

No.: **1 0 5 7** /TB-VNS

Regarding the approval of the
plan to divest the Corporation's
investment in Thai Nguyen Iron
and Steel Joint Stock Corporation

Hanoi, October 08, 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 District, Hanoi
4. Telephone : 043.8561767 Fax : 043.8561815

II. DISCLOSED INFORMATION

On 08 October 2026, Vietnam Steel Corporation (VNS) issued Resolution No. 89/NQ-VNS on the approval of the plan to divest Vietnam Steel Corporation - JSC's investment in Thai Nguyen Iron and Steel Joint Stock Corporation (*details are provided in the attached file*).

This information was disclosed on the website of Vietnam Steel Corporation on October 08, 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 documents:

- *Resolution No. 89/NQ-VNS dated October 08, 2026 of the VNS Board of Directors.*

Recipient:

- As above;
- SCIC (for reporting/inspection);
- Board of Directors;
- Board of Management; the Deputy General Directors.
- Supervisory Board;
- Specialized Departments; Assistant to the General Director;
- Secretary of the Corporation; Secretary of the Board of Directors;
- Website;
- Save: Administration Office, Board of Directors.

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



Phạm Cong Thao

RESOLUTION

**Regarding the approval of the plan to divest the Corporation's investment in
Thai Nguyen Iron and Steel Joint Stock Corporation**

BOARD OF DIRECTORS OF VIETNAM STEEL CORPORATION

Pursuant to the Charter of Vietnam Steel Corporation, which was approved by the 2026 Annual General Meeting of Shareholders on April 28 2026;

Pursuant to the Regulations on the Organization and Operation of the Board of Directors of Vietnam Steel Corporation (the "Corporation"/"VNS"), issued together with Resolution No. 58/NQ-VNS dated April 28 2026 of the 2026 Annual General Meeting of Shareholders of Vietnam Steel Corporation;

Pursuant to the directives of the Government, the Prime Minister and competent authorities regarding the handling of the Phase 2 Expansion Project of Thai Nguyen Iron and Steel Joint Stock Corporation;

Pursuant to the directives of SCIC¹

Further to Official Letter No. 1026/VNS-HĐQT dated September 21 2026 of the Corporation's Board of Directors regarding the subsequent handling plan for the Tisco 2 Project;

Considering the proposal of the General Director of the Corporation in Submission No. 1049/VNS-KTĐT dated October 06 2026 regarding the subsequent handling plan for the Tisco 2 Project (the "Submission No. 1049");

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

RESOLUTION:

Article 1. Approval in principle of the divestment from TISCO

1.1. To approve in principle the divestment from TISCO based on the proposal of the General Director of the Corporation in Submission No. 1049 and to agree to implement the preparatory steps in accordance with applicable

¹ Official Letter No. 42/ĐTKDV-ĐT3 dated 14 August 2026; Official Letter No. 1713/ĐTKDV-ĐT3 dated 18 September 2026 of the State Capital Investment Corporation regarding the implementation of the divestment of the Corporation's investment in Thai Nguyen Iron and Steel Joint Stock Corporation and the subsequent handling plan for the Tisco 2 Project; and Official Letter No. 1832/ĐTKDV-ĐT3 dated 05 October 2026 regarding urging MCC to pay the entire committed compensation amount and the handling plan for the Tisco 2 Project.

regulations for the divestment of the Corporation's investment in Thai Nguyen Iron and Steel Joint Stock Corporation (TISCO) under the direction of SCIC and competent authorities.

1.2. The implementation of the divestment must comply with applicable laws, the Charter and internal regulations; ensure publicity, transparency and competitiveness in accordance with market principles; and preserve and maximize the Corporation's lawful rights and interests.

1.3. This Resolution shall serve as the basis for organizing preparatory activities, reviewing relevant documents, selecting consultants, determining the value of the capital contribution and formulating the divestment plan; and shall not replace the decision approving the divestment plan, the starting price, the method of transfer and other matters falling within the authority of the Board of Directors or other competent authorities.

