



Vinh Phuc, March , 2025

## INVITATION LETTER

## ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

To: Shareholder : .....  
 Shareholder code : .....  
 Address : .....  
 Telephone : .....  
 Number of shares : .....shares

The Board of Directors of Vietnam Germany Steel Pipe Joint Stock Company respectfully invites you to attend the Annual General Meeting of Shareholders in 2025, specifically as follows:

- Time:** From 8h00 on April 05, 2025.
- Location:** Event Center - Vietnam Germany Steel Pipe Joint Stock Company - Binh Xuyen Industrial Park, Binh Xuyen District, Vinh Phuc Province.
- Participants:** All shareholders owning VGS shares according to the shareholder list closed on March 10, 2025 or those authorized to attend the General Meeting.
- Content of the General Meeting:**
  - Approval of the Income Statement for 2024; Plan of the Board of General Directors for 2025; Report of the BOD; Report of the Board of Supervisors.
  - Approval of the 2024 financial settlement report.
  - Approval of the profit distribution and fund provision plan for 2024 and the plan for 2025;
  - Approval of the finalization of remuneration for the BOD and the BOS in 2024, as well as the remuneration plan for the BOD and the BOS for 2025
  - Approval of the dividend distribution plan for 2024.
  - Approval of the share issuance plan for dividend payment in 2024
  - Approval of amendments and supplements to the Company's Charter
  - Approval of the dismissal and additional election of the list of members of the Board of Directors for the 2022-2026 term
  - Approval of investment capital for the Project and some matters related to the Viet Duc Legend City Urban Area Project
  - Approval of authorization for the BOD to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders.
  - Approval of the selection of the auditing unit for the financial statements of 2024.
  - Approval of the Issuance of the Supervisory Board's Operational Regulations.

And other issues under the authority of the General Meeting of Shareholders
- Meeting documents:** To protect the environment, all documents of the Annual General Meeting of Shareholders in 2025 will be posted by the Company on the website: [vgpipe.com.vn](http://vgpipe.com.vn).
- For any questions, please contact the following**

6.1 Mr.: Nguyen Huu The  
 Tel: 02113. 887 863

Position: General Director  
 Fax: 02113 888 562

Email: [thenguyen@thepvietduc.com.vn](mailto:thenguyen@thepvietduc.com.vn)

6.2 Ms. Nguyen Thi Thuý  
 Tel: 02113.887863

Position: Head of Accounting Department.  
 Fax: 02113 888 562

Email: [thuyvgs@thepvietduc.com.vn](mailto:thuyvgs@thepvietduc.com.vn)

Yours sincerely!

ON BEHALF OF THE BOARD OF DIRECTORS,

CHỦ TỊCH HỘI ĐỒNG QUẢN TRỊ

Lê Minh Hải







**CONFIRMATION OF ATTENDANCE/PROXY AUTHORIZATION  
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
*(for individual shareholders)*

**To: The Organizing Committee of the General Meeting of Shareholders  
Vietnam Germany Steel Pipe Joint Stock Company**

Shareholder's name : .....  
Shareholder code : .....  
ID card/Citizen Identity Card/Passport No. : .....  
Total number of shares owned (as of March 10, 2025) : ..... shares

Based on the Invitation to the 2025 Annual General Meeting of Shareholders to be held on April 05, 2025, of Vietnam Germany Steel Pipe Joint Stock Company (Stock code VGS), I/we confirm:

- Directly attending the 2025 Annual General Meeting of Shareholders**
- Authorizing Mr. Nguyen Huu The - BOD Member/General Director of the Company.** Citizen Identity Card No.: 001070004175; date of issue: June 24, 2021; issued by: Director of the Police Department for Administrative Management of Social Order .
- Authorizing another person:** ..... ID card/Citizen Identity Card/Passport No.: ..... date of issue: ..... Place of issue: .....

To represent me at the Annual General Meeting of Shareholders held on April 05, 2024, and to fully exercise the rights and obligations of shareholders at the 2025 Annual General Meeting of Shareholders. The proxy holder is not permitted to authorize a third party. The authorizing party takes full responsibility for this authorization and the actions/opinions/votes of the proxy holder at the General Meeting and commits to strictly comply with the current provisions of the Law and the Company's Charter. This authorization is effective from the date of signing until the end of the 2025 Annual General Meeting of Shareholders.

**PROXY HOLDER**  
*(Signature, full name)*

....., 2025  
**AUTHORIZING PERSON**  
*(Signature, full name, stamp if a legal entity shareholder)*

- ❖ **Notes for attending the General Meeting of Shareholders:**
- Fill in all information of the shareholder and the authorized person.
  - Attendees should bring ID card/Citizen Identity Card/Passport, proxy letter (original in case of being authorized)



VG PIPE



**CONFIRMATION OF ATTENDANCE/PROXY AUTHORIZATION  
FOR THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**  
(for organization shareholders)

To: **The Organizing Committee of the General Meeting of Shareholders  
Vietnam Germany Steel Pipe Joint Stock Company**

- I. AUTHORIZING PARTY (Organization name):** .....
- Legal representative: .....
- Position: .....
- Currently owning ..... shares of Vietnam Germany Steel Pipe Joint Stock Company VGPIPE as of March 10, 2025.  
(In words: ..... shares)
- II. AUTHORIZED PARTY: Mr./ (Ms.):** .....
- ID card/Citizen Identity Card/Passport No.: ..... date of issue: ..... Place of issue: .....
- Number of shares authorized: ..... shares.  
(In words: ..... shares)
- Or authorizing all shares to one of the following persons (who have agreed to accept the authorization).
- Authorizing Mr. Nguyen Huu The - BOD Member/General Director of the Company.** Citizen Identity Card No.: 001070004175; date of issue: June 24, 2021; issued by: Director of the Police Department for Administrative Management of Social Order.

**III. AUTHORIZATION CONTENT**

- The authorized party represents the authorizing party to participate in the 2025 Annual General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company VGPIPE and exercise all rights and obligations of shareholders at the General Meeting of Shareholders related to the authorized shares in accordance with the Law.
- Both parties take full responsibility for this authorization, commit to strictly comply with current legal regulations and the Charter of Vietnam Germany Steel Pipe Joint Stock Company VGPIPE.
- This authorization is effective from the date of signing until the end of the 2025 Annual General Meeting of Shareholders. The authorized person may not authorize another person.

....., 2025

**PROXY HOLDER**  
(Signature, full name)

**AUTHORIZING PERSON**  
(Signature, full name, stamp)

- ❖ **Note for attending the General Meeting of Shareholders:**
- For organization shareholders, the Proxy Authorization must be signed by the legal representative of the Company.

**LIST OF DOCUMENTS SENT TO SHAREHOLDERS AT THE 2025 ANNUAL  
GENERAL MEETING OF SHAREHOLDERS**

No.	Content	Document No.
1	Agenda of annual general meeting of shareholders in 2025	
2	Report on results of shareholder qualification verification	
3	Regulations on organizing the 2025 annual general meeting of shareholders	
4	Business performance report for 2024 and plan for 2025	01/2025/BC-DHDCD
5	Report of board of directors on management in 2024 and plan for 2025	01/2025/BCHDQT-DHDCD-VGS
6	Report of board of supervisors	01/2025/DHDCD-BKS
7	Proposal - Approval of the Audited Financial Statements for 2024 of Parent Company and the Consolidated Financial Statements	01/2025/TT-DHDCD-VGS
8	Proposal - Re: Approval of the Profit Distribution and Fund Provision Plan for 2024 and the Plan for 2025	02/2025/TT-DHDCD-VGS
9	Proposal - Approval of the finalization of remuneration for the Board of Directors and the Board of Supervisors in 2024, as well as the remuneration plan for 2025	03/2025/TT-DHDCD-VGS
10	Proposal - Regarding the dividend distribution plan for 2024	04/2025/TT-DHDCD-VGS
11	Proposal - Re: Approval of the share issuance plan for dividend payment in 2024	05/2025/TT-DHDCD-VGS
12	Proposal - Re: Amendments and supplements to the Company's Charter	06/2025/TT-DHDCD-VGS
13	Proposal - Re: Approval of the dismissal and additional election of the Board of Directors for the 2022-2026 term	07/2025/TT-DHDCD-VGS
14	Proposal - Re: Approval of Investment Capital for the Project and Some Issues Related to the Viet Duc Legend City Urban Area Project	08/2025/TT-DHDCD-VGS
15	Proposal - Re: Approval of the authorization for the Board of Directors to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders	09/2025/TT-DHDCD-VGS
16	Proposal - Re: the selection of the auditing unit for the financial statements of 2025	10/2025/TT-DHDCD-VGS
17	Proposal - Re: Issuance of the Regulations on the Operation of the Board of Supervisors	11/2025/TT-DHDCD-VGS



18	Regulations on the operation of the board of supervisors (BOS)	
19	Voting ballot for shareholder opinions at the 2025 annual general meeting of shareholders	
20	Minutes of vote counting at the 2024 annual general meeting of shareholders	
21	Minutes of the 2025 Annual General Meeting of Shareholders	01/2025/BB-DHDCD-VGS
21	Resolution of the 2025 Annual General Meeting of Shareholders	01/2025/NQ-DHDCD-VGS

The documents have been published on the Website: <https://vgpipe.com.vn/>





SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

AGENDA OF ANNUAL GENERAL MEETING OF SHAREHOLDERS IN 2025

April 05, 2025

TIME	CONTENT	PERFORMED BY
08h00 - 08h30	<ul style="list-style-type: none"> <li>▪ Welcome delegates and shareholders</li> <li>▪ Verify the qualifications of shareholders, make a list of shareholders attending the general meeting and issue voting cards.</li> <li>▪ Report on results of qualification verification and percentage of shareholders attending the general meeting</li> <li>▪ Announce the opening.</li> </ul>	Organizing Committee
08h30 - 08h50	<ul style="list-style-type: none"> <li>▪ Introduce and vote to approve the Presidium</li> <li>▪ The Presidium appoints the Secretariat of the general meeting, the Vote Counting Committee</li> <li>▪ Request the general meeting to vote for the Presidium, the Secretary and the Vote Counting Committee</li> <li>▪ Approve and vote on the agenda of the General Meeting.</li> <li>▪ Approve and vote on the Regulations on Organizing the General Meeting.</li> </ul>	Organizing Committee Presidium
08h50 - 09h10	Report of the Board of General Directors	General Director
09h10 - 09h30	Report of the Board of Directors	Chairperson of BOD
9h30 - 9h50	Report of the Board of Supervisors	Head of Board of Supervisors
9h50 - 10h30	<ul style="list-style-type: none"> <li>▪ Proposal to request shareholders' opinions on a number of issues related to activities in 2024 - 2025</li> <li>▪ The General Meeting conducts discussions</li> <li>▪ Vote, ballot and approve the Reports of the Board of General Directors, the Report of the Board of Directors, the Report of the Board of Supervisors and the Proposals to request shareholders' opinions.</li> <li>▪ Count votes/The General Meeting takes a break</li> <li>▪ Announce the results of the vote counting</li> </ul>	Presidium
10h30 - 11h20	Approve and vote on the Minutes and Resolutions of the General Meeting	Presidium Secretariat
11h30	Close the General Meeting	Presidium

ON BEHALF OF ORGANIZING COMMITTEE





**REGULATIONS ON ORGANIZING  
THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIETNAM GERMANY STEEL PIPE JOINT STOCK COMPANY**

Legal basis:

- Law on Enterprises of the Socialist Republic of Vietnam No. 59/2020/QH14 dated June 17, 2020, effective from January 1, 2021;
- Securities Law No. 54/2019/QH14 dated November 26, 2019;
- Charter of Organization & Operation of Vietnam Germany Steel Pipe Joint Stock Company.

The 2025 Annual General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company is organized and conducted according to the following Regulations:

**Chapter I: GENERAL PROVISIONS**

**1.1. Article 1. Subjects and scope of application**

**1.2. 1.1. Subjects**

All Delegates and parties participating in the General Meeting are responsible for complying with the provisions of these Regulations, the Company's Charter, and the Law on Enterprises No. 54/2020/QH14.

**1.3. 1.2. Scope of application**

These Regulations apply to the organization of the 2025 Annual General Meeting of Shareholders (hereinafter referred to as the General Meeting) of Vietnam Germany Steel Pipe Joint Stock Company (hereinafter referred to as the Company) in person.

These Regulations specifically stipulate the rights and obligations of Delegates and parties participating in the General Meeting, conditions, and procedures for conducting the General Meeting.

**Article 2. Definition of terms**

*"Company" refers to Vietnam Germany Steel Pipe Joint Stock Company.*

*"Delegate" refers to a shareholder or authorized representative attending the 2025 Annual General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company.*

*"General Meeting" refers to the 2025 Annual General Meeting of Shareholders.*

*"Authentication" refers to checking and verifying whether the information of a subject is correct as provided or declared by that subject.*

*"Force majeure event" refers to events occurring beyond the will of the convener of the General Meeting that cannot be foreseen and overcome despite applying necessary and possible measures.*

**Chapter II: CONDITIONS AND METHODS OF ATTENDING THE GENERAL  
MEETING**

**Article 3. Conditions for attending the General Meeting**

1. Shareholders who are legal entities, individuals/representatives of shareholders, groups of shareholders owning shares with voting rights of the Company according to the list of

shareholders entitled to participate in the 2025 Annual General Meeting of Shareholders of the Company finalized on March 10, 2025, have the right to attend, vote, or authorize others to attend and vote at the General Meeting.

2. Delegates attending in person must be present at the designated time and complete registration procedures with the Organizing Committee before entering the General Meeting room.
3. During the General Meeting, Delegates must follow the guidance of the Presidium, behave in a civilized and polite manner, and maintain order.
4. Delegates must keep confidential and properly use and preserve documents, not copy, record, or provide documents to persons outside the General Meeting without permission from the Presidium.

#### **Article 4. Method of attending the General Meeting of Shareholders in person**

1. Delegates attending in person must be present at the designated time and complete registration procedures with the Organizing Committee before entering the General Meeting room.
2. Delegates must present all documents proving their status as shareholders or authorized representatives of shareholders before entering the General Meeting room.

#### **Điều 5. Authorization to Attend the General Meeting of Shareholders**

1. The authorization to attend the General Meeting of Shareholders shall be made in writing and in accordance with the Law on Enterprises and the Company's Charter, as follows:
  - Individual shareholders may authorize one (01) other individual to attend and vote at the General Meeting of Shareholders. The authorization for an individual representative to attend the General Meeting of Shareholders must be made in writing. The written authorization shall be made in accordance with civil law and must clearly state the name of the individual or organization authorized and the number of shares authorized.
  - In case a shareholder is an organization but has not yet appointed an authorized representative according to the Charter, it may authorize all or part of its shares to a maximum of three
  - Representatives to attend and vote at the General Meeting: If a corporate shareholder of the Company appoints multiple authorized representatives, it must specify the number of shares for each authorized representative. If the corporate shareholder does not specify the corresponding number of shares for each authorized representative, the number of shares will be divided equally among all authorized representatives.
2. The authorization is only legally valid when it meets the following conditions:
  - The authorization letter as stipulated in point a, Clause 1 of this Article is printed out, with complete original signatures, clearly stating the names, and affixed with a seal (if an organization) of both the authorizing and authorized parties.
  - The Company receives the original authorization letter before the General Meeting officially commences.
  - The cancellation of authorization by the authorizing party will not be effective if the authorized representative has already voted on any issue in the agenda of the General

Meeting of Shareholders.

**Article 6. Method of recording Delegates attending the General Meeting of Shareholders**

Delegates are considered to be attending the General Meeting of Shareholders in person if and only if the Delegate completes the registration procedures for attending in person with the Organizing Committee at the venue of the General Meeting. The Committee for Shareholder Qualification Verification shall publicly report the results of the Shareholder Qualification Verification at the General Meeting.

**Chapter III:**

**RIGHTS AND OBLIGATIONS OF SHAREHOLDERS AND PARTIES  
PARTICIPATING IN THE GENERAL MEETING**

**Article 7. Rights of shareholders or authorized representatives when participating in the General Meeting**

1. Delegates have the right to attend and vote at the meeting or authorize by Proxy Letter for representatives to attend and vote on their behalf at the General Meeting. The person authorized to attend the General Meeting cannot authorize another person to attend. Registration to attend the meeting or authorization for a representative to attend and vote at the meeting shall comply with the provisions of the Company's Charter and the provisions of Article 5 and Article 6 of these Regulations.
2. Delegates attending the General Meeting may discuss and vote on all matters within the authority of the General Meeting of Shareholders included in the agenda of the General Meeting.
3. Delegates attending the meeting after the General Meeting has commenced still have the right to participate and vote on the remaining agenda items at the General Meeting, but the Chairperson is not responsible for stopping the General Meeting for them to register, and the validity of previously voted content remains unchanged.
4. Delegates will be publicly notified of the entire content and agenda of the General Meeting. All eligible shareholders may directly express opinions or through their authorized representatives on the content and agenda of the General Meeting of Shareholders. All contributed opinions will be discussed at the 2025 Annual General Meeting of Shareholders as directed by the Chairperson, in accordance with the progress of the meeting.

**Article 8. Obligations of shareholders or authorized representatives when attending the General Meeting**

1. Comply with the provisions of these Regulations and the provisions of the Law on Enterprises 2020, the Securities Law 2019, seriously follow the direction of the Chairperson, and respect the working results of the General Meeting.

When Delegates arrive to attend the General Meeting, they must complete the registration procedures with the Organizing Committee and present the following documents: Invitation to attend the General Meeting (if any); ID card or Citizen Identity Card or Passport; Valid proxy letter (in case of being authorized to attend the General Meeting).

3. Seriously comply with the regulations at the General Meeting of Shareholders, respect

the working results of the General Meeting;

4. Maintain security and order, do not cause disturbance or disorder at the General Meeting;
5. Speak and vote in accordance with the guidance of the Organizing Committee and respect the direction of the Chairperson of the General Meeting;
6. Recording or filming of the General Meeting must be publicly announced and approved by the Chairperson of the General Meeting.
7. Be responsible for personal expenses to attend the General Meeting (such as transportation, meals, accommodation...).

**Article 9. Rights and obligations of the Organizing Committee of the General Meeting**

1. The main composition of the Organizing Committee of the General Meeting includes the BOD, Board of General Directors, and support staff.
2. The Organizing Committee of the General Meeting is primarily responsible for performing tasks throughout from preparation before the General Meeting to the conclusion of the General Meeting to ensure its success.

**Article 10. Rights and obligations of the Committee for Shareholder Qualification Verification**

The Committee for Shareholder Qualification Verification consists of 01 Head and several members appointed by the Organizing Committee before the opening day of the General Meeting to perform the following functions and duties:

- Verify the validity and legality of shareholders' Proxy Letters;
- Verify the eligibility of shareholders/authorized representatives of shareholders and the attendance of shareholders/shareholder representatives;
- Report to the General Meeting on the results of verifying the eligibility of shareholders attending the General Meeting.

**Article 11. Rights and obligations of the Vote Counting Committee**

1. The Vote Counting Committee consists of 01 Head and several members nominated by the Presidium and approved by the General Meeting.
2. Duties of the Vote Counting Committee:
  - Guide shareholders on voting procedures at the General Meeting
  - Accurately determine the voting results at the General Meeting;
  - Prepare the Minutes of Vote Counting and be responsible to the Presidium and the General Meeting when performing their duties;
  - Promptly notify the voting results to the Secretariat;
  - Review and report to the General Meeting cases of violation of voting rules or complaints about voting results.

**Article 12. Rights and obligations of the Chairperson, Presidium, and Secretariat of the General Meeting**

1. The Organizing Committee nominates the Presidium for the General Meeting's approval.
2. The Presidium consists of the Chairperson of the General Meeting and several members of the BOD and Company management. The Chairperson of the Board of Directors serves as the Chairperson or authorizes another BOD member to serve as the Chairperson of the

General Meeting.

3. If the Chairperson of the BOD is absent or temporarily unable to work, the remaining BOD members shall elect one of them as the chairperson of the meeting based on the majority principle; if they cannot elect a chairperson, the Head of the Board of Supervisors shall direct the General Meeting of Shareholders to elect a chairperson of the meeting, and the person with the highest number of votes shall serve as the chairperson of the meeting.
4. Decisions of the Presidium and the Chairperson of the General Meeting on matters such as order, procedures, or events arising outside the planned agenda of the General Meeting of Shareholders shall have the highest adjudicative authority.
5. The Chairperson has the right to respond to or simply acknowledge shareholders' contributions if those contributions are outside the scope of the matters for which the General Meeting's opinions are sought.
6. The Presidium carries out the tasks they deem necessary to conduct the General Meeting in a lawful and orderly manner, ensuring that the General Meeting reflects the wishes of the majority of shareholders in attendance.
7. Without seeking the opinion of the General Meeting, the Chairperson has the right to postpone the General Meeting of Shareholders that has a sufficient number of registered attendees according to regulations to another time or change the venue of the meeting in the following cases:
  - The meeting venue does not have sufficient convenient seating for all attendees;
  - The communication means at the meeting venue do not ensure that attending shareholders can participate, discuss, and vote;
  - An attendee disrupts, causes disorder, or poses a risk that the meeting cannot be conducted fairly and legally.
8. The Chairperson of the General Meeting appoints one or more Secretaries from the Secretariat of the meeting. The Secretariat is responsible for preparing the Minutes of the General Meeting, the Resolution of the General Meeting, and performing support tasks as assigned by the Chairperson and the Presidium.
9. The Chairperson has the right to require all attendees to undergo security checks or other reasonable and legal security measures; and to request competent authorities to maintain order at the meeting, expel those who disrupt, disobey the Chairperson's and Presidium's authority, obstruct the normal course of the General Meeting, or fail to comply with security check requirements from the General Meeting.

#### **Chapter IV: PROCEDURES FOR CONDUCTING THE GENERAL MEETING**

##### **Article 13. Conditions for conducting the General Meeting**

1. The General Meeting of Shareholders shall be conducted when the number of shareholders or authorized representatives of shareholders attending the meeting represents more than 50% of the total number of voting ballots. The method of recording delegates attending the General Meeting of Shareholders is specified in Article 6 of these

Regulations.

2. If the first meeting does not meet the conditions for proceeding as specified in Clause 1 of this Article, the invitation to the second meeting must be sent within thirty (30) days from the date of the intended first meeting. The second General Meeting of Shareholders shall be conducted when the number of attending shareholders represents at least thirty-three percent (33%) of the total number of voting ballots.
3. If the second meeting does not meet the conditions for proceeding as specified in Clause 2 of this Article, the invitation to the third meeting must be sent within twenty (20) days from the date of the intended second meeting. The third General Meeting of Shareholders shall be conducted regardless of the total number of voting ballots of the attending shareholders.

#### **Article 14. Proceedings of the General Meeting**

1. The General Meeting will take place according to the agenda approved by the General Meeting within one (1) session;
2. The General Meeting will successively discuss and approve the contents of the General Meeting agenda by voting methods specified in these Regulations;
3. The General Meeting concludes after the Minutes of the General Meeting are approved.

