

No.: **3 6 3** /TB-VNS

Re: the disclosure of the charter
capital increase plan of Vinausteel
Joint Stock Company

Hanoi, March 26, 2026

EXTRAORDINARY DISCLOSURE OF INFORMATION

To: - The State Securities Commission of Vietnam
- The Hanoi Stock Exchange

I. INFORMATION ABOUT THE DISCLOSING ENTITY

1. Name of organization: **Vietnam Steel Corporation**
2. Stock code: TVN
3. Head office address: No. 91, Lang Ha Street, Dong Da Ward , Hanoi
4. Telephone : 043.8561767 Fax : 043.8561815

II. DISCLOSED INFORMATION

On March 25, 2026, Vietnam Steel Corporation (VNS) issued Resolution No. 33/NQ-VNS regarding the plan to increase charter capital from retained earnings prior to equitization of Vinausteel Joint Stock Company (details are provided in the attached document).

This information has been published on the official website of Vietnam Steel Corporation on March 26, 2026, at the following link:
<http://www.vnsteel.vn>

We hereby confirm that the information disclosed above is true and we shall bear full legal responsibility for the accuracy and content of the disclosed information.

Sincerely./.

Attached document:

- Resolution No. 33/NQ-VNS dated March 25, 2026 of the Board of Directors of VNS;

Recipient:

- As above;
- SCIC (for reporting);
- Board of Directors,
- Board of Management;
- Board of Supervisors; Internal Audit;
- Business Departments;
- Company Secretary;
- Website; Office;
- Archive: Administration Office, Board of Directors.

**O.B.O GENERAL DIRECTOR
DEPUTY GENERAL DIRECTOR**



Pham Cong Thao

**CORPORATION
VIETNAM STEEL**

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

No.: 33 /NQ-VNS

Hanoi, March 25 , 2026

RESOLUTION

**Regarding the plan to increase charter capital from profits before conversion.
Vinausteel Joint Stock Company became a Joint Stock Company.**

BOARD OF DIRECTORS OF VIETNAM STEEL CORPORATION

Pursuant to the Charter of Vietnam Steel Corporation, approved by the Annual General Meeting of Shareholders on June 28, 2021;

Pursuant to the Regulations on the Organization and Operation of the Board of Directors of Vietnam Steel Corporation (VNS Corporation) issued together with Resolution No. 13/NQ-VNS dated June 28, 2021 of the 2021 Annual General Meeting of Shareholders of Vietnam Steel Corporation;

Pursuant to the Regulations on Management and Evaluation of Representatives of Vietnam Steel Corporation at Enterprises issued together with Decision No. 100/QĐ - VNS dated April 13, 2023 of the Board of Directors of Vietnam Steel Corporation;

Pursuant to Official Letter No. 1115/DTKDV-DT3 dated July 3, 2025, from the State Capital Investment and Business Corporation (SCIC) regarding the restructuring of Vinausteel and investment in the Vinausteel steel plant project, accordingly, "Vnsteel will have its profits generated in 2025 up to the time of conversion to a joint-stock company added to its charter capital after conversion";


Considering Report No. 340/TTr-VNS dated March 24, 2026, from the General Director of the Corporation regarding the plan to increase charter capital from profits before the conversion into a joint-stock company of Vinausteel Joint Stock Company (Vinausteel);

Pursuant to the voting results of the members of the Corporation's Board of Directors.

RESOLUTION:

Article 1. Agrees with the content and proposal of the General Director of VNS in Report No. 340/TTr-VNS dated March 24, 2026, regarding the plan to increase charter capital from profits before converting into a Joint Stock Company of Vinausteel Joint Stock Company.

Article 2. Assign the General Director of VNS to instruct VNS's capital representative at Vinausteel to seek approval from the General Meeting of Shareholders and the Board of Directors of Vinausteel, and to exercise voting rights in accordance with the contents approved by the Corporation.

During implementation, compliance with current laws and regulations, the Vinausteel Charter, internal regulations and rules of VNS is required, and results must be reported to the Corporation as prescribed. 

Recipient:

- As Article 2;
- SCIC (for reporting/inspection);
- Board of Directors of the Corporation;
- Board of Directors;
- Supervisory Board; Internal Audit Board;
- Departments: Economics and Development, Finance and Accounting, Planning and Finance;
- Secretary to the General Corporation; Assistant to the General Director;
- Save: Administration Office, Board of Directors.

