 <p>VNECO.SSM ISO 9001 : 2015</p>	<p align="center">VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY</p> <p>Head office: Road No. 9, Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City</p> <p>Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)236 3732998 FAX: (84)236 3732489</p>
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AGENDA OF THE 2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Time: From 8:00 to 11:30 on June 26, 2025

Location: Company hall: Road No. 9, Hoa Khanh Industrial Park - Lien Chieu District - Da Nang City.

TIME	AGENDA CONTENT
I	GENERAL MEETING OPENING PROCEDURES (Organizing Committee)
7:30 - 8:00	- Welcome delegates, shareholders, register shareholders and distribute documents
8:00 - 8:30	- Announce shareholder qualification test results and conditions for holding the General Meeting - Opening: Declare the reason and introduce the participants - Introduce the Chairman presiding over the General Meeting.
II	PRESENTATION OF REPORTS, SUBMISSIONS AND OTHER MATTERS
8:30 - 10:00	<p>* The Chairman of the General Meeting conducts a vote to approve the contents.</p> <p>- Propose the Secretariat and the Vote Counting Committee</p> <p>- Approve the program content and regulations of the General Meeting</p> <p>* General Meeting management: Presenting reports and proposals:</p> <p>- Report on 2024 production and business performance, 2025 production and business plan</p> <p>- Report of the Board of Directors on company management in 2024, orientation to 2025</p> <p>- 2024 audited financial statements.</p> <p>- Report of the Board of Supervisors on inspection and supervision in 2024.</p> <p>- Report on remuneration payment for the Board of Directors and Board of Supervisors in 2024 and proposal for remuneration payment in 2025.</p> <p>- Submission to the Board of Supervisors on the proposal and the right to select the auditing unit for the 2025 financial statements.</p>
9:30 - 10:00	The General Meeting discusses the contents of the reports and submissions.
10:00 - 10:15	Break
III	VOTING ON GENERAL MEETING PROPOSALS
10:15 - 11:15	<p>Vote to pass the decisions of the General Meeting of Shareholders on the following contents:</p> <p>- Report on 2024 production and business performance, 2025 production and business plan</p> <p>- Report of the Board of Directors on company management in 2024, orientation to 2025</p> <p>- 2024 audited financial statements.</p> <p>- Report of the Board of Supervisors on inspection and supervision in 2024.</p> <p>- Report on remuneration payment for the Board of Directors and Board of Supervisors in 2024 and proposal for remuneration payment in 2025</p> <p>- Submission to the Board of Supervisors on the proposal and the right to select an</p>

	auditing unit for the 2025 financial statements.
IV	END OF GENERAL MEETING
11:15 - 11:30	- Approve the Resolution and minutes of the General meeting. - Close the General Meeting



Nguyễn Văn Tình

 VNECO.SSM	VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY
	Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn Email: ssm@ssm.com.vn Tel: +84 2363.732998 Fax: +84 2363.732489

Da Nang, May 22, 2025

**REPORT ON
2024 PRODUCTION AND BUSINESS PERFORMANCE
AND 2025 PRODUCTION AND BUSINESS PLAN**

**PART I
STATUS OF IMPLEMENTATION OF PRODUCTION AND BUSINESS
TASKS IN 2024**

From mid to late 2023, the local power shortage in the Northern regions has posed many challenges for the electricity industry in terms of energy security, negatively affecting the investment and production process of the economy, the government has introduced many measures to limit the above situation, focusing on prioritizing the expansion and development of the 500kV power transmission line system from the Central region to the North (4 component projects of the Quang Trach - Pho Noi 500kV Line), this is a large-scale project with a particularly large volume of steel poles, however, the urgency of these projects is that they shall be completed and energized before the dry season of 2024 (June 2024) to limit the possibility of widespread power shortages, therefore, the government has directed central and local ministries and enterprises participating in the project to complete it in a short time, this poses a great challenge in terms of workload, human resources, and the responsiveness of machinery and equipment of participating contractors due to the unprecedentedly urgent progress.

