

**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

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

No. : 03 /CBTT-TNS

Ba Ria - Vung Tau, February 26, 2025

INFORMATION DISCLOSURE

To: - Hanoi Stock Exchange
- Shareholders

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

- Stock code: TNS

- Head office address: Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province

- Phone: 02543.923.636 Fax: 02543.923.889

- Email: tnsteel@tnsteel.vn

- Type of disclosed information:

Periodic

Extraordinary

24h

Upon request

2. Content of the disclosed information

Thong Nhat Flat Steel Joint Stock Company hereby announces the documents for the 2025 Annual General Meeting of Shareholders.

3. This information has been disclosed on the Company's website on February 26, 2025, at the following link: <http://tnsteel.vn/shareholder.php> (Shareholders section) and will be updated, amended, or supplemented (if any) until the date of the Meeting.

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

Recipients:

- HNX,
- Board of Directors, Board of Supervisors.
- Lưu VT, website.



GENERAL DIRECTOR

TO NGOC HUY



TN FLAT STEEL

**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ba Ria - Vung Tau, February 26, 2025

MEETING INVITATION
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: ESTEEMED SHAREHOLDERS

ThongNhat Flat Steel Joint Stock Company respectfully invites esteemed shareholders to attend the 2025 Annual General Meeting of Shareholders with the following details:

1. **Time:** 08:30 AM, March 19, 2025
2. **Venue:** Conference Hall of ThongNhat Flat Steel Joint Stock Company
Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, BR- VT Province.
3. **Meeting Agenda:** Published on the Company's website at the following link:
<https://tnsteel.vn/shareholder.php> (Shareholder Information section)
4. **Registration for Attendance:**
 - To facilitate organization and reception, esteemed shareholders are kindly requested to send their confirmation of attendance or Proxy Letter (attached form) to the Office of ThongNhat Flat Steel Joint Stock Company by **4:00 PM on March 18, 2025**, via:
 - Email: haint@tnsteel.vn or nhabp@tnsteel.vn
 - Address: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province
 - Fax: 02543.923.889 Tel: 02543.923.636/37/38
 - In case there is no authorized representative attending the meeting, shareholders may authorize the General Director – Member of the Board of Directors of ThongNhat Flat Steel Joint Stock Company to represent them.
5. **Participants:** All shareholders holding shares of ThongNhat Flat Steel Joint Stock Company as per the shareholder list finalized on February 17, 2025, provided by the Viet Nam securities depository and clearing corporation (VSDC) or duly authorized representatives.

(Note: Authorized representatives are not allowed to delegate their authority to a third party.)

6. Shareholders or Authorized Representatives attending the General Meeting must bring the following documents:

- Meeting Invitation or Proxy Letter (if applicable)
- Original Citizen Identification Card/ID Card or Passport

The documents for the 2025 Annual General Meeting of Shareholders will be updated and published on the Company's website (Shareholder Information section): <http://tnsteel.vn/shareholder.php>

For further details, please contact:

ThongNhat Flat Steel Joint Stock Company

Head Office: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province

Business Registration Number: 3500820408

Tel: 02543.923.636/7/8; Fax: 02543.923.889; Email: haint@tnsteel.vn or nhabp@tnsteel.vn

Contact Persons: Mr. Bui Phuc Nha (090.9698.974) or **ON BEHALF OF THE BOARD OF DIRECTORS**
Mr. Nguyen Trung Hai (0919.466.258) **CHAIRMAN**

We look forward to welcoming esteemed shareholders.



TRAN NGOC TUAN

AGENDA

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS THONG NHAT FLAT STEEL JOINT STOCK COMPANY

Time: From 08:30 AM, March 19, 2025.

Venue: Thong Nhat Flat Steel Joint Stock Company Hall

Street No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, BRVT Province.

TIME	AGENDA
07:30 - 08:30	1. Shareholder Registration - Registration of shareholder list.
08:30 - 08:50	2. Opening Session - Report on delegate eligibility verification; - Approval of the list of the Presidium and the Secretariat by the General Meeting; - Approval of the agenda of the Annual General Meeting of Shareholders; - Approval of the working regulations of the General Meeting.
08:50 - 09:10	3. Report of the Board of Directors - Report on 2024 performance and 2025 plan.
09:10 - 09:20	4. Report of the Board of Management - Report on 2024 business results and 2025 business plan..
09:20 - 09:30	5. Report of the Board of Supervisors - Report on the activities of the Board of Supervisors in 2024 and the 2025 plan.
09:30 - 09:40	6. Audited Financial Statements 2024 - Summary of the audited financial statements for 2024.
09:40 - 10:00	7. Proposal to authorize the Board of Directors to select an auditing firm for the 2025 financial statements. 8. Proposal on profit distribution for 2024 and profit distribution plan for 2025. 9. Proposal on salaries for the full-time Chief of the Board of Supervisors and remuneration for the Board of Directors & non-executive Board of Supervisors members for 2024, and the 2025 plan. 10. Proposal on the 2025 business plan. 11. Proposal on approving the transaction value plan between the Company and Related Parties. 12. Proposal on supplementing the Company's registered business activities and amending the Charter. 13. Proposal on changing the Company's head office address and amending the Charter.
10:00 - 10:10	14. Voting and approval of submitted proposals.
10:10 - 10:20	15. Discussion & feedback session.
10:20 - 10:30	Break.
10:30 - 10:40	16. Approval of the Meeting Minutes and Resolutions.
10:50 - 11:00	17. Closing of the Meeting.



**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

-----o0o-----

-----o0o-----

....., date month year 2025

REGISTRATION FORM

FOR ATTENDING 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

To: **THONGNHAT FLAT STEEL JOINT STOCK COMPANY**

Name of Individual/Organization:

Securities Registration Number/ID No.: Date of Issue: Place:

Permanent Address/Head Office:

Phone Number:

Authorized Representative (for organizations): Position:

- Number of Shares Owned: Shares
- Number of Shares Authorized (if any): shares

Pursuant to the meeting invitation for the 2025 annual general meeting of shareholders of Thongnhat Flat Steel Joint Stock Company, i (we) hereby confirm my (our) direct participation in the meeting.

All costs related to attending the 2025 Annual General Meeting of Shareholders of Thongnhat Flat Steel Joint Stock Company shall be borne by me (us).

....., date month year

**SHAREHOLDER OR
REPRESENTATIVE OF SHAREHOLDER GROUP**

(Signature and full name required)

The meeting documents for the 2025 Annual General Meeting of Shareholders are updated and published on the company's website (Shareholder Information section):

<http://tnsteel.vn/shareholder.php>

Notes:

- If the shareholder is an organization, please provide the Business Registration Certificate number, registered head office address, and have the unit head sign and stamp the document.
- Contact Information: Thongnhat Flat Steel Joint Stock Company
Address: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province.
Phone: 0254-3923636/7/8 Fax: 0254-3923889; Mr. Bui Phuc Nha (090.9698.974) or Mr. Nguyen Trung Hai (0919.466.258) Email: haint@tnsteel.vn or nhabp@tnsteel.vn
- Kindly submit the registration form or the authorization letter to the General Director before 4:00 PM on March



....., date month year 2025

**POWER OF ATTORNEY
FOR ATTENDING 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

To: THONGNHAT FLAT STEEL JOINT STOCK COMPANY

Name of Shareholder:.....
ID No./Passport No./Enterprise Registration No.:.....Date of issue:.....Place:
Authorized Representative (for organizations):Position:.....
Address/Head Office:
Tel:.....
Number of Shares Owned: (Bằng chữ :.....)

I/We hereby agree to authorize the person named below to fully represent me/us in attending, discussing, voting, and exercising other shareholder rights and obligations as stipulated in the Company's Charter at the Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company on March 19, 2025.

Authorized Person Information:

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

Or authorize:

Mr. To Ngoc Huy – General Director (Member of the Board of Directors)

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

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

....., date month year 2025

AUTHORIZED SHAREHOLDER
[Signature, full name, and stamp if applicable]

AUTHORIZED PERSON
[Signature and full name]

Notes:

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

The documents for the 2025 Annual General Meeting of Shareholders are updated and published on the Company's website (Shareholder Information section): <http://tnsteel.vn/shareholder.php>

¹The documents for the 2025 Annual General Meeting of Shareholders are updated and published on the Company's website (Shareholder Information section).

Contact Information for Submission: Address: Road No. 14, Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province

Phone: +84-254-3923.636/7/8; Email: haint@tnsteel.vn (0919.466.258) or nhabp@tnsteel.vn (090.9698.974) Fax : 0254.3923.889 No.:



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ba Ria - Vung Tau, February 19, 2025

DRAFT

WORKING REGULATIONS AND VOTING PROCEDURES AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS THONGNHAT FLAT STEEL JOINT STOCK COMPANY

To ensure the orderly, disciplined, and legally compliant organization of the 2025 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company, the Organizing Committee hereby presents the Working Regulations for the meeting as follows:

Article 1: General Provisions:

- 1.1. These Working Regulations are applied to the organization of the 2025 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company.
- 1.2. These regulations clearly define the rights and obligations of participants, conditions, and procedures for conducting the Meeting.
- 1.3. Shareholders and related parties are responsible for complying with these regulations.

