

*Hanoi, April 28, 2025*

**REGULATIONS  
On the Election of Members of the Board of Directors  
Vietnam Steel Corporation, term 2021-2026**

Pursuant to the Law on Enterprises dated June 17, 2020;

Pursuant to the Charter of Vietnam Steel Corporation;

Pursuant to the Internal Regulations on the Management of Vietnam Steel Corporation;

The 2025 Annual General Meeting of Shareholders (abbreviated as the General Meeting of Shareholders) of Vietnam Steel Corporation (abbreviated as the Corporation) will elect additional members of the Board of Directors (BOD) of the Corporation for the 2021-2026 term according to the following contents and regulations:

**Article 1. Scope and subjects of application**

1. This Regulations stipulate the election of additional members of the BOD of the Corporation for the 2021-2026 term at the General Meeting of Shareholders of the Corporation.

2. This Regulations apply to all shareholders owning voting shares according to the list of securities owners on the last registration date to attend the meeting as notified by the Corporation or authorized representatives of shareholders owning voting shares.

**Article 2. Quantity of members and term of office**

1. The quantity of additional members of the BOD of the Corporation that need to be elected is 01 member.

2. The term of office of the newly elected member of the BOD of the Corporation is the remaining term of the BOD of the Corporation (term 2021-2026).

**Article 3. Right to nominate and self-nominate**

According to the Corporation's Charter, shareholders or groups of shareholders owning 10% or more of the total number of common shares have the right to nominate people to the BOD, specifically as follows:

Shareholders or groups of shareholders holding from 10% to less than 20% of the total number of voting shares can nominate one (01) candidate; from 20% to less than 30% can nominate up to two (02) candidates; from 30% to less than 40% can nominate up to three (03) candidates; from 40% to less than 50% can nominate up to four (04) candidates; from 50% to less than 60% can nominate up to five (05) candidates; from 60% to less than 70% can nominate up to six (06) candidates; from 70% to less than 80% can nominate up to seven (07) candidates; from 80% to less than 90% can nominate up to eight (08) candidates.

#### **Article 4. Standards and conditions**

According to the Charter and Internal Regulations on Corporate Governance, Members of the BOD of the Corporation must meet the following standards and conditions:

1. Have full civil act capacity, not be subject to prohibition from managing enterprises according to the provisions of Clause 2, Article 17 of the Law on Enterprises;
2. Have business and business management capacity, have experience in business management; have a university degree or higher, have knowledge of the steel industry;
3. Have good health to meet job requirements, have good moral qualities, be honest, upright and have legal knowledge;
4. A member of the BOD of the Corporation may not concurrently be a member of the BOD of more than five (05) other companies;
5. A member of the BOD must not be a family member of the General Director and other managers of the Corporation; of the manager or person with the authority to appoint the manager of the Corporation;
6. Other conditions and standards prescribed in the Law on Enterprises and relevant laws.

#### **Article 5. Documents for nomination and self-nomination**

The shareholder's application for nomination and self-nomination for the BOD must be sent to the Corporation before the meeting as prescribed. The personnel file includes:

- Application or document for nomination or self-nomination to join the BOD;
- Curriculum Vitae;
- Valid copies of documents: Identity card or Passport, diplomas, certificates of educational qualifications, professional qualifications.

#### **Article 6. Election principles**

Pursuant to the Law on Enterprises, the Charter and Internal Regulations on Corporate Governance, the election of BOD members is based on the following principles:

1. Vote to elect members of the BOD is carried out by cumulative voting with secret ballot at the General Meeting of Shareholders.
2. Cumulative voting method: Each shareholder or shareholder representative has a total number of votes corresponding to the total number of shares owned multiplied (x) by the number of elected members and the shareholder or shareholder representative has the right to accumulate all or part of their total votes for one or several candidates.

#### **Article 7. Ballots**

Each shareholder or shareholder representative attending the meeting will be given 01 ballot by the Organizing Committee. Shareholders must check the number of shares written on the ballot. If there is any error, they must notify immediately upon receiving the ballot.

1. Valid ballot:

- The ballot is a pre-printed form issued by the Organizing Committee, without erasures, scratches, or any other content other than the regulations for the ballot;
- The ballots printed by the Organizing Committee contain a list of candidates, the value or number of shares, and the seal of Vietnam Steel Corporation;
- The ballot has the total number of votes for the candidates of the shareholder or representative less than or equal to the total number of votes allowed to be cast.

2. An invalid ballot is a ballot that:

- Do not follow the pre-printed form issued by the Organizing Committee, do not have the Corporation's seal, or have been erased, scratched, edited, or have additional content written outside the regulations for the ballot;
- Write the content on the ballot in pencil;
- Cross out the candidates;
- The number of candidates elected by delegates is greater than the number of members to be elected;
- Have the total number of votes for the candidates of the shareholder or representative greater than the total number of votes allowed to be cast;
- Contain names of people outside the nomination and self-nomination list approved by the General Meeting of Shareholders before the election;
- Be submitted after the Vote Counting Committee has opened the ballot box;
- Without the signature of the attending delegate.

**Article 8. Principles of election**

1. The elected member of the BOD is determined to be the person with the highest number of votes.
2. In case two (02) or more candidates receive the same number of votes, a re-election will be held among the candidates with the same number of votes.

**Article 9. Preparation and publication of election vote counting minutes**

1. The Vote Counting Committee must be responsible for summarizing the ballot counting results and preparing the Vote Counting Minutes. Members of the Vote Counting Committee must sign the Vote Counting Minutes.
2. The minutes of the vote count are announced immediately before the closing of the meeting.

**Article 10. Effectiveness of the Regulations**

This Regulation takes effect immediately after being approved by the 2025 Annual General Meeting of Shareholders of Vietnam Steel Corporation./.

***Recipient:***

- Shareholders of VNSTEEL;
- VNSTEEL BOS;
- Save: Administration Office, BOD,  
HR Department.

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

**Le Song Lai**