#### **Article 15. Meeting agenda**

1. The agenda and content of the meeting must be approved by the General Meeting of Shareholders during the opening session. It must clearly and specifically determine the time allocated for each issue in the meeting agenda;
2. Shareholders or groups of shareholders stipulated in Clause 2, Article 115 of the Law on Enterprises 2020 and Clause 3, Article 9 of the Charter have the right to propose issues to be included in the agenda of the General Meeting of Shareholders. The proposal must be in writing and sent to the Company at least 10 working days before the opening date. The proposal must clearly state the shareholder's name, the number of each type of share of the shareholder or equivalent information, and the proposed issue to be included in the meeting agenda.
3. The convener of the General Meeting of Shareholders has the right to reject the proposal specified in Clause 2 of this Article in any of the following cases:
  - The proposal is not sent within the specified time limit or is insufficient or incorrect in content;
  - The proposed issue is not within the decision-making authority of the General Meeting of Shareholders;
4. The convener of the General Meeting of Shareholders must accept and include the proposal specified in Clause 2 of this Article in the draft agenda and content of the meeting, except for the cases specified in Clause 3 of this Article; the proposal shall be officially added to the agenda and content of the meeting if approved by the General Meeting of Shareholders.
5. The Company must disclose information about the addition to the agenda and content of the meeting in accordance with the provisions of the Law. Shareholders are responsible

for monitoring changes and additions to the meeting agenda and related documents to the General Meeting of Shareholders as announced by the Company. The Company is not responsible if shareholders do not fully update information related to the revision of the meeting agenda.

#### **Article 16. Discussion of meeting content and answering questions.**

##### **1. Principles:**

- The discussion at the meeting shall be moderated by the Chairperson or the Presidium, ensuring compliance with the provisions of the Company's Charter.
- The discussion shall only be conducted within the scheduled time and within the scope of the issues presented in the agenda approved by the General Meeting of Shareholders, with content that does not violate the law, is not related to personal matters, or exceeds the authority of the enterprise.
- Delegates attending at the venue of the General Meeting who wish to discuss may directly ask questions to the Presidium or send questions to the Secretariat of the General Meeting; Delegates who wish to speak or debate must raise their hands and may only speak when approved by the Presidium; Each delegate may speak for no more than 03 minutes, and the content should be concise and avoid repetition.
- The Secretariat of the General Meeting will review, compile the discussion content of the Delegates, and forward it to the Presidium.

##### **2. Answering questions from Delegates**

- Based on the Question Forms from shareholders, the Chairperson or a member designated by the Chairperson will answer questions from Delegates. Contributions or questions will be compiled and answered in sequence and may only be contributed during the discussion part of the General Meeting. In case multiple shareholders have overlapping opinions, the Presidium will select and provide a common answer for all shareholders.
- The Chairperson of the General Meeting will only directly answer key questions that are related to the agenda of the General Meeting and are representative of many shareholders, not directly answering and explaining in detail contents that have been publicly disclosed, have been stipulated in legal documents, or are of a technical, detailed nature serving the specific requirements of individual shareholders.
- Due to time constraints, questions not directly answered at the General Meeting will be answered by the Company in writing or posted on the Company's website.

#### **Article 17. Rules for voting on contents at the General Meeting**

1. All contents in the General Meeting agenda must be approved by obtaining voting opinions from all shareholders attending the General Meeting using Voting Cards or Voting Ballots according to the number of shares owned.
2. Voting method by raising **Voting Cards (pink)**.  
Shareholders vote by raising Voting Cards at the General Meeting of Shareholders with voting content, specifically:
  - Approving the composition of the Presidium, Secretariat, Vote Counting Committee, and approving the agenda and regulations of the General Meeting.

- Approving the minutes and Resolution of the General Meeting of Shareholders.
  - Other contents according to the Meeting agenda.
3. Voting method by submitting **Voting Ballots (blue)** at the General Meeting of Shareholders with voting content, specifically:
- Approving the Report of the Board of General Directors, the Report of the BOD, the Report of the Board of Supervisors;
  - Approving the Audited Financial Statements for 2024;
  - Approving the Proposal on profit distribution for 2024, plan for 2025;
  - Approving the Proposal on dividend payment plan for 2024;
  - Approving the Proposal on remuneration settlement for the BOD and Board of Supervisors in 2024 and Remuneration plan for the BOD and Board of Supervisors in 2025;
  - Approving the Proposal on selecting the auditing firm for the 2025 Financial Statements;
  - Other contents according to the Meeting agenda.
4. Voting method.
- Shareholders have the right to participate in voting immediately after registration. In case shareholders arrive late, the validity of the voting ballots already conducted is not affected.
5. Voting principles.
- The voting right of shareholders corresponds to the number of shares owned/represented by that shareholder.
  - Voting on issues at the General Meeting will be conducted by public, direct voting method. Voting Cards/Ballots are issued by the Organizing Committee. The content of the voting ballot includes: issues to be voted on, name of the shareholder or authorized person, total number of shares with voting rights. The voting ballot will include the contents to be approved at the General Meeting according to the approved agenda.
  - When receiving Voting Cards/Ballots, shareholders/shareholder representatives must check the information, total number of shares with voting rights, and if there are errors, they must notify immediately at the time of receipt. Voting Cards/Ballots are considered valid when they contain complete and accurate information as required on the voting ballot.
  - When voting on a valid voting ballot as prescribed in section 17.3 of this Article, shareholders/shareholder representatives have the right to decide to "agree" or "disagree" or "no opinion" by marking (X) or (V) in the corresponding box for their choice for each issue to be voted on the voting ballot.

**Article 18: Regulations on voting ballots.**

1. Valid ballots: Valid ballots are those that meet all of the following criteria:
  - Issued by the Organizing Committee of the General Meeting with the Company's seal;
  - Voting ballots on issues in the General Meeting agenda approved by the General Meeting;
  - Not torn, scratched, erased, or modified.
2. Invalid ballots: Invalid ballots are those that violate one of the following conditions:
  - Not issued by the organizing committee, not bearing the Company's seal;
  - Torn, scratched, erased, modified, or with added content not in the agenda approved by



- the General - Meeting of Shareholders before voting;
  - Voting ballots with marks other than (X) or (V) in the voting boxes; Additional information or symbols added;
  - Voting ballots that do not mark any option (any opinion) on the ballot;
  - Voting ballots that mark more than 1 opinion for 1 voting issue;
  - Submitted to the Vote Counting Committee after voting has ended and the ballot box has been sealed.
  - Invalid ballots will not be counted in the voting results of the General Meeting.
3. Approved voting content.
- Voting contents are approved when the number of shares agreeing from the valid voting ballots collected ensures the ratio as stipulated in the Charter of Organization & Operation of the Company.
4. Vote Counting and Result Announcement
- 4.1. *Voting principles:*
- Before voting, the Vote Counting Committee inspects the condition of the ballot boxes in the presence of shareholders.
  - Voting begins upon announcement by a representative of the Vote Counting Committee and ends when the last shareholder submits their voting ballot into the ballot box or 30 minutes from the time of announcement, whichever comes first. After voting ends, the ballot box will be sealed by the Vote Counting Committee.
- 4.2. *Regulations on vote counting:*
- The Vote Counting Committee conducts vote counting according to the following regulations:
- The Vote Counting Committee works in 01 separate working room/area;
  - The Vote Counting Committee may use electronic technical means and technical specialists to assist in vote counting;
  - Check the validity of voting ballots;
  - Check each voting ballot in sequence and record the vote counting results;
  - Seal all voting ballots and hand them over to the Secretariat and the Presidium.
- 4.3. *Preparation and announcement of Minutes of Vote Counting.*
- After vote counting is completed, the Vote Counting Committee is responsible for summarizing the voting results and preparing the Minutes of Vote Counting. The Minutes of Vote Counting will be signed by the members of the Vote Counting Committee to confirm the accuracy, transparency, and correct principles and procedures of vote counting.
  - The content of the Minutes of Vote Counting must clearly state: Composition of the Vote Counting Committee; time and place of vote counting, total number of shareholders participating in voting;
  - Total number of shares with voting rights present at the General Meeting; Total number of ballots issued; total number of ballots collected; Total number of invalid ballots; Total number of valid ballots; Total number of votes agreeing or disagreeing or having no opinion and the corresponding voting ratio for each voting content; signatures of members

of the Vote Counting Committee. The content of the Minutes of Vote Counting must be announced before the General Meeting. The Head or a representative of the Vote Counting Committee may announce the voting results on behalf of the Chairperson.

#### 4.4. *Conditions for approving decisions of the General Meeting*

- The following decisions of the General Meeting are approved when they receive 65% or more of the total approving votes from all shareholders with voting rights attending the General Meeting: Amending and supplementing the Company's Charter; Types of shares and number of shares of each type; Changing the organizational management structure of the Company; Investment projects or asset sales valued at 50% or more of the total asset value recorded in the Company's most recently audited financial statements; Changing business lines and fields; Reorganization and dissolution of the Company.

- Apart from the above content, other contents are approved when they receive more than 50% of the total approving votes from all shareholders with voting rights attending the General Meeting.

#### 4.5. Complaints

All complaints about voting results are considered immediately at the General Meeting. In case of disagreement about voting procedures or results, the Vote Counting Committee will re-examine and seek the General Meeting's decision.

#### **Article 19. Minutes, Resolution of the General Meeting of Shareholders**

1. All contents of the General Meeting of Shareholders meeting must be recorded in the Minutes by the Secretary of the General Meeting.
2. The Minutes of the meeting shall be read and approved before the conclusion of the General Meeting and kept at the Company's headquarters.
3. The Resolution and Minutes of the General Meeting of Shareholders must be posted on the Company's website within 24 hours from the date the Resolution and Minutes are approved.

#### **Article 20. Force majeure events**

1. During the organization of the General Meeting of Shareholders, force majeure events beyond the Company's control may occur, such as natural disasters, fires, power outages or other technical incidents, epidemics, requirements or directives from the Government and/or other competent state authorities... The Company mobilizes maximum resources to address the incidents, and the General Meeting may continue, but not exceeding 60 minutes from the time the incident occurs.
2. If force majeure events cannot be resolved for the General Meeting to continue within 60 minutes from the time of the incident, the Chairperson will declare a temporary suspension of the General Meeting, and all issues already approved by voting before the suspension (if any) will be canceled. These issues will be re-voted in the next convened General Meeting of Shareholders.

#### **Article 21. Implementation provision**

These Regulations consist of 4 chapters and 21 articles, approved and issued by the Board of Directors of Vietnam Germany Steel Pipe Joint Stock Company. Shareholders and those

attending the General Meeting are responsible for strictly complying with the provisions of these Regulations.

VIETNAM GERMANY STEEL PIPE JOINT  
STOCK COMPANY  
ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON OF THE BOARD



Le Minh Hai



No.: 01/2025/DHDCD-BTGD

Vinh Phuc, April 05, 2025

**BUSINESS PERFORMANCE REPORT FOR 2024  
AND PLAN FOR 2025** **DRAFT**

To: **The Presidium/ Esteemed Shareholders of the Company**

On behalf of the Company's Board of General Directors, I would like to present the report to the General Meeting of Shareholders on the business performance results for 2024 and the plan for 2025 as follows:

**Part 1: EVALUATION OF RESULTS ACHIEVED IN 2024**

**1. Evaluation of the General Socio-Economic Situation in 2024.**

❖ **Regarding Global Economy**

The global economy in 2024 experienced relatively stable growth, despite negative impacts from geopolitical conflicts between Russia and Ukraine, as well as instability in the Middle East, which limited significant economic improvements worldwide. The cooling of global commodity price inflation prompted major central banks in large economies to lower interest rates in the second half of 2024. This was accompanied by the outcome of the U.S. presidential election at the end of 2024.

The overall global economic growth rate was 3.2% GDP (according to the International Monetary Fund - IMF and the Organisation for Economic Co-operation and Development - OECD), showing a slight decrease compared to 3.3% in 2023.

❖ **Regarding Vietnam's Economy**

In 2024, Vietnam's economy operated amid a gradually recovering global economy, yet global trade remained unstable, facing numerous risks and uncertainties. Geopolitical instability and military conflicts caused fluctuations in fuel prices, raw material costs, and freight rates, leading to extended delivery and transportation times. These factors exerted pressure on inflation and contributed to the slowdown of global economic growth.

Climate change, extreme weather events, and unfavorable crop conditions in major food-producing regions have led to a continuous increase in global food prices over several months. Despite these challenges, Vietnam remained a bright spot in the global economic landscape and continued to enhance its international standing. Vietnam's economy achieved several remarkable milestones, including:

- GDP reached 476.3 billion USD, marking a 7.09% increase compared to 2023, surpassing the National Assembly's target, ranking 33rd globally, with a per capita income of 4,700 USD.
- FDI disbursed in Vietnam in 2024 was estimated at 25.35 billion USD, up 9.4%

compared to 2023, reaching an all-time high. This includes total newly registered capital, adjusted registered capital, and the value of capital contributions and share purchases by foreign investors.

- The Consumer Price Index (CPI) for 2024 increased by 3.63% compared to 2023, meeting the target set by the National Assembly.
- In 2024, the total import and export turnover of goods reached 786.29 billion USD, an increase of 15.4% compared to 2023, in which exports increased by 14.3%, and imports increased by 16.7%. The trade balance recorded a surplus of 24.77 billion USD. Thus, Vietnam's import and export activities in 2024 achieved the set targets. The total export turnover of goods in 2024 reached 405.53 billion USD, up 14.3% compared to the previous year. The total import turnover of goods in 2024 reached 380.76 billion USD, up 16.7% compared to the previous year. The service trade deficit in 2024 reached 12.34 billion USD. The total export turnover of services in 2024 was estimated at 23.85 billion USD, up 17.7% compared to the previous year, in which tourism services reached 12.19 billion USD (accounting for 51.1% of the total turnover), up 33.1%; transport services reached 6.52 billion USD (accounting for 27.3%), up 5.2%. The total import turnover of services for the year 2024 was estimated at 36.19 billion USD (including 12.07 billion USD for transportation and insurance fees of imported goods), up 24.4% compared to the previous year, in which transport services reached 14.6 billion USD (accounting for 40.3% of the total turnover), up 16.0%; tourism services reached 12.57 billion USD (accounting for 34.7%), up 60.6%.

The service trade balance in 2024 recorded a deficit of 12.34 billion USD./.

## **2. Evaluation of the Vietnamese Steel Industry**

- The Vietnamese steel industry continues to align with the global sustainable development strategy by promoting the production and use of environmentally friendly products, especially following the Vietnamese Government's commitment at COP26 to achieve net-zero carbon emissions by 2050.
- In 2024, the Vietnamese steel market showed signs of recovery with steady growth observed month by month and quarter by quarter. Inflation remained below the target level, key economic balances were maintained, and performance across many critical sectors achieved or exceeded set objectives, making Vietnam a bright spot in economic growth both regionally and globally.

The Government has implemented public investment stimulus measures and provided support for the real estate market, contributing to boosting steel consumption demand.

Economic downturns and inflation in major steel markets such as the EU and the US, etc. along with a stagnant real estate market and volatile steel production material prices, have put many steel enterprises in difficult situations, leading to losses.

- Throughout 2024, the production and sales of finished steel products recorded the following results:

- + Finished steel production reached 29,443 million tons, down 6.1% compared to the same period in 2023. Among them, metal-coated and color-coated steel recorded the highest increase at 23.1%, construction steel increased by 10.1%, steel pipes increased by 3.5%, and HRC increased by 1.4%. Only cold-rolled coil recorded negative growth, decreasing by 19.4%.
- + Sales of finished steel products reached 29.09 million tons, up 10.4% compared to the same period. Among them, cold-rolled coil (CRC) saw the highest increase at 34.6%, metal-coated and color-coated steel increased by 26.9%, construction steel increased by 9.3%, steel pipes increased by 5.5%, while hot-rolled coil (HRC) decreased by 3.3% compared to the same period in 2023.
- + Exports of finished steel products in 2024 reached 8.042 million tons, slightly down by 0.6% compared to the same period in 2023. Among these, all product categories recorded growth except for hot-rolled coil, which decreased by 3.3%.
- + For construction steel: Throughout 2024, production reached 11.735 million tons, an increase of 10.1% compared to the same period in 2023. Sales reached 11.916 million tons, an increase of 9.3% compared to the same period in 2023. Notably, exports reached 1.942 million tons, marking an 11.8% increase over the same period in 2023.
- + Regarding hot rolled coil: In 2024, hot-rolled coil production reached 6.829 million tons, an increase of 1.5% compared to the same period in 2023. Sales reached 6.581 million tons, down 3.3% compared to the same period in 2023. Of this, exports reached 2.254 million tons, a decrease of 33.8% compared to the same period in 2023.
- + Regarding steel pipe products: In 2024, production reached nearly 2.464 million tons, an increase of 3.5% compared to the same period in 2023. Sales reached 2.554 million tons, an increase of 5.5% compared to the same period in 2023, of which export volume reached 318 thousand tons, an increase of 16% compared to the same period in 2023

### **3. Evaluation of the Company's operations in 2024**

In 2024, despite going through unstable periods of the socio-economic situation in general and the steel industry market in particular, the Board of Directors directed the Executive Board and affiliated units to be flexible and creative in operating production and business activities, in order to consolidate a stable foundation and overcome difficulties and challenges. At the end of 2024, with the efforts of the Board of Directors and the Executive Board, the Company recorded business results, specifically as follows:



*3.1 Implementation results in 2024 compared to the plan are as follows:*

No.	Item	Unit	Plan	Result	% completion
1	<b>PARENT COMPANY</b>				
1.1	Revenue	Billion VND	4,000	4,401.6	110.0%
1.2	Profit before tax	Billion VND	50	93.4	186.8
2	<b>CONSOLIDATED</b>				
2.1	Revenue	Billion VND	7,000	7,352.0	105.0%
2.2	Profit before tax	Billion VND	90	134.9	149.9%

➤ About the Parent Company's results:

Revenue reached 4,527 billion VND, up 10.0% compared to the plan and down 2.8% compared to 2023;

Profit before tax reached 93.4 billion VND, up 86.8% compared to the plan and down 34% compared to 2023.

➤ About the consolidated results:

Revenue reached 7,352 billion VND, up 5.0% compared to the plan and down 4% compared to 2023;

Profit before tax reached 134.9 billion VND, up 49.9% compared to the plan and up 86.6% compared to 2023.

➤ About the field of production and business of steel pipes, construction steel and coated corrugated iron

In the context of many economic difficulties and challenges for the Vietnamese economy in general and the steel industry in particular, VGS has achieved very encouraging results in steel production and business activities and it can be said to be the best results in this context.

With a wide variety of goods, increasingly improved quality and good market response, VGS steel products are still the preferred choice of contractors.

In terms of market share: VAS steel has maintained and increased its market share: for steel pipes, it is in the TOP 5, and for construction steel, it is in the TOP 4 of the largest manufacturers in Vietnam.

*3.2 . Assessment of the Company's financial situation*

The company has performed well in financial management, effectively used capital sources, and promptly met cash flow to serve business operations, investment activities, and all aspects of operations in 2024. The company has directed very strongly in urging the collection of customer debts, performed well in debt collection without arising bad debts, and ensured financial security.

❖ Some consolidated financial items:

➤ About asset structure and capital sources

No.	Item	Unit	As of 31/12/2024	As of 01/01/2024
<b>1</b>	<b>ASSETS</b>			
1.1	Current assets	Billion VND	1,327.0	1,480.4
1.2	Non-current assets	Billion VND	1,007.1	966.9
	<b>Total assets</b>		<b>2,334.1</b>	<b>2,447.3</b>
<b>2</b>	<b>CAPITAL</b>			
2.1	Liabilities	Billion VND	1,249.5	1,465.9
2.2	Equity	Billion VND	1,084.6	981.4
	<b>Total capital</b>		<b>2,334.1</b>	<b>2,447.3</b>

3.3 For the field of office leasing

- For Office and Apartment Leasing: In general, in the context of many economic difficulties, office and apartment leasing also faces many difficulties in finding customers. However, in 2024, Viet Duc Financial Building still maintains 100% of office leasing area and 89% of apartment leasing area while customers are constantly changing. For the Commercial Center and Office for lease in 2023, leasing partners have been found with an occupancy rate of 100%.

3.4 For Viet Duc Legend City Urban Area Project

Project implementation status up to now

- The implementation progress of the project's main operational objectives in the past time has focused on compensation, site clearance phase 1 and preparation for infrastructure investment phase 1.
- Phase I of the Project has been assigned in 2 phases with an area of 214,481.4m<sup>2</sup>. Land use fee paid: 560.38 billion VND of 2 land allocation phases. And the Provincial People's Committee has decided to adjust land allocation according to the 1/500 planning (Decision No. 341/QĐ-UBND dated February 23, 2024) and handed over land on the field on February 19, 2025. In Phase II of the Project, compensation and site clearance for more than 3.7 hectares has been carried out.
- The People's Committee of Vinh Phuc Province approved adjustment of the project's investment policy and approved the investor in Decision No. 1177/QĐ-UBND dated May 31, 2023.
- The Ministry of Construction has appraised the construction investment feasibility study



report for the following items: Technical infrastructure system of the entire project, low-rise housing project (phase 1), high-rise social housing project (phase 1) and Wastewater Treatment Plant No. 2 according to Document No. 234/HDXD-QLKT dated September 22, 2023.

- Having completed the following procedures for the Project:
  - o The Ministry of Natural Resources and Environment has approved the appraisal results of the environmental impact assessment report of the Project according to Decision No. 3501/QĐ-BTNMT dated November 27, 2023.
  - o Police Department of Fire Prevention and Fighting and Rescue of the Ministry of Public Security has approved the Fire Protection design for Phase 1 Technical Infrastructure including: Traffic roads serving fire trucks and outdoor fire-fighting water supply system in Certificate No. 509/TĐ-PCCC dated February 06, 2024.
  - o Department of Construction of Vinh Phuc Province has issued Construction Permit No. 01/GPXD dated April 22, 2024 for Technical Infrastructure - Phase 1 (Items: Leveling, stone embankment; Traffic; Rainwater drainage, wastewater drainage).
  - o Department of Construction of Vinh Phuc Province has issued Construction Permit No. 02/GPXD dated July 10, 2024 for Technical Infrastructure items - phase 1 (Items: Water supply; Electricity supply, lighting; Communications; Wastewater treatment plant 600m<sup>3</sup>/day and night).
  - o Police Department of Fire Prevention and Fighting and Rescue of Public Security of Vinh Phuc Province has issued a Fire Protection Design Approval Certificate for the High-rise Social Housing Project - Phase 1.
  - o Department of Construction of Vinh Phuc Province has issued Construction Permit No. 01/GPXD dated January 24, 2025 for the project of High-rise Social Housing - Phase 1.
- Commenced construction of high-rise social housing project - phase 1 of the project with a scale of 02 9-storey buildings with 352 apartments on [\*]
- Currently, the Project Management Board is actively implementing the construction of high-rise social housing projects - Phase 1 and continues to coordinate with relevant agencies to complete compensation for site clearance for the remaining area of Phase I and implement Phase II.

## Part 2: TASK PLAN FOR 2025

### 1. Market outlook for the steel industry in 2025

The steel industry went through 2024 facing numerous challenges and uncertainties, including intense strategic competition, military conflicts, increasing political instability, slow global economic recovery, and the impact of non-traditional security challenges on national and regional development. Domestically, political and social stability was maintained, and the socio-economic situation in 2024 showed positive trends. Various sectors achieved significant results, contributing to GDP growth for the entire year. The

total consumption of finished steel products in the domestic market witnessed growth due to signs of economic recovery and improvement over the months and quarters, lower inflation than the target, and the assurance of major economic balances.

Looking ahead to 2025, environmental protection regulations are expected to become more stringent, requiring the steel industry to transition towards a green and sustainable production model. Large enterprises will need to make substantial investments in modern production technologies that enhance energy efficiency and reduce emissions. The adoption of green technologies will not only help businesses meet international market requirements but also lead to long-term cost savings, improved production efficiency, and enhanced competitiveness. According to the Vietnam Steel Association (VSA), Vietnam's steel demand in 2025 is forecasted to range between 29 and 40 million tons. The average steel consumption per capita in Vietnam currently stands at approximately 160 kg per person (with GDP per capita growth projected between 6% and 7.5%). The association also predicts that if the steel industry follows the planned development roadmap for 2025, foreign-invested enterprises will dominate most market segments, particularly in the hot-rolled steel sheet sector.