Article 2: Rights and Responsibilities of the Chairing Panel

- 2.1. The Chairing Panel consists of three members: members of the Board of Directors, the Board of Management, and the Chairman of the Board of Directors, who serves as the Chairman of the Meeting.
- 2.2. Duties of the Chairing Panel:
 - Direct the Meeting according to the approved agenda and regulations.
 - Guide discussions and voting on agenda items and related issues during the Meeting.
 - Address any arising matters during the Meeting.
 - Present draft conclusions on necessary matters for shareholder voting.

- Conduct the Meeting democratically, ensuring order and reflecting the will of the majority of shareholders.

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

- 3.1. The Shareholder Qualification Committee is responsible for verifying shareholder credentials, distributing documents and voting ballots, and reporting on shareholder eligibility to the Meeting.
- 3.2. Accurately determine the voting results for each issue presented for voting at the General Meeting;
- 3.3. Review and report to the General Meeting any violations of voting procedures or complaints regarding the voting results;
- 3.4. Announce the voting results to the Secretary;
- 3.5. The Vote Counting Committee must prepare the Vote Counting Minutes, report to the General Meeting, and take responsibility for executing its duties.

Article 4: Rights and Responsibilities of the Secretariat

- 4.1. Record the Meeting Minutes comprehensively.
- 4.2. Draft the Meeting Minutes and Resolutions of the Meeting.
- 4.3. Assist the Chairing Panel in announcing draft documents, conclusions, Resolutions of the General Meeting, and notifications from the Chairing Panel to shareholders upon request.
- 4.4. Receive Shareholder Speech Registration Forms.

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

5.1. Eligibility to Attend:

Shareholders who are legal representatives, shareholder representatives, or groups of shareholders holding voting shares of the Company as per the finalized shareholder list on February 17, 2025, are entitled to attend the 2025 Annual General Meeting of Shareholders.

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

- Each shareholder or shareholder representative attending the General Meeting must bring their personal identification documents (Citizen ID, Passport, or Proxy Letter) and the Meeting Invitation Letter to submit to the Shareholder Qualification Committee and receive a Voting Card (containing the shareholder's ID number and total number of voting shares).

- Authorized representatives attending the General Meeting are not allowed to delegate their authority to another person.
- During the General Meeting, shareholders must comply with the Chairing Panel's instructions, behave in a civil and respectful manner, and maintain order throughout the meeting.

Article 6: Voting on Matters at the General Meeting

- 6.1. Principles: All matters on the General Meeting agenda must be approved by shareholder voting. Each shareholder attending the General Meeting is issued a Voting Ballot, which includes their name, shareholder ID number, and the number of voting shares they hold.
- 6.2. Voting Method:
 - Shareholders cast their votes (approve, disapprove, or abstain) by raising their Voting Ballot. When voting, the front side of the Voting Ballot must face the Chairing Panel. Shareholders who do not raise their Voting Ballot in three rounds of voting (approve, disapprove, abstain) will be considered as disapproving the resolution.
- 6.3 All shareholders or shareholder representatives who have completed the registration process are entitled to participate, express opinions, and vote on the agenda items approved by the General Meeting. The General Meeting is valid if shareholders representing more than 50% of voting shares are present.
- 6.4. The Chairman of the Board of Directors presides over the General Meeting. Delegates and investors must follow the Chairman's instructions to facilitate an efficient, orderly, and legally compliant meeting. The Chairman and the Secretary have the authority to take necessary measures to ensure the smooth conduct of the General Meeting in accordance with the approved agenda, reflecting the majority opinion of attendees.
- 6.5. Shareholders or shareholder representatives vote by raising their Voting Card when decisions are being approved.
- 6.6. The number of "approve" votes will be counted first, followed by the "disapprove" votes, and finally the "abstain" votes before reporting to the General Meeting.
- 6.7. Approval of Decisions:
 - A resolution of the General Meeting is approved if it receives the support of shareholders representing more than 51% of the total voting shares of those attending.
 - In cases of passing resolutions on the type of shares and the total number of each type of shares authorized for offering; amendments and supplements to the

Company's Charter; reorganization or dissolution of the company, approval must be obtained from shareholders representing at least 65% of the total voting shares of all shareholders attending the meeting.

Article 7: Speaking at the General Meeting

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

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

This Regulation was presented at the 2025 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company and was approved with the consent of more than 51% of the voting shares represented at the General Meeting.

We respectfully request shareholders to cast their votes for approval.

Thank you to the General Meeting./.

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

TRAN NGOC TUAN





**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

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

DRAF

No. :01/BC-HĐQT

Ba Ria - Vung Tau, February 19, 2025

REPORT ON THE BOARD OF DIRECTORS' PERFORMANCE IN 2024 AND PLAN FOR 2025

I. BOARD OF DIRECTORS' PERFORMANCE IN 2024

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

- | | |
|-----------------------------|------------|
| 1. Mr. Tran Ngoc Tuan | - Chairman |
| 2. Mr. To Ngoc Huy | - Member |
| 3. Mr. Le Viet | - Member |
| 4. Ms Tran Thanh Huong | - Member |
| 5. Mr. Nguyen Huu Kinh Luan | - Member |
| 6. Mr. Lai Van Quyen | - Member |

Based on the Company Charter and the Company's operational status, we hereby report to the General Meeting of Shareholders on the Board of Directors' activities and performance in 2024, as well as the operational plan for 2025.

1. Implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors in 2024:

In implementing the Resolution of the 2024 General Meeting of Shareholders dated April 10, 2024, the Board of Directors closely monitored market developments and the company's financial situation to make appropriate strategic decisions.

However, the global economy faced numerous challenges in 2024, with high inflation leading to a slowdown across various industries, including the steel-consuming sectors. Despite these difficulties, through the determination and efforts of all employees, the company achieved a production output of 263,463 tons, reaching 188% of the planned target and increasing 85% compared to 2024.

Net profit after tax reached VND 49.473 billion, representing a 4947% increase compared to the target set in the 2024 General Meeting of Shareholders' Resolution.

2. Activities of the Board of Directors:

*** **Members and Structure of the Board of Directors** (Based on the finalized shareholder data as of February 17, 2025)

No.	Full Name	Position	Shares Held	% Charter Capital	Notes
1	Tran Ngoc Tuan	Chairman of the Board	815.000	4,08%	
2	To Ngoc Huy	Board Member			General Director (Executive Member)
	Representative of Viet Nam Steel Corporation		3.749.689	18,75%	
	Personal Shares		6180	0,03%	
3	Tran Thanh Huong	Board Member			
	Representative of Viet Nam Steel Corporation		2.499.792	12,5%	
	- Personal Shares		17.400	0.09%	
4	Le Viet	Board Member			First Deputy General Director of Southern Steel Sheet Co., Ltd
	Representative of Southern Steel Sheet Co., Ltd		1.000.000	5%	
	Personal Shares		0	0	
5	Nguyen Huu Kinh Luan	Board Member	0	0	Board Member SMC Trading Investment Joint Stock Company
	Representative of SMC Trading Investment Joint Stock Company		1.400.000	7,00%	
	Personal Shares		0	0	
S6	Lai Van Quyen		0	0	

No.	Full Name	Position	Shares Held	% Charter Capital	Notes
	Representative of Vnsteel - Hochiminh City Metal Corporation	Board Member	1.400.000	7,00 %	Deputy General Director Vnsteel - Hochiminh City Metal Corporation
	Personal Shares		0	0	

2.1 Meetings and Decisions of the Board of Directors:

To closely monitor the company's operations and promptly implement appropriate policies in response to economic developments, the Board of Directors (BOD) held multiple meetings in 2024, during which several key resolutions and decisions were approved as follows:

No.	Resolution/Decision No.	Date	Content	Approval Rate
1	01/NQ.HĐQT2024	18/01/2024	<ul style="list-style-type: none"> - Approved the pre-audit business performance report for 2023 and the 2024 business plan. - Approved the plan for organizing the 2024 Annual General Meeting of Shareholders. 	100 %
2	02/NQ.HĐQT2024	21/03/2024	<ul style="list-style-type: none"> - Approved the documents for the 2024 Annual General Meeting of Shareholders. 	100 %
3	03/NQ.HĐQT2024	10/04/2024	<ul style="list-style-type: none"> - Authorized the General Director to sign cooperation, sales, and other transactions with a value of 35% or more of the company's total assets recorded in the most recent financial statements with related parties. 	100 %

No.	Resolution/Decision No.	Date	Content	Approval Rate
			- Authorized the General Director to sign cooperation, sales, and other transactions with a value less than 35% of total assets, including transactions with related parties.	
4	04/NQ.HĐQT2024	29/5/2024	- Approved the selection of AASC Auditing Firm Limited as the auditor for the 2024 financial statements.	100 %
5	05/NQ.HĐQT2024	12/07/2024	- Approved the Q2 2024 business performance report and the Q3 2024 business plan.	100 %
6	06/NQ.HĐQT2024	17/10/2024	- Approved the Q3 2024 business performance report and the Q4 2024 business plan.	100 %
7	07/NQ.HĐQT2024	07/11/2024	- Approved adjustments to the Investment Registration Certificate of Thong Nhat Flat Steel Joint Stock Company.	100 %

2.2 Evaluation of the Board of Directors' Responsibilities:

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

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

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

2.3 Supervision of the General Director's Activities:

In 2024, the General Director effectively executed the BOD's resolutions and decisions.

