

RESOLUTION

**On the approval of the (revised) contractor selection plan
Investment project for the production of rolled construction steel – Addition of steel billet
smelting stage with a capacity of 150,000 tons of products/year**

BOARD OF DIRECTORS OF NHA BE STEEL JOINT STOCK COMPANY - VNSTEEL

- Pursuant to the Charter of Organization and Operation of VNSTEEL - Nha Be Steel Joint Stock Company;
- Pursuant to the Operating Regulations of the Board of Directors of VNSTEEL - Nha Be Steel Joint Stock Company;
- Considering Proposal No. 255/TTr-TNB dated July 16, 2026, of the General Director of VNSTEEL - Nha Be Steel Joint Stock Company regarding the agreement to approve the (revised) contractor selection plan for the investment project for the production of rolled construction steel – Addition of steel billet smelting stage with a capacity of 150,000 tons of products/year and accompanying documents.
- Pursuant to the Minutes of collecting opinions from members of the Company's Board of Directors;

On the basis of complete consensus,

RESOLUTION

Article 1. Unanimously approve the content of the approval of the (revised) contractor selection plan for the investment project for the production of rolled construction steel – Addition of steel billet smelting stage with a capacity of 150,000 tons of products/year (according to the content of Proposal No. 255/TTr-TNB dated July 16, 2026).

Article 2. Assign the General Director of Nha Be Steel Joint Stock Company - VNSTEEL to organize the implementation of contractor selection according to the approved contractor selection plan in compliance with the provisions of current law, the Charter, and regulations of the company to report the results./.

Recipients:

- As per Article 2;
- Member of the BOD;
- Chief Accountant;
- Archived: Admin Office, Person in charge of Corporate Governance.

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN



Dương Trung Toàn

PROPOSAL**Adjusted Contractor Selection Plan****Investment Project for Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage capacity of 150,000 tons of products/year****To: Board of Directors of Nha Be Steel Joint Stock Company - VNSTEEL**

The General Director of VNSTEEL - Nha Be Steel JSC hereby submits to the Company's Board of Directors for review and approval the adjusted Contractor Selection Plan based on the following contents:

I. Project Summary

- Project Name: Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage, capacity of 150,000 tons of products/year
- Total Investment: 450,000 Million VND (Four hundred and fifty billion VND)
- Investor: Nha Be Steel Joint Stock Company - VNSTEEL
- Funding Source: Owner's Equity + Commercial Loans

In which:

- + Owner's Equity: 157,500 Million VND (35% of total investment)
- + Commercial Loans: 292,500 Million VND (65% of total investment)
- Project Implementation Period: from Q2/2024 to Q3/2027;
- Location: Nhon Trach 2 - Nhon Phu Industrial Park, Nhon Trach Ward, Dong Nai City
- Project Scale: Investment in the steel smelting stage based on the integrated layout of the existing steel rolling mill site and technical infrastructure with a capacity of 150,000 tons of products/year.

Capacity: 150,000 tons of rolled steel/year

Technology: Induction furnace – Continuous casting machine.

Products: Square steel billets 120 ÷ 150mm, length 6 - 12m

Steel Grade: Ordinary carbon steel, high-strength low-alloy steel, structural steel.

Main Raw Material: Steel scrap

- Land Area: 30,000 m²
- Project Management Organization Form: The Investor uses its own specialized apparatus

II. Legal Basis

- Pursuant to the Law on Bidding No. 22/2023/QH15 dated June 23, 2024, amended and supplemented by Law No. 57/2024/QH15 dated November 29, 2024 and Law No. 90/2025/QH15 dated June 25, 2025 of the 15th National Assembly;
- Pursuant to the Law on Construction No. 50/2014/QH13, as amended and supplemented by Law No. 03/2016/QH14, Law No. 35/2018/QH14, Law No. 40/2019/QH14, and Law No. 62/2020/QH14;
- Pursuant to the Law on Construction No. 135/2025/QH15 dated December 10, 2025 of the 15th National Assembly, effective from July 01, 2026;