## 2. Business plan for 2025

Based on industry forecasts for 2025 and the achievements of 2024, the Board of General Directors of the Company submits the following business plan to the General Meeting of Shareholders:

No.	Criteria	Unit	Parent company	Consolidated
1	Revenue	Billion VND	4,000	6,700
2	Profit before tax	Billion VND	58.5	94.6

### Other plans for 2025:

- Continue refining the operational structure from the Parent Company to its subsidiaries, factories, and representative offices, ensuring effective management, governance, and control across the entire system.
- Enhance the overall efficiency of the Company while restructuring and reallocating product categories and the distribution customer network for each representative office.
- Implement a strategic marketing and brand promotion plan that is reasonable, diverse, and creative, integrating with community-oriented events, sponsorships, and charitable activities to strengthen and promote the strong and friendly image of the Vietnam Germany Steel brand.
- Improve management efficiency and control by establishing and applying standards, key performance indicators, policies, and a reasonable, flexible salary and bonus mechanism.



- Strengthen and optimize business operations, ensuring efficiency, transparency, and streamlined processes in all production and business activities. Research and apply information technology systems for production management.
- Optimize production capacity, improve product quality; reduce production costs, and ensure a rational, efficient, and professional supply chain operation.
- Maintain effective inventory management, continuously monitor domestic and international market trends to make timely and flexible decisions.
- Continue to enhance product and service quality, maintaining the Company's position in the TOP 5 largest steel pipe manufacturers in Vietnam.
- Focus on improving the quality, expertise, skills, and responsibilities of the workforce, ensuring an optimized, efficient, and professional human resource structure aligned with the Company's corporate culture.
- Finalize the legal procedures for the Vietnam Germany Legend City Urban Area Project, with plans to commence construction of the social housing project in March 2025 and infrastructure development in April 2025 for Phase I
- Coordinate with relevant authorities to carry out site clearance for Phase II
- Conduct feasibility studies for an additional 500,000-ton continuous casting and rolling steel project at Binh Xuyen Industrial Park.

This Report on 2024 Business Performance and the 2025 Development Plan is respectfully submitted to the Annual General Meeting of Shareholders 2025 for consideration and approval.



GENERAL DIRECTOR

Nguyen Huu The



No.: 01/2025/BCHDQT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**REPORT OF BOARD OF DIRECTORS  
ON MANAGEMENT IN 2024 AND PLAN FOR 2025**

**DRAFT**

**To: General Meeting of Shareholders**

The Board of Directors (“**BOD**”) of Vietnam Germany Steel Pipe Joint Stock Company – VG PIPE would like to report to the Annual General Meeting of Shareholders 2025 (“**AGM**”) on the management in 2024 and the Company's management plan and direction in 2025, specifically as follows:

Part 1. Board of Directors' performance in 2024;

Part 2. Results of implementing Resolutions of the GMS in 2024;

Part 3. Orientation for 2025:

**1. Board of Directors' performance**

**1.1. Activities of the Board of Directors**

In general, in 2024, the BOD operated in accordance with the provisions of the Company's Charter of Organization and Operation and the Enterprise Law. The meetings of the BOD were held regularly and flexibly according to production and business activities. The BOD closely followed the actual situation of the Company to fully, promptly and effectively implement the Resolutions of the General Meeting of Shareholders. The Board of Directors proposed and implemented appropriate solutions to strengthen the management, direction and supervision of the Company's activities and effectively perform its functions and tasks.

In 2024, the BOD held regular and extraordinary meetings to address many key issues such as:

- Approve the audited financial settlement statements of the parent company and the consolidated statements for 2023.
- Approve the profit distribution plan and fund provision for 2023 and the plan for 2024.
- Approve the remuneration settlement for the BOD and the Board of Supervisors for 2023 and the remuneration plan for the BOD and the Board of Supervisors for 2024.
- Approve the dividend payment for 2023 in shares.
- Approve the plan for issuing shares to pay dividends for 2023.
- Issue Real estate project investment authorization regulations to meet the actual management, business and investment situation of the Company.
- Approve the dismissal of Mrs. Nguyen Thi Nhi from the position of Deputy General Director.
- Approve the policy to establish the Committee of Supply



- Elect Vice Chairperson of the BOD Le Quoc Khanh
- Appoint the person in charge of Corporate Governance
- Issue a resolution to appoint Mr. Dang Dinh Mieng to the position of Deputy General Director of the Company.
- Credit transactions (re-issuance of Viettinbank credit limit in 2024)
- Approve the design documents of construction drawings of the technical infrastructure works (phase 1) and wastewater treatment plant No. 2 of the Project.
- Approve the adjustment plan for the Viet Duc Legend City Urban Area Project - Capital sources for investment in the Project and some issues related to the Project during the implementation process.
- Select audit unit for Financial Statements 2024.
- In addition to the above meetings, the BOD of the Company also organizes thematic working sessions to discuss, clarify and unify the direction for each activity of the Company.

Resolutions and decisions of the BOD are built on the collective principle, issued on the consensus of all members, ensuring objectivity and intellectual concentration of the BOD members.

The BOD regularly monitors, evaluates and controls the Company's operations and management; participates in meetings with the Board of General Directors on important issues in the Company's operations and business plans.

### ***1.2. Activities of members the BOD***

In 2024, the Board of Directors has implemented decentralization/delegation of authority, giving more initiative to the Chairperson of the Board of Directors to decide on a number of issues under the authority of the Board of Directors, creating initiative for the Chairperson of the Board in organizing and directing the Company's daily production and business activities.

Each member of the Board of Directors of the Company, with a high sense of responsibility, has made efforts and focused collective intelligence to successfully complete the task of managing business activities in accordance with the development orientation, acting for the benefit of shareholders and for the overall development of the enterprise.

### ***1.3. Monitoring activities of the Board of Directors***

Based on the provisions of current laws, the provisions of the Company's Charter and the Company's Governance Regulations, the BOD, together with the Board of Supervisors, has carried out specific supervising activities such as: Chairing and directing the successful organization of the Annual General Meeting of Shareholders 2024; Supervising the implementation of the contents of the resolutions of the GMS and the resolutions of the BOD that have been issued; Supervising the implementation of the operations and management activities of the Board of General Directors to implement the proposed production and business strategies and plans; Supervising and directing the timely and transparent disclosure of

information in accordance with relevant legal regulations;

The Board of Directors has promptly directed the implementation of business strategies and plans, risk management, and human resource planning. The BOD has frankly discussed and exchanged with the Board of Directors through BOD meetings, regular meetings with the Board of General Directors and exchanged in many other forms and means such as telephone, email, etc. to ensure the timeliness, efficiency and effectiveness of the Board of General Directors' operations.

## 2. Results of implementing the Resolutions of the GMS in 2024

The Board of Directors has directed the comprehensive and timely implementation of Resolution No. 01/2024/NQ-DHDCD-VGS of the Annual General Meeting of Shareholders 2024, specifically:

### 2.1 Production and business of steel pipes

In 2024, the Company's steel pipe output increases by 9.2% compared to 2023, while the whole industry increases by 7.5% compared to 2023 (Report of VSA Steel Association - January 2025). The Company's steel pipe market share is in the TOP 5 largest steel pipe manufacturing enterprises in Vietnam.

TT	Criteria	Unit	Plan	Implemented	% completed
<b>1</b>	<b>PARENT COMPANY</b>				
1.1	Revenue	Billion VND	4.300	4.401,6	102,4
1.2	Profit before tax	Billion VND	40	93,4	233,5
1.3	Profit after tax	Billion VND	32	74,6	233,1
<b>2</b>	<b>CONSOLIDATED</b>				
2.1	Revenue	Billion VND	7.100	7.352,0	103,5
2.2	Profit before tax	Billion VND	70	134,9	192,7
2.3	Profit after tax	Billion VND	56	109,9	196,3

*The sharp increase in profit in 2024 was due to the transfer of a villa in Bac An Khanh Urban Area during the year.*

### 2.2 Real Estate Business

- Me Linh Finance Building: has been leasing since March 2023, 100% occupancy rate
- Viet Duc Finance Building: Currently, all office space for lease has been filled and is operating effectively.
- Viet Duc Legend City Project:
  - Completed procedures for adjusting land allocation according to the adjusted 1/500



planning, and the Provincial People's Committee issued Decision No. 341/QĐ-UBND dated February 23, 2024 on adjusting project land allocation according to the adjusted 1/500 planning.

- Completed the project design review and the Fire and Rescue Police Department under the Ministry of Public Security approved the Fire Prevention and Fighting design for Technical Infrastructure Phase 1 including: Traffic roads serving fire trucks and Outdoor fire water supply system in Certificate No. 509/TĐ-PCCC dated February 06, 2024.
- Completed the implementation of construction design drawings and the project has been granted a Construction Permit for items of the Technical Infrastructure including Construction Permits No. 01/GPXD dated April 22, 2024 and No. 02/GPXD dated July 10, 2024.
- The project was approved by the Standing Committee of the Provincial Party Committee and the Provincial People's Committee in policy to allow investment in renovating sidewalks and trees on Route 100, the section passing through the Project (to create landscape and facilitate the Project in the next implementation process) in Conclusion No. 230/KL-TU dated December 20, 2024;

- Fire prevention and fighting has been completed.

- Licensed to build social housing phase 1.

Currently, the Company has coordinated with relevant agencies to complete the work of building a brand identity, completing the fire prevention and fighting approval drawings and has been granted a construction permit.

### ***2.3 Board of Directors' evaluation for activities of the Board of General Directors***

The Board of Directors highly appreciates the efforts of the Board of General Directors and management staff in the company in the process of implementing the set goals for 2024.

All production and business fields have made strong improvements in management, increased labor productivity, renovated machinery and equipment to replace new technologies, reduced production costs, arranged reasonably, effectively and transformed with supply activities, improved product quality, increased sales output. The Board of General Directors has had drastic and timely management activities to help the Company achieve good growth results as reported above.

The Board of Directors has properly implemented the regulations on management and operation of the Company in accordance with the provisions of the Law on Enterprise, the Charter of Organization and Operation; and the Company's internal regulations on governance. The BOD has had activities to supervise and direct the Board of General Directors including:

- Assign members of the BOD to be responsible for each field in order to promptly follow up and direct.
- The supervision of the BODs' instructions has been given special attention, in order to

072  
GTY  
HAI  
THU  
- DE  
PIPE  
- TN

ensure that all Resolutions of the General Meeting of Shareholders; Decisions, instructions, Direction conclusions of the Board of Directors' chairperson are closely, regularly, continuously monitored and ensured quality and efficiency.

- New investment projects, market areas, plans to implement new programs, etc. are all closely directed by the BOD.
- Organize and direct the Board of General Directors to strictly implement the Quarterly Financial Statements, Semi-annual Statements, Yearly Statements, Annual Statement regime.
- Direct and supervise information disclosure activities to ensure completeness and compliance with the provisions of the Law.
- Develop plans and prepare capital sources for investment, production and business & Real Estate projects.

### 3. Orientation plan for 2025

In the face of many political and economic fluctuations in the world directly related to the Steel industry such as Trade protection policies, the Russia-Ukraine war, the cooling of global commodity prices, inflation, and the central banks in major economies lowering interest rates in the second half of 2024, global environmental policies in green transformation, the trend of producing and using environmentally friendly products in the global sustainable development strategy, especially with the commitment of the Vietnamese Government at COP26 on zero net carbon emissions by 2050, etc., will pose many difficulties for the Steel industry.

The BOD of the Company believes that 2025 will be a year of many difficulties and challenges. Therefore, the Board of Directors is determined to always be ready to face unpredictable fluctuations in the economy in general and the steel industry in particular. Therefore, in 2025, the BOD will focus on the following main contents:

No.	Criteria	Unit	Parent company	Consolidated
1	Revenue	Billion VND	4.000	6.700
2	Profit before tax	Billion VND	58,5	94,6

- Focus on starting construction of the Social Housing area in March 2025.
- Strengthen the quality management system, build an inventory management structure. Tighten and continuously check the cost reduction in production and in the operation of the whole Company.
- Direct the organization of production and business activities, develop markets and customers; Increase quality and service efficiency; Increase output and labor productivity; promote business development.
- Maintain the management system, Financial reporting and provide timely and accurate



reporting information for the BOD to direct and operate the works effectively.

- Direct information disclosure fully, promptly and in accordance with the provisions of the Law.

The above content is the Report of activities of the BOD in 2024 and Plan for 2025; respectfully submitted to the General Meeting of Shareholders for consideration and approval.

ON BEHALF OF THE BOARD OF  
DIRECTORS

CHAIRPERSON OF THE BOD



Le Minh Hai

No.: 01/2025/DHDCD-BKS

Vinh Phuc, April 05, 2025

## REPORT OF BOARD OF SUPERVISORS **DRAFT**

### To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company

- Pursuant to the functions and duties of the Board of Supervisors as stipulated in the Charter of Viet Duc Steel Pipe Joint Stock Company;
- Pursuant to the consolidated financial statements for 2024 audited by AASC Auditing Firm Company Limited;
- Pursuant to the results of the Board of Supervisors' inspection and supervisory activities in 2024

The Board of Supervisors of Viet Duc Steel Pipe Joint Stock Company in 2024 consists of 3 members. On behalf of the Board of Supervisors, I would like to respectfully report to the General Meeting of Shareholders on:

- Part 1. Evaluation of implementation results in 2024;
- Part 2. Plan for 2025;
- Part 3: Conclusion & Some recommendations.

#### **Part 1: Evaluation of implementation results in 2024**

##### **1. Activities of the Board of Supervisors:**

The Board of Supervisors has closely coordinated with the Board of Directors and the Board of General Directors to closely monitor the serious implementation of the following specific tasks:

- Monitor and supervise the implementation of the Resolutions of the General Meeting of Shareholders.
- Participate in the inspection and supervision of auditing activities, review periodic financial statements provided by the Board of General Directors to assess the truthfulness and reasonableness of financial data, in accordance with current accounting standards, regimes and financial policies of Vietnam.
- Regularly coordinate with the Board of General Directors and functional departments of the Company to promote the supervision of production and business activities, and implement the objectives and plans for 2024.
- Review the legality and procedures for issuing Resolutions and Decisions of the Board of Directors and the General Director in accordance with the Company's Charter and legal regulations.
- Control the information disclosure of the Company and its member units in accordance with the provisions of law on information disclosure requirements for public Companies and listed Companies.

- The Board of Supervisors always supervises the vote counting on the collection of written opinions of members of the BOD on related issues.
- Appraise meeting documents of the General Meeting of Shareholders.

## **2. Results of monitoring the Company's operations**

### **2.1 Activities of the Board of Directors**

The Board of Directors has directed the Executive Board and member units in the Company to effectively implement the Resolution of the Annual General Meeting of Shareholders No. 01/NQDHDCCD - VGS dated April 06, 2024. The specific results are as follows:

- The Board of Directors has operated in accordance with its functions and duties in accordance with the Law on Enterprises and the Company's charter of operations.
- Closely follow the contents approved at the General Meeting to implement the 2024 business plan set forth by the General Meeting of Shareholders.
- The Board of Directors has directed the Executive Board to focus on implementing related tasks to implement the Viet Duc Legend City Urban Area Project. Review the implementation and project implementation schedule in the Company's investment phase.
- Inspect the reasonableness, legality, honesty and level of prudence in managing and operating business activities, systematicity, consistency and appropriateness of accounting work.
- Check and review the internal management documents issued by the Company to ensure compliance with current laws and regulations of the Company. Supervise the implementation of the provisions of the Law and the Company's regulations for the BOD and the Board of General Directors.
- Participate in monitoring the production and business activities and management work at subsidiaries and affiliated companies.
- Review policies and regulations, perfect the organizational model, improve the quality of human resources and standardize personnel work;
- Direct units to develop medium and long-term development strategies as a foundation for the management, operation and implementation of the Company's business activities.
- Approve and publish the Company's annual report and financial statements as prescribed. The General Director has planned, developed and registered specific plans and tasks and organized their implementation at each appropriate time, promptly reported to the Board of Directors on the implementation results as well as any existing problems and difficulties and proposed for the Board of Directors to consider, handle and make appropriate adjustments...

- Evaluate the performance of the Board of Directors: The Board of Directors has closely monitored and promptly directed the Executive Board in production and business operations.

### **2.2 Activities of the Board of General Directors**

- The Board of General Directors operates in accordance with its functions, duties, and regulations in accordance with the Law on Enterprises and the Company's Charter.
- The Board of General Directors has promptly implemented the Resolutions of the Board of Directors.
- The Board of General Directors has always tried and made efforts to complete the targets according to the resolutions of the General Meeting of Shareholders and the timelines assigned by the Board of Directors.
- Evaluation of the Board of General Directors' activities: The Board of Supervisors highly appreciates the efforts of the Board of Directors in organizing and implementing business activities and has made many changes and flexibility in operations, improving policies to help the Company successfully complete its objectives.

### **2.3 Auditing results of the Financial Statements 2024**

- The Board of Supervisors has selected AASC Auditing Firm Company Limited and the Board of Directors and Executive Board have signed according to the choice of the Board of Supervisors to audit the mid-year and full-year Financial Statements 2024.
- The Board of Supervisors has reviewed the 2024 Separate and Consolidated Financial Statements audited by AASC Auditing Firm Company Limited and unanimously confirmed as follows: The 2024 Consolidated Financial Statements have honestly and reasonably reflected in all material aspects the consolidated financial situation of the Company as of December 31, 2024, the business results for the period from January 01, 2024 to December 31, 2024, presented in accordance with the provisions of Vietnamese accounting standards and current regulations.
- The recording, storage of documents and preparation of accounting books and financial statements of the Company are honest and comply with the State's financial and accounting regulations.

The Board of Supervisors agrees with the comments and assessments on the financial activities and reports for 2024 of the Auditing Company. Details of the Financial Statements are posted on the website: [vgpipe.com.vn](http://vgpipe.com.vn).

Some basic criteria of business performance in 2024 have been audited, specifically as follows:

Criteria	Unit	Parent Company		Consolidated Company	
		2023	2024	2023	2024
Profit after tax	Billion VND	131.8	74.6	58.1	109.9
Revenue	Billion VND	4,526.9	4,401.6	7,567.8	7,352.0
Total assets	Billion VND	1,793.7	1,785.8	2,447.3	2,334.1
Owner's equity	Billion VND	813.2	884.7	981.4	1,084.6
Owner's contributed capital	Billion VND	532.7	559.3	532.7	559.3
Return on sales from production and business activities	%	2.91%	1.69	0.77%	1.49
Return On Assets (ROA)	%	7.35%	4.18	2.37%	4.71
Return On Equity (ROE)	%	16.21%	8.43	5.92%	10.13

***2.4 Evaluation of the coordination between the activities of the Board of Supervisors and the Board of Directors and the Board of General Directors:***

- In 2024, the Board of Supervisors has closely coordinated with the Board of Directors and the Board of General Directors in inspecting and controlling all aspects of the Company's production and business activities.
- The Resolutions and Decisions issued by the Board of Directors are sent to the members of the Board of Supervisors in full and on time. This creates conditions for the Board of Supervisors to exercise its rights and duties in accordance with the provisions of the Company's Charter and the provisions of the Law. Thereby, there are opinions to participate in supplementing, amending and correcting if necessary.
- All meetings chaired by the Board of Directors, the Board of Supervisors is invited to attend and provided with full documents as a monitoring tool, to participate in giving opinions on issues related to the Company's operations, thereby having feedback information and contributions to control the Company's production and business activities in accordance with its functions and tasks.
- In the past year, the Board of Supervisors did not receive any recommendations from shareholders regarding violations of the Board of Directors and the Board of

Management in performing their duties.

### **Part 2: Operational Plan for 2025**

1. The Board of Supervisors shall continue to perform its duties on behalf of shareholders to control all business, administration and management activities of the Company.
2. The Board of Supervisors shall maintain and strengthen periodic control work in accordance with the Company Charter and the Board of Supervisors' operating regulations, ensuring that the Company's activities always comply with the provisions of law, contributing to the development of the Company, ensuring the interests of shareholders and the rights of employees.
3. Strictly inspect and control the management, operation and production and business activities of the Company and its member companies through the activities of the Independent Auditor and the direct activities of the Board of Supervisors;
4. Regularly inspect and supervise the activities of the Company and its member companies according to the periodic inspection and surprise inspection regime;
5. Inspect the Company's annual production and business situation approved by the General Meeting of Shareholders, review quarterly financial statements, semi-annual statements, and annual statements;
6. Ensure that representatives of the Board of Supervisors fully attend meetings of the Board of Directors to grasp the management situation and business operations of the Company, and at the same time give timely warnings to ensure the interests of shareholders;
7. Monitor information disclosure activities, ensuring completeness and timeliness for shareholders and related parties.
8. Grasp the issued mechanisms and policies to propose amendments and supplements to inappropriate issues, minimizing risks in the operation and management of production and business activities of the Company;
9. Coordinate activities between the Board of Supervisors with the Board of Directors, the Board of General Directors and shareholders in a spirit of cooperation to bring high efficiency.
10. Perform other tasks according to the functions and tasks of the Board of Supervisors.

### **Part 3. Conclusion and some recommendations of the Board of Supervisors**

#### **1. Conclusion**

- The Board of Directors and the Board of General Directors have been operating the Company in accordance with the law, the Company's charter, the Resolutions of the General Meeting of Shareholders and the Resolutions of the Board of Directors.
- Basically agree with the content and data reported by the Board of Directors and the Board of General Directors to the General Meeting of Shareholders.

#### **2. Recommendations**

In order to effectively perform the role of representing shareholders to supervise the

Board of Directors in operating the Company, the Supervisory Board recommends that the Board of Directors and the Executive Board of the Company implement the following contents:

- Strengthen inspection and internal control of compliance, implementation of procedures to ensure production and business efficiency and compliance with legal regulations.
- Continue to consolidate and improve the Company's system of regulations and procedures to suit the practical production and business activities.
- Strengthen innovation activities, save costs for the Company
- Improve the capacity to build, control the budget, manage cash flow well, balance capital and finance effectively to serve the production and business activities of the Company.

The above is the report of the Company's Board of Supervisors on the results of supervisory activities in 2024 and the plan for 2025. Respectfully submit to the General Meeting of Shareholders for consideration and approval.

**HEAD OF BOARD OF SUPERVISORS**



**Ngô Vi Anh Tu**



No.: 01/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

**PROPOSAL**

**Approval of the Audited Financial Statements for 2024 of Parent Company  
and the Consolidated Financial Statements**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock  
Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;
- Based on the financial statements for 2024 audited by AASC Auditing Firm Company Limited.

In accordance with the authorization from the General Meeting of Shareholders to the Board of Directors to select an auditing company to audit the financial statements for 2024 as per Resolution No. 01/2024/NQDHDCD-VGS of the Annual General Meeting of Shareholders dated April 6, 2024.

After considering the capacity, experience, and ability to meet the Company's requirements, the Board of Directors has decided to select AASC Auditing Firm Company Limited as the auditing unit for the consolidated financial statements and separate Parent Company financial statements for 2024.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the consolidated financial statements and separate Parent Company financial statements for 2024 audited by AASC Auditing Firm Company Limited.

Some basic criteria in the audited financial statements for 2024 are as follows:

**1. Balance Sheet as of December 31, 2024 (audited):**

Criteria	Unit	Parent	Consolidated
<b>1. Total assets</b>	<b>Billion VND</b>	<b>1,785.8</b>	<b>2,334.1</b>
1.1. Current assets	Billion VND	768.5	1,327.0
1.2. Non-current assets	Billion VND	1,017.3	1,007.1







Criteria	Unit	Parent	Consolidated
2. Total capital sources	Billion VND	1,785.8	2,334.1
2.1. Liabilities	Billion VND	901.1	1,249.5
2. 2. Owner's equity	Billion VND	884.7	1,084.6

2. Income Statement (audited):

Criteria	Unit	Parent Company	Consolidated
1. Total revenue	Billion VND	4,401.6	7,352.0
2. Profit before tax	Billion VND	93.4	134.9
3. Profit after tax	Billion VND	74.6	109.9

Details of the financial statements as of December 31, 2024 are published on the Company's website: [vgpipe.com.vn](http://vgpipe.com.vn)

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

Yours sincerely./.