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

2.4 Supervision of Other Executives:

The BOD actively directed and supervised the Board of Management to implement resolutions of the General Meeting of Shareholders and the BOD, ensuring the execution of the 2024 business plan.

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

- a) Salaries, Bonuses, Remuneration, and Benefits of the Board of Directors, Board of Supervisors, Board of Executive, and Other Executives (*Actual payments incurred after-tax from January 2024 to December 2024*)

No.	Full name	Position	Total income (VND)	Notes
1	Tran Ngoc Tuan	Chairman of the Board	54.000.00	Non-executive Board Member
2	To Ngoc Huy	General Director / Board Member	611.560.318	Non-permanent Board Member / Executive Management Does not receive Board of Directors' remuneration as per regulations of Vietnam Steel Corporation
3	Le Viet	Board Member	36.000.000	Non-executive Board Member
4	Tran Thanh Huong	Board Member	36.000.000	Non-executive Board Member
5	Nguyen Huu Kinh Luan	Board Member	36.000.000	Non-executive Board Member
6	Lai Van Quyen	Board Member	36.000.000	Non-executive Board Member

No.	Full name	Position	Total income (VND)	Notes
7	Bui Vinh Hao	Deputy General Director	488.413.838	Executive Management
8	Tran Thi Thuy Trang	Chief Accountant	387.301.038	Executive Management
9	Le Thuy Trinh	Head of Board of Supervisor	289.234.813	Full-time Board of Supervisors Member
10	Nguyen Thi Hong May	Board of Supervisors Member	24.000.000	Part-time Board of Supervisors Member
11	Trieu Anh Vu	Board of Supervisors Member	6.000.000	Part-time Board of Supervisors Member
12	Nguyen Duy Dung	Board of Supervisors Member	18.000.000	Part-time Board of Supervisors Member (Elected as a supplementary member for the 2022-2027 term on April 10, 2024)
13	Nguyen Truong Hai	Board Secretary / Specialist of Administrative and Human Resources Department	268.731.803	Other Management Personnel

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

No.	Transaction Executor	Relation to Related Party	Shares Held at Beginning		Shares Held at End		Reason for Change
			Number of Shares	Percentage	Number of Shares	Percentage	
1	Nguyen Van Sinh	Father of Nguyen Truong Hai (Person in charge of	3.300	0,0165%	2.890	0,01445%	Sold shares

		Corporate Governance)					
--	--	-----------------------	--	--	--	--	--

II. Report on Transactions

- a) Report on transactions between the company, its subsidiaries, or companies in which the public company holds more than 50% of charter capital, with members of the Board of Directors and their related parties: **None.**
- b) Transactions between the company and companies where a member of the Board of Directors is a founding member or has been an executive within the past three years before the transaction date.

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
1	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	17/11/2023		Sales Contract No.: 171123/HĐMB-20/TNS- TPN Contract Value: 49,994,025,683 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
2	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	02/01/2024		Sales Contract No.: 020124/HĐMB-01/TNS- TPN Contract Value: 9,486,363,888 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		Steel Sheet Co., Ltd.						
3	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	03/01/2024		Sales Contract No.: 030124/HDMB-02/TNS- TPN Contract Value: 85,140,917,615 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
4	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	04/01/2024		Sales Contract No.: 040124/HDMB-03/TNS- TPN Contract Value: 87,929,097,624 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam				
5	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	05/01/2024		Sales Contract No.: 050124/HDMB-04/TNS- TPN Contract Value: 88,577,950,076 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
6	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	08/01/2024		Sales Contract No.: 080124/HDMB-05/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		representative of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam			Contract Value: 24,062,467,133 VND	
7	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	10/01/2024		Sales Contract No.: 100124/HĐMB-06/TNS- TPN Contract Value: 35,781,101,071 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
8	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the		Road No. 9, Bien Hoa I Industrial Park, An Binh	18/01/2024		Sales Contract No.: 180124/HĐMB-07/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		legal representative of Southern Steel Sheet Co., Ltd.		Ward, Bien Hoa City, Dong Nai, Vietnam			Contract Value: 27,831,714,280 VND	
9	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	18/01/2024		Sales Contract No.: 181024/HDMB- SPOOL/TNS-TPN Contract Value: 627,000,000 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
10	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	29/01/2024		Sales Contract No.: 290124/HDMB-08/TNS- TPN Contract Value: 34,727,135,300 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024
11	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	20/02/2024		Sales Contract No.: 200224/HDMB-09/TNS- TPN Contract Value: 84,173,646,890 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		Steel Sheet Co., Ltd.						
12	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	21/02/2024		Sales Contract No.: 210224/HDMB-10/TNS- TPN Contract Value: 87,219,712,377 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024
13	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	27/02/2024		Sales Contract No.: 270224/HDMB-11/TNS- TPN Contract Value: 88,215,012,075 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam				
14	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	12/03/2024		Sales Contract No.: 120324/HĐMB-12/TNS- TPN Contract Value: 84,342,964,609 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
15	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	01/04/2024		Sales Contract No.: 010424/HĐMB-13/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		representative of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam			Contract Value: 82,017,280,509 VND	
16	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	06/04/2024		Sales Contract No.: 060424/HĐMB-14/TNS- TPN Contract Value: 15,593,360,233 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
17	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the		Road No. 9, Bien Hoa I Industrial Park, An Binh	08/04/2024		Sales Contract No.: 080424/HĐMB-15/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		legal representative of Southern Steel Sheet Co., Ltd.		Ward, Bien Hoa City, Dong Nai, Vietnam			Contract Value: 78,373,095,471 VND	
18	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	17/04/2024		Sales Contract No.: 170424/HĐMB-16/TNS- TPN Contract Value: 79,218,358,234 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
19	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	19/04/2024		Sales Contract No.: 190424/HDMB-17/TNS- TPN Contract Value: 26,312,228,250 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
20	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	19/04/2024		Sales Contract No.: 190424/HDMB- SPOOL/TNS-TPN Contract Value: 642,114,000 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
	Steel Sheet Co., Ltd.							
21	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	03/05/2024		Sales Contract No.: 030524/HDMB-18/TNS- TPN Contract Value: 80,484,250,828 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024
22	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	04/05/2024		Sales Contract No.: 040524/HDMB-19/TNS- TPN Contract Value: 79,739,760,249 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam				
23	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	09/05/2024		Sales Contract No.: 090524/HĐMB- SPOOL/TNS-TPN Contract Value: 135,168,000 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
24	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	17/05/2024		Sales Contract No.: 170524/HĐMB-20/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		representative of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam			Contract Value: 19,315,291,238 VND	
25	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	22/05/2024		Sales Contract No.: 220524/HĐMB-21/TNS- TPN Contract Value: 83,563,707,793 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
26	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the		Road No. 9, Bien Hoa I Industrial Park, An Binh	23/05/2024		Sales Contract No.: 230524/HĐMB-22/TNS- TPN	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		legal representative of Southern Steel Sheet Co., Ltd.		Ward, Bien Hoa City, Dong Nai, Vietnam			Contract Value: 87,502,435,300 VND	
27	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	28/05/2024		Sales Contract No.: 280524/HĐMB- SPOOL/TNS-TPN Contract Value: 391,875,000 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
28	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	03/07/2024		Sales Contract No.: 030724/HDMB-23/TNS- TPN Contract Value: 75,668,908,289 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
29	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	24/07/2024		Sales Contract No.: 240724/HDMB- SPOOL/TNS-TPN Contract Value: 490,875,000 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No.*, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		Steel Sheet Co., Ltd.						
30	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	13/08/2024		Sales Contract No.: I30824/HDMB-24/TNS- TPN Contract Value: 73,592,852,963 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024
31	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa	24/09/2024		Sales Contract No.: 240924/HDMB-25/TNS- TPN Contract Value: 77,207,605,377 VND	Board of Directors' Resolution No.: 03/NQ.HĐQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		of Southern Steel Sheet Co., Ltd.		City, Dong Nai, Vietnam				
32	Southern Steel Sheet Co., Ltd	Mr. Le Viet – Board Member, is the legal representative of Southern Steel Sheet Co., Ltd.		Road No. 9, Bien Hoa I Industrial Park, An Binh Ward, Bien Hoa City, Dong Nai, Vietnam	14/11/2024		Sales Contract No.: 141124/HDMB-26/TNS- TPN Contract Value: 15,852,899,651 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024
33	Vnsteel - Hochiminh City Metal Corporation	Mr. Lai Van Quyen – Board Member, is the Deputy		193 Dinh Tien Hoang Street, Da Kao Ward,	17/09/2024		Sales Contract No.: 547- 2024/HMC/PKD-TNS Contract Value: 291,626,500 VND	Board of Directors' Resolution No.: 03/NQ.HDQT2024

No.	Organization/ Individual Name	Relation to the Company	Business Registration No. *, Date of Issue, Place of Issue	Registered Office/ Contact Address	Transaction Date with the Company	Resolution/ Decision No. of GMS/ BOD Approval (if any, specify issuance date)	Content, Quantity, Total Transaction Value	Notes
		General Director of Vnsteel - Hochiminh City Metal Corporation		District 1, Ho Chi Minh City				

III. BOARD OF DIRECTORS' OPERATIONAL PLAN FOR 2025

In 2025, the Board of Directors will undertake the following tasks:

- Successfully organize the 2025 Annual General Meeting of Shareholders, presenting to the General Meeting matters within its decision-making authority.