**O/B. BOARD OF DIRECTORS
CHAIRPERSON**



Le Song Lai

PROPOSAL

**Re: the plan to increase charter capital from profits before converting into a
joint-stock company of Vinausteel Joint Stock Company.**

To: The Board of Directors of Vietnam Steel Corporation

Based on the Enterprise Law No. 59/2020/QH14;

Based on the Charter of Vietnam Steel Corporation;

Based on the Corporation's Financial Regulations issued together with Decision No. 267/QD-VNS dated December 16, 2025;

Based on the Regulations on the Management and Evaluation of Capital Representatives issued together with Decision No. 100/QD-VNS dated April 13, 2023;

Based on the Agreement on Capital Contribution and Business Type Conversion dated August 15, 2025, between VNSTEEL and the investors;

Based on the audited financial statements of Vinausteel One-Member Limited Liability Company for the period January 1, 2025 - August 24, 2025.

Vietnam Steel Corporation (Corporation/VNS) received Proposal No. 152/TTr-VA dated March 18, 2026, from the Corporation's Capital Representative at Vinausteel Joint Stock Company (Vinausteel/Company) regarding the plan to increase charter capital from profits before conversion into a Joint Stock Company.

After studying and considering the matter, the General Director reports to the Board of Directors as follows:

I. Content of the report and proposals from the Capital Representative:

1. Situation and basis for the plan

On August 25, 2025, Vinausteel completed its transformation from a Limited Liability Company to a Joint Stock Company. According to the Agreement dated August 15, 2025, the parties agreed on the principle that the profits from the period prior to the transformation (up to August 24, 2025), after being audited, will be the basis for processing and implementing the increase in charter capital according to the plan agreed upon by the parties.

According to the audited financial statements for the period from January 1, 2025 to August 24, 2025, the Company's undistributed profit before the conversion was VND 100,094,587,945 . Since the aforementioned financial statements were prepared for the period when the Company was operating as Vinausteel One-Member Limited Liability Company (100% owned by Vietnam Steel Corporation), the review and approval of these financial statements falls under the authority of the owner, Vietnam Steel Corporation.

The Corporation's review and approval of this Financial Report serves as the legal basis for Vinausteel Joint Stock Company to continue implementing related

matters, including handling undistributed profits and carrying out the plan to increase charter capital as stipulated.

According to the proposed plan submitted to the competent authority for consideration and approval, the total undistributed profit as of August 24, 2025 is VND 100,094,587,945 . Accordingly, Vinausteel will transfer the entire amount of VND 100,094,587,945 to the parent company for the parent company to use as additional capital contribution to Vinausteel Joint Stock Company, corresponding to a 36% ownership stake.

2. Projected issuance scale and changes to charter capital.

- Current charter capital: VND 729,052,000,000 (72,905,200 shares, par value VND 10,000/share).
- Expected charter capital after issuance: 1,000,000,000,000 VND.
- Total capital increase value: VND 270,948,000,000.
- Number of additional shares to be issued: 27,094,800 shares, par value 10,000 VND/share.

Upon completion of the issuance, the Company's charter capital will increase from VND 729,052,000,000 to VND 1,000,000,000,000 . 100,000,000 common shares .

3. Target audience, method, and allocation of issued shares

The company plans to issue additional shares to existing shareholders according to the agreed-upon structure and principles, specifically:

- **Vietnam Steel Corporation (VNSTEEL)**
 - Added value: 97,541,280,000 VND;
 - The corresponding number of shares: 9,754,128 shares (par value 10,000 VND/share);
 - **Method of implementation:** According to the profit handling plan for the pre-conversion period as per Agreement No. 08/TTGV and the Resolution/Decision of the competent authority.
- **Minh Ngoc Production and Trading Company Limited**
 - Additional contribution value: VND 157,149,840,000 ;
 - Corresponding number of shares: 15,714,984 shares;
 - **Method of implementation:** Contribution in cash (bank transfer) according to the approved capital contribution schedule.
- **Nam Viet Steel Trading Company Limited**
 - Added value: 16,256,880,000 copper;
 - Corresponding number of shares : 1,625,688 shares;
 - **Method of implementation:** Contribution in cash (bank transfer) according to the approved capital contribution schedule.

The aforementioned issuance plan aims to ensure that after the capital increase, the ownership structure of shareholders continues to be maintained at the ratio of **36% – 58% – 6%** ; and at the same time, to supplement capital for the implementation of the project to build a finished steel plant with a capacity of 500,000 tons/year.