ON BEHALF OF THE BOARD OF DIRECTORS

Recipients:

- As "To" section;
- Archives: Clerical Assistant,
- Finance - Accounting Department

CHAIRPERSON



Le Minh Hai



No.: 02/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

**PROPOSAL**

**Regarding: Approval of the Profit Distribution and Fund Provision Plan for 2024 and the  
Plan for 2025**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock  
Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;

The Board of Directors respectfully presents to the General Meeting of Shareholders the Profit Distribution Plan for 2024 and the proposed Profit Distribution Plan for 2025 as follows:

**1. Profit Distribution Plan for 2024**

According to the Company's 2024 Separate Financial Statements audited by AASC Auditing Firm Company Limited, the Company's undistributed profit after tax is 74,558,177,569 VND.

The Board of Directors respectfully presents to the General Meeting of Shareholders for consideration and approval of the profit distribution and fund provision plan for 2024, specifically as follows:

No.	Interpretation	Percentage (%)	Amount (VND)
1.	Undistributed profit after tax as of December 31, 2024		6,710,235,981
2.	Provision for Bonus Funds	3	2,236,745,327
3.	Provision for Welfare Funds	1	745,581,776
4.	Provision for Development Investment Funds	5	3,727,908,878





Authorize the Company's Board of Directors to: Decide on the timing of profit distribution and fund provision in 2024 in accordance with the Company's production and business situation.

## 2. Plan for 2025

### 2.1 Expected production and business plan for 2025

NO.	CRITERIA	UNIT	PARENT COMPANY	CONSOLIDATED
1	Revenue	billion VND	4,000	6,700
2	Profit before tax	billion VND	58.5	94.6
3	Corporate income tax	billion VND	11.6	16.8
4	Profit after tax	billion VND	46.9	77.8

### 2.2 Expected fund provision for 2025

NO.	Fund name	Provision rate
1.	Provision for Bonus Funds	Not exceeding 5% of profit after tax
2.	Provision for Welfare Funds	Not exceeding 5% of profit after tax
3.	Provision for Development Investment Funds	Not exceeding 5% of profit after tax

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

Yours sincerely,

#### Recipients:

- As "To" section;
- Archives: Clerical Assistant, Finance - Accounting Department

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



LE MINH HAI



No.: 03/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

**PROPOSAL**

**Approval of the finalization of remuneration for the Board of Directors and the Board of Supervisors in 2024, as well as the remuneration plan for 2025**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;
- Based on the audited financial statements of Vietnam Germany Steel Pipe Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for review and approval of the finalization of operational expenses for the Board of Directors ("BOD") and the Board of Supervisors ("BOS") in 2024, as well as the remuneration plan for 2025, specifically as follows:

**1. Finalization of remuneration for the BOD and BOS in 2024**

- 1.1. The remuneration for the BOD and BOS approved at the Annual General Meeting of Shareholders in 2024 was: 3% of after-tax profit from the audited financial statements, equivalent to 2,236,745,327 VND.
- 1.2. Actual remuneration paid to the BOD and BOS in 2024 was: 456,000,000 VND.
- 1.3. Thus, the actual remuneration paid to the BOD and BOS in 2024 reached 20.4% of the plan.

**2. Remuneration plan for the BOD and BOS for 2025**

- 2.1. Remuneration for Board of Directors and Board of Supervisors with maximum payment not exceeding 3% of after-tax profit from the audited financial statements.
- 2.2. Authorizing the Chairperson of BOD and Board of General Directors to decide the specific form and level of remuneration for members of the BOD and Board of Supervisors based on the functions and duties of each position for appropriate distribution.





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

Yours sincerely./.

Recipients:

- As "To" section;
- Archives: Clerical Assistant,
- Finance - Accounting Department,
- BOD, BOS

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



LE MINH HAI





No.: 04/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**PROPOSAL**

**DRAFT**

*Regarding the dividend distribution plan for 2024*

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly of the Socialist Republic of Vietnam on June 17, 2020;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;

The Board of Directors respectfully submits to the General Meeting of Shareholders the dividend distribution plan for 2024 as follows:

The remaining after-tax profit as of December 31, 2024, after appropriating to the Reward Fund, Welfare Fund, and Development Investment Fund is: 67,847,941,588 VND. The Board of Directors proposes the dividend distribution plan for 2024 to be the issuance of shares to pay dividends, specifically as follows:

1. Total number of outstanding shares : 55,932,126 shares
2. Par value per share : 10,000 VND
3. Form of dividend payment : By shares
4. Dividend rate for 2024 : 10%/Par value per share
5. Source of dividend payment : From 2024 after-tax profit
6. Expected time of dividend payment : From Quarter II to Quarter IV 2025

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

**Yours sincerely./.**

**Recipients:**

- As "To" section;
- Archives: Clerical Assistant,  
Finance - Accounting Department,  
BOD, BOS

**ON BEHALF OF THE BOARD OF DIRECTORS**

**CHAIRPERSON**



**Le Minh Hai**



No.: 05/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

PROPOSAL

**DRAFT**

Re: Approval of the share issuance plan for dividend payment in 2024

To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 passed on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Law on Securities;
- Pursuant to Circular 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance providing guidance on certain contents regarding securities offering, issuance, tender offers, share repurchases, registration of public companies and cancellation of public company status.
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;
- Based on the audited financial statements for 2024 of Vietnam Germany Steel Pipe Joint Stock Company.

The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the share issuance plan for dividend payment in 2024; capital increase; and charter amendment as follows:

1. **Approval of the share issuance plan for dividend payment in 2024**
  - 1.1. Share name: **VIETNAM GERMANY STEEL PIPE JOINT STOCK COMPANY**
  - 1.2. Stock code: **VGS**
  - 1.3. Type of shares: **Ordinary shares**
  - 1.4. Charter capital: **559,321,260,000 VND** (Five hundred fifty-nine billion, three hundred twenty-one million, two hundred sixty thousand dong./.)
  - 1.5. Par value per share: **10,000 VND/share** (Ten thousand dong per share)
  - 1.6. Number of issued shares: **55,932,126 shares** (Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares)
  - 1.7. Number of treasury shares: **0 shares** (Zero shares)



- 1.8. Number of outstanding shares: **55,932,126 shares** (*Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares*)
- 1.9. Number of shares expected to be issued: **5,593,213 shares** (*Five million, five hundred ninety-three thousand, two hundred thirteen shares*).
- 1.10. Total value of issued shares: **55,932,130,000 VND** (*Fifty-five billion, nine hundred thirty two million, one hundred thirty thousand dong*)
- 1.11. Issuance target: All existing shareholders named on the register at the date of finalizing the shareholder list for exercising the right to receive shares.
- 1.12. Rights execution ratio for shareholders: **100:10** (At the date of finalizing the shareholder list to exercise rights, shareholders owning 100 shares will receive 10 newly issued shares).
- 1.13. Purpose of issuance: To pay 2024 dividends to shareholders by shares.
- 1.14. Source of funds for issuance: Derived from after-tax profit as of December 31, 2024, according to the audited financial statements for 2024.
- 1.15. Rounding principles and Fractional share handling: The number of issued shares will be rounded down to the nearest whole unit, any decimal fraction (if any) will be cancelled.  
For example: Shareholder A owns 542 shares. With the right execution ratio of 100:10, the number of shares that shareholder A will receive is  $542/100 \times 10 = 54.2$  shares. According to the rounding principle above, the new number of shares that shareholder A will receive is 54 shares. The fractional 0.2 share will be canceled.
- 1.16. Regulations on transfer restrictions: No transfer restrictions.
- 1.17. Expected issuance time: After the State Securities Commission announces receipt of the complete documents of the Company's Report on share issuance for dividend payment; expected from Quarter II to Quarter IV 2024
- 1.18. Distribution method:  
For deposited securities: Securities holders shall complete procedures to receive dividends by shares at Depository Members where securities holders have opened their securities depository accounts.  
For non-deposited securities: Securities holders shall complete procedures to receive dividends by shares at the headquarters of Vietnam Germany Steel Pipe Joint Stock Company, Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province.
2. **Approval of charter capital change in the Company's Charter and adjustment of Business Registration Certificate at the Department of Planning and Investment of**

30267  
CÔNG T  
CỐ PHẢ  
NG TH  
ÉT - Đ  
/G PIPE  
VEN-TV





Vinh Phuc Province after obtaining approval for the Issuance Result Report to the State Securities Commission.

**3. Approval of the authorization to the Company's Board of Directors**

The General Meeting of Shareholders authorizes the Company's Board of Directors to carry out tasks related to the issuance of shares for 2024 dividend payment as follows:

- 3.1. Decide to modify, supplement, complete and specify detailed contents of the above share issuance plan and/or modify, supplement, change the issuance plan when necessary or as required by competent agencies to ensure the successful issuance;
- 3.2. Select the issuance timing, develop, complete, modify, supplement (if any) the share issuance documents for submission to competent agencies;
- 3.3. Decide when to finalize the list of shareholders to exercise rights, other timelines related to the implementation of the issuance, and carry out procedures for finalizing the shareholder list according to regulations;
- 3.4. Implement amendments and supplements to relevant clauses in the Company's Charter to record the new increased Charter Capital after completing the issuance;
- 3.5. Approve the increase of charter capital and carry out necessary legal works and procedures to change the Charter Capital in the Business Registration Certificate corresponding to the total par value of actually issued shares after completing the issuance;
- 3.6. Carry out related procedures with the State Securities Commission; Vietnam Securities Depository and Clearing Corporation (VSDC); Hanoi Stock Exchange (HNX) and Department of Planning and Investment of Vinh Phuc Province.
- 3.7. Decide on other arising issues related to the implementation process of share issuance for 2024 dividend payment to Company shareholders as required by competent State agencies.

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

Yours sincerely./.

**Recipients:**

- As "To" section;
- Archives: Clerical Assistant,  
Finance - Accounting Department,  
BOD, BOS

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



Le Minh Hai



No.: 06/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

## PROPOSAL

**DRAFT**

*Re: Amendments and supplements to the Company's Charter*

### To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of some articles of the Securities Law;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;
- Based on the practical requirements in corporate governance and management, the Board of Directors has reviewed the Company's current Charter. Based on this review, the Board of Directors has identified that certain provisions of the Company's Charter need to be amended and supplemented to comply with legal regulations and the Company's governance and management requirements.

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following specific contents:

1. Approve the content of amendments and supplements to the Company's Charter with provisions in accordance with the contents of increasing the Charter Capital through the issuance of shares to pay dividends to shareholders.
2. Assign and authorize the Company's Board of Directors to decide on:
  - ✓ All related issues when implementing amendments and supplements to the Company's Charter mentioned in Section 1 above, including supplementing, clarifying, and continuing to proactively modify the contents, adjusting the order of Articles, clauses, and points to comply with legal regulations and actual situations between two General Meeting of Shareholders sessions, as well as appropriately addressing language, grammar, and spelling in the Charter.
  - ✓ All related issues in reporting and registering with relevant agencies regarding amendments, supplements, and adjustments to the contents of the Charter in Sections 1 and 2 (i) above.
  - ✓ Implementing amendments and supplements to other related internal regulations to align with the new Charter.
3. Assign the Company's legal representative to organize the review, finalization, and signing of the Company's new Charter.





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

Yours sincerely./

Recipients:

- As "To" section;
- Archives: Clerical Assistant,
- Finance - Accounting Department,
- BOD, BOS

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



Le Minh Hai





No.: 07/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**PROPOSAL**

**DRAFT**

*Regarding: Approval of the dismissal and additional election of the Board of Directors for the 2022-2026 term*

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe  
Joint Stock Company**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;

The Board of Directors for the 2022-2026 term respectfully submits the following matters to the General Meeting of Shareholders for consideration and approval:

1. Approval of the dismissal and resignation of Ms. Nguyễn Thị Nhi from her position as a Member of the Board of Directors, based on her Resignation Letter dated September 6, 2024, and Resolution No. 02/NQ-HDQT dated February 10, 2025, in which the Board of Directors approved Resignation Letter of Ms. Nguyen Thi Nhi from her position as a member of the Company's Board of Directors.

2. Approval of the election of an additional member to the Board of Directors with the following details:

- Number of additional members to be elected: One (01) member for the 2022-2026 term.
- Term of office: The newly elected member shall serve for the remaining duration of the 2022-2026 term.
- Nominated candidate: Ms. Nguyen Thi Thanh Thuy, proposed for election as a member of the Board of Directors for the 2022-2026 term.

The candidate's curriculum vitae is enclosed with this proposal for the General Meeting of Shareholders' review and consideration.



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

Yours sincerely./.

**Recipients:**

- As "To" section;
- Archives: Clerical Assistant, Finance - Accounting Department, BOD, BOS.

ON BEHALF OF THE BOARD OF DIRECTORS



LE MINH HAI





No.: 08/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

## PROPOSAL

**Regarding: Approval of Investment Capital for the Project and Some Issues Related to the  
Viet Duc Legend City Urban Area Project**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock  
Company**

The Viet Duc Legend City Urban Area Project was approved by the People's Committee of Vinh Phuc Province for Vietnam Germany Steel Pipe Joint Stock Company to be the employer in Decision No. 2204/QD-UBND dated August 10, 2010; Decision No. 2604/QD-UBND dated September 29, 2011 authorizing investment in the Viet Duc Legend City Urban Area Project; Document No. 2902/UBND-CN3 dated April 21, 2020. The project has a total area of 620,798m<sup>2</sup> at the intersection of Me Linh main urban axis road with National Highway 2A, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province.

### 1. Current project implementation status

- The progress of achieving the primary operational objectives of the project has recently focused on compensation and site clearance for Phase I and preparation for Phase I infrastructure investment.
- Phase I of the Project has been allocated in 2 stages with a total area of 214,481.4m<sup>2</sup>. Land use fees paid: 560.38 billion VND for the two land allocations. And the Provincial People's Committee has approved the land allocation adjustment according to the 1/500 planning (Decision No. 341/QD-UBND dated February 23, 2024). Phase II of the Project has compensated and cleared more than 3.7 hectares of land.
- The project was handed over on site on February 19, 2025 according to Decision No. 341/QD-UBND dated February 23, 2024.
- The project has received Environmental Impact Assessment (EIA) approval in Decision No. 3229/QD-UBND dated December 29, 2019; housing design adjustment approval in Document No. 8408/UBND-CN3 dated September 24, 2021.
- The project has received approval for investment policy adjustment and investor approval from People's Committee of Vinh Phuc Province in Decision No. 1177/QD-UBND dated May 31, 2023.
- The project has been appraised by the Ministry of Construction for the Feasibility Study Report on construction investment for the following items: Project-wide technical infrastructure system, low-rise housing buildings (Phase 1), high-rise social housing buildings (Phase 1), and Wastewater Treatment Plant No. 2 according to Document No. 234/HDXD-QLKT dated September 22, 2023.



- The project has been approved by the Ministry of Natural Resources and Environment for the appraisal results of the project's environmental impact assessment report under Decision No. 3501/QĐ-BTNMT dated November 27, 2023.
- The design for fire prevention and fighting for Phase 1 Technical Infrastructure, including: Access roads for fire trucks and the external fire water supply system, has been approved by the Fire Prevention, Fighting and Rescue Police Department of the Ministry of Public Security under Certificate No. 509/TĐ-PCCC dated February 06, 2024.
- The project has been granted Construction Permit No. 01/GPXD dated April 22, 2024 by the Department of Construction of Vinh Phuc Province for Technical Infrastructure - Phase 1 (Items: Leveling ground, stone embankment; Traffic; Rainwater drainage, wastewater drainage).
- The project has been granted Construction Permit No. 02/GPXD dated July 10, 2024 by the Department of Construction of Vinh Phuc Province for Technical Infrastructure (including: Water supply; Electricity supply, lighting; Communication; Wastewater treatment plant 600m<sup>3</sup>/day.night) - Phase 1.
- The project has been granted a certificate for the item of High-rise Social Housing Project - Phase 1 by the Fire Prevention, Fighting and Rescue Police Department of Vinh Phuc Province according to the Certificate of approval of design for fire prevention and fighting No. 09/TĐ-PCCC dated January 13, 2025.
- The project has been granted Construction Permit No. 01/GPXD dated January 24, 2025 by the Department of Construction of Vinh Phuc Province for the item of High-rise Social Housing Project - Phase 1.

## 2. Regarding project investment scale

- ✓ Total land area for project implementation: 620,798m<sup>2</sup>, divided into 2 phases: Phase 1, implemented on an area of 275,159m<sup>2</sup>; Phase 2, implemented on a land area of 345,639m<sup>2</sup>.
- ✓ Products and services provided:
  - Housing products: Townhouses, villas to be constructed with rough finishing and completed exterior; commercial and social apartment buildings to be completely constructed for transfer to customers.
  - Social infrastructure products: Commercial and service areas, kindergartens, inter-level schools, medical facilities: will be completed and leased for business operations; cultural houses to be completely constructed and transferred to local authorities.
  - Technical infrastructure products: to be completely constructed and transferred to operating management units and local authorities.
- ✓ Scale of construction architecture:
  - Phase 1, implemented area: 275,159m<sup>2</sup>. Including the following construction items:

- Townhouses: Number of units: 197, Construction area of 26,111.0m<sup>2</sup>, construction floor area of 104,444.0m<sup>2</sup>, 5 floors, construction density of 80%, floor area ratio (FAR) of 4 times;
- Villas: Number of apartments: 201, Construction area of 54,270.0m<sup>2</sup>, construction floor area of 101,016.2m<sup>2</sup>, 3 floors, construction density of 53-60%, floor area ratio (FAR) of 1.59 times;
- Commercial apartment buildings: Number of apartment buildings: 02, Construction area of 15,750.0m<sup>2</sup>, construction floor area of 90,536.5m<sup>2</sup>, 20 floors, construction density of 40%, floor area ratio (FAR) of 8.0 times;
- Social houses: Number of apartment buildings: 04, Construction area of 15,720.0m<sup>2</sup>, construction floor area of 30,790.0m<sup>2</sup>, 9 floors, construction density of 40%, floor area ratio (FAR) of 3.6 times;
- Commercial service areas: Number of buildings: 05, Construction area of 18,652.0m<sup>2</sup>, construction floor area of 55,956.0m<sup>2</sup>, 5 floors, construction density of 60%, floor area ratio (FAR) of 3.0 times;
- Public facilities: Construction area of 14,273m<sup>2</sup>, including: Cultural houses (*Construction area of 2,903.5m<sup>2</sup>, construction floor area of 2,322.80m<sup>2</sup>, 2 floors, construction density of 40%, floor area ratio (FAR) of 0.80 times*), Kindergartens 1 (*Construction area of 4,378.0m<sup>2</sup>, construction floor area of 3,502.4m<sup>2</sup>, 2 floors, construction density of 40%, floor area ratio (FAR) of 0.80 times*), Kindergartens 2 (*Construction area of 3,276.0m<sup>2</sup>, construction floor area of 2,620.8m<sup>2</sup>, 2 floors, construction density of 40%, floor area ratio (FAR) of 0.80 times*), Medical facilities (*Construction area of 3,715.5m<sup>2</sup>, construction floor area of 4,458.6m<sup>2</sup>, 3 floors, construction density of 40%, floor area ratio (FAR) of 1.2 times*).
- Other items include: Land for greenery and sports: 14,969.0m<sup>2</sup>; Land for greenery and flower gardens: 18,330 m<sup>2</sup>; Land for traffic roads and technical hubs: 87,424m<sup>2</sup>; Parking area: 9,660m<sup>2</sup>.
- Phase 2, implemented area: 345,639m<sup>2</sup>. Including the following construction items:
  - Townhouses: Number of units: 185, Construction area of 26,353.0m<sup>2</sup>, Floor construction area: 106,140.0m<sup>2</sup>, 5 floors, construction density of 80%, floor area ratio (FAR) of 4 times;
  - Villas: Number of apartments: 203, construction area of 62,980.0 m<sup>2</sup>, construction floor area of 103,917.0 m<sup>2</sup>, 3 floors, construction density of 55%, floor area ratio (FAR) of 1.59 times.
  - Social Houses: Number of apartment buildings: 6, construction area of 34,418.0 m<sup>2</sup>, construction floor area of 108,416.70 m<sup>2</sup>, 9 floors, construction density of 35%, floor area ratio (FAR) of 3.15 times.



- Commercial Service Areas: Number of buildings: 1, construction area of 23,924.0 m<sup>2</sup>, construction floor area of 47,848.0 m<sup>2</sup>, 5 floors, construction density of 40%, floor area ratio (FAR) of 2.0 times.
- Public facilities: Construction area of 29,918.0 m<sup>2</sup>, including:  
Kindergarten No. 3 (*Construction area of 3,644.0 m<sup>2</sup>, construction floor area of 2,915.2 m<sup>2</sup>, 2 floors, construction density of 40%, floor area ratio (FAR) of 0.8 times*), Primary Schools (*Construction area of 13,587.0 m<sup>2</sup>, construction floor area of 10,869.6 m<sup>2</sup>, 2 floors, construction density of 40%, floor area ratio (FAR) of 0.8 times*), Secondary Schools (*Construction area of 12,687.0 m<sup>2</sup>, construction floor area of 15,224.4 m<sup>2</sup>, 3 floors, construction density of 40%, floor area ratio (FAR) of 1.2 times*).
- Other items include: Land for greenery and sports: 32,005.0 m<sup>2</sup>; Land for greenery and flower gardens: 36,901.0 m<sup>2</sup>; Land for traffic roads and technical hubs: 98,585.0 m<sup>2</sup>.

*(According to the detailed construction planning at a rate of 1/500 approved under Decision No. 1101/QĐ-UBND dated May 09, 2011; No. 3156/QĐ-UBND dated December 20, 2018; No. 751/QĐ-UBND dated April 18, 2022; No. 1292/QĐ-UBND dated June 09, 2023; and No. 1588/QĐ-UBND dated July 18, 2023.)*

- ✓ Population Size: Approximately 8,640 people.

### 3. Project Investment Capital

- ✓ Total investment capital: 6,269.013 billion VND (Six thousand, two hundred sixty-nine billion, zero hundred and thirteen million dong), including VAT. This total covers land clearance and resettlement costs, investment costs in technical infrastructure, residential, commercial, and public buildings, interest during construction, and working capital. In which:
  - Employer's contributed capital: 1,148.6 billion VND (*One thousand, one hundred forty-eight billion, six hundred million dong*). Including: Contributed capital in the phase 1: 648.6 billion VND, Contributed capital in the phase 2: 500.0 billion VND.
  - Mobilized capital: 5,120.413 billion VND (*Five thousand, one hundred and twenty billion, four hundred and thirteen million dong*). Including: Loan capital in the phase 1: 2,668.129 billion VND, Loan capital in the phase 2: 2,452.284 billion VND.

### 4. Project implementation schedule

- ✓ Capital contribution and capital mobilization schedule:
  - Employer's contributed capital: 1,148.6 billion VND (*One thousand, one hundred and forty-eight billion, six hundred million dong*). Including: Contributed capital in the phase 1: 648.6 billion VND, contributed 639.66 billion VND, continuing to contribute 8.94 billion VND. Contributed capital in the phase 2: 500.0 billion VND, fully contributed until the end of the Quarter IV/2026.