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

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

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

TRAN NGOC TUAN



DRAFT

REPORT

BUSINESS PERFORMANCE RESULTS FOR 2024

KEY TASKS FOR 2025

PART I

BUSINESS PERFORMANCE RESULTS FOR 2024

I. MARKET OVERVIEW AND PRODUCT CONSUMPTION:

In the first half of 2024, the steel market showed positive recovery signals, improving compared to the same period in 2023. The construction industry grew by 7.34%, marking the highest growth rate compared to the same period in previous years from 2020 to 2024. Total finished steel consumption in the first half of 2024 was estimated at over 1.7 million tons, a 32% increase compared to the same period last year. Specifically, long steel increased by 13%, while cold-rolled steel and coated steel experienced growth of over 90%. A notable highlight was Ton Phuoc Nam, where domestic sales increased by more than 70%, and exports surged 2.8 times compared to the same period last year. This contributed significantly to TNS's production and consumption output in the first six months of the year. TNS's production and consumption output for the first half of 2024 reached 101% of the annual plan, representing a 183% increase compared to the same period in 2023.

In the second half of 2024, the steel industry still faces numerous risks and challenges but is gradually stabilizing as global trade improves, inflationary pressures ease, and financial conditions continue to loosen. Domestic consumption volume is gradually recovering, driven by the revival of the housing real estate sector and an increase in newly licensed projects. Notably, the amended Land Law, which takes effect from August 1, 2024, is expected to stimulate domestic steel demand. Additionally, the declining trend of input material prices since the beginning of the year is expected to improve the gross profit margins of steel manufacturers.

Currently, Vietnam has initiated two anti-dumping investigations on coated steel and hot-rolled coil (HRC) imports from China and South Korea. Furthermore, the Ministry of Industry and Trade has decided to extend the anti-dumping duties on color-coated steel from China and South Korea for an additional five years. This is a crucial step to protect domestic enterprises from external competitive pressures.

Regarding steel prices, the European Commission (EC) has approved an extension of safeguard measures on certain steel products until the end of June 2026. This policy is expected to boost domestic consumption of hot-rolled coil (HRC) in the EU and improve steel prices. At the same time, it will help maintain stable coated steel prices between the EU and Vietnam, creating favorable conditions for Vietnamese steel exporters. Meanwhile, China's steel prices

have been declining since the beginning of the year due to low consumption outlook, a 27% increase in inventory levels since early 2024, and improved industry-wide production capacity amid the slow recovery of China's real estate market.

II. PERFORMANCE RESULTS OF 2024 PLAN TARGETS:

1. Performance Data of 2024 Plan Targets:

Indicator	Actual 2023	2024		Comparison Ratio	
		Plan	Actual	% of Plan	+/- Compared to 2023
Production (tons)	142,770	140,000	263,463	188	+85
Self-produced	64,118	50,000	148,459	297	+132
Processing	78,652	90,000	115,004	128	+46
Sales (tons)	142,019	140,000	257,972	184	+82
Self-produced	63,901	50,000	142,646	285	+123
Processing	78,118	90,000	115,326	128	+48

+ Performance Evaluation:

- Total production volume in 2024: 263,463 tons, achieving 188% of the annual plan and increasing 85% compared to 2023.

- Total sales volume in 2024: 257,972 tons, achieving 184% of the annual plan and increasing 82% compared to 2023.

2. Performance results of financial plan targets:

No.	Description	2023	2024		Comparison Ratio (%)	
			Annual Plan	Actual	% of Plan	(+/-) Compared to period
1	Net revenue from goods sold and services rendered	1,107,891	674,353	2,555,800	379%	131%
2	Cost of sales	1,088,711	652,644	2,485,080	381%	128%
3	Gross profit from goods sold and services rendered	19,180	21,710	70,720	326%	269%
4	Financial income	171	60	70	117%	-59%
5	Financial expenses	2,282	7,008	-10,279	-147%	-550%
	Of which: Interest expense	578	4,368	-10,877	-249%	-1982%
6	Selling expenses	2,498	2,154	4,880	227%	95%

No.	Description	2023	2024		Comparison Ratio (%)	
			Annual Plan	Actual	% of Plan	(+/-) Compared to period
7	General and administrative expenses	9,200	11,008	15,594	142%	70%
8	Operating profit	5,372	1,600	60,593	3.787%	1028%
9	Other income	2,492		592		-76%
10	Other expenses	3,238	600	1,534	256%	-53%
11	Profit from other activities	-746	-600	-942	157%	26%
12	profit before tax	4,626	1,000	59,651	5.965%	1.189%
13	Current corporate income tax expense	848		10,177		1.100%
14	Net profit after tax	3,778	1,000	49,474	4.947%	1.210%

The Company's business and production activities in 2024 recorded a net profit of VND 49.474 billion, achieving 4,947% of the annual plan.

3. Raw Materials, Finished Products, Supplies, and Spare Parts Management:

The Company exercises caution in raw material procurement, ensuring a thorough assessment of customer demand before making purchases.

Established **strong relationships with domestic HRC suppliers** to assist customers in sourcing suitable raw materials.

Ensures accurate, adequate, and timely procurement of supplies necessary for the operation of machinery and equipment.

For production-related supplies with long lead times, the Company has an advance procurement plan to maintain inventory levels, preventing material shortages that could cause machine downtime.

4. Implementation of Economic and Technical Targets:

In 2024, maintenance, preparation, and spare parts inventory management were effectively implemented, ensuring stable operation of rolling and recoiling lines with high efficiency and minimal technical failures. As a result, most economic and technical indicators were achieved at lower levels than the assigned benchmarks. However, electricity consumption remained above the set target and has not been reduced, primarily due to non-continuous machine operations caused by sporadic production orders. For instance, in January 2024, no production orders were received, yet the heat-treatment system for rolling oil still had to be maintained in operation, leading to higher-than-expected electricity usage.

5. Cost-saving and Waste Reduction Initiatives:

Enhanced spare parts inventory management and expanded in-house processing to optimize resource utilization.

Implemented a strict procurement policy, ensuring that materials were purchased only when necessary, in appropriate quantities, and in a timely manner to reduce stockpiles while maintaining continuous operations.

Actively researched and utilized lower-cost spare parts and materials while ensuring that quality and durability met technical standards.

Collaborated with domestic companies to design and manufacture mechanical components locally, reducing reliance on imports. Strengthened efforts in repairing and refurbishing spare parts to reuse materials, minimize unnecessary waste, and prevent excessive procurement.

6. Occupational Safety and Industrial Hygiene:

Occupational safety and industrial hygiene were regularly implemented..

The following measures were carried out in 2024 to ensure workplace safety and environmental compliance:

- Periodic environmental monitoring and reporting.
- Inspection and certification of safety-critical equipment.
- Proper disposal of hazardous waste in accordance with legal regulations.

7. Financial and Accounting Management:

Conducted monthly cost analysis and business performance reviews, ensuring proactive financial management and cash flow balancing.

Collaborated with the Planning & Sales Department to enhance receivables collection and improve liquidity.

Complied with tax regulations and ensured timely tax declarations as required by the State.

Prepared and audited financial statements, conducted periodic inventory audits, and reported results in accordance with regulations.

Effectively managed cash flows to fulfill debt obligations to the parent company, subsidiaries, financial institutions, and customers. Total debt repayments as of December 31, 2024: VND 71.445 billion, including principal repayment of VND 70.245 billion and interest repayment of VND 1.2 billion.