On the Company's side, although there was preparation and planning in terms of human resources and procurement of some equipment and machinery, due to the extremely strict requirements and the need to meet the progress by all means of the Investor and EVN, the Company only participated in a part of the workload that was not as expected for this project.

After the supply of steel poles for the Quang Trach - Pho Noi 500kV line project ended (May 2024), investment in transmission projects also declined, new investment construction was insignificant, and the company did not receive any orders during the third quarter of 2024.

With the unstable and complicated fluctuations in workload in 2024, although production and business results have grown strongly compared to previous years, they have not yet achieved some indicators as specifically planned as follows:

1: Results achieved:

No.	Main indicators	Unit	2024 plan	2024 implementation	Implementation/ plan ratio
1	Output value	Million VND	370,190.5	328,760.6	88.8%
1.1	Construction and installation value	Million VND			
1.2	Industrial production value	Million VND	370,190.5	328,760.6	88.8%
2	Revenue from production and business	Million VND	333,171.5	369,577.4	110.9%
2.1	Construction and installation revenue	Million VND			
2.2	Industrial production revenue	Million VND	333,171.5	369,577.4	110.9%
3	Industrial production volume	Ton	11,735.5	11,514.2	98.1%
3.1	Mechanical processing, galvanizing	Ton	10,935.5	9,176.1	83.9%
3.2	Galvanizing Services	Ton	800.0	2,338.1	292.3%
4	Profit before tax	Ton	6,663.4	4,549.4	68.3%
5	Profit after tax	Million VND	6,663.4	4,549.4	68.3%
6	Average income per capita/month	Million VND	9.0	10.5	116.7%

2. Impacts on production and business results in 2024.

The production and business results in 2024 as above with output and profit indicators not reaching the set plan due to specific reasons as follows:

2.1. Regarding processing and galvanizing (mainly steel poles):

- For this part of the work, the majority of the work volume in 2024 is for the project: Quang Trach - Quynh Luu 500kV line and Quynh Luu - Thanh Hoa 500kV line (6,800 tons), however, because this is a project with a very urgent schedule (Delivery of goods in 3 batches not exceeding 105 days) exceeding the company's production capacity (Calculated under the condition of working in 3 shifts, ensuring human resources for the shift), in reality, in the process of processing machinery and equipment, direct labor still has many limitations: (i) Some CNC machine lines, lifting cranes, forklifts have been used for many years so they are often

damaged, with their capacity remaining at only 50-70%, (ii) The actual labor force for machine operating positions only meets the minimum level, especially the lack of machine operators in the 3rd shift due to the difficulty in recruiting new workers (unable to recruit people due to the nature of the work being hard and toxic, the salary is not attractive to workers compared to other professions, the labor force has shifted to other fields where the locality (Da Nang) has strengths in development such as tourism and services), therefore, although the Company has tried to meet the progress requirements of the investor, it is still under pressure to hire other manufacturers for more than 2,500 tons for this project, which also reduces production and business efficiency not as planned.

- In the second half of 2024, after completing the pole supply for the 500kV Circuit 3 project, new investment in power grid projects from EVN and NPT decreased significantly, the electric pole market also froze, the company lacked orders in August, September, October, and November, greatly affecting production and business results.

2.2. Regarding galvanizing services.

2024 marked a successful year in terms of operation and efficiency improvement of the galvanizing line, the monthly galvanizing volume has exceeded 1,800 tons (twice the design capacity of 10,000 tons/year), in the second half of 2024, galvanizing services also attracted more than 2,000 tons, helping the galvanizing service segment achieve the highest output in the past 10 years.

In 2024, the price of materials for steel pole production such as zinc, gas, and steel was more favorable for steel pole manufacturers, continuing the sideways trend, therefore, although output and profit did not reach expectations, the company's after-tax profit still increased sharply, more than 3 times compared to the same period (VND +4,549 million compared to the same period of VND 1,486 million).

2.2. Other business areas

- Regarding investment: In 2024, the company focused on investing in machinery and equipment, mechanical processing lines to improve steel pole processing production capacity such as CNC Laser cutting machines, CNC angle steel pole cutting lines to meet the production progress of the project: 500kV Line Circuit 3, accordingly, the investment result in the year was VND 3,960 million (Equipment = VND 3,613 million, construction and installation = VND 347 million) reaching 75% of the investment plan for 2024.

