

*Hanoi, April 2026*

**Draft**

## **REGULATIONS**

### **Election of Board of Directors and Board of Supervisors Members of Vietnam Steel Corporation, term 2026 - 2031**

#### **CHAPTER I** **GENERAL REGULATIONS**

##### **Article 1: Purpose, scope of regulation and subjects of application**

1. This regulation is established to specify the principles and methods for nominating, electing, and electing members of the Board of Directors and the Board of Supervisors of Vietnam Steel Corporation (VNS) at the 2026 Annual General Meeting of Shareholders (“the Meeting”).

2. This regulation applies to all shareholders holding voting shares and authorized representatives of shareholders holding voting shares as of the Company's shareholder record date (according to the shareholder list as of March 30, 2026, of the Corporation).

##### **Article 2. Rights and obligations of shareholders and authorized representatives attending the 2026 Annual General Meeting of Shareholders of Vietnam Steel Corporation**

1. Each shareholder or authorized representative attending the General Meeting will receive one ballot for the election of Board of Directors and Board of Supervisors members. The ballot will clearly state the number of shares held/represented by that shareholder or authorized representative and the corresponding number of votes to be used for the election.

2. Shareholders must comply with the conditions and procedures stipulated in these Regulations and the instructions of the Vote Counting Committee and the Chairman of the General Meeting.

##### **Article 3. Number of candidates for the Board of Directors and the Board of Supervisors of the Corporation**

1. The number of members to be elected to the Board of Directors of the Corporation for the term 2026 - 2031 is five (05) members.

2. The number of members to be elected to the Board of Supervisors of the Corporation for the term 2026 - 2031 is five (05) members.

## **CHAPTER II**

### **ELECTION OF BOARD OF DIRECTORS MEMBERS**

#### **Article 4. Right to nominate and run for election as a member of the Board of Directors**

According to the 2020 Enterprise Law and the Charter of Vietnam Steel Corporation, the right to nominate and run for election to the Board of Directors is regulated as follows:

- Shareholders, or groups of shareholders owning from 10% to less than 20% of the total voting shares, are entitled to nominate one (01) candidate.
- Shareholders or groups of shareholders owning from 20% to less than 30% of the total voting shares may nominate a maximum of two (02) candidates.
- Shareholders, or groups of shareholders owning from 30% to less than 40% of the total voting shares, may nominate a maximum of three (03) candidates.
- Shareholders, or groups of shareholders owning from 40% to less than 50% of the total voting shares, may nominate a maximum of four (04) candidates.
- Shareholders, groups of shareholders owning from 50% to less than 60% of the total voting shares are entitled to nominate a maximum of five (05) candidates.
- Shareholders, or groups of shareholders owning from 60% to less than 70% of the total voting shares, may nominate a maximum of six (06) candidates.
- Shareholders, or groups of shareholders owning from 70% to less than 80% of the total voting shares, may nominate a maximum of seven (07) candidates.
- Shareholders, or groups of shareholders owning from 80% to less than 90% of the total voting shares, may nominate a maximum of eight (08) candidates.

If the number of candidates for the Board of Directors, through nomination and candidacy, is still insufficient, the incumbent Board of Directors may nominate additional candidates or organize nominations according to the mechanism stipulated by the Corporation in the Internal Regulations on Governance and the Operating Regulations of the Board of Directors.

#### **Article 5: Criteria for candidates and nominees for Board of Directors membership**

The criteria for nominating and electing candidates to the Board of Directors are governed by the 2020 Enterprise Law, the Charter of Vietnam Steel Corporation, and the Corporation's internal management regulations, specifically:

a. Possess full legal capacity and not be subject to the restrictions on managing businesses as stipulated in Clause 2, Article 17 of the Enterprise Law.

b. Possesses business acumen and organizational management skills, experience in business management, holds a university degree or higher, and has a good understanding of the steel industry.

c. Possess the health to meet the job requirements, have good moral character, be honest, incorruptible, and have knowledge of the law.

d. A member of the Board of Directors of the Corporation shall not simultaneously be a member of the Board of Directors of more than five (05) other companies.

e. The Chairman of the Board of Directors is not allowed to simultaneously hold the position of General Director of the Corporation.

f. Members of the Board of Directors must not be related to the General Director and other managers of the Corporation, or to any manager or person with the authority to appoint managers of the Corporation.

g. Other conditions and standards stipulated in the Enterprise Law and relevant laws.