No.	CUSTOMER	PRINCIPAL DEBT AS 01/01/2024	REPAYMENT DURING THE PERIOD 01/01-31/12/2024	PRINCIPAL DEBT AS 31/12/2024
1	Viet Nam Steel Corporation	57,830,489,966	21,000,000,000	36.830.489.966
2	Vnsteel - Phu My Flat Steel Company Limited	10,535,810,339	10,535,810,339	

No.	CUSTOMER	PRINCIPAL DEBT AS 01/01/2024	REPAYMENT DURING THE PERIOD 01/01-31/12/2024	PRINCIPAL DEBT AS 31/12/2024
3	Vnsteel - Hochiminh City Metal Corporation	36,253,672,833	3,400,000,000	32.853.672.833
4	VietCredit Finance Company	50,120,635,823	35,308,854,644	16.201.101.263
5	Joint Stock Commercial Bank For Foreign Trade Of Vietnam (Interest debt)	15,987,979,316	1,200,842,579	15.009.820.113
TOTAL		170,728,588,337	71,445,507,562	100,895,084,175

8. Labor Organization, Salary, and Office Administration:

8.1 Labor Organization and Salary:

- Total average workforce of the Company: 92 employees.
- Average monthly income in 2024: VND 20.179 million per person.

8.2 Employee Benefits and Policies:

- Fully complied with State regulations on social insurance (SI) and health insurance (HI) contributions, ensuring full SI payments and issuing health insurance cards to all company employees.

- Ensured timely payment of severance allowances, sick leave benefits, and maternity benefits for employees.

- Conducted annual health check-ups for all employees in 2024.

9. General Assessment:

9.1 Achievements:

- The Company closely monitored market demand and actively engaged with customers to leverage business opportunities, ensuring stable production, job security, and income stability for employees. In addition to comprehensive coordination with companies within the Vnsteel flat steel system (Phu My Flat Steel Company and Southern Steel Sheet Co., Ltd), TNS proactively collaborated with major companies outside the system to develop a well-structured production plan, effectively meeting customer demands and striving to achieve set targets..

- Machinery and equipment operated stably..
- Production planning ensured timely delivery as per customer requirements.
- Key economic and technical indicators with significant cost impacts, such as rolling oil, rollers, and metals, were maintained at levels lower than the assigned benchmarks.
- Unnecessary costs were reduced, and material savings were effectively implemented.

9.2 Challenges:

- Some major customers in the Long An region required processing services, but high transportation costs hindered regular and consistent collaboration.

- The Company lacked sufficient cash flow for independent procurement of HRC raw materials, leading to lost profit opportunities. The processing operations for customers only covered basic costs to maintain employment for workers.

9.3 Conclusion:

Vietnam's steel market in 2024 showed signs of strong recovery, with growth in both production and exports. However, the steel industry continues to face various challenges, including competition from imported steel, rising input material costs, and anti-dumping lawsuits. Despite market uncertainties, TNS has successfully capitalized on opportunities, achieving production and business targets, increasing revenue and profit, maintaining employment, and ensuring stable incomes for its workforce.

PART II

KEY TASKS FOR 2025

I. Market Outlook

In 2025, many financial and economic organizations predict that Vietnam's economy will continue to grow, with several key projects being put into operation. The Vietnamese steel market is also expected to recover positively, driven by the revival of the real estate sector as many developers prepare to launch new projects. Additionally, accelerated public investment disbursement will continue to be a growth driver for the domestic steel market. Experts indicate that the steel industry's upcoming efforts will likely focus on upgrading steelmaking technology, optimizing production processes, and promoting recycling to transition the energy-intensive steel industry to a low-carbon model, fostering high-quality development. These actions aim to address challenges posed by the European Union's Carbon Border Adjustment Mechanism (CBAM) and pressures from downstream industries such as the automotive sector, which increasingly demand environmentally friendly steel materials.

Amid ongoing global uncertainties influenced by geopolitical conflicts and political tensions worldwide, the rise of trade defense measures, technical barriers, and global transportation challenges is expected to have a significant impact on exports.

The global economy continues to face significant challenges, including inflation, tightened monetary policies, and geopolitical instability. Notably, China's sluggish real estate recovery has significantly impacted domestic demand, forcing the country to increase steel exports, leading to heightened competitive pressure on Southeast Asian markets, including Vietnam.

The United States remains a key destination for Chinese-origin goods. However, exporters have reduced their reliance on the U.S. market due to ongoing trade tensions between Beijing and Washington—including the potential imposition of an additional 10% tariff on Chinese imports if Donald Trump returns to the White House. As a result, China is likely to shift production to Southeast Asia and other regions worldwide to circumvent U.S. tariffs on Chinese goods, which could further pressure Vietnam's market.

Although the domestic steel market remains stable in the short term, increasing pressure from the international market, particularly the green energy transition and ongoing instability in China's real estate sector, along with global efforts to reduce emissions in the steel industry, may impact future price trends.

Regarding the export market, anti-dumping investigations in Europe, the U.S., and India are posing significant challenges for products originating from China, leading to pressure on the Vietnamese market, particularly as a large volume relies on Chinese-origin HRC materials.

The Vietnam Steel Association (VSA) forecasts an 8% increase in Vietnam's steel production in 2025, driven by the recovery of steel demand across domestic economic sectors. This growth is partly attributed to the accelerated disbursement of public investment capital in the transportation infrastructure sector.

II. Planned targets for 2025:

+ Total production and consumption volume: 190,000 tons/year, including:

- Products: 100,000 tons

- Processing: 90,000 tons

+ Profit: Target of VND 15 billion.

III. SPECIFIC SOLUTIONS FOR IMPLEMENTING THE 2025 TASKS:

1. Production and Business Solutions:

Continuously monitor market fluctuations to develop flexible production and business strategies. Collaborate with customers to determine output product demand and diversify raw material sources accordingly.

Strengthen comprehensive cooperation within the system to maximize the efficiency of production lines, achieving high output beyond the breakeven point, thereby optimizing product costs and profitability.

Capitalize on opportunities from external partners to increase contract processing volumes and boost production output. Expand efforts to reach and fulfill the needs of small-scale customers to increase sales volume and revenue.

2. Technical and Technological Solutions:

Maintain a strong focus on maintenance and repair activities, ensuring the availability of spare parts and materials to guarantee continuous and stable operation of machinery and production lines.

Enhance preventive maintenance efforts. Prepare essential spare parts in advance to minimize downtime caused by equipment failures or material shortages.

Develop production plans based on specific orders to ensure continuous, cost-effective, and efficient production, reducing electricity consumption and optimizing technical and economic indicators.

Align production activities with the planned schedule, prioritizing urgent and essential tasks, especially those that ensure product quality, safety for personnel and equipment, and environmental protection.

3. Financial Management Solutions:

Continue to monitor production costs and implement cost-saving measures to reduce product expenses.

Closely track and manage accounts receivable to prevent bad debts.

Maintain effective cash flow management to meet the company's business operation needs and fulfill debt obligations.

4. Labor and Salary Management Solutions:

Continue reviewing and assessing the workforce to optimize staff allocation, improving efficiency across all positions and departments.

Strengthen internal training programs to enhance employees' professional skills, better supporting production demands.

Improve labor supervision and management while researching and adopting new incentive mechanisms to enhance work efficiency.

Maintain security and order, ensuring the protection of company assets and personnel.

Recipients:

- TNS Shareholders;
 - BOD, BOS, BOE;
 - Archive: Office;
- (AGM 2025 Documents).

GENERAL DIRECTOR

To Ngoc Huy



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

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ba Ria - Vung Tau, February 19, 2025

DRAF

REPORT OF THE BOARD OF SUPERVISORS FOR 2024

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

The Board of Supervisors hereby reports to the General Meeting of Shareholders on the inspection and supervision activities of the Company in 2024 as follows:

I. Activities of the Board of Supervisors

1. Personnel:

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

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

The remuneration for the Board of Supervisors' members was implemented in accordance with the Resolution of the 2024 General Meeting of Shareholders.

2. Activities of the Board of Supervisors

In 2024, the Board of Supervisors maintained regular operations, participating in Board of Directors and Board of Executives meetings related to quarterly business activities and the implementation of plans approved by the General Meeting of Shareholders.

Additionally, the Board of Supervisors carried out the following tasks:

- Supervised the Board of Directors and Board of Executives in the management and operation of the Company, ensuring compliance with the resolutions of the General Meeting of Shareholders and the Board of Directors.
- Monitored the implementation of the Company's business and financial plans.
- Monitored the implementation of the Company's business and financial plans.
- Reviewed and audited the quarterly financial reports, six-month financial review, and annual financial statements.
- Supervised the information disclosure process to ensure compliance with government regulations.

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

II. Results of the Board of Supervisors' Inspection and Supervision in 2024.

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

- In 2024, the Board of Directors (BOD) and the Board of Executives (BOE) effectively carried out the tasks set forth in the resolutions of the General Meeting of Shareholders (GMS). The BOD's activities were conducted in full compliance with the Law on Enterprises, the Company's Charter, the GMS Resolutions, and other applicable legal regulations.

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

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

- Throughout 2024, the BOD held regular and periodic meetings, with full participation of all members, ensuring effective asset and capital management to support safe and efficient business growth.

