card No.:..... date of issue:..... place of issue:.....
6. Permanent Address:.....
7. Contact Phone Number:.....
8. Educational Level:.....
9. Qualification:

<b>Degrees</b>	<b>Major</b>	<b>Year of Graduation</b>	<b>Training Period</b>	<b>Training Institution</b>

10. Work Experience:

<b>From Month/Year... To Month/Year</b>	<b>Place of Employment</b>	<b>Position</b>

11. Current Position at TNB:

12. Positions currently held at other organizations:

13. Number of shares held: ..... accounting for .....% of charter capital,  
number of shares represented:..... accounting for .....% of charter capital.

14. Legal Violations:

15. Conflicts of Interest with the Company:

16. Information on affiliated persons, as prescribed in Clause 46, Article 4 of the Law on Securities (attached form)

I hereby affirm that all declarations above are entirely truthful. If found otherwise, I shall bear full legal responsibility.

**Confirmed by the organization**

*(Signature, seal)*

**Declarant**

*(Signature, full name)*