Article 2. Principles governing the relationship between the divestment and the handling of the Tisco 2 Project

2.1. The implementation of the divestment shall be carried out in parallel and concurrently with the continued focus on definitively resolving, terminating and liquidating EPC Contract No. 01# and the relevant subcontracts. The completion of the liquidation of the EPC Contract shall be a prerequisite for formulating and implementing the subsequent plan for handling the Tisco 2 Project in accordance with the directions of the competent authorities.

2.2. To continue urging MCC to refund the remaining amount under the Agreement dated July 27, 2026; complete the final settlement and liquidation of the 13 executed subcontracts; receive, inventory and confirm the quantities, documents, assets, materials and equipment, and handle the relevant rights and obligations.

2.3. During the formulation of the divestment plan, a comprehensive review and assessment must be conducted of the impact of resolving the outstanding issues of the Tisco 2 Project on assets, liabilities, financial obligations, enterprise value, value of the capital contribution, starting price, ability to attract investors and the divestment timeline.

2.4. At the same time, conduct an overall assessment of the impact of the divestment on the Corporation's investment portfolio, production capacity, restructuring orientation and development strategy; and propose solutions to ensure feasibility, efficiency and capital safety.

Article 3. Tasks to be implemented

3.1. To assign the General Director of the Corporation to establish a TISCO Divestment Task Force, headed by a senior executive of the Corporation as the Head of the Task Force, with the participation of relevant professional divisions,

the unit representing the Corporation's capital at TISCO and other relevant entities.

3.2. To formulate an overall plan, clearly identifying the work items, required documents, sequence and procedures, lead units, coordinating units, milestones, risk control mechanisms and reporting requirements.

3.3. To review and systematize in full the legal and financial documents, assets, liabilities, guarantees, contingent obligations, inspection and audit conclusions; documents relating to the investment and management of the capital contribution; documents relating to the Tisco 2 Project, EPC Contract No. 01#, liquidation agreements and final settlement of the subcontracts.

3.4. To organize the selection of consulting organizations with sufficient capacity, experience and eligibility in accordance with applicable regulations to provide legal, financial and valuation advisory services, formulate the divestment plan and support the organization of the capital transfer.

3.5. To formulate the divestment plan, clearly specifying the legal basis; the status of capital contribution and TISCO's production and business operations; the methods for determining the value of the capital contribution and the starting price; the method of transfer; investor eligibility requirements; costs and sources of funding for such costs; timeline; impact of the Tisco 2 Project; risks and control measures; and assignment of responsibilities.

3.6. The divestment plan shall be appraised or reviewed by the relevant professional units in charge of investment, finance and accounting, legal affairs and internal audit, as well as other relevant departments; where necessary, independent consultants may be consulted.

Article 4. Reporting, supervision and handling of arising issues

4.1. The General Director shall report to the Board of Directors on a monthly basis or on an ad hoc basis upon request; and shall also submit progress reports to SCIC before the 15th day of each month in accordance with the direction provided. The reports shall clearly state the implementation results, any delayed tasks and their causes, arising difficulties and obstacles, responsibilities of relevant units, and recommendations for handling thereof.

4.2. To assign the Internal Audit Division to supervise compliance with the required sequence and procedures, transparency, conflict-of-interest management and risk control throughout the entire implementation process.

4.3. To promptly report to the Board of Directors any matters beyond its authority, matters on which differing opinions remain, or matters that may materially affect the value of the capital contribution and the divestment timeline for consideration and resolution.

Article 5. Implementation

5.1. This Resolution shall take effect from the date of signing.

5.2. The members of the Board of Directors, the General Director, the Chief Accountant, Heads of professional divisions, the representatives of the Corporation's capital at TISCO, and relevant organizations and individuals shall be responsible for implementing this Resolution./.

Recipient:

- As Article 5;
- SCIC (for reporting/inspection);
- Board of Directors;
- Board of Management;
- Supervisory Board;
- Specialized Departments; Assistant to the General Director;
- Secretary of the Corporation; Secretary of the Board of Directors;
- Save: Administration Office, Board of Directors.

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



Le Song Lai