- Pursuant to Decree No. 24/2024/ND-CP dated February 27, 2024 and Decree No. 17/2025/ND-CP dated February 06, 2025 of the Government detailing a number of articles and measures for implementing the Law on Bidding regarding contractor selection;
- Pursuant to Decree No. 214/2025/ND-CP dated August 04, 2025 of the Government detailing a number of articles and measures for implementing the Law on Bidding regarding contractor selection;
- Pursuant to Decree No. 175/2024/ND-CP dated December 30, 2024 of the Government detailing a number of articles and measures for implementing the Law on Construction regarding construction activity management;
- Pursuant to Decree No. 217/2026/ND-CP dated June 19, 2026 of the Government detailing a number of articles of the Law on Construction regarding construction activity management, effective from July 01, 2026;
- Pursuant to Circular No. 79/2025/TT-BTC dated August 04, 2025 of the Ministry of Finance guiding the provision and posting of bidding information and bidding document templates on the National Bidding Network System;
- Pursuant to Circular No. 80/2025/TT-BTC dated August 08, 2025 of the Ministry of Finance stipulating in detail the templates for request for proposals, evaluation reports, appraisal reports, inspection, and reports on the implementation of bidding activities;
- Pursuant to Decision No. 53/QD-HDQT dated May 31, 2024 of the Board of Directors approving the Investment Project for Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage, capacity of 150,000 tons of products/year;
- Pursuant to Decision No. 56/QD-TNB dated January 29, 2026 and No. 144/QD-TNB dated May 11, 2026 of the General Director of VNSTEEL - Nha Be Steel JSC on the approval of the (adjusted) contractor selection plan for the Investment Project for Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage, capacity of 150,000 tons of products/year;
- Pursuant to Proposal No. 80/TTr-KTCĐAT dated July 16, 2026 of the Bidding Team submitting for approval the adjusted Contractor Selection Plan for the Investment Project for Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage, capacity of 150,000 tons of products/year;

III. Work Performed

Summary of work performed for the project preparation phase, including tasks such as consulting for feasibility study report preparation, F/S appraisal, consulting for investment certificate application, environmental permit application, construction permit application, and bidding packages aimed at preparing for subsequent project implementation steps as prescribed, specifically as follows:

Table 1

No.	Work content / package name	Executing unit	Value (VND)	Approval Document
1	Preparation of Feasibility Study Report (Explanation + Basic Design)	Khoa Toan Consulting & Design Co., Ltd.	203,500,000	Contract 07/2022/HĐTV/NBS-KT dated November 03, 2022 Contract Appendix 02 dated March 23, 2023
2	Feasibility Study Report Appraisal	MDC Consulting One Member Co., Ltd. – VNSTEEL	96,883,000	Contract 01/NBS-MDC dated February 28, 2023
3	Preparation of Environmental Permit application documents	Duong Minh Investment & Development Co., Ltd.	415,800,000	Contract 03-2022/DVTV/TNB-DM dated October 31, 2022 Contract 03-2023/DVTV/TNB-DM dated April 11, 2023