- Bank loan capital and other mobilized capital: 5,120.413 billion VND (Five thousand, one hundred and twenty billion, four hundred and thirteen million dong). Including: Loan capital in the phase 1: 2,668.129 billion VND, loan term until the end of 2026, Loan capital in the phase 2: 2,452.284 billion VND, loan term from Quarter II/2023 to Quarter IV/2028.
  - ✓ Basic construction schedule and phasing of investment  
Divided into 2 phases, specifically as follows:
    - Phase 1, implement on an area of: 275,159 m<sup>2</sup>, implementation schedule until Quarter I/2026.
    - Phase 2, implement on an area of: 345,639 m<sup>2</sup>, implementation schedule until Quarter IV/2028.
5. **Project's operating period: until September 29, 2060.**
6. **Contents of the request for shareholders' opinions for the Viet Duc Legend City Urban Area Project**

As analyzed above, the Viet Duc Legend City Urban Area Project is a project with a relatively large total investment and scale. On the other hand, the project needs to implement investment in construction of works on land to synchronize the landscape and architecture according to the approved planning. Therefore, in order to proactively implement the Project investment according to the approved plan, as well as create initiative in the implementation process, in arranging capital sources as well as in the sales of the Project.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for approval of the following contents:**

- a. Agree to use the existing owner's equity as of December 31, 2024 to contribute capital for investment in the phase I and phase II of the Project and use the Profit after tax from the following years from production and business activities and from the sale of products of Phase I of the Project to contribute capital for investment in Phase II to ensure capital participation according to State regulations. In case the Company's Profit does not meet the requirements, it will agree to use many capital mobilization channels to implement the project such as: borrowing capital from credit institutions, banks and/or issuing shares to existing shareholders and/or issuing public offerings to increase capital for the Company to contribute capital to the Project. Calling for secondary employers to implement a part of the project.
- b. The tasks, procedures and transactions in the phases of investment preparation; organization of project construction investment; sales of products formed from the Project, the Board of Directors shall proactively organize the implementation based on the Real Estate Project Investment Authorization Regulations approved by the General Meeting of Shareholders.
- c. Agree to start construction of the Social Housing item in Phase I of the project, Details as follows: Quantity 02 apartment buildings divided into 04 Blocks, Construction area of 15,720.0m<sup>2</sup>, Construction floor area of 30,790.0m<sup>2</sup>, 9 floors, construction density of 40%, floor



area ratio (FAR) of 3.6 times. Plan to open for sale, mobilize capital in accordance with the provisions of the Law and the Company's charter.

- d. Agree to build infrastructure and low-rise housing area in Phase I of the project according to the planning and Construction Permit granted by the competent authority.

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

Yours sincerely, /.

**Recipients:**

- As "To" section;
- Archives: Clerical Assistant, Finance - Accounting Department, BOD, BOS.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON

LE MINH HAI





No.: 09/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**PROPOSAL**

**DRAFT**

**Regarding: Approval of the authorization for the Board of Directors to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company**

- 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;
- Based on the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;

The Board of Directors of Vietnam Germany Steel Pipe Joint Stock Company respectfully submits to the General Meeting of Shareholders:

**1. Authorization to the Company's Board of Directors:**

- 1.1. Mortgage the Company's assets to guarantee loans from banks and credit institutions with a value of 35% or transactions leading to a total transaction value of 35% or more of the total asset value recorded in the Company's most recent financial statements in order to mobilize maximum loan capital for production, business, investment and development of the Company.
- 1.2. Approve, sign and implement contracts and other transactions with a value of 35% or more or transactions resulting in a total transaction value of 35% or more of the total value of assets recorded in the Company's most recent financial statements.
2. The Board of Directors is responsible to the General Meeting of Shareholders for the implementation of asset mortgages and the approval, signing and implementation of contracts and transactions in accordance with the provisions of law and the Company's Charter.

Respectfully submit to the Company's General Meeting of Shareholders for consideration and approval.

Yours sincerely/J.

Recipients:

- As "To" section;
- Archives: Clerical Assistant, Finance - Accounting Department, BOD, BOS.

ON BEHALF OF THE BOARD OF DIRECTORS  
CHAIRPERSON



LE MINH HAI



No.: 10/2025/TT-DHDCD-VGS

Vinh Phuc, April 5, 2025

**PROPOSAL**

**DRAFT**

**Regarding the selection of an audit unit the Financial Statements 2025**

**To: General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company**

- 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 Vietnam Germany Steel Pipe Joint Stock Company;

The Board of Supervisors respectfully submits to the Company's General Meeting of Shareholders ("GMS") for approval of the selection of an audit unit for the Financial Statements 2025, specifically as follows:

**1. Criteria and selection list**

- 1.1. One of the auditing companies approved by the State Securities Commission to audit listed enterprises.
- 1.2. One of the leading auditing companies, reputable for audit quality, with extensive experience in auditing financial statements in the fields of real estate and services.

**2. Proposal**

In 2024, the Board of Supervisors selected AASC Auditing Firm Company Limited as the auditor for the financial statements 2024. Therefore, after considering its capacity, experience and suitability, the Board of Supervisors found that ASC Auditing Firm Company Limited is the most suitable to audit the financial statements 2025. Therefore, the Board of Supervisors respectfully submits to the General Meeting of Shareholders of the Company:

- 2.1. Approve the selection of the auditor unit for the financial statements 2025 of Vietnam Germany Steel Pipe Joint Stock Company - VG Pipe, which is AASC Auditing Firm Company Limited.
- 2.2. Authorize the Chairperson of the Board of Directors to select the time to discuss, negotiate and sign an audit contract with an approved audit unit in accordance with the provisions of the Company Charter and the provisions of law.

**Respectfully submit to the Company's General Meeting of Shareholders for consideration and approval.**

**Yours sincerely, J.**

**Recipients:**

- As "To" section;
- Archives: Clerical Assistant,  
Finance - Accounting Department,  
Board of Directors, Board of  
Supervisors

**ON BEHALF OF THE BOARD OF SUPERVISORS**



**HEAD OF THE BOARD**

**NGO VI ANH TU**



No.: 11/2025/TT-DHDCD-VGS

Vinh Phuc, April 05, 2025

**PROPOSAL**

**DRAFT**

**Re: Issuance of the Regulations on the Operation of the Board of Supervisors**

**To: General Meeting of Shareholders of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE)**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to the Law on Securities No. 54/2019/QH14 dated November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;
- Pursuant to the Charter on the Organization and Operation of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE).

The Board of Supervisors respectfully submits to the General Meeting of Shareholders (the "GM") for approval of the issuance of the Regulations on the Operation, as follows:

The Board of Supervisors operates and performs its functions as stipulated in the Company's Charter.

During its operation, certain regulations need to be further specified and detailed. Therefore, the Board of Supervisors finds it necessary to issue operational regulations.

Respectfully submits to the General Meeting of Shareholders for approval of the Regulations on the Operation of the Board of Supervisors. The detailed provisions are attached to this Proposal.

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

*Yours sincerely./.*

**Recipients:**

- As addressed;
- Archived: Office, Finance-Accounting Dept., BOD, BOS

**ON BEHALF OF THE BOARD OF  
SUPERVISORS**

**HEAD OF THE BOARD**



**NGO VI ANH TU**



VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY

# REGULATIONS ON THE OPERATION OF THE BOARD OF SUPERVISORS (BOS)

Issued pursuant to Resolution No. 01/2025/NQDHDCD-VGS dated April 05, 2025, of the General Meeting of Shareholders of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE)

Vinh Phuc, April 2025



## TABLE OF CONTENTS

<b>CHAPTER I – GENERAL PROVISIONS</b> .....	<b>3</b>
Article 1. Scope of Regulation and Subjects of Application.....	3
<b>CHAPTER II – MEMBERS OF THE BOARD OF SUPERVISORS</b> .....	<b>4</b>
Article 3. Candidacy and Nomination of Members of the Board of Supervisors .....	4
Article 4. Members of the Board of Supervisors.....	4
Article 5. Responsibilities of the Supervisors.....	5
Article 6. Head of the Board of Supervisors.....	6
<b>CHAPTER III – BOARD OF SUPERVISORS</b> .....	<b>6</b>
Article 7. Rights and Obligations of the Board of Supervisors.....	6
Article 8. Right to Access Information of the Board of Supervisors .....	7
Article 9. Responsibilities of the Board of Supervisors in Convening an Extraordinary General Meeting of Shareholders .....	8
<b>CHAPTER IV – MEETINGS OF THE BOARD OF SUPERVISORS</b> .....	<b>8</b>
Article 10. Meetings of the Board of Supervisors .....	8
Article 11. Working Principles.....	9
Article 12. Working Regulations .....	9
<b>CHAPTER V – REPORTING AND DISCLOSURE OF BENEFITS</b> .....	<b>9</b>
Article 13. Reporting Regime .....	9
Article 14. Annual Reports.....	10
Article 15. Salary, Remuneration, Bonuses, and Other Benefits of the Board of Supervisors Members .....	10
Article 16. Disclosure of Related Benefits .....	11
<b>CHAPTER VI – RELATIONSHIPS OF THE BOARD OF SUPERVISORS</b> .....	<b>11</b>
Article 17. Relationship Among Members of the Board of Supervisors.....	11
Article 18: Assignment of Duties Among Members of the Board of Supervisors.....	12
Article 19. Relationship with the Executive Board and the Board of Directors.....	13
<b>CHAPTER VII – IMPLEMENTATION PROVISIONS</b> .....	<b>14</b>
Article 20: Effectiveness of Implementation .....	14





SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

**DRAFT**

-----\*\*\*\*\*-----

## REGULATIONS ON THE OPERATION OF THE BOARD OF SUPERVISORS

*Pursuant to the Law on Securities dated November 26, 2019;*

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

*Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;*

*Pursuant to Circular No. 116/2020/TT-BTC dated December 31, 2020, of the Minister of Finance providing guidance on certain corporate governance regulations applicable to public companies under Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities;*

*Pursuant to the Charter of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE);*

*Pursuant to Resolution No. 01/NQ-DHDCD-VGS dated April 05, 2025, of the General Meeting of Shareholders;*

*The Board of Supervisors hereby issues the Regulations on the Operation of the Board of Supervisors of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE);*

*The Regulations on the Operation of the Board of Supervisors of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE) include the following provisions:*

### CHAPTER I – GENERAL PROVISIONS

#### Article 1. Scope of Regulation and Subjects of Application

1. Scope of Regulation: Regulations on the Operation of the Board of Supervisors stipulate the organizational structure, personnel, standards, conditions, rights, and obligations of the Board of Supervisors and its members in accordance with the Law on Enterprises, the Company's Charter, and other relevant regulations.
2. Subjects of Application: Regulations on the Operation of the Board of Supervisors apply to the Board of Supervisors and its members.

#### Article 2. Principles of Organization and Operation of the Board of Supervisors



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

1. The Board of Supervisors operates under the principle of collective decision-making. Each member is individually responsible for their assigned duties and jointly responsible before the General Meeting of Shareholders and the law for the activities and decisions of the Board of Supervisors.
2. The Head of the Board of Supervisors must not concurrently hold an executive position in the Company.
3. The Board of Supervisors shall conduct independent assessments, draw conclusions, and make recommendations regarding its inspection and supervisory activities.

**CHAPTER II – MEMBERS OF THE BOARD OF SUPERVISORS**

**Article 3. Candidacy and Nomination of Members of the Board of Supervisors**

1. The Candidacy and Nomination of Members of the Board of Supervisors shall be carried out in accordance with Clause 1 and Clause 2 of Article 25 of the Company's Charter.
2. If the number of candidates nominated or self-nominated for the Board of Supervisors is insufficient, the incumbent Board of Supervisors may nominate additional candidates or organize nominations as prescribed in the Company's Charter, the internal corporate governance regulations, and these regulations. Any additional nominees introduced by the incumbent Board of Supervisors must be publicly disclosed before the General Meeting of Shareholders votes to elect members of the Board of Supervisors, in accordance with legal provisions.

**Article 4. Members of the Board of Supervisors**

1. The BOS shall consist of 03 to 05 members. The term of office of a BOS member shall not exceed 05 years and members may be re-elected for an unlimited number of terms.
2. If all members of the BOS complete their term simultaneously and new members have not yet been elected, the outgoing members shall continue to perform their duties until the newly elected members assume office.
3. Members of the BOS must meet the qualifications and conditions set forth in Article 169 of the Law on Enterprises and must not fall into the following categories:
  - a. Individuals working in the finance – accounting department of the Company;
  - b. Members or employees of an independent auditing firm that has audited the Company's financial statements in the preceding three consecutive years.
4. A BOS member shall be dismissed in the following cases:
  - a. Failing to meet the qualifications and conditions required for a BOS member as specified in Clause 2 of this Article;
  - b. Submitting a resignation letter, which is approved;
  - c. Other cases as specified in the Company's Charter.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

5. A BOS member shall be removed in the following cases:
  - a. Failing to fulfill assigned tasks and responsibilities;
  - b. Failing to perform their rights and obligations for six consecutive months, except in cases of force majeure;
  - c. Repeatedly or seriously violating the obligations of a BOS member under the Law on Enterprises and the Company's Charter;
  - d. Other cases as determined by a resolution of the General Meeting of Shareholders.
6. Notification of Election, Dismissal, and Removal of Members of the Board of Supervisors
  - a. If the Board of Supervisors candidates have been determined, the Company must publicly disclose information about the candidates at least 10 days before the General Meeting of Shareholders convenes, in accordance with regulations.
  - b. Before voting, each Board of Supervisors candidate must provide a written commitment regarding the truthfulness and accuracy of their disclosed personal information and must pledge to perform their duties honestly, prudently, and in the best interests of the Company if elected.
  - c. Information related to Board of Supervisors candidates must be disclosed, including:
    - Full name, Date of Birth;
    - Professional qualifications;
    - Work experience;
    - Other managerial positions held;
    - Interests related to the Company and its stakeholders;
    - Other relevant information
  - d. The notification of the election, dismissal, or removal of a member of the Board of Supervisors shall comply with regulations on information disclosure.

**Article 5. Responsibilities of the Supervisors**

1. Comply with the law, Company's Charter, resolutions of the Board of Directors (BOD), and professional ethics in exercising the rights and obligation of a Supervisor.
2. Perform the assigned rights and obligations honestly, prudently, and in the best manner to protect the interests of the State, the Company, and the legitimate interests of stakeholders in the Company.
3. Remain loyal to the interests of the State and the Company; do not abuse position, title, or use company information, trade secrets, business opportunities, or other company assets for personal gain or to serve the interests of other organizations or individuals, or cause damage to the Company.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

4. In case of violations of responsibilities stipulated in this Article that cause damage to the Company, the Supervisor must bear individual or joint liability for compensation. Depending on the nature, severity of the violation, and resulting damage, the Supervisor may also be subject to disciplinary action, administrative penalties, or criminal prosecution as prescribed by law; and must return to the Company all income and benefits obtained from such violations.
5. Promptly report to the BOD and request the Supervisor in violation to cease the misconduct and remedy the consequences if a Supervisor is found to be violating their assigned rights, obligations, and responsibilities.
6. Promptly report to the BOD, other Supervisors, and relevant individuals, and request them to cease the violation and remedy the consequences in the following cases:
  - Discovery of any member of the Board of Members, the Chairperson of the Company, the General Director, or other managers acting in violation of their rights, obligations, and responsibilities or posing a risk of doing so;
  - Discovery of violations of the law, the Company's Charter, or internal corporate governance regulations.
7. Timely, fully, and accurately notify the BOD of any interests that may cause conflicts in economic organizations, transactions, or with other individuals, and only utilize such opportunities after obtaining the approval of the BOD.
8. Other responsibilities as stipulated by this Law and the Company's Charter.

**Article 6. Head of the Board of Supervisors**

1. The Head of the BOS shall be elected by the BOS members from among themselves; the election, dismissal, or removal shall be based on the majority principle.
2. More than half of the BOS members must be permanent residents in Vietnam.
3. The Head of the BOS must hold at least a university degree in one of the following fields: economics, finance, accounting, auditing, law, business administration, or other disciplines related to the Company's business activities.
4. Rights and obligations of the Head of the BOS:
  - Convene meetings of the BOS;
  - Request the BOD, the General Director, and other executives to provide relevant information for the Board of Supervisors' reports;
  - Prepare and sign the Board of Supervisors' reports after consulting the BOD to present them to the General Meeting of Shareholders.

**CHAPTER III – BOARD OF SUPERVISORS**

**Article 7. Rights and Obligations of the Board of Supervisors**

The BOS shall have the rights and obligations as prescribed in Article 170 of the Law on Enterprises and the following additional rights and obligations:



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

1. Propose and recommend to the General Meeting of Shareholders the approval of the list of accepted auditing firms to audit the Company's financial statements; decide on the approved auditing firm to inspect the Company's operations and dismiss an approved auditor when necessary.
2. Be responsible to shareholders for the supervision activities of the Board of Supervisors.
3. Supervise the financial status of the Company and ensure compliance with laws by members of the BOD, the General Director, and other managers.
4. Ensure coordination with the BOD, the General Director, and shareholders.
5. Examine the reasonableness, legality, honesty, and prudence in business management, organization of accounting, statistical work, and financial reporting.
6. Appraise the Company's income statements, financial statements, annual and semi-annual financial statements, and evaluate the Board of Directors' management activities.
7. Submit the appraisal report on financial statements, the Company's annual income statements, and the evaluation of the Board of Directors' management to the General Meeting of Shareholders at the annual meeting.
8. Recommend to the BOD or the General Meeting of Shareholders measures to amend, supplement, and improve the Company's organizational management and business operations.
9. In case of detecting legal violations or breaches of the Company's Charter by members of the BOD, the General Director, or other executives, the BOS must notify the BOD in writing within 48 hours, request the violator to cease the violation, and propose corrective measures.
10. Develop the Regulations on the Operation of the Board of Supervisors and submit them to the General Meeting of Shareholders for approval.
11. Report to the General Meeting of Shareholders as required under Article 290 of Decree No. 155/2020/ND-CP dated December 31, 2020, of the Government detailing the implementation of certain provisions of the Law on Securities.
12. Have the right to access the Company's records and documents stored at the headquarters, branches, and other locations; and visit the workplaces of the Company's managers and employees during working hours.
13. Have the right to request the BOD, members of the BOD, the General Director, and other executives to provide full, accurate, and timely information and documents regarding Company management, administration, and business activities.
14. Other rights and obligations as prescribed by law and this Charter.

**Article 8. Right to Access Information of the Board of Supervisors**

1. Documents and information must be sent to members of the Board of Supervisors at the same time and in the same manner as those provided to members of the Board of Directors, including:
  - Meeting invitations, ballots for collecting opinions from Board of Directors members, and accompanying documents.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

- Resolutions, decisions, and meeting minutes of the General Meeting of Shareholders and the Board of Directors.
  - Reports from the Director or General Director submitted to the Board of Directors or other documents issued by the Company.
2. Members of the Board of Supervisors have the right to access the Company's records and documents stored at its headquarters, branches, and other locations, as well as the right to visit the workplaces of the Company's managers and employees during working hours.
3. The Board of Directors, its members, the Director or General Director, and other managers must provide complete, accurate, and timely information and documents regarding the management, administration, and business activities of the Company upon the request of the Board of Supervisors or its members.

**Article 9. Responsibilities of the Board of Supervisors in Convening an Extraordinary General Meeting of Shareholders**

1. The Board of Supervisors is responsible for convening the General Meeting of Shareholders within 30 days in place of the Board of Directors if the Board of Directors fails to do so in the following cases:
- The number of remaining members of the Board of Directors or the Board of Supervisors is lower than the legally required number.
  - Upon the request of shareholders or groups of shareholders as stipulated in Clause 2, Article 115 of the Law on Enterprises.
  - When the Board of Supervisors requests an extraordinary General Meeting of Shareholders but the Board of Directors fails to comply (unless otherwise stipulated in the Company's Charter).
2. If the Board of Supervisors fails to convene the General Meeting of Shareholders as required, it must compensate the Company for any resulting damages.
3. The costs associated with convening and holding the General Meeting of Shareholders under Clause 1 of this Article shall be reimbursed by the Company.

**CHAPTER IV – MEETINGS OF THE BOARD OF SUPERVISORS**

**Article 10. Meetings of the Board of Supervisors**

1. The Board of Supervisors must meet at least twice a year, with at least two-thirds of its members attending each meeting.
2. The meeting minutes of the BOS must be detailed and clear. The minute taker and all attending members of the BOS must sign the meeting minutes. These minutes must be kept to determine the responsibilities of each member of the BOS.
3. The Board of Supervisors has the right to request members of the BOD, the General Director, and representatives of the approved audit organization to attend and address issues that require clarification.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

**Article 11. Working Principles**

1. The Board of Supervisors operates under the principle of democratic centralism; the contents and supervision plan within the Company are discussed and decided by majority vote. If there is only one supervisor, the contents and supervision plans must be consulted with the Board of Directors for a decision.
2. In decision-making and execution, matters approved by the collective Board of Supervisors shall be implemented based on individual responsibility under the direction of the Head of the Board of Supervisors.
3. Matters discussed, deliberated, and agreed upon by the Board of Supervisors are valid only when approved by at least two-thirds of its members.
4. Meeting contents must be recorded in minutes, with conclusions provided by the Head of the Board of Supervisors.

**Article 12. Working Regulations**

1. When deemed necessary, the Head of the Board of Supervisors has the authority to convene an extraordinary meeting of the Board of Supervisors.
2. The Head of the Board of Supervisors is responsible for preparing the agenda, determining the time and location, and notifying members of the Board of Supervisors at least 03 days before the meeting.
3. Meeting agenda:
  - Hearing reports from Board of Supervisors members on the performance of assigned duties;
  - Discussing the supervision activity plan.
  - Reaching consensus on evaluation results of inspections.
  - Preparing content for reports to the Board of Directors on issues related to the Company's activities within the authority and responsibilities of the Board of Supervisors.
  - Holding extraordinary meetings when necessary.

**CHAPTER V – REPORTING AND DISCLOSURE OF BENEFITS**

**Article 13. Reporting Regime**

1. The Board of Supervisors is responsible for reporting on its supervisory activities at the Company's annual, term-based, and extraordinary General Meetings of Members.
2. Inspection reports of the Board of Supervisors (Supervisors) shall be sent to the Board of Directors and the leaders of the departments subject to inspection.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

3. The results of inspections conducted by the Board of Supervisors shall be reported at a Board of Supervisors meeting before being communicated to the Board of Directors.
4. The activities of the Board of Supervisors (Supervisors) are internal control activities. If an issue arises that requires resolution beyond their authority, the Board of Supervisors (Supervisors) must submit their recommendations to the Board of Directors in writing. The Board of Supervisors (Supervisors) shall not independently prepare reports for external entities. If the Board of Directors fails to act within 15 days from the date of receiving the Board of Supervisors' proposal, the Board of Supervisors (Supervisors) shall issue a report reflecting the matter and simultaneously prepare a program to convene an extraordinary General Meeting of Members for resolution.

**Article 14. Annual Reports**

Reports of the Board of Supervisors presented at the annual General Meeting of Shareholders shall include the following:

1. Report on the Company's business performance, the performance of the Board of Directors, and the General Director.
2. Self-assessment report on the performance of the Board of Supervisors and its members in accordance with the internal corporate governance regulations.
3. Remuneration, operational expenses, and other benefits of the Board of Supervisors and each of its members.
4. Summary of the meetings of the Board of Supervisors, including its conclusions, recommendations, and the results of supervisory activities regarding the company's operations and financial situation.
5. Evaluation of the Coordination Between the Board of Supervisors, the Board of Directors, the General Director, and Shareholders.
6. Proposals and recommendations to the General Meeting of Shareholders regarding the approval of the list of approved auditing firm to inspect the Company's operations when deemed necessary.