- Regarding regimes and policies for employees: Implement well the signed labor agreement and other policies for employees: The average number of employees in the year was 97 people, the number of employees at the end of the period was 99 people, the salary and income have increased (partly due to rising prices and inflation) compared to the specific plan: Average income per capita was VND 10.5 million/person/month, labor protection equipment was fully provided, periodic health check-ups for employees were conducted.

- Regarding other social activities: Political and social organizations in the company operated stably, participated and supported the government in many areas such as internal stabilization, consensus in the policy of regulating human resources from time to time and performing many other tasks required by the unit, locality and society. At the same time, these organizations performed their tasks well in 2024. National defense, security, protection, and security and order in the area and unit were stable.

With objective conditions strongly affecting the production situation, especially the instability of the steel pole market, the government's investment trend was still focused on a few key projects with improvements that have not really made a breakthrough on a large scale, irregular orders have made the business results not as expected, but the Company's Management has also continuously proposed solutions to ensure the implementation of the company's key indicators, maintain production capacity to ensure job search for the following years.

PART II

2025 PRODUCTION AND BUSINESS PLAN

In the 2025 planning year, the company determined that this is also a favorable year for work but contains many challenges in terms of progress and capital, specifically:

- Regarding the volume of work: In early 2025, the company had work transferred from 2024 with a volume of 2,019 tons, worth VND 60 billion, participated in bidding and had a high probability of winning many packages in the project: Supplying steel poles for Chan May 220 kV Substation and Connection Line and project: Sam Son 220 kV Substation and Thanh Hoa - Sam Son 220kV Connection Line.

- Regarding the prospects of projects that can be implemented by Vietnam Electricity Groups, accounting for more than 90% of market demand: In 2025, the electricity group will continue to strongly deploy the power grid system from 220kv to 500kv nationwide to meet the requirements for power sources according to Power Plan 8, contributing to promoting production to achieve GDP growth set by the government at least 8% for 2025 and double digits for the following years, this is also favorable for the production and business plan this year, however, in terms of organizing the implementation of construction projects, there are also many risks. Right in the first quarter of 2025, Power Project Management Unit 1 (EVN) simultaneously opened bids for many mixed packages (Supply of materials and construction and installation) at the project: Lao Cai - Vinh Yen 500kV line, in which tubular steel columns account for a large volume and putting the supply of steel poles into the construction and installation bidding package brings many disadvantages and risks in bidding and job searching for most traditional steel pole suppliers, this is the first large-scale 500kV project to conduct bidding in the form of PC, creating a precedent for organizing upcoming bidding packages, the competition between steel pole contractors has been fierce and now depends on construction and installation contractors.

- Regarding the prospects of private sector projects: The mechanisms for investment in wind power and solar power are not clear, therefore, investment projects in this field have also decreased dramatically, it is expected that in 2025, there will be no new development projects for this field.

- Although there is a loosening of monetary policy and a decrease in interest rates, in reality, the conditions for obtaining credit from the banking system are very difficult, strict and prolonged, the credit limit is low, while the projects expected to win the bid have urgent progress and require large capital, therefore, it is likely that the company will encounter many difficulties in capital for production and business.

- Regarding human resources: Direct labor resources continue to be a major difficulty for the company in the short term as well as in the long term to ensure

progress according to the Contract, the company will continue to improve the productivity of machinery lines, continue to seek reasonable investments in new production lines to improve productivity, thereby maintaining reasonable income growth to retain employees as well as in recruiting more.