#### **Article 6. Nomination and candidacy documents for Board of Directors members**

Nomination and candidacy documents for Board of Directors members must be submitted by shareholders to Vietnam Steel Corporation (via the Human Resources Department by post or fax) before 24 day of 4 month, 2026.

Personnel files include:

- Application for nomination (candidate) to join the Board of Directors (using the provided form).
- Resume/CV (with attached photo).
- Certified copies of documents: ID card/Passport, and certificates of educational and professional qualifications.

After the General Meeting finalizes the list of candidates, the vote counting committee will issue each attending shareholder one ballot for the election of Board members for all the shares they own and are authorized to vote for.

### **CHAPTER III**

#### **ELECTION OF BOARD OF SUPERVISORS MEMBERS**

#### **Article 7. Right to nominate and run for election to the Board of Supervisors**

1. Shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the Board of Supervisors. Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares may nominate one (01) candidate, from 20% to less than 30% may nominate a maximum of two (02) candidates, from 30% to less than 40% may nominate a maximum of three (03) candidates; from 40% to less than 50% may nominate a maximum of four (04) candidates, from 50% to less than 60% may nominate a maximum of five (05) candidates; from 60% to less than 70% may nominate a maximum of six (06) candidates, from 70% to less than 80% may nominate a maximum of seven (07) candidates, and from 80% to less than 90% may nominate a maximum of eight (08) candidates.

2. If the number of candidates for the Board of Supervisors nominated through election and candidacy is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations according to the mechanisms stipulated in the Corporation's Charter, this Regulation, and the Board of Supervisors's Operating Regulations . The incumbent Board of Supervisors's nomination of candidates for the Board of Supervisors must be clearly announced before the General Meeting of Shareholders votes to elect Board of Supervisors members in accordance with the law.

### **Article 8. Criteria for nominating and running for the Board of Supervisors**

The members of the Board of Supervisors meet the conditions and standards as stipulated in the 2020 Enterprise Law and the Corporation's internal regulations on governance, specifically as follows:

a) Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law.

b) Possess a university degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other fields relevant to the Corporation's business operations.

c) Not a family member of a business manager of the Corporation; a representative of the enterprise's capital share; or a representative of the state's capital share in the Corporation.

d) Not a manager of the Corporation; not necessarily a shareholder or employee of the Corporation.

e) Possess good health, good moral character, honesty, integrity, and knowledge of the law.

- f) Not working in the accounting or finance department of the Corporation.
- g) Not a member or employee of an independent auditing firm that audited the company's financial statements in the (03) preceding years.
- h) The Head of the Board of Supervisors must have a university degree or higher in one of the following majors: economics, finance, accounting, auditing, law, business administration, or a major related to the Corporation's business operations.

#### **Article 9. Nomination and candidacy documents for Board of Supervisors members**

Nomination and candidacy documents for Board of Supervisors members submitted by shareholders must be sent to Vietnam Steel Corporation (via the Human Resources Department by post or fax) before 24 day of 4 month, 2026.

Personnel files include:

- Application for nomination (candidate) to join the Board of Supervisors (according to the template).
- Resume/CV (with attached photo).
- Certified copies of documents: ID card/Passport, and certificates of educational and professional qualifications.

After the General Meeting finalizes the list of candidates, the vote counting committee will issue each attending shareholder one ballot for the Board of Supervisors, representing all the shares they own and are authorized to vote for.

### **CHAPTER IV CONDUCT THE ELECTIONS**

#### **Article 10. Principles of Election**

1. Comply strictly with the law and the Company's Articles of Association.
2. Voting rights are calculated based on the number of shares owned and represented. The election results are determined based on the number of voting shares held by shareholders present at the meeting.
3. In each election, a shareholder representative may only use one vote corresponding to the number of shares they own and represent.
4. The vote counting committee is nominated by the Chairman and approved by the General Meeting. Members of the vote counting committee may not be on the list of nominees for the Board of Directors and the Board of Supervisors.