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

- In 2024, the steel market showed signs of positive recovery, with increased production and exports. However, the steel industry still faced significant challenges, including competition from imported steel, rising raw material costs, and anti-dumping lawsuits. Despite market fluctuations, TNS leveraged opportunities in the domestic market to expand its customer base, achieving a production output of 263,463 tons and a sales volume of 257,972 tons, reaching 188% of the annual target, with a net profit after tax of VND 49.473 billion.

2. Implementation of the 2024 Annual General Meeting of Shareholders' Resolution:

- The Company selected AASC Auditing Firm Limited as the independent auditor for the interim and annual financial statements for 2024, in accordance with the GMS Resolution.

- The distribution of 2023 profits was carried out in 2024 as per the GMS Resolution. The Company did not plan to distribute dividends in 2024, in accordance with the GMS Resolution.

- In April 2024, the Company elected one additional member to the Board of Supervisors, following the resignation of one member, as per the GMS Resolution.

- In 2024, the Company paid remuneration to the Board of Directors and the Board of Supervisors in accordance with the GMS Resolution.

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

3. Results of the Financial Statement Review and Evaluation of Business Performance in 2024

• The 2024 financial statements, covering the period ending December 31, 2024, were prepared by Thong Nhat Flat Steel Joint Stock Company on January 22, 2025, and audited by AASC Auditing Firm Limited on February 19, 2025.

The Board of Supervisors reports the following evaluation results:

- The 2024 financial statements present a true and fair view in all material aspects, in compliance with current regulations.

- The recording, bookkeeping, and classification of economic transactions adhere to the accounting standards issued by the Ministry of Finance.

- The Company has complied with reporting and periodic disclosure requirements as per the regulations on information disclosure in the securities market.

• Financial Position and Business Performance in 2024:

Unit: VND

No.	Items	2024	2023	Growth 2024/2023
A	Financial Position			
I	Total Assets	450,562,605,344	398,722,663,893	13%
1	Current Assets	221,391,276,726	163,572,103,860	35%
2	Non-current Assets	229,171,328,618	235,150,560,033	-2.5%
II	Total Resources	450,562,605,344	398,722,663,893	13%
1	Owners' Equity	78,846,446,746	29,372,465,960	168%
2	Liabilities	371,716,158,598	369,350,197,933	0.6%
2a	Current Liabilities	334,885,668,632	311,519,707,967	7.5%
2b	Non-current Liabilities	36,830,489,966	57,830,489,966	-36%
	Current Assets minus Current Liabilities	-113,494,391,906	-147,947,604,107	-23%

No.	Items	2024	2023	Growth 2024/2023
	<i>Liabilities/Total Resources Ratio</i>	82,5%	92,6%	-11%
B	Income			
1	Net Revenue	2,555,799,797,496	1,107,890,920,931	130%
2	Profit Before Tax	59,651,269,578	4,625,943,091	1,189%
3	Net Profit After Tax	49,473,980,786	3,778,320,778	1,209%

• **Financial Ratios:**

Liquidity Ratios	Unit	2024	2023	Value Change (+/-)	Percentage Change (+/-)
- Overall Liquidity Ratio	Times	1,21	1,08	0.13	12%
- Current Ratio	Times	0,66	0,53	0.13	24%
- Quick Ratio	Times	0,09	0,18	-0.09	-50%
- Debt-to-Equity Ratio	Times	4,71	12,57	-7.86	-62%
- Debt-to-Total Assets Ratio	%	82,5	92,6	-10.1	-11%

As of December 31, 2024, the total assets reached VND 450.563 billion, an increase of VND 51.840 billion compared to January 1, 2024, corresponding to a 13% growth. The total overdue liabilities amounted to VND 153.66 billion (VND 218.73 billion as of January 1, 2024), while the Company's current liabilities exceeded its current assets by VND 113.494 billion (VND 147.947 billion as of January 1, 2024).

The quick ratio was 0.09 (0.18 as of January 1, 2024), while the accumulated losses stood at VND 121.92 billion (VND 171.39 billion as of January 1, 2024). The liabilities were 4.71 times the owners' equity, compared to 12.57 times as of January 1, 2024. The Company has not secured any significant new debt restructuring agreements. As a result, under the current operational conditions, the Company is unable to arrange financial resources to settle its due loans.

Regarding capital structure, the total liabilities at year-end increased by VND 2.365 billion, equivalent to a 0.6% increase compared to early 2024.

The net revenue for 2024 reached VND 2,555.800 billion, an increase of VND 1,447.908 billion, equivalent to a 130% growth compared to 2023. The net profit after tax was VND 49.473 billion, increasing by VND 45.695 billion, equivalent to a 1,209% increase compared to the same period in 2023.

• **Profitability Ratios:**

Profitability Ratios or Growth Indicators	Unit	2024	2023	Value Change (+/-)
- Return on Equity (ROE)	%	91	13.6	77
- Return on Assets (ROA)	%	11	1.03	9.97
- Net Profit Margin (Net Profit/Total Revenue)	%	1.94	0.34	1.6
- Equity Turnover Ratio	Times	47,23	38,29	8,94

In 2024, the Return on Equity (ROE) was 91%, the Return on Assets (ROA) was 11%, and the Net Profit Margin was 1.94%. These ratios showed significant improvement compared to 2023. The Company must maintain its competitive advantage, fully utilize its relationships to expand its customer base, and strive for the best results. Additionally, risk management needs to be strengthened, as the Company's liabilities remain substantial. The profits generated must be allocated for debt repayment, which limits business opportunities.

4. Recommendations from the Board of Supervisors

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

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

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

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

- The Board of Executives must closely oversee production costs, expand market reach, and enhance production efficiency to increase the Company's value and the market value of TNS shares.

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

- In 2024, the total debt repaid was VND 71.445 billion. However, the Company's current liabilities exceeded its current assets, directly impacting its liquidity position. Therefore, in 2025, the Company must continue to develop and implement an appropriate debt repayment plan.

III. Work Plan of the Board of Supervisors for 2025

- Supervise the activities of the Board of Directors (BOD) and the Board of Executives (BOE) in the following areas:
 - + Implementation of the Company's strategy as approved by the General Meeting of Shareholders (GMS) and the BOD.
 - + Execution of the 2025 business and production plan.
- Participate in the review of the 2025 financial statements alongside the independent auditor.
- Examine the quarterly, semi-annual, and annual financial statements, as well as oversee the implementation of financial and accounting management processes.

The above outlines the key activities of the Board of Supervisors regarding the Company's business operations in 2024 and its work plan for 2025.

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

Wishing the General Meeting a great success./.

Recipients:

- Board of Directors
- Archive Board of Supervisors

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD OF THE BOARD OF SUPERVISORS**

LE THUY TRINH



**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

**THÉP TẦM LÁ
THÔNG NHẬT** No: 04/BC-TNS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ba Ria - Vung Tau, February 19, 2025

DRAFT

**REPORT
INCOME STATEMENT FOR 2024 AUDITED**

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

The financial statements of Thong Nhat Flat Steel Joint Stock Company were prepared on January 22, 2025, including the Balance Sheet as of December 31, 2024, the Income Statement, the Cash Flow Statement for the fiscal year ended on the same date, and the Notes to the Financial Statements.

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

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

A summary of the financial statements is as follows:

1. Blance sheet:

As at 31/12/2024

Unit: VND

Item	Code	Note	31-12-24	01-01-24
ASSETS				
A- SHORT-TERM ASSETS	100		221,391,276,726	163,572,103,860
I. Cash and cash equivalents	110	3	4,221,405,547	8,713,496,378
1. Cash	111		4,221,405,547	8,713,496,378
2. Cash equivalents	112			
III. Short-term receivables	130		13,675,750,532	45,950,319,161
1. Short-term trade receivables	131	4	4,897,703,823	38,674,460,393
2. Short-term prepayments to suppliers	132	5	3,276,079,788	1,748,536,200

3. Other short-term receivables	136	6	5,501,966,921	5,527,322,568
IV. Inventories	140	7	189,366,760,583	106,389,518,038
1. Inventories	141		189,366,760,583	106,389,518,038
V. Other short-term assets	150		14,127,360,064	2,518,770,283
1. Short-term prepaid expenses	151	10	1,111,084,527	1,194,693,029
2. Deductible VAT	152		13,016,275,537	1,324,077,254
3. Taxes and other amounts receivable from the State	153			
B. NON-CURRENT ASSETS	200		229,171,328,618	235,150,560,033
II. Fixed assets	220		175,482,599,832	198,873,266,047
1. Tangible fixed assets	221	9	175,482,599,832	198,873,266,047
- Historical costs	222		547,206,697,745	545,623,949,745
- Accumulated depreciation	223		-371,724,097,913	-346,750,683,698
IV. Long-term assets in progress	240	8	5,279,738,989	525,044,459
1. Construction in progress	242		5,279,738,989	525,044,459
VI. Other long-term assets	260		48,408,989,797	35,752,249,527
1. Long-term prepaid expenses	261	10	48,408,989,797	35,752,249,527
TOTAL ASSETS	270		450,562,605,344	398,722,663,893
CAPITAL				
C. LIABILITIES	300		371,716,158,598	369,350,197,933
I. Current liabilities	310		334,885,668,632	311,519,707,967
1. Short-term trade payables	311	11	48,433,733,433	91,616,820,515
2. Short-term prepayments from customers	312	12	144,193,365,033	48,203,892,826
3. Taxes and other payables to State budget	313	13	11,522,648,212	1,531,685,186
4. Payables to employees	314		8,010,623,449	724,375,082
5. Short-term accrued expenses	315	14	1,678,369,520	1,555,822,630
6. Other short-term payments	319	15	104,736,378,555	117,657,026,678
7. Short-term borrowings and finance lease liabilities	320	16	16,201,101,263	50,120,635,883
8. Bonus and welfare fund	322		109,449,167	109,449,167
II. Non-current liabilities	330		36,830,489,966	57,830,489,966
1. Long-term borrowings and finance lease liabilities	338	16	36,830,489,966	57,830,489,966
D. OWNER'S EQUITY	400		78,846,446,746	29,372,465,960
I. Owner's equity	410	17	200,000,000,000	200,000,000,000
1. Contributed capital	411		200,000,000,000	200,000,000,000
- Ordinary shares with voting rights	411a		200,000,000,000	200,000,000,000