With the above developments and existing resources, the Company develops a production and business plan for 2025 with the following specific economic indicators:

1. Production plan

No.	Main indicators	Unit	2024 implementation	2025 plan	2025 plan /2024 implementation ratio
1	Output value	Million VND	328,760.6	329,155.1	100.1%
1.1	Construction and installation value	Million VND			
1.2	Industrial production value	Million VND	328,760.6	329,155.1	100.1%
2	Revenue from production and business	Million VND	369,577.4	296,239.6	80.2%
2.1	Construction and installation revenue	Million VND			
2.2	Industrial production revenue	Million VND	369,577.4	296,239.6	80.2%
3	Industrial production volume	Ton	11,514.2	12,920.4	112.2%
3.1	Mechanical processing, galvanizing	Ton	9,176.1	11,420.4	124.5%
3.2	Galvanizing Services	Ton	2,338.1	1,500.0	64.2%
4	Profit before tax	Ton	4,549.4	5,924.8	130.2%
5	Profit after tax	Million VND	4,549.4	5,924.8	130.2%
6	Average income per capita/month	Million VND	10.5	11.0	104.8%

2. Investment plan:

To meet the 2025 plan, the company will invest in improving the quality and productivity of plating products, improving and increasing the capacity of lifting equipment to meet production requirements, thereby the expected investment level for 2025 is: VND 1,305 million, of which the equipment part is VND 755 million, the construction part is VND 550 million, mainly major repairs of the factory.

Although there are advantages in terms of work, there are also challenges in implementing contracts expected to be won in 2025, especially finding work and market share in 500kV grid projects using tubular steel poles or in projects organized for bidding in the form of PC, but with many years of experience, the Company's Management believes in successfully implementing the economic indicators as set out.

Above is the report on the 2024 production and business performance and the 2025 production and business plan of VNECO.SSM Steel Structure Manufacture Joint Stock Company.

Respectfully submit to the General Meeting of Shareholders for consideration.



HỒ THÁI HÒA

 VNECO.SSM	VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY
	Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn Email: ssm@ssm.com.vn Tel: +84 2363.732998 Fax: +84 2363.732489

Da Nang, May 22, 2025

2024 BOARD OF DIRECTORS' OPERATIONAL REPORT, 2025 OPERATIONAL PLAN

To: Shareholders

Pursuant to the Company's Charter of Organization and Operation, Resolution of the 2024 Annual General Meeting of Shareholders dated June 26, 2024

On behalf of the Board of Directors, I present to the General Meeting of Shareholders a report on the Board of Directors' activities in 2024 and the Board of Directors' orientation for 2025 with the following specific contents:

PART I

ACTIVITIES OF THE BOARD OF DIRECTORS IN 2024

2024 was a year with many opportunities along with many challenges and risks that the Company's Board of Directors has recognized based on the market and the Company's existing resources. The Board of Directors has carefully prepared for the direction of the bidding work for the Quang Trach - Pho Noi 500kV line, a national key project with an extremely urgent deadline, all current resources from machinery and equipment, finance - credit, human resources cannot meet the project requirements, at the same time, it has grasped information about projects that will be deployed in the last 6 months of 2024 to make appropriate and correct decisions to ensure production but will try to minimize risks as much as possible.

1. Regarding direction and participation in production management and production and business results

The Company has won the bid for a large volume of more than 6,000 tons of the Quang Trach - Pho Noi 500kV line project and the urgency of this project was that it shall be completed and energized before June 2024. In that situation, the Company has decided to propose solutions to work with credit institutions to increase the loan limit to ensure urgent financial resources for the project, invest in additional machinery and equipment with high productivity, materials, and recruit additional personnel at the maximum possible level. Although it has made every effort and tried its best to carry out the project with the support of all human resources with the highest responsibility, due to the urgent requirements of time and the need to meet the progress by all means of the Investor and EVN, the Company could not complete the entire volume of the project and had to accept transferring

part of the work to the subcontractor. Not beyond the prediction and calculation of the Board of Directors, by the end of May, after completing the QT-PN 500kV transmission line project, the steel pole market stagnated, new investment and construction were insignificant, the company did not receive any orders in the third quarter of 2024 because no projects were deployed for bidding.

With large fluctuations in unstable workload, although the business results in 2024 have grown strongly compared to the previous year, they have not yet achieved some indicators as planned, specifically as follows:

No.	Main indicators	Unit	2024 plan	2024 implementation	2024 implementation /2024 plan ratio
1	Output value	Million VND	370,190.5	328,760.6	88.8%
2	Revenue from production and business	Million VND	333,171.5	369,577.4	110.9%
3	Profit after tax	Million VND	6,663.4	4,549.4	68.3%

2. Performance of other administrative and management activities

2.1. Regarding regular operating regime: In 2024, the Board of Directors held 3 meetings.

- Meeting on January 24, 2024 Regarding the approval of the 2024 business plan, approval of borrowing capital, etc.