**Article 15. Salary, Remuneration, Bonuses, and Other Benefits of the Board of Supervisors Members**

1. The salaries, remuneration, bonuses, and other benefits of the BOS members shall be determined as follows:
  - The BOS members shall be paid salaries, remuneration, bonuses, and other benefits as decided by the General Meeting of Shareholders. The General Meeting of Shareholders shall determine the BOS's total annual budget for salaries, remuneration, bonuses, and operational expenses.





**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

- The BOS members shall be reimbursed for reasonable expenses related to meals, accommodation, travel, and the use of independent consulting services. The total remuneration and expenses shall not exceed the annual operating budget of the BOS approved by the General Meeting of Shareholders, unless otherwise decided by the General Meeting of Shareholders.
- 2. Salaries and operating expenses of the BOS shall be accounted for as business expenses of the Company in accordance with corporate income tax regulations and other relevant laws. These expenses must be presented as a separate item in the Company's annual financial statements.

**Article 16. Disclosure of Related Benefits**

1. The Board of Supervisors members must declare to the Company any related benefits, including:
  - The name, enterprise code, head office address, and business sector of any enterprise in which they hold ownership or shares, as well as the percentage and date of such ownership;
  - The name, enterprise code, head office address, and business sector of any enterprise in which their stakeholders hold joint or individual ownership of more than 10% of the charter capital
2. The declaration under Clause 1 of this Article must be made within 07 working days from the date the related benefit arises. Any modifications or additions must be reported to the Company within 07 working days from the date of the corresponding change.
3. Board of Supervisors members and their stakeholders may only use information obtained through their positions for the benefit of the Company.
4. Board of Supervisors members must provide written notice to the Board of Directors and the Board of Supervisors regarding transactions between the Company (including its subsidiaries and other companies in which the Company holds more than fifty percent (50%) of the charter capital) and the Board of Supervisors member or their stakeholders, as required by law. If such transactions are approved by the General Meeting of Shareholders or the Board of Directors, the Company must disclose information regarding these resolutions in accordance with securities law regulations on information disclosure.
5. Board of Supervisors members and their stakeholders must not use or disclose internal information to others for conducting related transactions.

**CHAPTER VI – RELATIONSHIPS OF THE BOARD OF SUPERVISORS**

**Article 17. Relationship Among Members of the Board of Supervisors**



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

- Members of the Board of Supervisors maintain an independent relationship, not dependent on one another, but coordinate and collaborate in their collective work to ensure the effective execution of the responsibilities, rights, and obligations of the Board of Supervisors as stipulated by law and the Company's Charter.
- The Head of the Board of Supervisors is responsible for coordinating the overall work of the Board but does not have authority over other members of the Board of Supervisors.

**Article 18: Assignment of Duties Among Members of the Board of Supervisors**

Each member of the Board of Supervisors, under the direction and assignment of the Head of the Board of Supervisors, has the following duties and authority:

1. Duties:
  - Propose the selection of an independent auditing firm, audit fees, and all matters related to the withdrawal or dismissal of the independent auditing firm;
  - Discuss with the independent auditors regarding the nature and scope of the audit before its commencement;
  - Seek independent professional or legal consultation and ensure the participation of external experts with appropriate professional expertise in company matters when necessary;
  - Discuss difficulties and outstanding issues identified in interim or final audit results, as well as any matters the independent auditors wish to address;
  - Review the management letter from the independent auditors and the response from the Executive Board;
  - Review the company's reports on internal control systems;
  - Review internal investigation results and the response from the Executive Board;
  - Supervise business activities, examine accounting records, assets, annual, semi-annual, and quarterly financial statements before submission to the Board of Directors, and recommend corrective measures for any violations (if any);
  - Request the Executive Board to provide information, data, documents, and explanations regarding the company's business operations;
  - Present an audit report summarizing the financial year to the General Meeting of Shareholders; k) Report to the General Meeting of Shareholders on extraordinary financial events, strengths, and weaknesses in the financial management of the Board of Directors and the General Director, along with independent opinions. Members are personally responsible for their evaluations and conclusions. If aware of violations but fail to report them, they will be legally liable for any resulting damages (if any);
  - Periodically inform the Board of Directors of audit results;



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

- Attend Board of Directors meetings upon invitation from the Chairperson of the Board of Directors, express opinions, and make recommendations but do not participate in voting. If a member disagrees with the Board's decision, they have the right to request their opinion be recorded in the meeting minutes and report directly to the nearest General Meeting of Shareholders
- 2. Authority
  - The Board of Supervisors has the right to request the Board of Directors to convene an extraordinary meeting;
  - Attend meetings of the Board of Directors with the right to discuss but not to vote;
  - Exercise other rights and responsibilities as stipulated by the Company's Charter and relevant laws;
  - The inspection and supervision activities under these provisions must not obstruct the normal operations of the Board of Directors or disrupt the management of the General Director.

**Article 19. Relationship with the Executive Board and the Board of Directors**

1. The Board of Supervisors operates independently from the Executive Board and the Board of Directors of the Company and serves as the body responsible for overseeing their activities.
2. The Board of Supervisors closely coordinates with the Board of Directors and the Executive Board in the following matters:
  - Planning, content, and organization of audit plans;
  - Physical conditions, personnel arrangements, and office space allocation for the daily activities of the Board of Supervisors and when conducting audits;
  - The Board of Supervisors is invited to attend Board of Directors meetings as stipulated.
  - Facilitating opportunities for members of the Board of Supervisors to improve their audit and supervision expertise.
  - Disseminating information and promoting awareness of state policies, regulations, rules, and internal company policies to members.
3. The Board of Supervisors collaborates with the Board of Directors, the Executive Board, and relevant members to resolve complaints and issues related to the Company.
4. The Board of Supervisors is responsible for informing the Board of Directors and the Executive Board of the audit and supervision results, allowing timely adjustments and corrective actions for company activities.

The Board of Supervisors is responsible for preparing an annual and term-based summary report on the Company's supervisory activities, which is presented at the Annual General Meeting of Members, term meetings, or extraordinary meetings.



**VIET NAM GERMANY STEEL PIPE JOINT STOCK  
COMPANY (VGPIPE)  
PREMIUM EUROPEAN QUALITY**

**CHAPTER VII – IMPLEMENTATION PROVISIONS**

**Article 20: Effectiveness of Implementation**

1. The Regulations on the Operation of the Board of Supervisors of Viet Nam Germany Steel Pipe Joint Stock Company (VG PIPE) was approved at the 2025 Annual General Meeting of Shareholders on April 05, 2025.
2. Members of the Board of Supervisors, the Board of Directors, the Executive Board, and all members of Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE) are responsible for implementing these regulations.
3. Any amendments or supplements to these Regulations shall be prepared by the Board of Supervisors of Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE), approved at the General Meeting of Shareholders, and must not contravene the Company's Charter, Internal Rules, Regulations on the Operation of the Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE), or relevant laws.
4. The Regulations on the Operation of the Board of Supervisors consist of 7 chapters and 20 articles.
5. These Regulations shall take effect within Viet Nam Germany Steel Pipe Joint Stock Company (VGPIPE) immediately after approval by the General Meeting of Shareholders./.

**ON BEHALF OF THE BOARD OF  
SUPERVISORS**

**Head of the Board**



**NGO VI ANH TU**

**VOTING BALLOT FOR SHAREHOLDER OPINIONS  
AT THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**1. Information of the voting shareholder:**

Shareholder name : .....

Shareholder code : .....

Total shares owned (as of March 10, 2025): .....

**2. Voting method:** Shareholder marks "x" in 1 of 3 boxes: "Agree", "Disagree", and "No opinion".

**3. Contents to be voted on at the General Meeting::**

No.	Content	Proposal No.	Voting results		
			Agree	Disagree	No opinion
1	Approval of the income statement for 2024 and plans for 2025 of the Board of General Directors	01/2025/BC-DHDCD			
2	Approval of the Board of Directors' report for 2024 and plans for 2025	02/2025/BC-DHDCD			
3	Approval of the Board of Supervisors' report	03/2025/BC-DHDCD			
4	Approval of the audited financial statements for 2024 of Parent Company and the consolidated financial statements	01/2025/TT-DHDCD-VGS			
5	Approval of the profit distribution plan, appropriation to funds for 2024, and plans for 2025	02/2025/TT-DHDCD-VGS			
6	Approval of the finalization of remuneration for the BOD and the BOS in 2024, as well as the remuneration plan for the BOD and the BOS for 2025	03/2025/TT-DHDCD-VGS			
7	Approval of the dividend distribution plan for 2024	04/2025/TT-DHDCD-VGS			
8	Approval of the share issuance plan for dividend payment in 2024	05/2025/TT-DHDCD-VGS			
9	Approval of amendments and supplements to the Company's Charter	06/2025/TT-DHDCD-VGS			
10	Approval of the dismissal and additional election of the list of members of the Board of Directors for the 2022-2026 term	07/2025/TT-DHDCD-VGS			
11	Approval of investment capital for the Project and some matters related to the Viet Duc Legend City Urban Area Project	08/2025/TT-DHDCD-VGS			
12	Approval of authorization for the BOD to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders	09/2025/TT-DHDCD-VGS			
13	Approval of the selection of the auditing unit for the financial statements of 2025	10/2025/TT-DHDCD-VGS			
14	Approval of the Issuance of the Operating Regulations of the Supervisory Board	11/2025/TT-DHDCD-VGS			



VG PIPE



Vinh Phuc, April 5, 2025

**DRAFT**

**MINUTES OF VOTE COUNTING**

**AT THE 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Today, at ..... hours ..... minutes, April 5, 2025 at the Hall of Vietnam Germany Steel Pipe Joint Stock Company, the Vote Counting Committee consisting of the following ladies and gentlemen:

1. Mr. Ngo Vi Anh Tu - Head of committee
2. Mr. Le Anh Chung - Member
3. Mr. Tran Minh Xuan - Member
4. Ms. Nguyen Thi Hoa - Member
5. Mr./Ms.

Has conducted the vote counting for the contents submitted for shareholder approval at the 2025 Annual General Meeting of Shareholders, with results as follows:

**I. Attendance:**

Total number of shares attending: .....shares, accounting for .....% (...shareholders)

**II. The voting results of the proposals at the General Meeting are as follows:**

- Total number of ballots issued: .... ballots; representing: ..... ballots, accounting for .....% of the total voting shares of all shareholders attending the General Meeting.
- Total number of ballots collected: .... ballots; representing: ..... shares, accounting for .....% of the total voting shares of all shareholders attending and voting at the General Meeting.
- + Total number of valid ballots: .... ballots; representing: ..... ballots, accounting for .....% of the total voting shares of all shareholders attending and voting at the General Meeting.
- + Total number of valid ballots: .... ballots; representing: ..... shares, accounting for .....% of the total voting shares of all shareholders attending and voting at the General Meeting.

**I. Approval of the 2024 audited financial statements of the Parent Company and Consolidated Financial Statements (according to Proposal No. 01/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:**

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

2. **Approval of the Profit Distribution and Fund Provision Plan for 2024 and the Plan for 2025** (according to Proposal No. 02/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

3. **Approval of the remuneration settlement of the Board of Directors and Board of Supervisors in 2024 and the remuneration plan of the Board of Directors and Board of Supervisors in 2025** (according to Proposal No. 03/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

4. **Approval of the Dividend Distribution Plan in 2024** (according to Proposal No. 04/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

- **Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

5. **Approval of the share issuance plan for dividend payment in 2024** (according to Proposal No. 05/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

- **Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

6. **Approval of Amendments and Supplements to the Company's Charter** (according to Proposal No. 06/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

7. **Approval of the dismissal and additional election of the list of members of the Board of Directors for the 2022-2026 term** (according to Proposal No. 07/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		



**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

8. **Approval of Investment Capital for the Project and Some Issues Related to the Viet Duc Legend City Urban Area Project** (according to Proposal No. 08/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

9. **Approval of the authorization for the Board of Directors to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders** (according to Proposal No. 09/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

10. **Proposal of the Selection of an Audit Unit for the 2025 Financial Statements** (according to Approval No. 10/2025/TT-DHDCD-VGS dated April 5, 2025). The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

11. **Approval of the Issuance of the Supervisory Board's Operational Regulations** (In accordance with Proposal No. 11/2025/TT-DHĐCĐ-VGS dated April 5, 2025) The results are as follows:

No.	Content	Number of shares	Percentage % of attending and voting shares
1	Number of votes in favor		
2	Number of votes against		
3	Number of abstentions		
4	Number of invalid ballots		

**Conclusion:**

Thus, the approval rate is ...%, meeting the ratio according to the General Meeting regulations and the Company's Charter, the shareholders have unanimously approved.

Based on the above results, pursuant to the Law on Enterprises No. 59/2020/QH14 and the Charter of Organization and Operation of the Company, the 9 contents above have been unanimously approved by the 2025 Annual General Meeting of Shareholders.

The Minutes of Vote Counting at the 2025 Annual General Meeting of Shareholders of Viet Nam Germany Steel Pipe Joint Stock Company was completed at ... hours ... minutes on the same day and has been presented before the General Meeting.

**ON BEHALF OF THE VOTE COUNTING  
COMMITTEE  
HEAD OF THE COMMITTEE**

**NGO VI ANH TU**





No.: 01/2025/BB-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

**MINUTES**

**OF 2024 ANNUAL GENERAL MEETING OF SHAREHOLDERS  
VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY**

- Pursuant to Law on Enterprise No. 59/2020/QH14 dated June 17, 2020;
- Pursuant to Law on Securities No. 54/2019/QH14 approved on November 26, 2019;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
- Pursuant to the Charter of Organization and Operation of Viet Nam Germany Steel Pipe Joint Stock Company.

Today, April 05, 2025, Viet Nam Germany Steel Pipe Joint Stock Company conducts the 2024 Annual General Meeting of Shareholders.

1. **Time:** At 9:00, on April 05, 2025
2. **Location:** Hall of Viet Nam Germany Steel Pipe Joint Stock Company at Binh Xuyen Industrial Park, Binh Xuyen District, Vinh Phuc Province.
3. **Composition and participation rate:**

All shareholders present and those duly authorized, representing ... shares out of the 55,932,126 issued shares of the Company, constituting ...%, were in attendance. Additionally, all members of the Board of Directors (BOD) and the Board of General Directors were present.

4. **Approval of the presidium, secretary, vote counting committee and voting method.**

The General Meeting unanimously approved the list of: Presidium; Secretariat; Vote Counting Committee as follows:

**4.1. Presidium**

- Mr. Le Minh Hai - Chairperson of the Board of Directors
- Mr. Nguyen Huu The - Member of the Board of Directors/General Director
- Mr. Nguyen Trong Dac - Member of the Board of Directors

**4.2. Secretariat**

- Mr. ... - Company Officer
- Ms. .... - Company Officer.

#### **4.3. *Vote counting committee***

- Mr. Ngo Vi Anh Tu - Head of Board of Supervisors /Head of the Board.
- Mr. Tran Minh Xuan - Officer of the Legal Department
- Ms. Nguyen Thi Hoa - Member of the Board of Supervisors
- Ms. Ngo Anh Tram - Company Officer, Member
- Mr./Ms.

#### **5. *Approval of the General Meeting Agenda and Regulations***

The General Meeting approved the Agenda and Regulations with ...% of shares with voting rights at the General Meeting.

#### **6. *Method of obtaining shareholder opinions to approve the Proposals of the BOD and the Board of Supervisors.***

- The proposals seeking shareholder approval at this General Meeting will be voted by secret ballot. Voting ballots have been provided to all Shareholders in the attached document file when shareholders arrive at the General Meeting.
- After collecting all shareholders' voting ballots, the Vote Counting Committee will check them in a separate room with the witness of the Board of Supervisors. After vote counting is completed, the Head of the Vote Counting Committee will publicly announce the results to the General Meeting. All shareholders' voting ballots, after being checked, will be placed in a sealed envelope with the signatures of the Vote Counting Committee and handed over to the Organizing Committee.

#### **7. *Reports Presented to the General Meeting of Shareholders:***

- Report of the Board of General Directors on the 2024 Business Performance and the 2025 Business Plan.
- Report on the 2024 corporate governance activities of the BOD and the 2025 Plan.
- Report on the 2024 activities of the Board of Supervisors and the 2025 Operational Direction.

#### **8. *Presentation of Proposals, Discussion, and Responses to Shareholder Questions:***

s that needed to be addressed, and all questions and concerns of shareholders were clearly answered by the Presidium and the Company's leadership.

**9. Results of approving the contents of the proposals:**

**9.1. Approval of the 2024 audited financial statements of the Parent Company and Consolidated Financial Statements (according to Proposal No. 01/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:**

➤ **Balance Sheet (Audited):**

Item	Unit	Parent company	Consolidated
<b>1. Total Assets</b>	<b>Billion VND</b>	<b>1,785.8</b>	<b>2,334.1</b>
1.1. Current Assets	Billion VND	768.5	1,327.0
1.2. Non-current Assets	Billion VND	1,017.3	1,007.1
<b>2. Total Capital</b>	<b>Billion VND</b>	<b>1,785.8</b>	<b>2,334.1</b>
2.1. Liabilities	Billion VND	901.1	1,249.5
2.2. Owner's Equity	Billion VND	884.7	1,084.6

➤ **Income Statement (audited):**

- Total revenue: Parent company achieved 4,401.6 Billion VND; Consolidated achieved 7,352.0 Billion VND
- Profit before tax: Parent company achieved 93.4 Billion VND; Consolidated achieved 74.6 Billion VND.
- Profit after tax: Parent company achieved 134.9 Billion VND; Consolidated achieved 109.9 Billion VND.

Details of the financial statements as of December 31, 2024, are published on the website: [vgpipe.com.vn](http://vgpipe.com.vn)

Approval rate is: ...%

**9.2. Approval of the Profit Distribution and Fund Provision Plan for 2024 and the Plan for 2025 (according to Proposal No. 02/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:**

➤ **Approval of 2024 Profit Distribution:**

No.	Description	Percentage (%)	Amount (VND)
1.	Undistributed after-tax profit as of December 31, 2024		6,710,235,981
2.	Provision for Bonus Fund	3	2,236,745,327
3.	Provision for Welfare Fund	1	745,581,776
4.	Provision for Development Investment Fund	5	3,727,908,878

➤ **Approval of the 2025 Expected Production And Business Plan:**

No.	ITEM	Unit	Parent company	Consolidated
1	Revenue	Billion VND	4,000	6,700
2	Profit before tax	Billion VND	58.5	94.6
3	Corporate income tax	Billion VND	11.6	16.8
4	Profit after tax	Billion VND	46.9	77.8

➤ **Approval of the expected allocation of funds in 2025 from after-tax profit:**

No.	Name of fund	Provision rate
1.	Bonus Fund	Not exceeding 5% of profit after tax
2.	Welfare Fund	Not exceeding 5% of profit after tax
3.	Development Investment Fund	Not exceeding 5% of profit after tax

- Authorize the Company's Board of Directors to: Decide the timing of 2024 profit distribution and fund provisions in accordance with the Company's business situation.

Approval rate: ...%

**9.3. Approval of the remuneration settlement of the Board of Directors and Board of Supervisors in 2024 and the remuneration plan of the Board of Directors and Board of Supervisors in 2025 (according to the Proposal No. 03/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:**

➤ **Remuneration settlement for the Board of Directors and Board of Supervisors in 2024**

- ✓ The remuneration of the Board of Directors and and Board of Supervisors approved at the 2024 Annual General Meeting of Shareholders was: 3% of profit after tax from the audited Financial Statements, equivalent to 2,236,745,327 VND.
- ✓ Remuneration payment for the Board of Directors and Board of Supervisors in 2024 is: 456,000,000 VND.
- ✓ Thus, the actual remuneration paid to the Board of Directors and the Board of Supervisors in 2024 reaches 20.4% of the plan.

➤ **Remuneration plan for the Board of Directors and Board of Supervisors in 2025**

- ✓ Remuneration of the Board of Directors and the Board of Supervisors with a maximum payment not exceeding 3% of profit after tax from the audited Financial Statements.
- ✓ Authorize the Chairperson of the Board of Directors and the Board of General Directors of the Company to decide on the form and specific remuneration level of the members of the Board of Directors and the Board of Supervisors based on the functions and tasks of each job for appropriate distribution.

Approval rate is: ...%

**9.4. Approval of the Dividend Distribution Plan in 2024 (according to Proposal No. 04/2025/TT-**

*DHCCD-VGS dated April 05, 2025*). **Details are as follows:**

- ✓ Total number of outstanding shares : 55,932,126 shares
- ✓ Par value of shares : 10,000 VND
- ✓ Form of dividend payment : By shares
- ✓ 2024 dividend payment rate : 10%/Share par value
- ✓ Dividend payment source : From after-tax profit in 2024
- ✓ Expected dividend payment time : From the 2<sup>nd</sup> Quarter to the 4<sup>th</sup> Quarter of 2025

Approval rate: ...%

**9.5. Approval of the share issuance plan for dividend payment in 2024** (*according to Proposal No. 05/2025/TT-DHCCD-VGS dated April 05, 2025*). **Details are as follows:**

➤ **Approval of the Plan for issuing shares for 2024 dividend payment**

- Stock name: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY
- Stock symbol: VGS
- Stock type: **Common stock**
- Charter capital: **559,321,260,000 VND** (*Five hundred fifty-nine billion, three hundred twenty-one million, two hundred sixty thousand dong only./.*)
- Par value: **10,000 VND/share** (*Ten thousand dong per share*)
- Number of issued shares: **55,932,126 shares** (*Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares*)
- Number of treasury shares: **0 shares** (*No shares*)
- Number of outstanding shares: **55,932,126 shares** (*Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares*)
- Number of shares expected to be issued: **5,593,212 shares** (*Five million five hundred ninety-three thousand two hundred and twelve shares*).
- Total value of issued shares: **55,932,122,000 VND** (*Fifty-five billion nine hundred thirty-two thousand two hundred and twelve thousand dong only*)
- Issuance target: All existing shareholders named in the list on the record date for exercising the right to receive shares
- Implementation ratio for shareholders: **100:10** (On the record date for exercising rights, shareholders owning 100 shares will receive 10 newly issued shares)
- Purpose of issuance: Issuing shares to pay dividends for 2024 to shareholders
- Source of capital for issuance: From profit after tax as of December 31, 2024, according to the audited financial statements for 2024
- Principle of rounding and handling fractional shares: The number of issued shares will be rounded down to the unit, the decimal fraction (if any) will be canceled.
- ✓ Example: Shareholder A owns 542 shares, with the implementation ratio of 100:8, the number of shares that shareholder A will receive is  $542/100 \times 10 = 54.2$  shares. According to the rounding principle, the number of new shares shareholder A receives is 54 shares. The fractional share of 0.2 will be canceled.

- Regulations on transfer restrictions: No transfer restrictions
- Expected issuance time: After the State Securities Commission announces receipt of the complete report on share issuance for dividend payment of the Company; expected from the 2<sup>nd</sup> Quarter to the 4<sup>th</sup> Quarter of 2025
- Distribution method:
  - For Deposited Securities: Securities owners complete procedures to receive dividends in shares at the Depository Members where the securities owners have opened securities depository accounts.
  - For Non-deposited securities: Securities owners complete procedures to receive dividends in shares at the headquarters of Viet Nam Germany Steel Pipe Joint Stock Company, Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province

- **Approval of the change in charter capital in the Company's Charter and adjustment of the Business Registration Certificate at the Department of Planning and Investment of Vinh Phuc Province after receiving approval of the Issuance Result Report from the State Securities Commission.**
- **Approval of the authorization for the Company's Board of Directors**

The General Meeting of Shareholders authorizes the Company's Board of Directors to implement tasks related to the issuance of shares for 2024 dividend payment as follows:

- ✓ Decide to amend, supplement, complete, and detail the content of the above share issuance plan and/or amend, supplement, change the issuance plan when necessary or at the request of the competent Authority to ensure the successful issuance;
- ✓ Select the issuance time, develop, complete, amend, supplement (if any) the share issuance documents to submit to the competent Authority;
- ✓ Decide the record date for shareholders to exercise rights, other timeline milestones related to the implementation of the issuance, and complete procedures for finalizing the list of shareholders according to regulations;
- ✓ Implement amendments and supplements to relevant clauses in the Company's Charter to record the new Charter capital increase after completing the issuance;
- ✓ Approve the charter capital increase and implement necessary legal tasks and procedures to change the Charter capital in the Business Registration Certificate corresponding to the total par value of actually issued shares after completing the issuance;
- ✓ Conduct related procedures with the State Securities Commission; Vietnam Securities Depository and Clearing Corporation (VSDC); Hanoi Stock Exchange (HNX), and the Department of Planning and Investment of Vinh Phuc Province
- ✓ Decide on other issues arising related to the implementation of issuing shares to pay dividends for 2024 to the Company's shareholders as required by competent State authorities.