No.	Work content / package name	Executing unit	Value (VND)	Approval Document
				Contract 02/2025/DVTV/TNB-DM dated April 04, 2025
4	Preparation of Investment Registration Certificate adjustment documents	Duong Minh Investment & Development Co., Ltd.	32,400,000	Contract 02-2022/DVTV/TNB-DM dated October 31, 2022
5	Environmental Permit appraisal fee	Dong Nai Industrial Zones Authority	14,650,000	Receipt No. 0025612 dated May 24, 2023
6	Equipment survey	Nha Be Steel	350,285,244	Decision No. 206/QD-NBS dated July 18, 2023
7	Application for temporary connection to 110kV line	Thanh Dat Electrical Construction Design Consulting Co., Ltd.	351,000,000	Contract 30102023/HĐTV dated October 30, 2023
8	Site leveling for construction preparation	Mien Nam Construction and Trading JSC	233,280,000	03-2024/TNB-TMMN dated May 31, 2024
9	Package 16 – Construction design	Lap Viet Construction Investment Consulting JSC	2,227,338,000	Contract G16/2024/HĐTV/TNB-LV dated October 16, 2024
10	Geological survey	Toan Cau Construction Survey and Environment Consulting JSC	169,000,000	Contract 01/2025/HĐTV/NB-TC dated January 09, 2025
11	1/500 detailed planning	Lap Viet Construction Investment Consulting JSC	389,727,000	Contract 01/2025/HĐTV/TNB-LV dated February 07, 2025
12	Project management costs	Nha Be Steel	745,219,000	Decision No. 330/QD-TNB dated October 02, 2024
13	Package 23 - Construction design appraisal	An Viet Construction Management Consulting JSC	256,400,000	Contract G23/2024/TNB-AV dated December 31, 2024
14	Land valuation for power pole placement	Thuong Tin Valuation JSC	23,760,000	Contract 0280126/TĐG dated January 26, 2026
15	Other costs		18,708,080	Fire protection design appraisal fee + map drawing fee
Total value			5,527,495,324	

IV. Work Not Subject to Contractor Selection Methods

Work not subject to any contractor selection methods, including tasks and costs that the Investor organizes and pays for itself in accordance with current state regulations on construction investment cost management, including: land costs (compensation, support, resettlement); operation of the project management apparatus, loan interest payments; tasks performed by the investor itself, including preparation and appraisal of expressions of interest, pre-qualification documents, bidding

documents, requests for proposals; evaluation of expressions of interest, pre-qualification applications, bids, proposals; appraisal of contractor selection results, and other tasks not subject to contractor selection methods.

Table 2

No.	Work content/item	Executing unit	Value (VND)
1	Project management	Nha Be Steel	2,149,881,000
2	Compensation, support, and resettlement costs		9,618,400,000
3	Other costs		2,865,000,000
	- <i>Training costs</i>	<i>Domestic and international</i>	<i>1,050,000,000</i>
	- <i>Trial run costs (no-load, loaded)</i>	<i>Nha Be Steel</i>	<i>1,815,000,000</i>
4	Loan interest during investment implementation	Nha Be Steel	12,000,000,000 VND
5	Contingency	Nha Be Steel	78,925,485,059 VND
Total value			105,558,766,059 VND

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V. Work Included in the Contractor Selection Plan

1. Summary table of work included in the contractor selection plan

Table 3

No.	Name of Investor Package name	Package name		Package price (million VND)	Fundin g source	Form of contract or selection	Method of contractor selection	Time for contract or selection	Start time for contractor selection	Contract type	Contract duration	Option to purchase additional
		Package name	Summary of main work of the package									
I	Procurement of goods											
3	VNSTEEL - Nha Be Steel JSC	Crane equipment	Lot 1: 02 - 50/15T smelting bay; Lot 2: 02 - 15/5T preparation bay + 04 - 10T material bay	17,121.81 11,414.54	Equity + Loan	Open bidding	Single-stage two-envelope	60 days	Q3/2026	Lump sum	7 months	Qty: 2
II	Construction											
11	VNSTEEL - Nha Be Steel JSC	Infrastructure works	Internal roads, rainwater drainage system, lighting	8,821.26	Equity + Loan	Open bidding	Single-stage one-envelope	90 days	Q3/2026	Lump sum	8 months	No
12		Ancillary works	Office building; Industrial restroom; Dust + material warehouse; Guardhouse 3; Weigh station 02; Cooling water system	9,951.08	Equity + Loan	Open bidding	Single-stage one-envelope	90 days	Q3/2026	Lump sum	7 months	No
III	Consulting and non-consulting services											
21	VNSTEEL - Nha Be Steel JSC	Compulsory fire and explosion insurance	Fixed assets	382.92	Equity	Investor	Single-stage one-envelope	15 days	Q4/2027	Percentage	12 months	No
IV	Mixed											
14	VNSTEEL - Nha Be Steel JSC	Fire protection system	Equipment supply and installation of 01 system	944.90	Equity + Loan	Investor	Single-stage one-envelope	15 days	Q1/2027	Lump sum	4 months	No
17		Installation of main equipment for steel smelting workshop	Cost estimation; Material procurement; Installation and trial run	2,218.63	Equity	Self-performance	-	-	Q4/2026	Lump sum	5 months	Qty: 30%
36		Domestic wastewater treatment system	Supplement, renovation, and upgrade of existing system	1,770.00	Equity + Loan	Investor	Single-stage one-envelope	15 days	Q3/2026	Lump sum	5 months	No