- Meeting on February 26, 2024: Regarding the report on 2023 production and business activities and implementation of the 2024 plan; convening and preparing for the 2024 General Meeting of Shareholders.

- Meeting on March 5, 2024: Discussing credit needs to serve the Company's production and business activities.

- The content of the meetings focused on controlling and evaluating the activities of all organizational and operational areas in the company from time to time, providing many directions, solutions and tasks under the authority of the Board of Directors and voting to unify the content of the issues raised to direct the executive board to implement in the company.

- In addition, the Board of Directors members also regularly exchange work, coordinate and direct the Executive Board to promptly perform tasks in work situations.

2.2. Regarding the implementation of the authorization of the 2024 General Meeting of Shareholders on selecting an auditing unit for the company's 2024 financial statements

The Board of Directors has decided to select: MOORE AISC Auditing and Informatics Services Co., Ltd., headquartered at: 389A Dien Bien Phu, Ward 4, District 3, Ho Chi Minh City, as the auditing unit of the Company's 2024 financial statements and this unit has performed its work well, responsibly and on time as required.

2.3. Attending Board of Directors meetings:

The members of the Board of Directors, the Board of Supervisors, and the Secretary operate with full membership, regularly and continuously. However, at some meetings, due to work conditions, there are members of the Board of Directors and members of the Board of Supervisors who are absent with a reason and have a power of attorney to attend the meeting on their behalf, but still send their opinions on issues related to the content of the Board of Directors' meeting (details in the minutes of the Board of Directors' meeting).

3. Evaluation of the performance of the Company's Executive Board:

The Executive Board and management staff have made great efforts in performing their duties according to the functions and directions of the Board of Directors. The management staff were dynamic, responsible and serious in their work, proactive and dynamic in management and operation, closely following reality, complying well with the provisions of the Law, the company's charter, the Resolutions of the General Meeting of Shareholders and the resolutions of the Board of Directors.

PART II:

2025 BOARD OF DIRECTORS' OPERATIONAL PLAN

1. Regarding business plan and economic indicators for 2025

In the 2025 planning year, the company determined that this is also the year with many projects being deployed for bidding in many forms and the characteristics of each project contain many challenges and risks.

In early 2025, the company has completed all the work from 2024 with a volume of 2019 tons, worth VND 60 billion, participated in bidding and had a high probability of winning many packages in the projects: Supplying steel poles for Chan May 220 kV Substation and Connection Line and project: Sam Son 220 kV Substation and Thanh Hoa - Sam Son 220kV Connection Line. In 2025, the electricity group will continue to strongly deploy the power grid system from 220kV to 500kV nationwide with the bidding method in the form of PC, making the competition between steel pole contractors, which has been fierce, now depend on construction contractors. In addition to the advantages and difficulties in monetary policy, bank interest rates, etc., with existing resources, the Company develops a specific production and business plan for 2025 as follows:

No.	Main indicators	Unit	2024 implementation	2025 plan	2025 plan/2024 implementation ratio
1	Output value	Million VND	328,760.6	329,155.1	100.1%
2	Revenue from production and business	Million VND	369,577.4	296,239.6	80.2%
3	Profit after tax	Million VND	4,549.4	5,924.8	130.2%

2. Solution:

2.1: For economic contracts signed in 2024

Focus resources and specific solutions to complete and hand over as soon as possible within the unit's capacity to fulfill the contractor's obligations.

2.2: For job search in 2025

- Continue to search and exploit small and medium-sized orders, develop reasonable selling prices to maintain work and improve business efficiency.

- Form a joint venture with construction contractors to bid for packages in the form of PC bidding.

- Search for new markets, new products to develop the industry, etc.

- Change the personnel structure to suit the current production situation

Above is the report on the activities of the Company's Board of Directors in 2024 and the 2025 operational plan.