1. Development investment funds	418		764,439,744	764,439,744
11. Retained earnings	421		-121,917,992,998	-171,391,973,784
- Retained earnings accumulated till the end of the previous year	421a		-171,391,973,784	-175,170,294,562
- Retained earnings of the current year	421b		49,473,980,786	3,778,320,778
TOTAL CAPITAL	440		450,562,605,344	398,722,663,893

2. Statement of Income:

Unit: VND

Item	Code	Note	2024	2023
1. Revenue from sales of goods and rendering of services	1	19	2,556,153,106,361	1,108,254,310,600
2. Revenue deductions	2	20	353,308,865	363,389,669
3. Net revenue from sales of goods and rendering of services (10 = 01 - 02)	10		2,555,799,797,496	1,107,890,920,931
4. Cost of goods sold	11	21	2,485,080,235,545	1,088,710,664,747
5. Gross profit from sales of goods and rendering of services (20=10-11)	20		70,719,561,951	19,180,256,184
6. Financial income	21	22	69,524,858	171,289,262
7. Financial expense	22	23	-10,278,902,374	2,281,815,398
- In which: Interest expenses	23		-10,876,855,313	577,615,310
8. Share of net profit/(loss) from joint-ventures, associates	24			
9. Selling expenses	25	24	4,880,396,019	2,497,756,942
10. General and administrative expenses	26	25	15,594,174,484	9,199,556,282
11. Net profit from operating activities {30=20+(21-22)+24-(25+26)}	30		60,593,418,680	5,372,416,824
12. Other income	31	26	592,121,035	2,491,923,703
13. Other expenses	32	27	1,534,270,137	3,238,397,436
14. Other profit (40=31-32)	40		-942,149,102	-746,473,733
15. Total net profit before tax (50=30+40)	50		59,651,269,578	4,625,943,091
16. Current corporate income tax expense	51	28	10,177,288,792	847,622,313
17. Deferred corporate income tax expense	52			
18. Profit after corporate income tax (60=50-51-52)	60		49,473,980,786	3,778,320,778
19. Basic earnings per share(*)	70	29	2,474	189

3. Statement of cash flows:

Item	Code	Note	2024	2023
I. Cash flows from operating activities				
1. Profit before tax	1		59,651,269,578	4,625,943,091
2. Adjustments for				
- Depreciation of fixed assets	2		24,973,414,215	24,914,998,950
- Exchange gains / losses from retranslation of monetary items denominated in foreign currency	4		388,609,399	1,701,375,833
- Gains / losses from investment	5		-67,336,061	-154,841,575
- Interest expense	6		-10,876,855,313	577,615,310
3. Operating profit before changes in working capital	8		74,069,101,818	31,665,091,609
- Increase or decrease in receivables	9		20,582,370,346	-45,214,333,427
- Increase or decrease in inventories	10		-82,977,242,545	-46,193,855,111
- Increase or decrease in payables (excluding interest payable/ corporate income tax payable)	11		65,798,629,565	105,374,961,003
- Increase or decrease in prepaid expenses	12		-12,048,087,309	-10,539,084,611
- Increase, decrease in trading securities	13			
- Interest paid	14		-2,236,548,692	-21,890,810,375
- Thuế thu nhập doanh nghiệp đã nộp	15		-4,576,544,000	
- Corporate income tax paid	17			
Net cash flows from operating activities	20		58,611,679,183	13,201,969,088
II. Cash flows from investing activities				
1. Purchase or construction of fixed assets and other long-term assets	21		-6,862,486,989	-2,619,093,797
2. Interest and dividend received	27		67,336,061	154,841,575
Net cash flows from investing activities	30		-6,795,150,928	-2,464,252,222
III. Cash flows from financing activities				
1. Repayment of principal	34		-56,308,854,644	-26,000,022,920
Net cash flows from financing activities	40		-56,308,854,644	-26,000,022,920
Net cash flows in the year (50 = 20+30+40)	50		-4,492,326,389	-15,262,306,054
Cash and cash equivalents at beginning of the year	60		8,713,496,378	23,975,732,026
Effect of exchange rate fluctuations	61		235,558	70,406
Cash and cash equivalents at end of the year (70 = 50+60+61)	70	3	4,221,405,547	8,713,496,378

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

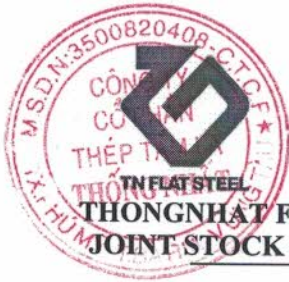
Chef Accountant

General Director

Tran Thi Thuy Trang

To Ngoc Huy





**THÔNG NHẬT FLAT STEEL
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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

Ba Ria - Vung Tau, February 20, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

PROPOSAL

Re: Authorization for the selection of an audit firm for the 2025 financial statements

- *Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;*
- *Pursuant to the Charter of Organization and Operation of Thong Nhat Flat Steel Joint Stock Company, as approved by the General Meeting of Shareholders on April 08, 2021;*

To ensure the audit of the 2025 financial statements is conducted with high quality and reasonable cost, the Board of Supervisors respectfully submits to the General Meeting of Shareholders for voting on authorizing the Board of Directors to select one of the following companies as the audit firm for the financial statements:

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

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

Sincerely,

ON BEHALF OF THE BOARD OF SUPERVISORS

Head of the Board of Supervisors

LE THUY TRINH



SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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

Ba Ria - Vung Tau, February 19, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 PROPOSAL

Re: Profit Distribution for 2024 and Profit Distribution Plan for 2025

- *Based on the audited financial statements for 2024;*
- *Based on the 2025 business and production plan.*

I. PROFIT DISTRIBUTION FOR 2024

The Company's business and production activities in 2024 generated a net profit after tax of VND 49.473 billion. As of December 31, 2024, the Company's accumulated losses amounted to VND 121.918 billion. Based on the 2024 General Meeting of Shareholders' Resolution, the Board of Directors reports to the General Meeting of Shareholders that no dividends will be distributed for 2024. The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the 2024 profit distribution and dividend allocation as follows:

No.	Description	Amount (VND)	Notes
1	Profit before tax	59,651,269,578	
2	Current corporate income tax expense	10,177,288,792	
3	Net profit after tax	49,473,980,786	
4	Allocation to charter capital supplementary reserve fund		
5	Allocation to investment and development fund		



No.	Description	Amount (VND)	Notes
6	Allocation to bonus and welfare funds		
	a. Allocation to bonus fund		
	b. Allocation to welfare fund		
7	Dividend distribution		
8	Retained earnings	-121,917,992,998	
	a. Retained earnings carried forward from previous years	-171,391,973,784	
	b. Retained earnings of 2024	49,473,980,786	

II. PROFIT DISTRIBUTION PLAN FOR 2025

In 2025, the domestic cold rolling market is expected to continue facing many challenges. The Company still has accumulated losses, and the business and production plan for 2025 targets an output of 190,000 tons. Therefore, the Board of Directors of Thong Nhat Flat Steel Joint Stock Company plans not to distribute dividends in 2025.

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

Sincerely,

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

TRAN NGOC TUAN





**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

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

No. : 03 /TTr-TNS

Ba Ria - Vung Tau, February 19, 2025

*Re: Remuneration for the Board of Directors and
the Board of Supervisors*

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 PROPOSAL

*Re: Approval of Salary for the Full-time Head of the Board of Supervisors,
Remuneration for the Board of Directors & Part-time Board of Supervisors for 2024,
and the Plan for 2025*

I. Salary for the Head of the Board of Supervisors

1. Actual salary for 2024

- The average actual salary for the Head of the Board of Supervisors: 18.321.012 VND/month

Based on the business and production results for 2024 and the salary fund, the Company has implemented salary payments in accordance with the Company's Salary Regulations.

