

**RESOLUTION**  
**of the Annual General Meeting of Shareholders 2026**  
**of Thai Nguyen Iron and Steel Joint Stock Corporation**

*Pursuant to the Law on Enterprise No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;*

*Pursuant to the Charter of organization and operation of Thai Nguyen Iron and Steel Joint Stock Corporation approved by the General Meeting of Shareholders of Thai Nguyen Iron and Steel Joint Stock Corporation;*

*Pursuant to the Minutes of the Annual General Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation, dated May 22, 2026;*

*The Annual General Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation,*

**RESOLVES:**

**Article 1.** To approve the business production results, activities of the Corporation's Board of Directors in 2025 in Report No. 40/BC-GTTN dated April 25, 2026 of the Corporation's Board of Directors, the direction of operations, business production plan, and investment for 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation and Proposal No. 45/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors with the following main contents:

1. Results of implementing the main targets in 2025:

No.	INDICATOR	UNIT	2024 ACTUAL	2025 PLAN	2025 ACTUAL		
					Total	Compared to 2024 Actual	
						Compared to 2024 Actual	Compared to 2025 Plan
A	B	C	1	2	3	4=3/1	5=3/2
1	Industrial production value (actual price)	Billion VND	10,602	9,991	12,097	114.10%	121.07%
2	Metallurgical coke	Ton	101,105	90,000	92,280	91.27%	102.53%
3	Blast furnace pig iron production	"	197,984	175,000	135,925	68.65%	77.67%
4	Steel billet production	"	277,505	255,000	216,966	78.18%	85.08%
5	Rolled steel production	"	752,201	730,000	838,652	111.49%	114.88%
6	Rolled steel consumption	"	747,739	730,000	877,320	117.33%	120.18%
7	Total revenue (BCR)	Billion VND	15,514	14,190	17,566	113.23%	123.79%
8	Profit before tax (BCR)	Billion VND	7.440	10.687	13.353	179.49%	124.96%

9	Budget contribution	Billion VND	187.329	201.698	185.045	98.78%	91.74%
10	Average workforce	Person	3,248	3,197	3,119	96.03%	97.56%
11	Average salary	Million VND/ person/ month	9.903	10.405	10.009	101.07%	96.19%

## 2. Plan targets and major investments for 2026:

### a) Business production plan:

No.	INDICATOR	UNIT	2026 PLAN	NOTES
1	Industrial production value (actual price)	Billion VND	10,770	
2	Metallurgical coke production	Ton	90,000	
3	Blast furnace pig iron production	“	180,000	
4	Steel billet production	“	315,000	
5	Rolled steel production	“	785,000	
6	Rolled steel consumption	“	785,000	
7	Total revenue (Separate)	Billion VND	15,731	
8	Profit before tax (Separate)	Billion VND	6,38	
9	Budget contribution	Billion VND	239	
10	Average workforce	Person	3,060	
11	Average salary	Million VND/person/month	>11	

In 2026 is projected to continue to be volatile and unpredictable, particularly with the ongoing global trade war and geopolitical conflicts in various regions of the world impacting supply chains, prices, and logistics costs, leading to significant fluctuations and competitive pressure in the market. Therefore, the General Shareholders' Meeting unanimously authorized the Board of Directors to proactively consider adjusting the 2026 production and business plan targets to suit the actual situation and ensure the best possible business results.

### b) Development investment plan as per Appendix 01 attached to this Resolution.

**Article 2.** To approve the Report of the Board of Supervisors of Thai Nguyen Iron and Steel Joint Stock Corporation on activities in 2025, operational plan for 2026. Audit Report on the Corporation's 2025 Financial Statements in Report No. 228/BC-GTTN dated April 25, 2026 of the Board of Supervisors of Thai Nguyen Iron and Steel Joint Stock Corporation.

**Article 3.** To approve the dismissal of members of the Board of Directors of the Corporation for the 2024-2029 term as per Proposal No. 56/TTr-GTTN dated May 21, 2026 of the Corporation's Board of Directors.

**Article 4.** To approve the election results of the following individuals as members of the Corporation's Board of Directors for the 2024-2029 term:

Mr. Tran Tien Tung

Mr. Dang Minh Duc

**Article 5.** To approval of Proposal No. 41/TTr-GTTN dated April 25, 2026, from the Board of Directors of Thai Nguyen Iron and Steel Joint Stock Company regarding the addition and amendment of the Charter on Organization and Operation.

**Article 6.** To approve the audited Separate Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, in Proposal No. 42/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors.

**Article 7.** To approve the audited Consolidated Financial Statements for the accounting period from January 1, 2025, to December 31, 2025, in Proposal No. 43/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors.

**Article 8.** To approve Proposal No. 44/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors regarding the profit distribution for 2025 of Thai Nguyen Iron and Steel Joint Stock Corporation.

**Article 9.** To approve Proposal No. 46/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors regarding the signing of contracts with Thai Hung Trading Joint-Stock Company.