We look forward to receiving your comments and contributions to help the Board of Directors achieve good results.

Sincerely thank you!

ON BEHALF OF THE BOARD OF DIRECTORS

CHAIRMAN



Nguyễn Văn Tình

No. A0724087/MOOREAISHN-TC

INDEPENDENT AUDITOR'S REPORT

**To: BOARD OF MANAGEMENT VÀ BOARD OF MANAGEMENT
STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY**

We have audited the accompanying Financial Statements of Steel Structure Manufacture Joint Stock Company ("hereinafter referred to as "the Company") as prepared on 07 March 2025 from pages 05 to 32 which comprise the Balance Sheet as at 31 December 2024, Income Statement, Cash Flow Statement for the financial year then ended and Notes to the Financial Statements.

Responsibility of the Board of Management

The Company's Board of Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and prevailing regulations applicable to the preparation and presentation of the Financial Statements and also for the internal control which the Board of Management considers necessary for the preparation and fair presentation of the Financial Statements that are free from material misstatement, whether due to fraud or error.

Responsibility of the Auditor

Our responsibility is to express an opinion on the Financial Statements based on our audit. We conducted our audit in accordance with Vietnamese Auditing Standards. Those standards require that we comply with ethical standards and requirements and plan and perform the audit to obtain reasonable assurance whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Management as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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MOORE AISC

Auditor's opinion

In our opinion, the Financial Statements give a true and fair view, in all material respects, of the financial position of Steel Structure Manufacture Joint Stock Company as at 31 December 2024 as well as the results of operation and its cash flows for the financial year then ended in compliance with Vietnamese Accounting Standards, Vietnamese Corporate Accounting System and other statutory requirements related to the preparation and presentation of the Financial Statements.

Hanoi, 07 March 2025

Branch of MOORE AISC Auditing and Informatics Services Co., Ltd



Nguyen Thanh Tung

Deputy Director

Audit Practicing Registration Certificate

No. 4981-2024-005-1

Phan Cong Van

Auditor

Audit Practicing Registration Certificate

No. 5298-2021-005-1

BALANCE SHEET

As at 31 December

Unit: VND

ASSETS	Code	Notes	31/12/2024	01/01/2024
A. CURRENT ASSETS	100		96,598,918,499	122,058,217,338
I. Cash and cash equivalents	110	V.01	3,867,798,998	2,953,904,718
1. Cash	111		3,867,798,998	2,953,904,718
II. Short-term financial investments	120	V.02	90,171,900	144,052,896
1. Trading securities	121		144,052,896	144,052,896
2. Provision for devaluation of trading securities	122		(53,880,996)	-
III. Short-term receivables	130		36,055,954,161	43,851,254,212
1. Short-term trade receivables	131	V.03	33,720,386,608	39,525,007,322
2. Short-term prepayment to suppliers	132	V.04	241,982,800	840,102,251
3. Other short-term receivables	136	V.05	2,686,959,845	3,486,144,639
4. Provision for short-term doubtful receivables	137	V.05	(593,375,092)	-
IV. Inventories	140	V.06	55,159,256,437	71,976,782,666
1. Inventories	141		55,298,846,676	72,116,372,905
2. Provision for devaluation of inventories	149		(139,590,239)	(139,590,239)
V. Other current assets	150		1,425,737,003	3,132,222,846
1. Short-term prepaid expenses	151	V.09	259,354,988	175,109,294
2. Deductible value added tax	152		654,778,555	2,445,510,092
3. Taxes and other receivables from the State	153	V.13	511,603,460	511,603,460
B. LONG-TERM ASSETS	200		22,334,380,173	21,605,024,336
I. Fixed assets	220		21,893,947,575	20,697,191,789
1. Tangible fixed assets	221	V.07	19,681,234,249	18,464,165,963
- Cost	222		97,798,020,522	94,250,474,535
- Accumulated depreciation	223		(78,116,786,273)	(75,786,308,572)
2. Intangible fixed assets	227	V.08	2,212,713,326	2,233,025,826
- Cost	228		2,425,372,798	2,425,372,798
- Accumulated amortization	229		(212,659,472)	(192,346,972)
II. Other long-term assets	260		440,432,598	907,832,547
1. Long-term prepaid expenses	261	V.09	440,432,598	907,832,547
TOTAL ASSETS	270		118,933,298,672	143,663,241,674