4. Capital Representative's Assessment

a. The above plan is consistent with the directives of SCIC and the Agreement on Capital Contribution and Business Type Conversion signed on August 15, 2025, and is consistent with the audited financial data.

b. In the context of early 2026, bank lending interest rates continue to rise sharply and show no signs of stopping (*at the beginning of Q4/2025, banks offered long-term loan interest rates for the Project at only around 5.2-5.5%/year, but by March 2026, the offered interest rate had risen to over 9%/year*). This forces the Company to balance reducing the proportion of borrowed capital and increasing the use of its own capital to improve investment efficiency and minimize investment risks due to financial factors. The plan to increase charter capital from VND 729,052 billion to VND 1,000 billion will contribute to enhancing Vinausteel's financial capacity, supplementing resources for the implementation of the investment project to build a 500,000-ton/year finished steel plant in Hung Yen, and providing reserve capital to invest in other items to support the new project more effectively, as well as ensuring the maintenance of the company's normal production and business operations.

5. Proposals and recommendations

a. Review and issue a document approving the financial statements for the period from January 1, 2025 to August 24, 2025 of Vinausteel One-Member Limited Liability Company as a basis for profit distribution and increase of charter capital.

b. Consider and approve the plan for handling undistributed profits as of August 24, 2025, of Vinausteel One-Member Limited Liability Company, specifically: Distribute profits as of August 24, 2025, amounting to VND 100,094,587,945 , and transfer them to VNS for VNS to use as additional capital contribution to Vinausteel Joint Stock Company, corresponding to a 36% ownership stake.

c. Consider and approve the plan to issue an additional 27,094,800 shares, corresponding to an increase in charter capital of VND 270,948,000,000, raising the Company's charter capital from VND 729,052,000,000 to VND 1,000,000,000,000, of which VNS's additional contribution is VND 97,541,280,000, corresponding to 9,754,128 shares.

II. Opinions of the General Director

- Based on the audited financial statements of Vinausteel One-Member Limited Liability Company for the period from January 1, 2025 to August 24, 2025

- Based on the Auditor's Conclusion in Financial Information Review Report No. 301225.017/BCTC.FIS1, dated December 30, 2025, of AASC Auditing Firm Co., Ltd.

Based on the Agreement on Capital Contribution and Business Type Conversion dated August 15, 2025, between the Corporation and the investors, particularly Clause 5.5, Article 5 concerning increasing charter capital and converting the business model, the Corporation (VNS) has the right to contribute additional charter capital using the after-tax profits of Vinausteel One-Member Limited Liability Company in 2025 up to the time of conversion. This reinvestment of profits aims to maintain VNS's ownership stake at 36%, thereby ensuring control and interests in the enterprise, while strengthening consensus among investors participating in capital contribution to Vinausteel Joint Stock Company.

Based on that, the General Director respectfully requests the Board of Directors to consider and approve the following:

1. Approve the audited financial statements of Vinausteel Co., Ltd. for the period from January 1, 2025 to August 24, 2025 and authorize the General Director to sign the approval decision/document within his/her authority.
2. Approval is granted for the handling of undistributed profits as of August 24, 2025, of Vinausteel One-Member Limited Liability Company, amounting to VND 100,094,587,945; the entire amount will be distributed and transferred to the parent company (VNS) to contribute additional capital to Vinausteel Joint Stock Company, corresponding to a 36% ownership stake.
3. The plan to issue an additional 27,094,800 shares, equivalent to an increase in charter capital of VND 270,948,000,000, raises the charter capital of Vinausteel Joint Stock Company from VND 729,052,000,000 to VND 1,000,000,000,000; of which the additional capital contribution from VNS is VND 97,541,280,000, corresponding to 9,754,128 shares.
4. The representative of the Corporation's capital stake in Vinausteel Joint Stock Company is authorized to exercise/voting rights at the Board of Directors and the General Meeting of Shareholders according to the approved contents; while ensuring compliance with current laws and regulations and the contents of Decision No. 100/QD-VNS dated April 13, 2023 of the Corporation's Board of Directors.

Respectfully submitted to the Board of Directors for consideration and decision./.

Best regards./.

Recipient:

- As above;
- General Director and Deputy General Directors of the Corporation;
- Board of Supervisors, Internal Audit Department;
- Economic and Investment Committees, Planning and Finance Committees;
- Assistant to the General Director;
- Saved: Administration Office, Board of Directors.

GENERAL DIRECTOR



Nghiem Xuan Da