

*Hanoi , April 2025*

No: 470 /TTr-VNS

**PROPOSAL**  
**Regardin the approval of the 2025 Business Production Plan**  
**of Vietnam Steel Corporation**

Dear Shareholders!

Pursuant to the Charter of Vietnam Steel Corporation approved by the General Meeting of Shareholders;

Based on the results of the implementation of the 2024 production and business plan of Vietnam Steel Corporation and considering the actual situation;

The Board of Directors respectfully submits to the Annual General Meeting of Shareholders for consideration and approval of the 2025 Business Production Plan of Vietnam Steel Corporation with the following contents:

**1. Financial plan:**

- Total revenue on Consolidated financial statements : VND 34,000billion
- Pre-tax profit on consolidated financial statements : VND 280 billion
- Total revenue on Separate financial statements : VND 1,809 billion
- Pre-tax profit on Separate financial statements : VND 28 billion
- Credit borrowing limit for the parent company : VND 4,350 billion

**2. Investment and Development Plan:**

**2.1. Investment and Development Plan and Fixed Asset Acquisition and Upgrades of the parent company** : approximately VND 555.386 billion, specifically as follows:

*a) Investment in other enterprises to serve business activities or to invest in new projects: VND 524.050 billion.*

- Increase charter capital at Nha Be Steel Joint Stock Company to invest in the construction rolled steel production project, adding a steel billet refining stage of 150,000 tons/year.

- Acquired 6% of foreign partners' capital contribution at Phuong Nam Steel Company

- Participate in investing in a steel rolling mill with a capacity of 500,000 tons/year in Hau Giang, about 500 billion VND (Contribute 300 billion VND in 2025).

*b) Investment in purchasing and upgrading fixed assets:*

- Disbursement value is 13,336 billion VND.

- Source of capital: Owner Equity

- Purpose: To implement the investment items for the Corporation's office.

**2.2. Investment plan for development and investment in purchasing and upgrading fixed assets of subsidiaries and affiliated companies**

The estimated investment disbursement plan for 2025 of the units in the Corporation system is VND 2,382.79 billion to carry out investment projects and items, as follows:

**a) Development investment plan**

The capital construction investment plan for 2025 of the units within the Corporation system is expected to disburse VND 1,289.742 billion, including:

Owner Equity : VND 1,063.42 billion

Commercial Loans: VND 226.322 billion

**b) Investment in the acquisition and upgrade of fixed assets**

The fixed asset acquisition and upgrade investment plan for subsidiaries and affiliates in 2025 has a total implementation value of VND 1,094.9413 billion, including:

- Owner Equity : VND 274.0713 billion

- Liabilities : VND 52.07 billion

- Other capital : VND 768.80 billion.

Respectfully submit to the 2025 Annual General Meeting of Shareholders for consideration and approval.

Best regards./.

***Recipient:***

- Shareholders of the VNSTEEL;
- BOD, BOS;
- BOM;
- Departments and functional divisions;
- Save: Administration Office, BOD

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

**Le Song Lai**