BALANCE SHEET

As at 31 December

Unit: VND

RESOURCES	Code	Notes	31/12/2024	01/01/2024
C. LIABILITIES	300		54,773,903,490	84,053,212,382
I. Current liabilities	310		54,773,903,490	84,053,212,382
1. Short-term trade payables	311	V.11	14,906,093,363	47,044,048,065
2. Short-term advances from customers	312	V.12	7,834,968,589	7,968,954,891
3. Payables to employees	314		1,026,973,837	633,712,366
4. Short-term accrued expenses	315	V.14	966,396,719	1,546,506,019
5. Other short-term payables	319		4,500,000	4,500,000
6. Short-term borrowings and finance lease liabilities	320	V.10	28,707,638,358	26,854,739,253
7. Provision for short-term payables	321	V.15	1,326,580,836	-
8. Bonus and welfare fund	322		751,788	751,788
D. OWNERS' EQUITY	400		64,159,395,182	59,610,029,292
I. Owners' equity	410	V.16	64,159,395,182	59,610,029,292
1. Owners' contributed capital	411		55,010,240,000	55,010,240,000
- Common shares with voting rights	411a		55,010,240,000	55,010,240,000
2. Share premium	412		10,127,562,000	10,127,562,000
3. Other owners' capital	414		19,402,067,674	19,402,067,674
4. Treasury shares	415		(6,168,057,201)	(6,168,057,201)
5. Undistributed profit after tax	421		(14,212,417,291)	(18,761,783,181)
- Undistributed profit accumulated to the end of the previous period	421a		(18,761,783,181)	(20,248,018,550)
- Undistributed profit after tax of the current period	421b		4,549,365,890	1,486,235,369
TOTAL RESOURCES	440		118,933,298,672	143,663,241,674



Tran Thi Tien
Preparer

Da Nang, 07 March 2025

Nguyen Tat Anh
Chief Accountant



Ho Thai Hoa
Director




INCOME STATEMENT

For the financial year ended 31 December 2024

Unit: VND

ITEMS	Code	Notes	Year 2024	Year 2023
1. Revenue from goods sold and services rendered	01	VI.1	369,577,441,141	137,557,264,548
3. Net revenue from goods sold and services rendered	10	VI.	369,577,441,141	137,557,264,548
4. Cost of goods sold	11	VI.2	344,552,193,131	123,593,289,080
5. Gross profit from goods sold and services rendered	20		25,025,248,010	13,963,975,468
6. Financial income	21	VI.3	16,281,208	63,164,204
7. Financial expenses	22	VI.4	3,258,081,243	2,146,971,147
expense	23		2,486,257,647	2,146,971,147
8. Selling expenses	25	VI.5	8,277,723,252	3,881,347,907
9. General and administrative expenses	26		10,527,797,550	6,533,445,878
10. Net profit from operating activities	30		2,977,927,173	1,465,374,740
11. Other income	31	VI.6	1,571,593,403	21,050,869
12. Other expenses	32	VI.7	154,686	190,240
13. Other profit	40		1,571,438,717	20,860,629
14. Total accounting profit before tax	50		4,549,365,890	1,486,235,369
15. Current corporate income tax expense	51	VI.9	-	-
17. Profit after Corporate income tax	60		4,549,365,890	1,486,235,369
18. Basic earnings per share	70	VI.10	920	300




Tran Thi Tien
Preparer

Da Nang, 07 March 2025


Nguyen Tat Anh
Chief Accountant


Ho Thai Hoa
Director



  VNECO.SSM ISO 9001 : 2015	<p>VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK CORPORATION VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY</p> <p>Head office: Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)2363 732998 FAX: (84)2363 732489</p>
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Da Nang, May 22, 2025

**REPORT ON
SUPERVISION - INSPECTION BY THE BOARD OF SUPERVISORS
OF VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK
COMPANY IN 2024**

To: General Meeting of Shareholders

Pursuant to the current law on enterprises.