#### **Article 11. Election methods**

1. The list of candidates for the Board of Directors and Board of Supervisors is arranged alphabetically by name, with full names written on the ballot.

## 2. Election method

a) The voting method is cumulative: each shareholder has a total number of votes corresponding to the total number of shares they own multiplied by the number of members to be elected to the Board of Directors or Board of Supervisors.

b) Attending delegates have the right to cast all of their votes for one or more candidates.

c) Each shareholder attending the meeting will be issued one ballot for the Board of Directors and one ballot for the Board of Supervisors. Delegates must check the information on the ballot upon receiving it, and if there are any errors, they must immediately notify the Ballot Counting Committee.

d) If additional candidates appear on the day of the congress, delegates may contact the Vote Counting Committee to request a new ballot and must return the old ballot (before placing it in the ballot box).

### e) How to fill out the ballot

- Delegates can elect a maximum number of candidates equal to the number of members to be elected.

- If delegates choose to consolidate all votes for one candidate or divide all votes equally among all candidates, they should mark the **"Consolidate votes equally" box** for the corresponding candidates.

- If the number of votes is not equal for each candidate, delegates should clearly indicate the number of votes cast in the **"Number of votes" box** for each candidate.

### **Note:**

If a delegate checks the **"Vote evenly" box** and also enters the number of votes in the "Number of votes" box, the result will be based on the number of votes in the **"Number of votes" box**.

- Ballots will be placed in sealed ballot boxes before the vote counting begins.

- Valid ballots: These are ballots printed according to the template provided by the organizing committee, bearing the company's red seal, without any erasures, alterations, or additions beyond what is permitted on the ballot.

**ballots** will be considered invalid:

Add any other information to the ballot.

- + Ballots that are not in the pre-printed format provided by the organizing committee, ballots without the company's red stamp, or have been erased, altered,

or have had additional content added beyond what is permitted on the ballot.

- + The number of candidates elected by the delegates is greater than the number of members to be elected.

- + The ballot shows that the total number of votes cast for the candidates by the delegates exceeds the total number of votes allowed.

- + There are no signatures or full names of the attending delegates.

- After the voting is completed, the vote count will be conducted under the supervision of the Vote Counting Committee and a shareholder representative (if necessary).

- The vote counting committee is responsible for preparing the vote counting report, announcing the results, and, together with the presiding committee, resolving any questions or complaints from shareholders (if any).

- After verification, the ballots will be stored in accordance with regulations and opened upon request by the company's General Meeting of Shareholders.

#### **Article 12. Principles of election and candidate selection**

1. The elected candidates are determined by the number of votes received, from highest to lowest, starting with the candidate with the highest number of votes until the required number of members are elected.

2. In the event that two (02) or more candidates receive the same number of votes for the last member, a re-election will be held among the candidates with the same number of votes.

3. If the results of the first round of elections do not yield the required number of members, elections will be held until the required number of members are elected.

#### **Article 13. Preparation and publication of election vote counting records**

1. After counting the votes, the Vote Counting Committee must prepare a Vote Counting Report.

2. The contents of the Election Vote Counting Minutes include: Total number of shareholders attending the meeting, total number of shareholders participating in the vote, percentage of total votes cast by shareholders compared to the total number of votes entitled to be cast by shareholders attending the meeting, number and percentage of valid votes, invalid votes, and abstentions, and the total number of voting rights for each candidate for the Board of Directors and Board of Supervisors.

3. The full text of the election minutes for members of the Board of Directors and Board of Supervisors must be published before the General Meeting.

## **Article 14. Enforcement Provisions**

1. Any complaints regarding the election and vote counting will be resolved by the Chairperson of the General Meeting of Shareholders and recorded in the minutes of the General Meeting of Shareholders.

2. This Regulation comprises 14 Articles and will be read publicly before the General Meeting of Shareholders for voting and approval. This Regulation takes effect immediately upon approval by the General Meeting of Shareholders and applies only to the election of members of the Board of Directors and the Board of Supervisors for the term 2026 - 2031.

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

***Recipient:***

- VNSTEEL Shareholders;
- VNSTEEL License Plate;
- Saved: VT, Board of Directors, Human Resources Department.

**Le Song Lai**