2. Planned salary for 2025

- The General Meeting of Shareholders is requested to authorize the Board of Directors to determine the salary for the Head of the Board of Supervisors in 2025.

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

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

1. Actual remuneration for 2024 (before tax)

In 2024, the remuneration for the Board of Directors and the Board of Supervisors was as follows:

- | | |
|--------------------|----------------------------|
| - Chairman of BOD: | 4.500.000 VND/person/month |
| - Member of BOD: | 3.000.000 VND/person/month |
| - Member of BOS: | 2.000.000 VND/person/month |

Total remuneration paid to the Board of Directors and the Board of Supervisors in 2024: **VND 246,000,000**



2. Planned remuneration for the Board of Directors and the Board of Supervisors in 2025:

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

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

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

TRAN NGOC TUAN





**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

**CÔNG
CỨ PH
THÉP TÂM L
THÔNG NH**

No. 04/TTr-TNS

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

Ba Ria - Vung Tau, February 19, 2025

PROPOSAL

Re: Approval of the 2025 Business and Production Plan

To: General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Thong Nhat Flat Steel Joint Stock Company, as approved by the General Meeting of Shareholders on April 08, 2021;
- Based on the actual business and production situation of the Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the 2025 business and production plan as follows:

No.	Items	Unit	Plan 2025	Notes
1	Cold-rolled coil steel, of which:	Tons	190,000	
1.1	Production	Tons	100,000	
1.2	Processing	Tons	90,000	
2	Profit before tax	Billion VND	15	

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

**ON BEHALF OF
THE BOARD OF DIRECTORS
CHAIR MAN**

Recipients:

- TNS Shareholders;
- BOD, BOS, BOE;
- Archive: Secretary BOD;
(AGM 2025 Documents).

TRAN NGOC TUAN



**THONGNHAT FLAT STEEL
JOINT STOCK COMPANY**

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 05/TTr-TNS

Ba Ria - Vung Tau, February 19, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 PROPOSAL

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

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;
- Based on the audited financial statements for 2024;
- Based on the 2025 business and production plan.

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

No.	Company Name	Tax Code	Total Contract Value During Authorization Period (%) (*)	Products & Transactions,
1	Vnsteel - Phu My Flat Steel Company Limited	3502270157	>35%	Purchase and processing of cold-rolled coil steel
2	Southern Steel Sheet Co., Ltd	3600236891	>35%	Purchase and processing of cold-



No.	Company Name	Tax Code	Total Contract Value During Authorization Period (%) (*)	Products & Transactions,
3	Vnsteel Thang Long Coated Sheets Joint Stock Company	0104815568	>35%	Purchase and processing of cold-rolled coil steel
4	Vnsteel - Hochiminh City Metal Corporation	0300399360	>35%	Purchase and processing of cold-

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

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

This authorization shall remain effective until one day before the Annual General Meeting of Shareholders in 2026.

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

TRAN NGOC TUAN





SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

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

Ba Ria - Vung Tau, February 19, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025 PROPOSAL

Re: Addition of Business Lines and Amendment of the Charter

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;

According to the guidance of the Department of Planning and Investment of Ba Ria - Vung Tau Province regarding the addition of business lines, the Board of Directors of Thong Nhat Flat Steel Joint Stock Company submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1. Business lines before adjustment

No.	Registered, Investment, and Business Lines	Industry Code
1	Production of cold-rolled flat steel and post-rolling products	2599
2	Import and export of machinery and equipment for the steel industry	4659

2. Additional business lines to be registered

No.	Additional Business Lines	Industry Code
1	Warehousing and storage of goods Details: Port operation and logistics services, warehouses, and factory rental (excluding real estate business)	5201

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

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

No.	Registered, Investment, and Business Lines	Industry Code
1	Production of cold-rolled flat steel and post-rolling products	2599
2	Import and export of machinery and equipment for the steel industry	4659
3	Warehousing and storage of goods Details: Port operation and logistics services, warehouses, and factory rental (excluding real estate business)	5201

4. Authorization for Implementation

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

- The Board of Directors shall update and amend the Company's Charter to reflect the revised business lines upon approval by the General Meeting of Shareholders.
- The Company's legal representative shall prepare necessary documents and perform all required legal procedures for registering the changes in business lines in accordance with applicable laws.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN

TRAN NGOC TUAN





SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

No. : 07/TTr-TNS
Re: Change of the Company's Head Office
Address

Ba Ria - Vung Tau, February 19, 2025

DRAFT

ANNUAL GENERAL MEETING OF SHAREHOLDERS 2025

PROPOSAL

Re: Change of the Company's Head Office Address

- Pursuant to Resolution No. 1365/NQ-UBTVQH15 of the Standing Committee of the National Assembly on the establishment of wards in Phu My Town and the establishment of Phu My City, Ba Ria - Vung Tau Province;
- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter of Thong Nhat Flat Steel Joint Stock Company;

Due to objective factors, effective March 1, 2025, Phu My Town will officially be renamed Phu My City.

The Board of Directors of Thong Nhat Flat Steel Joint Stock Company submits to the General Meeting of Shareholders for consideration and approval of the following matters:

1. Head Office Address Before the Change

Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province, Vietnam.

2. Head Office Address After the Change

Phu My 1 Industrial Park, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province, Vietnam.



3. Amendment to Clause 3, Article 2, Chapter II of the Company Charter

The registered head office of the Company shall be:

Phu My 1 Industrial Park, Phu My Ward, Phu My City, Ba Ria - Vung Tau Province, Vietnam.

4. Authorization for Implementation

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

- The Board of Directors shall update and amend the Company's Charter to reflect the change in the head office address upon approval by the General Meeting of Shareholders.
- The Company's legal representative shall prepare necessary documents and perform all required legal procedures in accordance with applicable laws to register the change of the head office address.

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

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN

TRAN NGOC TUAN





THONG NHAT FLAT STEEL JOINT STOCK COMPANY

TN FLAT STEEL

Address: Phu My 1 Industrial Park, Phu My Ward, Phu My Town, Ba Ria - Vung Tau Province

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS



VOTING CARD

SHAREHOLDER: ...

OWNERSHIP REGISTRATION NUMBER: ...

<p><u>CODE NUMBER</u></p> <p>...</p>

... **SHARES**

No.: NQ-ĐHĐCĐ

Ba Ria - Vung Tau, February 19, 2025



RESOLUTION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS THONG NHAT FLAT STEEL JOINT STOCK COMPANY

- Pursuant to the Enterprise Law No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Charter of Organization and Operation of Thong Nhat Flat Steel Joint Stock Company;
- Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of Thong Nhat Flat Steel Joint Stock Company dated March 19, 2025.

RESOLVED:

Article 1. Approval of the 2024 business performance report (report attached).

The General Meeting unanimously approves the 2024 business performance and financial status report audited by AASC Auditing Company.

Article 2. Approval of the 2025 business plan (proposal attached).

The General Meeting unanimously approves the 2025 business plan of the Company:

- Production/Processing/Trading: 190,000 tons;
- Profit: VND 15 billion.

Article 3. Approval of the 2024 Board of Directors' activity report and 2025 plan (report attached).

The General Meeting unanimously approves the 2024 Board of Directors' activity report and the 2025 plan.

Article 4. Approval of the 2024 Board of Supervisors' activity report (report attached).

The General Meeting unanimously approves the 2024 Board of Supervisors' report.

Article 5. Approval of the 2024 audited financial statements (report attached).

The General Meeting unanimously approves the 2024 audited financial statements.

Article 6. Approval of the selection of an auditing firm for the 2025 financial statements (proposal attached).

The General Meeting unanimously authorizes the Board of Directors to select an auditing firm for the 2025 financial statements.

Article 7. Approval of the 2024 profit distribution and the 2025 profit distribution plan (proposal attached).



The General Meeting unanimously approves the 2024 profit distribution and the 2025 profit distribution plan.

Article 8. Approval of the salary for the full-time Chief of the Board of Supervisors and remuneration for the Board of Directors & non-executive Board of Supervisors members for 2024, and the 2025 plan (proposal attached).

The General Meeting unanimously approves the salary for the full-time Chief of the Board of Supervisors and remuneration for the Board of Directors & non-executive Board of Supervisors members for 2024, and the 2025 plan.

Article 9. Approval of the transaction value plan between the Company and Related Parties (proposal attached).

The General Meeting unanimously approves the transaction value plan between the Company and Related Parties.

Article 10. Approval of supplementing the Company's registered business activities and amending the Charter (proposal attached).

Article 11. Approval of changing the Company's head office address and amending the Charter (proposal attached).

Article 12. This Resolution shall take effect from March 19, 2025.

Article 13. Responsibility for dissemination and implementation of this Resolution.

The General Meeting unanimously assigns the **Board of Directors, Board of Supervisors, and Executive Board** the responsibility of disseminating, implementing, and overseeing the execution of this Resolution.

Recipients:

- All shareholders via the company website
- Archive.

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
ON BEHALF OF THE PRESIDUM**

TRAN NGOC TUAN