**Article 10.** To approve Proposal No. 47/TTr-GTTN dated April 25, 2026 of the Corporation's Board of Directors regarding the signing of contracts with Thai Trung Steel Rolling Joint Stock Company.

**Article 11.** To approve the realized salary and remuneration fund of the Board of Directors, Board of General Directors, Board of Supervisors, and Chief Accountant of the Corporation for 2025 in Proposal No. 59/TTr-GTTN dated May 21, 2026 of the Corporation's Board of Directors and the salary and remuneration levels for the Board of Directors, Board of General Directors, Board of Supervisors, and Chief Accountant of Thai Nguyen Iron and Steel Joint Stock Corporation for 2025 as per Appendix 02 attached.

**Article 12.** To unanimously authorize the Board of Directors to select one of five auditing companies (AASC Auditing Firm Company Limited, PricewaterhouseCoopers, Deloitte, Ernst and Young, and KPMG) to audit the 2025 Financial Statements of the Corporation as proposed by the Board of Supervisors in Proposal No. 229/TTr-GTTN dated April 25, 2026.

**Article 13.** Implementation:

1. The Board of Directors and General Director of the Corporation are responsible for monitoring, urging, and organizing the implementation of the Resolution of the Annual General Meeting of Shareholders 2026 in accordance with the law and the Corporation's Charter.

2. The Corporation's Board of Supervisors is responsible for supervising and inspecting the activities of the Board of Directors and General Director of the Corporation in implementing the Resolution of the Annual General Meeting of Shareholders 2026 to ensure compliance with the law and the Corporation's Charter.

**Article 14.** This Resolution was fully approved by the Annual General Meeting of Shareholders 2025 of Thai Nguyen Iron and Steel Joint Stock Corporation in the hall and takes effect from May 22, 2026.

**Recipients:**

- Securities Commission, Hanoi Stock Exchange;
- Shareholders;
- Members of the BOD, BOS of the Corporation;
- General Director, Deputy General Directors of the Corporation;
- Units, departments of the Corporation;
- [www.tisco.com.vn](http://www.tisco.com.vn);
- Filed: VT, TK (T06 copies).

ON BEHALF OF THE 2026 ANNUAL  
GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRPERSON



CHAIRMAN OF THE CORPORATION'S  
BOARD OF DIRECTORS  
Nghiem Xuan Da

**Appendix 1: LIST OF DEVELOPMENT INVESTMENT PLAN FOR 2026  
of Thai Nguyen Iron and Steel Joint Stock Corporation**  
(Attached to Resolution No. **66** /NQ-GTTN dated May 22, 2026 of the Annual General  
Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation)

**1. Development investment plan:**

In 2026, in addition to continuing to implement directives from competent authorities regarding the resolution of outstanding issues and obstacles of the Phase 2 Production Expansion Project of Thai Nguyen Iron and Steel Company, Thai Nguyen Iron and Steel Joint Stock Company will continue to implement transitional projects in the field of mineral exploitation to meet the raw material needs for the Company's production. Specifically as follows:

*Unit: Billion VND*

NO	Project/Category Name	Project Type	Total Investment	Capital Structure		2026 Disbursement Plan		
				Owner's Equity	Loans	Total	Owner's Equity	Loans
<b>I</b>	<b>Ongoing Projects</b>		<b>8,757.91</b>	<b>999.78</b>	<b>7,758.12</b>	<b>15.0</b>	<b>15.0</b>	<b>0</b>
1	Renovation and Production Expansion - Phase 2 Project - Thai Nguyen Iron and Steel Joint Stock Corporation	Group A	8,104.91	787.78	7,317.12	0	0	0
2	North Lang Cam (Am Hon Area) Underground Bituminous Coal Mining Project	Group B	450	135	315	10.0	10.0	0
3	South Lang Cam Underground Bituminous Coal Mining Project	Group C	180	54	126	5.0	5.0	0
4	Exploration, Expansion and Upgrading Project of D mountain (De mountain) Mine, Nam Hoa Commune and Cay Thi Commune, Dong Hy District, Thai Nguyen Province	Group C	8.0	8.0	0	0	0	0
5	Expansion and Upgrading Project	Group C	10,0	10,0	0	0	0	0

NO	Project/Category Name	Project Type	Total Investment	Capital Structure		2026 Disbursement Plan		
				Owner's Equity	Loans	Total	Owner's Equity	Loans
	of Ore Mountain (Deep Level Ore Mountain) Mine, Trai Cau Town, Dong Hy District, Thai Nguyen Province							
6	Exploration and Upgrading Project of Diamond Mine, Cay Thi Commune, Dong Hy District, Thai Nguyen Province	Group C	5,0	5,0	0	0	0	0
II	<b>New Projects (None)</b>		0	0	0	0	0	0
	<b>Total</b>		<b>8.757,91</b>	<b>999,78</b>	<b>7.758,12</b>	<b>15,0</b>	<b>15,0</b>	<b>0</b>

*Note: Group C projects are undergoing licensing procedures with competent state authorities before implementation.*