Approval rate: ...%



**9.6. Approval of Amendments and Supplements to the Company's Charter** (According to Proposal No. 06/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following specific contents:

- Approve the content of amendments and supplements to the Company's Charter with provisions in accordance with the contents of charter capital increase through the issuance of shares to pay dividends to shareholders.
- Assign and authorize the company's Board of Directors to decide on:
  - ✓ Issues related to implementing the amendments and supplements to the Company's Charter in Item 1 above, including the addition, clarification, and continued proactive revision of contents, adjustment of the order of Articles, clauses, points to comply with legal regulations and the actual situation between two General Meetings of Shareholders, linguistic meanings of wording, spelling in the charter for appropriateness.
  - ✓ Issues related to reporting, registering with relevant authorities regarding the amendments, supplements, and adjustments to the contents of the Charter in Items 1 and 2(i) above.
  - ✓ Implement amendments and supplements to other related internal regulations to align with the new Charter.
- Assign the legal representative of the Company to organize reviews, complete, and sign to issue the new Charter of the Company.

Approval rate: ...%

**9.7. Approval of the Dismissal and Additional Election of a Member of the Board of Directors for the 2022-2026 Term** (According to Proposal No. 07/2025/TT-DHDCD-VGS dated April 5, 2025) Details are as follows:

The Board of Directors for the 2022-2026 term reports and submits to the General Meeting of Shareholders (GMS) for consideration and approval of the following matters:

- Approval of the dismissal and resignation of Ms. Nguyen Thi Nhi from the position of a Board Member, based on her resignation letter dated September 6, 2024, and Resolution No. 02/NQ-HDQT dated February 10, 2025, in which the Board of Directors approved her resignation.
- Approval of the additional election of a Board Member with the following details:
  1. The number of additional Board Members to be elected for the 2022-2026 term: 01 (one) member.
  2. The tenure of the newly elected Board Member will be the remaining duration of the 2022-2026 term.
  3. The candidate nominated for the position of Board Member for the 2022-2026 term: Ms. Nguyen Thi Thanh Thuy. (The candidate's resume is attached to this Proposal.)

Approval rate: ...%

**9.8. Approval of Investment Capital for the Project and Some Issues Related to the Viet Duc Legend City Urban Area Project** (According to Proposal No. 08/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:

The Vietduc Legend City Urban Area Project has been approved by the People's Committee of Vinh Phuc Province for Vietnam Germany Steel Pipe Joint Stock Company VGPIPE as the investor in Decision No. 2204/QĐ-UBND dated August 10, 2010; Decision No. 2604/QĐ-UBND dated September 29, 2011, permitting investment in the Vietduc Legend City Urban Area Project; Document No. 2902/UBND-CN3 dated April 21, 2020. The project has a scale of 620,798m<sup>2</sup> at the intersection of the main road of the new Me Linh urban area with National Highway 2A, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province.

**a. Project implementation status up to present time**

- The progress of implementing the main operational objectives of the project in recent times has focused on compensation, site clearance for phase 1, and infrastructure investment for phase 1.
- Phase I of the Project has been handed over in 2 installments with an area of 214,481.4m<sup>2</sup>. Land use fee paid: 560.38 billion VND for 2 land handovers. And has been adjusted by the Provincial People's Committee for land handover according to the 1/500 planning (Decision No. 341/QĐ-UBND dated February 23, 2024). Phase II of the Project has compensated and cleared more than 3.7 hectares.
- The project has been handed over land on-site on February 19, 2025, according to Decision No. 341/QĐ-UBND dated February 23, 2024.
- The project has been approved for EIA in Decision No. 3229/QĐ-UBND dated December 29, 2019; Fire Prevention and Fighting approval in Decision No. 142/PC dated July 21, 2020; approval for housing design adjustment in Document No. 8408/UBND-CN3 dated September 24, 2021.
- The project has been approved by the People's Committee of Vinh Phuc Province for adjustment of the investment policy and investor approval in Decision No. 1177/QĐ-UBND dated May 31, 2023.
- The project has been appraised by the Ministry of Construction for the Basic Design of the construction investment: Technical infrastructure system for the entire project, low-rise housing buildings (phase 1), social housing high-rise buildings (phase 1), and Wastewater treatment station No. 2 according to Document No. 234/HDXD-QLKT dated September 22, 2023.
- The project has been approved by the Ministry of Natural Resources and Environment for the results of the environmental impact assessment report according to Decision No. 3501/QĐ-BTNMT dated November 27, 2023.
- The project has been approved by the Department of Fire Prevention and Fighting and Rescue of the Ministry of Public Security for the Fire Prevention and Fighting design for Phase 1 Technical Infrastructure including: Roads for fire trucks and External fire water supply system in Certificate No. 509/TĐ-PCCC dated February 06, 2024.
- The project has been issued Construction Permit No. 01/GPXD dated April 22, 2024, by the Department of Construction of Vinh Phuc Province for Phase 1 Technical Infrastructure (Items: Ground leveling, stone embankment; Transportation; Rainwater drainage, wastewater drainage).
- The project has been issued Construction Permit No. 02/GPXD dated July 10, 2024, by the Department of Construction of Vinh Phuc Province for Technical Infrastructure items

(including: Water supply; Power supply, lighting; Telecommunications; Wastewater treatment station 600m<sup>3</sup>/day) - Phase 1.

- The project has been issued a certificate by the Department of Fire Prevention and Fighting & Rescue of the Police of Vinh Phuc Province for the Phase 1 Social Housing High-Rise Buildings according to the Fire Prevention and Fighting Design Approval Certificate No. 09/TD-PCCC dated January 13, 2025.
- The project has been issued Construction Permit No. 01/GPXD dated January 24, 2025, by the Department of Construction of Vinh Phuc Province for Phase 1 Social Housing High-Rise Buildings.

**b. Regarding the investment scale of the project**

- ✓ Total land area for project implementation: 620,798m<sup>2</sup>, divided into 2 phases: Phase 1, implemented on an area of: 275,159m<sup>2</sup>; Phase 2, implemented on an area of: 345,639m<sup>2</sup>
- ✓ Products and services provided:

- Housing products: Row houses, villas built with rough finishing, exterior completion; commercial apartment buildings, social housing apartment buildings built with complete finishing for transfer to customers.
- Social infrastructure products: Commercial and service areas, kindergartens, multi-level schools, healthcare facilities: will be completed and leased for business; cultural houses will be built with complete finishing and transferred to local authorities.
- Technical infrastructure products: will be built with complete finishing and transferred to the management and operation unit and local authorities.

✓ Construction architecture scale:

- Phase 1, implemented area: 275,159m<sup>2</sup>. Including construction items:
  - Row houses: Number of apartments 197 units, Construction area 26,111.0m<sup>2</sup>, Construction floor area 104,444.0m<sup>2</sup>, 5 floors, construction density 80%, land use coefficient 4 times;
  - Villas: Number of apartments 201 units, Construction area 54,270.0m<sup>2</sup>, Construction floor area 101,016.2m<sup>2</sup>, 3 floors, construction density 53-60%, land use coefficient 1.59 times;
  - Commercial apartment buildings: Number of 02 apartment buildings, Construction area 15,750.0m<sup>2</sup>, Construction floor area 90,536.5m<sup>2</sup>, 20 floors, construction density 40%, land use coefficient 8.0 times;
  - Social housing: Number of 02 apartment buildings divided into 04 Blocks, Construction area 15,720.0m<sup>2</sup>, Construction floor area 30,790.0m<sup>2</sup>, 9 floors, construction density 40%, land use coefficient 3.6 times;
  - Commercial service area: Number of 05 buildings, Construction area 18,652.0m<sup>2</sup>, Construction floor area 55,956.0m<sup>2</sup>, 5 floors, construction density 60%, land use coefficient 3.0 times;

- Public works: Construction area: 14,273m<sup>2</sup>, including: Community house (Construction area 2,903.5m<sup>2</sup>, Construction floor area 2,322.80m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Kindergarten 1 (Construction area 4,378.0m<sup>2</sup>, Construction floor area 3,502.4m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Kindergarten 2 (Construction area 3,276.0m<sup>2</sup>, Construction floor area 2,620.8m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Healthcare facility (Construction area 3,715.5m<sup>2</sup>, Construction floor area 4,458.6m<sup>2</sup>, 3 floors, construction density 40%, land use coefficient 1.2 times).
- Other items include: Green spaces, Sports areas 14,969.0m<sup>2</sup>; Green spaces, flower gardens: 18,330m<sup>2</sup>; Transportation roads, technical hubs: 87,424m<sup>2</sup>; Parking lots: 9,660m<sup>2</sup>.
- Phase 2, implemented with the area: 345,639m<sup>2</sup>. Including construction items:
  - Row houses: Number of apartments 185 units, Construction area 26,353.0m<sup>2</sup>, Construction floor area 106,140.0m<sup>2</sup>, 5 floors, construction density 80%, land use coefficient 4 times;
  - Villas: Number of apartments 203 units, Construction area 62,980.0m<sup>2</sup>, Construction floor area 103,917.0m<sup>2</sup>, 3 floors, construction density 55%, land use coefficient 1.59 times;
  - Social housing: Number of 06 apartment buildings, Construction area 34,418.0m<sup>2</sup>, Construction floor area 108,416.70m<sup>2</sup>, 9 floors, construction density 35%, land use coefficient 3.15 times;
  - Commercial service area: Number of 01 building, Construction area 23,924.0m<sup>2</sup>, Construction floor area 47,848.0m<sup>2</sup>, 5 floors, construction density 40%, land use coefficient 2.0 times;
  - Public buildings: Construction area: 29,918.0m<sup>2</sup>, including: Kindergarten 3 (Construction area 3,644.0m<sup>2</sup>, Construction floor area 2,915.2m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Primary school (Construction area 13,587.0m<sup>2</sup>, Construction floor area 10,869.6m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Secondary school (Construction area 12,687.0m<sup>2</sup>, Construction floor area 15,224.4m<sup>2</sup>, 3 floors, construction density 40%, land use coefficient 1.2 times).
  - Other items include: Green spaces, Sports areas 32,005.0m<sup>2</sup>; Green spaces, flower gardens: 36,901.0m<sup>2</sup>; Transportation roads, technical hubs: 98,585.0m<sup>2</sup>.

*(According to the 1/500 Detailed Construction Plan approved in Decisions No. 1101/QD-UBND dated May 09, 2011, No. 3156/QD-UBND dated December 20, 2018; No. 751/QD-UBND dated April 18, 2022; No. 1292/QD-UBND dated June 09, 2023; No. 1588/QD-UBND dated July 18, 2023).*

- ✓ Population size: approximately 8,640 people.

**c. Project Investment Capital**

- ✓ Total investment capital: 6,269.013 billion VND (Six thousand, two hundred sixty-nine billion, thirteen million dong) including VAT, including: Compensation costs - resettlement, technical infrastructure investment costs, housing buildings, commercial, public buildings, interest during construction, working capital. In which:
  - Investor's contributed capital: 1,148.6 billion VND (*One thousand, one hundred and forty-eight billion, six hundred million dong*). Including: Phase 1 contributed capital: 648.6 billion VND, Phase 2 contributed capital: 500.0 billion VND.
  - Mobilized capital: 5,120.413 billion VND (*Five thousand, one hundred and twenty billion, four hundred and thirteen million dong*). Including: Phase 1 loan capital: 2,668.129 billion VND, Phase 2 loan capital: 2,452.284 billion VND.

**d. Project implementation schedule**

- ✓ Schedule for capital contribution and capital mobilization:
  - Investor's contributed capital: 1,148.6 billion VND (*One thousand, one hundred and forty-eight billion, six hundred million dong*). Including: Phase 1 contributed capital: 648.6 billion VND, already contributed 639.66 billion VND, continuing to contribute 8.94 billion VND. Phase 2 contributed capital: 500.0 billion VND, full contribution by the end of the 4<sup>th</sup> Quarter of 2026.
  - Bank loans and other mobilized capital: 5,120.413 billion VND (*Five thousand, one hundred and twenty billion, four hundred and thirteen million dong*). Including: Phase 1 loans: 2,668.129 billion VND, loan period until the end of 2026, Phase 2 loans: 2,452.284 billion VND, loan period from the 2<sup>nd</sup> Quarter of 2023 to the 4<sup>th</sup> Quarter of 2028.
- ✓ Basic construction schedule and investment phasing  
Divided into 2 phases, Details are as follows:
  - Phase 1, implemented on an area of 275,159 m<sup>2</sup>, implementation schedule until the 1<sup>st</sup> Quarter of 2026.
  - Phase 2, implemented on an area of 345,639 m<sup>2</sup>, implementation schedule until the 4<sup>th</sup> Quarter of 2028.

**e. Project operation period: until September 29, 2060.**

**f. Contents requesting shareholder approval for the Vietduc Legend City Urban Area Project**

As analyzed above, the Vietduc Legend City Urban Area Project is a project with a relatively large total investment and scale. Moreover, the project needs to implement construction of buildings on land to synchronize the landscape and architecture according to the approved planning. Therefore, to proactively implement the Project investment according to the approved plan, as well as to create proactivity in the implementation process, capital arrangement, and project sales.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following contents:**

- a. Agree to use the existing owner's equity capital as of December 31, 2024, to contribute to the investment of Phase I and Phase II of the Project and use Profit after tax from subsequent years from production and business activities and from sales of Phase I products of the Project to contribute to the investment of Phase II to ensure capital participation as required by the State. In case the Company's profit does not meet the requirements, agree to use various capital mobilization channels to implement the project such as: borrowing from credit institutions, banks and/or issuing shares to existing shareholders and/or public offering to increase capital for the Company to contribute to the Project. Call for secondary investors to implement the part of the project.
- b. For tasks, procedures, and transactions belonging to the preparation phases of investment; organizing project construction investment; business of products formed from the Project, the Board of Directors shall base on the Real Estate Project Investment Authorization Regulations approved by the General Meeting of Shareholders to proactively organize implementation.
- c. Agree to commence construction of the Social Housing item in Phase I of the project, Details are as follows: Number of 02 apartment buildings divided into 04 Blocks, Construction area 15,720.0m<sup>2</sup>, Construction floor area 30,790.0m<sup>2</sup>, 9 floors, construction density 40%, land use coefficient 3.6 times. Plan for sales and capital mobilization in accordance with legal regulations and the Company's Charter.
- d. Agree to build infrastructure and the Phase I Low-rise Housing Area of the project according to the planning and Construction Permit issued by the competent Authority.

Approval rate: ...%

**9.9. Approval of the authorization for the Board of Directors to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders (according to Proposal No. 09/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:**

The Board of Directors of Viet Nam Germany Steel Pipe Joint Stock Company respectfully presents to the General Meeting of Shareholders:

**1. Authorization for the Company's Board of Directors:**

- 1.1. To mortgage the Company's assets to guarantee bank loans, credit institutions with a value from 35% or transactions leading to total transaction value arising from 35% of the total asset value recorded in the latest financial statements of the Company to maximize loan capital for the Company's production, business, and development investment.
- 1.2. To approve, sign, and implement other contracts and transactions with a value from 35% or transactions leading to total transaction value arising from 35% of the total asset value recorded in the latest financial statements of the Company.
2. The Board of Directors is responsible to the General Meeting of Shareholders for the implementation of asset mortgages and the approval, signing, and implementation of contracts

and transactions in accordance with the law and the Company's Charter.

Approval rate: ...%

**9.10. Proposal of the Selection of an Audit Unit for the 2025 Financial Statements** (*according to Report No. 10/2025/TT-DHĐCD-VGS dated April 05, 2025*). **Details are as follows:**

The Board of Supervisors respectfully submits to the Company's General Meeting of Shareholders for approval of the selection of an audit unit for the 2025 Financial Statements, Details are as follows:

➤ **Selection criteria and list**

- ✓ Must be one of the auditing firms approved by the State Securities Commission to audit listed enterprises.
- ✓ Must be one of the leading auditing firms with reputation for audit quality, with extensive experience in auditing financial statements in the real estate and service sectors.

➤ **Proposal**

In 2024, the Board of Supervisors selected AASC Auditing Firm Company Limited as the auditing firm for the 2024 financial statements. Therefore, after considering the capacity, experience, and suitability, the Board of Supervisors finds that AASC Auditing Firm Company Limited is the most appropriate for auditing the 2025 financial statements. Therefore, the Board of Supervisors respectfully submits to the General Meeting of Shareholders of the Company:

- ✓ Approval of the selection of AASC Auditing Firm Company Limited as the auditor for the 2025 Financial Statements of Viet Nam Germany Steel Pipe Joint Stock Company.
- ✓ Authorization for the Chairperson of the Board of Directors to select the timing, negotiate, and sign the audit contract with the approved auditing firm in accordance with the Company's Charter and legal regulations.

Approval rate: ...%

**9.11. Approval of the Issuance of the Supervisory Board's Operational Regulations** (*According to Proposal No. 11/2025/TT-DHĐCD-VGS dated April 5, 2025*). **Details are as follows:**

The Supervisory Board respectfully submits to the General Meeting of Shareholders (GMS) for approval of the issuance of its operational regulations, with the following details:

- The Supervisory Board operates and performs its functions in accordance with the Company's Charter.
- During its operations, certain provisions require further clarification and detail. Therefore, the Supervisory Board deems it necessary to issue its operational regulations.

The General Meeting of Shareholders is respectfully requested to approve the Operational Regulations of the Supervisory Board. The detailed provisions are attached to this Proposal.

Approval rate: ...%

### 9.12. Approval of General Meeting's Resolution

The Resolution has been approved by the 2025 Annual General Meeting of Shareholders of Viet Nam Germany Steel Pipe Joint Stock Company, on April 05, 2025.

Approval rate: ...%

The Minutes are effective from April 05, 2025. The Board of Directors of Viet Nam Germany Steel Pipe Joint Stock Company is responsible for organizing and leading the Company to implement the contents of this Resolution.

The Minutes will be sent to all shareholders of Vietnam Germany Steel Pipe Joint Stock Company VGPIPE via the Website: [vgpipe.com.vn](http://vgpipe.com.vn).

The 2025 Annual General Meeting of Shareholders of Viet Nam Germany Steel Pipe Joint Stock Company concluded at ... hours ... minutes on the same day.

**ON BEHALF OF SECRETARIAT**

**CHAIRPERSON**



**Head of Secretariat**

**Le Minh Hai**  
**Chairperson of the Board of Directors of the**  
**Company**





No.:01/2025/NO-DHDCD-VGS

Vinh Phuc, April 05, 2025

**DRAFT**

**RESOLUTION**

**2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS**

- Pursuant to the Law on Enterprises No. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 27, 2020;
- Pursuant to the Charter of Organization and Operation of Vietnam Germany Steel Pipe Joint Stock Company;
- Pursuant to the Minutes of the General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company No. 01/2025/BB-DHDCD dated April 05, 2025.

**RESOLVES**

**Article 1:** The 2025 Annual General Meeting of Shareholders has approved the following contents:

- The General Meeting of Shareholders has heard and approved the following Reports:**
  - Report of the Board of General Directors on the Business Performance in 2024 and Business Plan for 2025;
  - Report on corporate governance activities of the Board of Directors in 2024 and the Plan for 2025;
  - Report on the activities of the Board of Supervisors in 2024 and Operational Direction for 2025.
- Results of approving the contents of the proposals:**
- Approval of the 2025 Audited Financial Statement for the Parent Company and Consolidated Financial Statement** (according to Proposal No. 01/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:

➤ **Balance Sheet (Audited):**

Item	UNIT	Parent Company	Consolidated
<b>1. Total Assets</b>	<b>Billion VND</b>	<b>1,785.8</b>	<b>2,334.1</b>
1.1. Current Assets	Billion VND	768.5	1,327.0
1.2. Non-current Assets	Billion VND	1,017.3	1,007.1
<b>2. Total Capital</b>	<b>Billion VND</b>	<b>1,785.8</b>	<b>2,334.1</b>
2.1. Liabilities	Billion VND	901.1	1,249.5
2.2. Owner's Equity	Billion VND	884.7	1,084.6

➤ **Income Statement (Audited):**

- Total Revenue: Parent Company achieved 4,401.6 billion VND; Consolidated achieved 7,352.0 billion VND
- Profit Before Tax: Parent Company achieved 93.4 billion VND; Consolidated achieved 74.6 billion VND.
- Profit After Tax: Parent Company achieved 134.9 billion VND; Consolidated achieved 109.9 billion VND.

*(Detailed financial statements as of December 31, 2024, are published on the Company's website: vgpipe.com.vn)*

Approval rate: ...%

**2.2. Approval of the Profit Distribution and Fund Provision Plan for 2024 and the Plan for 2025**  
(According to Proposal No. 02/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:

➤ **Approval of the 2024 Profit Distribution:**

No.	Description	Percentage (%)	Amount (VND)
1.	Undistributed after-tax profit as of December 31, 2024		6,710,235,981
2.	Provision for Bonus Fund	3	2,236,745,327
3.	Provision for Welfare Fund	1	745,581,776
4.	Provision for Development Investment Fund	5	3,727,908,878

➤ **Approval of the 2025 Expected Production And Business Plan:**

No.	ITEM	UNIT	PARENT COMPANY	CONSOLIDATED
1	Revenue	billion VND	4,000	6,700
2	Profit before tax	billion VND	58.5	94.6
3	Corporate income tax	billion VND	11.6	16.8
4	Net profit after tax	billion VND	46.9	77.8

➤ **Approval of the expected allocation of funds in 2025 from after-tax profit:**

No.	Fund Name	Allocation Rate
1.	Bonus Fund	Not exceeding 5% of profit after tax
2.	Welfare Fund	Not exceeding 5% of profit after tax
3.	Development Investment Fund	Not exceeding 10% of profit after tax

- Authorize the Company's Board of Directors to: Decide the timing of profit distribution and fund provisions for 2025 in accordance with the Company's business situation.  
Approval rate: ...%

**2.3. Approval of the remuneration settlement of the Board of Directors and Board of Supervisors in 2024 and the remuneration plan of the Board of Directors and Board of**

**Supervisors in 2025** (According to Proposal No. 03/2025/TT-DHDCD-VGS dated April 05, 2025). **Details are as follows:**

➤ **Settlement of 2024 BOD and Board of Supervisors Remuneration**

- ✓ The remuneration of the Board of Directors and and Board of Supervisors approved at the 2024 Annual General Meeting of Shareholders was: 3% of profit after tax from the audited Financial Statements, equivalent to 2,236,745,327 VND.
- ✓ Remuneration payment for the Board of Directors and Board of Supervisors in 2024 is: 456,000,000 VND.
- ✓ Thus, the actual remuneration paid to the Board of Directors and the Board of Supervisors in 2024 reaches 20.4% of the plan.