2. Explanation of the adjusted contractor selection plan content

a. Basis for package division:

Package No. 17: Addition and adjustment of the scope of work including: Cost estimation, procurement of materials and equipment, and equipment installation (hybrid – EPC).

Package No. 36: Formed based on the upgrade of the existing domestic wastewater treatment system. The scope of work includes: Design of construction drawings – cost estimation, procurement of materials and equipment, and construction (hybrid – EPC).

b. Package Price

Package No. 11 and No. 12 are updated and adjusted according to regulations:

- The package price is updated within 28 days before the bid opening date.
- For construction packages, the package price is updated and adjusted according to the approved (adjusted) cost estimate of that package and in compliance with the provisions of Article 18 of Decree 214/2025.
- The update and adjustment of the package price do not increase the approved Total Investment.

Package No. 36: Determined based on the preliminary cost estimate.

c. Funding Source

Package No. 17: Using corporate funds.

Package No. 36: Using corporate funds + commercial loans.

d. Contractor Selection Method and Procedure

Package No. 17: With the company's technical staff and skilled labor force as well as experience fully meeting the work requirements, self-performance is proposed.

Package No. 36: According to the Investor's limit $\leq 2,000$ Million VND (according to Clause 4, Article 78 of Decree 214/2025).

e. Time for Organizing Contractor Selection

Package No. 11, 12, 36: Consistent with the contractor selection method and procedure.

f. Time to start contractor selection;

Package No. 03, 11, 12, 14, 21: According to the overall adjusted project schedule.

Package No. 36: Consistent with the schedule of construction packages as well as the overall project schedule.

g. Contract Type

Package No. 36: Lump-sum contract.

h. Contract Implementation Period

Package No. 36: According to the actual time of contract implementation and related packages.

i. Option to Purchase More

Package No. 36: None

VI. Work Not Yet Qualified for Contractor Selection Planning

Table 4

No.	Content	Value
1	Other auxiliary equipment	1,000,000,000 VND
2	Other works	1,100,000,000 VND
	Total	2,100,000,000 VND

VII. Total Value of Work Items

Table 5

	Content	Value
1	Total value of work already performed	5,527,495,324 VND
2	Total value of work not subject to contractor selection forms	105,558,766,059 VND
3	Total value of work under the contractor selection plan	336,813,738,617 VND
4	Total value of work not yet eligible for contractor selection plan	2,100,000,000 VND
	Total value of work items	450,000,000,000 VND

VIII. Recommendations

Based on the above contents, the General Director respectfully submits to the Board of Directors of Nha Be Steel Joint Stock Company - VNSTEEL for review and agreement to approve the adjusted Contractor Selection Plan for the Investment Project for Construction Steel Rolling Production - Addition of Steel Billet Smelting Stage, capacity of 150,000 tons of products/year, to serve as a basis for project implementation./.

Recipient:

- As above;
- Archive; Technical Safety Department.

GENERAL DIRECTOR



Nguyen Minh Tinh