## **2. Investment Plan for Procurement and Upgrading of Fixed Assets:**

Based on the requirements to maintain stable production activities, enhance business efficiency, and the company's financial capability, it is proposed that the General Meeting of Shareholders authorize the Board of Directors/Executive Board to decide and direct the implementation of investment procedures and carry out the procurement and upgrading of fixed assets within their authority. This must be done in compliance with legal regulations, the company's Charter of Organization and Operation, as well as the company's internal rules and regulations. Details are as follows:

*Unit: Billion VND*

NO	Item Name	Total Investment Value	Disbursement Plan for 2026		
			Total	Owner's Equity	Loans/ Others
<b>I</b>	<b>Projects that are currently underway</b>	<b>55.8</b>	<b>55.26</b>	<b>21.19</b>	<b>34.07</b>
1	Consulting, Topographic and Geological Survey; Construction Drawing Design for the Tailings Storage Dam at Tien Bo Iron Ore Mine	7.5	7.44	7.44	0
2	Renovation and Replacement of the Electric Arc Furnace with a Basic Oxygen Furnace (BOF) at Luu Xa Steel making Factory	125.0	125.0	0	125.0
3	Renovation and Capacity Upgrade of Blast Furnace No. 3 at the Iron making Factory	580.0	580.0	0	580.0

NO	Item Name	Total Investment Value	Disbursement Plan for 2026		
			Total	Owner's Equity	Loans/ Others
<b>II</b>	<b>Transition items</b>	<b>135.45</b>	<b>135.45</b>	<b>17.68</b>	<b>117.78</b>
1	Procurement of a Nitrogen Air Compressor	7	7	7	0.00
2	Renovation of the DCS System at the 3200m <sup>3</sup> /h Oxygen Station	8.25	8.25	2.48	5.78
3	Installation of a Surface Water Extraction and Utilization Monitoring System	1.2	1.2	1.2	0.00
4	Renovation and Upgrade of the Continuous Casting Machine at Luu Xa Steel making Factory	27.0	27.0	7.0	20.0
5	Renovation and Upgrade of the Steel Section Rolling processing Line - Luu Xa Steel Rolling Factory (Phase 1)	92.0	92.0	0.00	92.00
<b>III</b>	<b>New investment projects</b>	<b>7.64</b>	<b>7.64</b>	<b>7.64</b>	<b>0.00</b>
1	4-hour isolation ventilators P30EX (8 units) - Phan Me Coal Mine	2.64	2.64	2.64	0.00
2	Adjustment of the Investment Project for the Construction of Quac Zit Don Vang Mine - Phu Tho	5	5	5	0.00
	<b>Total (I + II)</b>	<b>855.59</b>	<b>855.53</b>	<b>32.76</b>	<b>822.78</b>

ON BEHALF OF THE 2026 ANNUAL  
GENERAL MEETING OF  
SHAREHOLDERS  
CHAIRPERSON



CHAIRMAN OF THE CORPORATION'S  
BOARD OF DIRECTORS  
Nghiem Xuan Da

**Appendix 02: Salary and remuneration levels of the Board of Directors, General Director, Deputy General Directors, Board of Supervisors, Chief Accountant for 2026**  
(Attached to Resolution No. 66 /NQ-GTTN dated May 22, 2026 of the Annual General Meeting of Shareholders 2026 of Thai Nguyen Iron and Steel Joint Stock Corporation)

1. Salaries and remuneration:

Position	Number of people	Month	Unit: VND
			Total for the year
<b>A. Salary</b>			<b>2,082,000,000</b>
a) Board of Directors - General Director	1	32,500,000	390,000,000
b) Board of Directors Member - Deputy General Director	1	27,000,000	324,000,000
c) Deputy General Director	1	27,000,000	324,000,000
d) Executive Member of the Board of Directors	1	27,000,000	324,000,000
đ) Chief Accountant	1	24,500,000	294,000,000
e) Executive Head of the Board of Supervisors	1	24,500,000	294,000,000
f) Executive Member of the Board of Supervisors	1	11,000,000	132,000,000
<b>B. Remuneration</b>			<b>621,600,000</b>
a) Non-Executive Chairman of the Board of Directors	1	6,600,000	79,200,000
b) Non-executive Vice Chairman of the Board of Directors	1	6,000,000	72,000,000
b) Non-Executive Member of the Board of Directors	5	5,500,000	330,000,000
c) Non-Executive Member of the Board of Supervisors	3	3,900,000	140,400,000

*(Other benefits are subject to the Company's salary and income regulations.)*

2. In addition to the monthly salary, the Specialized Manager will also receive additional salary for holidays, Tet (Lunar New Year), cost savings, and C2 (Cost-Effective) allowances, as well as additional allowances for concurrent duties, as determined by the Company.

ON BEHALF OF THE 2026 ANNUAL  
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CHAIRPERSON



CHAIRMAN OF THE CORPORATION'S  
BOARD OF DIRECTORS  
Nghiem Xuan Da