➤ **Remuneration plan for the Board of Directors and Board of Supervisors in 2025**

- ✓ Remuneration of the Board of Directors and the Board of Supervisors with a maximum payment not exceeding 3% of profit after tax from the audited Financial Statements.
- ✓ Authorize the Chairperson of the Board of Directors and the Board of General Directors of the Company to decide on the form and specific remuneration level of the members of the Board of Directors and the Board of Supervisors based on the functions and tasks of each job for appropriate distribution.

Approval rate: ...%

**2.4. Approval of the Dividend Distribution Plan in 2024** (According to Proposal No. 04/2025/TT-DHDCD-VGS dated April 5, 2025). **Details are as follows:**

- ✓ Total number of outstanding shares : 55,932,126 shares
- ✓ Par value of shares : 10,000 VND
- ✓ Form of dividend payment : By shares
- ✓ 2024 dividend payment rate : 10%/Share par value
- ✓ Dividend payment source : From after-tax profit in 2024
- ✓ Expected dividend payment time : From the 2<sup>nd</sup> Quarter to the 4<sup>th</sup> Quarter of 2025

Approval rate: ...%

**2.5. Approval of the share issuance plan for dividend payment in 2024** (according to Proposal No. 05/2025/TT-DHDCD-VGS dated April 05, 2025). **Details are as follows:**

➤ **Approval of the Plan for issuing shares for 2024 dividend payment**

- Stock name: VIET NAM GERMANY STEEL PIPE JOINT STOCK COMPANY
- Stock symbol: VGS
- Stock type: **Common stock**
- Charter capital: **559,321,260,000 VND** (*Five hundred fifty-nine billion, three hundred twenty-one million, two hundred sixty thousand dong only./.*)
- Par value: **10,000 VND/share** (*Ten thousand dong per share*)
- Number of issued shares: **55,932,126 shares** (*Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares*)
- Number of treasury shares: **0 shares** (*No shares*)
- Number of outstanding shares: **55,932,126 shares** (*Fifty-five million, nine hundred thirty-two thousand, one hundred twenty-six shares*)

- Number of shares expected to be issued: **5,593,212 shares** (*Five million five hundred ninety-three thousand two hundred and twelve shares*).
  - Total value of issued shares: **55,932,122,000 VND** (*Fifty-five billion nine hundred thirty-two thousand two hundred and twelve thousand dong only*)
  - Issuance target: All existing shareholders named in the list on the record date for exercising the right to receive shares
  - Implementation ratio for shareholders: **100:10** (On the record date for exercising rights, shareholders owning 100 shares will receive 10 newly issued shares)
  - Purpose of issuance: Issuing shares to pay dividends for 2024 to shareholders
  - Source of capital for issuance: From profit after tax as of December 31, 2024, according to the audited financial statements for 2024
  - Principle of rounding and handling fractional shares: The number of issued shares will be rounded down to the unit, the decimal fraction (if any) will be canceled.
  - ✓ Example: Shareholder A owns 542 shares, with the implementation ratio of 100:10, the number of shares that shareholder A will receive is  $542/100 \times 10 = 54.2$  shares. According to the rounding principle, the number of new shares shareholder A receives is 54 shares. The fractional share of 0.2 will be canceled.
  - Regulations on transfer restrictions: No transfer restrictions
  - Expected issuance time: After the State Securities Commission announces receipt of the complete report on share issuance for dividend payment of the Company; expected from the 2<sup>nd</sup> Quarter to the 4<sup>th</sup> Quarter of 2025
  - Distribution method:
    - For Deposited Securities: Securities owners complete procedures to receive dividends in shares at the Depository Members where the securities owners have opened securities depository accounts.
    - For Non-deposited securities: Securities owners complete procedures to receive dividends in shares at the headquarters of Viet Nam Germany Steel Pipe Joint Stock Company, Binh Xuyen Industrial Park, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province
- **Approval of the change in charter capital in the Company's Charter and adjustment of the Business Registration Certificate at the Department of Planning and Investment of Vinh Phuc Province after receiving approval of the Issuance Result Report from the State Securities Commission.**
- **Approval of the authorization for the Company's Board of Directors**
- The General Meeting of Shareholders authorizes the Company's Board of Directors to implement tasks related to the issuance of shares for 2024 dividend payment as follows:
- ✓ Decide to amend, supplement, complete, and detail the content of the above share issuance plan and/or amend, supplement, change the issuance plan when necessary or at the request of the competent Authority to ensure the successful issuance;
  - ✓ Select the issuance time, develop, complete, amend, supplement (if any) the share issuance documents to submit to the competent Authority;

- ✓ Decide the record date for shareholders to exercise rights, other timeline milestones related to the implementation of the issuance, and complete procedures for finalizing the list of shareholders according to regulations;
- ✓ Implement amendments and supplements to relevant clauses in the Company's Charter to record the new Charter capital increase after completing the issuance;
- ✓ Approve the charter capital increase and implement necessary legal tasks and procedures to change the Charter capital in the Business Registration Certificate corresponding to the total par value of actually issued shares after completing the issuance;
- ✓ Conduct related procedures with the State Securities Commission; Vietnam Securities Depository and Clearing Corporation (VSDC); Hanoi Stock Exchange (HNX), and the Department of Planning and Investment of Vinh Phuc Province
- ✓ Decide on other issues arising related to the implementation of issuing shares to pay dividends for 2024 to the Company's shareholders as required by competent State authorities.

Approval rate: ...%

**9.6. Approval of Amendments and Supplements to the Company's Charter** (According to Proposal No. 06/2025/TT-DHDCD-VGS dated April 05, 2025). *Details are as follows:*

The Board of Directors respectfully submits to the General Meeting of Shareholders for consideration and approval the following specific contents:

- Approve the content of amendments and supplements to the Company's Charter with provisions in accordance with the contents of charter capital increase through the issuance of shares to pay dividends to shareholders.
- Assign and authorize the company's Board of Directors to decide on:
  - ✓ Issues related to implementing the amendments and supplements to the Company's Charter in Item 1 above, including the addition, clarification, and continued proactive revision of contents, adjustment of the order of Articles, clauses, points to comply with legal regulations and the actual situation between two General Meetings of Shareholders, linguistic meanings of wording, spelling in the charter for appropriateness.
  - ✓ Issues related to reporting, registering with relevant authorities regarding the amendments, supplements, and adjustments to the contents of the Charter in Items 1 and 2(i) above.
  - ✓ Implement amendments and supplements to other related internal regulations to align with the new Charter.
- Assign the legal representative of the Company to organize reviews, complete, and sign to issue the new Charter of the Company.

Approval rate: ...%

**9.7. Approval of the Dismissal and Additional Election of the Board of Directors Member for the 2022-2026 Term** (According to Proposal No. 07/2025/TT-DHDCD-VGS dated April 5, 2025). *Details are as follows:*

- Approval of the dismissal and resignation of Ms. Nguyễn Thị Nhi from the position of Board Member based on her resignation letter dated September 6, 2024, and Resolution

No. 02/NQ-HĐQT dated February 10, 2025, in which the Board of Directors approved her resignation request.

- Approval of the additional election of a Board Member for the 2022-2026 term: Elected candidate: Ms. Nguyễn Thị Thanh Thủy

Approval rate: ...%

**9.8. Approval of Investment Capital for the Project and Some Issues Related to the Viet Duc Legend City Urban Area Project** (According to Proposal No. 08/2025/TT-DHDCD-VGS dated April 05, 2025). *Details are as follows:*

The Vietduc Legend City Urban Area Project has been approved by the People's Committee of Vinh Phuc Province for Vietnam Germany Steel Pipe Joint Stock Company VGPIPE as the investor in Decision No. 2204/QĐ-UBND dated August 10, 2010; Decision No. 2604/QĐ-UBND dated September 29, 2011, permitting investment in the Vietduc Legend City Urban Area Project; Document No. 2902/UBND-CN3 dated April 21, 2020. The project has a scale of 620,798m<sup>2</sup> at the intersection of the main road of the new Me Linh urban area with National Highway 2A, Dao Duc Town, Binh Xuyen District, Vinh Phuc Province.

➤ **Project implementation status up to present time**

- The progress of implementing the main operational objectives of the project in recent times has focused on compensation, site clearance for phase 1, and infrastructure investment for phase 1.
- Phase I of the Project has been handed over in 2 installments with an area of 214,481.4m<sup>2</sup>. Land use fee paid: 560.38 billion VND for 2 land handovers. And has been adjusted by the Provincial People's Committee for land handover according to the 1/500 planning (Decision No. 341/QĐ-UBND dated February 23, 2024). Phase II of the Project has compensated and cleared more than 3.7 hectares.
- The project has been handed over land on-site on February 19, 2025, according to Decision No. 341/QĐ-UBND dated February 23, 2024.
- The project has been approved for EIA in Decision No. 3229/QĐ-UBND dated December 29, 2019; Fire Prevention and Fighting approval in Decision No. 142/PC dated July 21, 2020; approval for housing design adjustment in Document No. 8408/UBND-CN3 dated September 24, 2021.
- The project has been approved by the People's Committee of Vinh Phuc Province for adjustment of the investment policy and investor approval in Decision No. 1177/QĐ-UBND dated May 31, 2023.
- The project has been appraised by the Ministry of Construction for the Basic Design of the construction investment: Technical infrastructure system for the entire project, low-rise housing buildings (phase 1), social housing high-rise buildings (phase 1), and Wastewater treatment station No. 2 according to Document No. 234/HDXD-QLKT dated September 22, 2023.
- The project has been approved by the Ministry of Natural Resources and Environment for the results of the environmental impact assessment report according to Decision No. 3501/QĐ-BTNMT dated November 27, 2023.

- The project has been approved by the Department of Fire Prevention and Fighting and Rescue of the Ministry of Public Security for the Fire Prevention and Fighting design for Phase 1 Technical Infrastructure including: Roads for fire trucks and External fire water supply system in Certificate No. 509/TD-PCCC dated February 06, 2024.
- The project has been issued Construction Permit No. 01/GPXD dated April 22, 2024, by the Department of Construction of Vinh Phuc Province for Phase 1 Technical Infrastructure (Items: Ground leveling, stone embankment; Transportation; Rainwater drainage, wastewater drainage).
- The project has been issued Construction Permit No. 02/GPXD dated July 10, 2024, by the Department of Construction of Vinh Phuc Province for Technical Infrastructure items (including: Water supply; Power supply, lighting; Telecommunications; Wastewater treatment station 600m<sup>3</sup>/day) - Phase 1.
- The project has been issued a certificate by the Department of Fire Prevention and Fighting & Rescue of the Police of Vinh Phuc Province for the Phase 1 Social Housing High-Rise Buildings according to the Fire Prevention and Fighting Design Approval Certificate No. 09/TD-PCCC dated January 13, 2025.
- The project has been issued Construction Permit No. 01/GPXD dated January 24, 2025, by the Department of Construction of Vinh Phuc Province for Phase 1 Social Housing High-Rise Buildings.

➤ **Regarding the investment scale of the project**

- ✓ Total land area for project implementation: 620,798m<sup>2</sup>, divided into 2 phases: Phase 1, implemented on an area of: 275,159m<sup>2</sup>; Phase 2, implemented on an area of: 345,639m<sup>2</sup>
- ✓ Products and services provided:
  - Housing products: Row houses, villas built with rough finishing, exterior completion; commercial apartment buildings, social housing apartment buildings built with complete finishing for transfer to customers.
  - Social infrastructure products: Commercial and service areas, kindergartens, multi-level schools, healthcare facilities: will be completed and leased for business; cultural houses will be built with complete finishing and transferred to local authorities.
  - Technical infrastructure products: will be built with complete finishing and transferred to the management and operation unit and local authorities.
- ✓ Construction architecture scale:
  - Phase 1, implemented area: 275,159m<sup>2</sup>. Including construction items:
    - Row houses: Number of apartments 197 units, Construction area 26,111.0m<sup>2</sup>, Construction floor area 104,444.0m<sup>2</sup>, 5 floors, construction density 80%, land use coefficient 4 times;
    - Villas: Number of apartments 201 units, Construction area 54,270.0m<sup>2</sup>, Construction floor area 101,016.2m<sup>2</sup>, 3 floors, construction density 53-60%, land use coefficient 1.59 times;

- Commercial apartment buildings: Number of 02 apartment buildings, Construction area 15,750.0m<sup>2</sup>, Construction floor area 90,536.5m<sup>2</sup>, 20 floors, construction density 40%, land use coefficient 8.0 times;
  - Social housing: Number of 02 apartment buildings divided into 04 Blocks, Construction area 15,720.0m<sup>2</sup>, Construction floor area 30,790.0m<sup>2</sup>, 9 floors, construction density 40%, land use coefficient 3.6 times;
  - Commercial service area: Number of 05 buildings, Construction area 18,652.0m<sup>2</sup>, Construction floor area 55,956.0m<sup>2</sup>, 5 floors, construction density 60%, land use coefficient 3.0 times;
  - Public works: Construction area: 14,273m<sup>2</sup>, including: Community house (Construction area 2,903.5m<sup>2</sup>, Construction floor area 2,322.80m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Kindergarten 1 (Construction area 4,378.0m<sup>2</sup>, Construction floor area 3,502.4m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Kindergarten 2 (Construction area 3,276.0m<sup>2</sup>, Construction floor area 2,620.8m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Healthcare facility (Construction area 3,715.5m<sup>2</sup>, Construction floor area 4,458.6m<sup>2</sup>, 3 floors, construction density 40%, land use coefficient 1.2 times).
  - Other items include: Green spaces, Sports areas 14,969.0m<sup>2</sup>; Green spaces, flower gardens: 18,330m<sup>2</sup>; Transportation roads, technical hubs: 87,424m<sup>2</sup>; Parking lots: 9,660m<sup>2</sup>.
- Phase 2, implemented with the area: 345,639m<sup>2</sup>. Including construction items:
- Row houses: Number of apartments 185 units, Construction area 26,353.0m<sup>2</sup>, Construction floor area 106,140.0m<sup>2</sup>, 5 floors, construction density 80%, land use coefficient 4 times;
  - Villas: Number of apartments 203 units, Construction area 62,980.0m<sup>2</sup>, Construction floor area 103,917.0m<sup>2</sup>, 3 floors, construction density 55%, land use coefficient 1.59 times;
  - Social housing: Number of 06 apartment buildings, Construction area 34,418.0m<sup>2</sup>, Construction floor area 108,416.70m<sup>2</sup>, 9 floors, construction density 35%, land use coefficient 3.15 times;
  - Commercial service area: Number of 01 building, Construction area 23,924.0m<sup>2</sup>, Construction floor area 47,848.0m<sup>2</sup>, 5 floors, construction density 40%, land use coefficient 2.0 times;
  - Public buildings: Construction area: 29,918.0m<sup>2</sup>, including: Kindergarten 3 (Construction area 3,644.0m<sup>2</sup>, Construction floor area 2,915.2m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Primary school (Construction area 13,587.0m<sup>2</sup>, Construction floor area 10,869.6m<sup>2</sup>, 2 floors, construction density 40%, land use coefficient 0.80 times), Secondary school



(Construction area 12,687.0m<sup>2</sup>, Construction floor area 15,224.4m<sup>2</sup>, 3 floors, construction density 40%, land use coefficient 1.2 times).

- Other items include: Green spaces, Sports areas 32,005.0m<sup>2</sup>; Green spaces, flower gardens: 36,901.0m<sup>2</sup>; Transportation roads, technical hubs: 98,585.0m<sup>2</sup>.

(According to the 1/500 Detailed Construction Plan approved in Decisions No. 1101/QĐ-UBND dated May 09, 2011, No. 3156/QĐ-UBND dated December 20, 2018; No. 751/QĐ-UBND dated April 18, 2022; No. 1292/QĐ-UBND dated June 09, 2023; No. 1588/QĐ-UBND dated July 18, 2023).

- ✓ Population size: approximately 8,640 people.

#### ➤ **Project Investment Capital**

- ✓ Total investment capital: 6,269.013 billion VND (Six thousand, two hundred sixty-nine billion, thirteen million dong) including VAT, including: Compensation costs - resettlement, technical infrastructure investment costs, housing buildings, commercial, public buildings, interest during construction, working capital. In which:

- Investor's contributed capital: 1,148.6 billion VND (One thousand, one hundred and forty-eight billion, six hundred million dong). Including: Phase 1 contributed capital: 648.6 billion VND, Phase 2 contributed capital: 500.0 billion VND.
- Mobilized capital: 5,120.413 billion VND (Five thousand, one hundred and twenty billion, four hundred and thirteen million dong). Including: Phase 1 loan capital: 2,668.129 billion VND, Phase 2 loan capital: 2,452.284 billion VND.

#### ➤ **Project implementation schedule**

- ✓ Schedule for capital contribution and capital mobilization:

- Investor's contributed capital: 1,148.6 billion VND (One thousand, one hundred and forty-eight billion, six hundred million dong). Including: Phase 1 contributed capital: 648.6 billion VND, already contributed 639.66 billion VND, continuing to contribute 8.94 billion VND. Phase 2 contributed capital: 500.0 billion VND, full contribution by the end of the 4<sup>th</sup> Quarter of 2026.
- Bank loans and other mobilized capital: 5,120.413 billion VND (Five thousand, one hundred and twenty billion, four hundred and thirteen million dong). Including: Phase 1 loans: 2,668.129 billion VND, loan period until the end of 2026, Phase 2 loans: 2,452.284 billion VND, loan period from the 2<sup>nd</sup> Quarter of 2023 to the 4<sup>th</sup> Quarter of 2028.

- ✓ Basic construction schedule and investment phasing

Divided into 2 phases, Details are as follows:

- Phase 1, implemented on an area of 275,159 m<sup>2</sup>, implementation schedule until the 1<sup>st</sup> Quarter of 2026.
- Phase 2, implemented on an area of 345,639 m<sup>2</sup>, implementation schedule until the 4<sup>th</sup> Quarter of 2028.

#### ➤ **Project operation period: until September 29, 2060.**

#### ➤ **Contents requesting shareholder approval for the Vietduc Legend City Urban Area Project**

As analyzed above, the Vietduc Legend City Urban Area Project is a project with a relatively

large total investment and scale. Moreover, the project needs to implement construction of buildings on land to synchronize the landscape and architecture according to the approved planning. Therefore, to proactively implement the Project investment according to the approved plan, as well as to create proactivity in the implementation process, capital arrangement, and project sales.

**The Board of Directors respectfully submits to the General Meeting of Shareholders for approval the following contents:**

- a) Agree to use the existing owner's equity capital as of December 31, 2024, to contribute to the investment of Phase I and Phase II of the Project and use Profit after tax from subsequent years from production and business activities and from sales of Phase I products of the Project to contribute to the investment of Phase II to ensure capital participation as required by the State. In case the Company's profit does not meet the requirements, agree to use various capital mobilization channels to implement the project such as: borrowing from credit institutions, banks and/or issuing shares to existing shareholders and/or public offering to increase capital for the Company to contribute to the Project. Call for secondary investors to implement the part.
- b) For tasks, procedures, and transactions belonging to the preparation phases of investment; organizing project construction investment; business of products formed from the Project, the Board of Directors shall base on the Real Estate Project Investment Authorization Regulations approved by the General Meeting of Shareholders to proactively organize implementation.
- c) Agree to commence construction of the Social Housing item in Phase I of the project, Details are as follows: Number of 02 apartment buildings divided into 04 Blocks, Construction area 15,720.0m<sup>2</sup>, Construction floor area 30,790.0m<sup>2</sup>, 9 floors, construction density 40%, land use coefficient 3.6 times. Plan for sales and capital mobilization in accordance with legal regulations and the Company's Charter.
- d) Agree to build infrastructure and the Phase I Low-rise Housing Area of the project according to the planning and Construction Permit issued by the competent Authority.

Approval rate: ...%

**9.9. Approval of the authorization for the Board of Directors to mortgage assets and approve contracts and transactions under the authority of the General Meeting of Shareholders (according to Proposal No. 09/2025/TT-DHDCD-VGS dated April 05, 2025). Details are as follows:**

The Board of Directors of Viet Nam Germany Steel Pipe Joint Stock Company respectfully presents to the General Meeting of Shareholders:

**➤ Authorization for the Company's Board of Directors:**

- To mortgage the Company's assets to guarantee bank loans, credit institutions with a value from 35% or transactions leading to total transaction value arising from 35% of the total asset value recorded in the latest financial statements of the Company to maximize loan

capital for the Company's production, business, and development investment.

- To approve, sign, and implement other contracts and transactions with a value from 35% or transactions leading to total transaction value arising from 35% of the total asset value recorded in the latest financial statements of the Company.
- The Board of Directors is responsible to the General Meeting of Shareholders for the implementation of asset mortgages and the approval, signing, and implementation of contracts and transactions in accordance with the law and the Company's Charter.

Approval rate: ...%

**9.10. Proposal of the Selection of an Audit Unit for the 2025 Financial Statements** (according to Report No. 09/2025/TT-DHDCD-VGS dated April 05, 2025). *Details are as follows:*

The Board of Supervisors respectfully submits to the Company's General Meeting of Shareholders for approval of the selection of an audit unit for the 2025 Financial Statements, Details are as follows:

➤ **Selection criteria and list**

- ✓ Must be one of the auditing firms approved by the State Securities Commission to audit listed enterprises.
- ✓ Must be one of the leading auditing firms with reputation for audit quality, with extensive experience in auditing financial statements in the real estate and service sectors.

➤ **Proposal**

In 2024, the Board of Supervisors selected AASC Auditing Firm Company Limited as the auditing firm for the 2024 financial statements. Therefore, after considering the capacity, experience, and suitability, the Board of Supervisors finds that AASC Auditing Firm Company Limited is the most appropriate for auditing the 2025 financial statements. Therefore, the Board of Supervisors respectfully submits to the General Meeting of Shareholders of the Company:

- ✓ Approval of the selection of AASC Auditing Firm Company Limited as the auditor for the 2025 Financial Statements of Viet Nam Germany Steel Pipe Joint Stock Company.
- ✓ Authorization for the Chairperson of the Board of Directors to select the timing, negotiate, and sign the audit contract with the approved auditing firm in accordance with the Company's Charter and legal regulations.

Approval rate: ...%

**9.11. Approval of the Issuance of the Supervisory Board's Operating Regulations** (According to Proposal No. 11/2025/TT-DHDCD-VGS dated April 5, 2025). *Details are as follows:*

The Supervisory Board respectfully submits to the General Meeting of Shareholders ("GMS") for approval of the issuance of its Operating Regulations, with the following details:

The Supervisory Board operates and performs its functions in accordance with the Company's Charter.

During its operations, certain provisions require further clarification and detail. Therefore, the Supervisory Board deems it necessary to issue specific Operating Regulations.

The General Meeting of Shareholders is kindly requested to review and approve the Supervisory Board's Operating Regulations. Detailed provisions are attached to this Proposal.

Approval rate: ...%

#### **9.12. Approval of the General Meeting Resolution**

The Resolution consists of 12 pages and has been approved by the 2025 Annual General Meeting of Shareholders of Vietnam Germany Steel Pipe Joint Stock Company, on April 05, 2025. The Resolution is effective April 05, 2025. The Board of Directors of Vietnam Germany Steel Pipe Joint Stock Company is responsible for organizing and leading the Company to implement the contents of this Resolution.

The Resolution will be sent to all shareholders of Viet Vietnam Germany Steel Pipe Joint Stock Company via the website: [vgpipe.com.vn](http://vgpipe.com.vn).

Approval rate: ...%

#### **Article 2: Implementation Clause**

The Board of Directors, the Board of General Directors, and relevant Departments and Divisions are responsible for implementing this Resolution.

The Resolution is effective from the date of signing./.

**ON BEHALF OF THE GENERAL  
MEETING OF SHAREHOLDERS  
Chairperson of the Board of Directors**

**LE MINH HAI**