Pursuant to the charter of organization and operation of VNECO.SSM Steel Structure Manufacture Joint Stock Company

Pursuant to the Working Regulations of the Board of Supervisors of VNECO.SSM Steel Structure Manufacture Joint Stock Company.

In 2024, the Company's Board of Supervisors has deployed its tasks and would like to report to the General Meeting of Shareholders on the results of its operations with the following contents:

I. Activities of the Board of Supervisors in 2024:

In 2024, through meetings, the Board of Supervisors performed its tasks with the following main contents:

- Assign tasks to members of the Board of Supervisors, propose independent auditing units.
- Collect, review documents and reports on the company's business situation and reviewed financial statements.
- Check and supervise compliance with the Company's Charter, rules and regulations.
- Monitor the activities of the Company's Board of Directors and the Board of Management during the year, review the appropriateness of the decisions of the Board of Directors and the Board of Management in the operation and management of the Company.
- Attend meetings of the Board of Directors, discuss solutions to promote the Company's production and business activities approved by the 2024 Annual General Meeting of Shareholders.

1. Supervising the activities of the Board of Directors and the Board of Management:

1.1 Supervision of the Board of Directors' activities:

The Board of Supervisors is regularly invited to attend meetings of the Board of Directors; through which, the Board of Supervisors finds that:

- The Board of Directors' decisions all involve discussion of the Company's issues and are unanimously voted upon by all members of the Board of Directors. The decisions promptly meet production and business requirements, in accordance with the Company's charter and provisions of law.

- Remind the Executive Board to closely follow the assigned tasks to strive to achieve the 2024 production and business indicators approved by the General Meeting of Shareholders as well as the Company's development strategy in line with market changes.

1.2 Supervision of the Board of Management' activities:

Based on the principles, powers and responsibilities established in the Company's Charter of organization and operation and internal regulations; the Company Director has specified the Resolution of the General Meeting of Shareholders, the Resolution of the Board of Directors, and assigned responsibilities to the Deputy Director and the Company's functional departments.

Through supervision and inspection, the Board of Supervisors finds that the management by the Board of Management in the Company's production and business activities is in accordance with the Company's charter and provisions of law.

Results achieved:

(Unit: million VND)

No.	Main indicators	Unit	2024 plan	2024 implementation	2024 plan/ implementation ratio
1	2	3	4	5	6
1	Output value	Million VND	370,190.5	328,760.6	88.8%
1.1	Construction and installation value	Million VND			
1.2	Industrial production value	Million VND	370,190.5	328,760.6	88.8%
2	Revenue from production and business	Million VND	333,171.5	369,577.4	110.9%
2.1	Construction and installation revenue	Million VND			
2.2	Industrial production revenue	Million VND	333,171.5	369,577.4	112.8%
3	Industrial	Ton	11,735.5	13,236.7	98.1%

	production volume				
3.1	<i>Mechanical processing, galvanizing</i>	Ton	10,935.5	10,958.2	100.2%
3.2	<i>Galvanizing Services</i>	Ton	800.0	2,278.5	284.8%
4	Profit before tax	Million VND	6,663.4	4,549.4	68.3%
5	Profit after tax	Million VND	6,663.4	4,549.4	68.3%
6	Average income per capita/month	Million VND	9.0	10.5	116.7%

The Board of Supervisors agrees with the above results.

2. Inspection on basic construction investment:

Implementing the investment plan, in 2024, the Company invested in purchasing equipment and internal basic construction with a total value of VND 3,960.0/5,280.0 million, reaching 75% of the set plan.

The Board of Supervisors agrees with the Company's reported figures.

3. Inspection on financial accounting:

3.1 Regarding the Company's financial and accounting situation:

Through regular inspections and based on financial settlement reports, audit reports and related reports, the Board of Supervisors finds that:

The 2024 financial statements accurately reflect the Company's financial situation as of December 31, 2024.

*** The results of some basic indicators are as follows:**

+ Total assets as of December 31, 2024	: VND 118,933,298,672
Where: * Current assets	: VND 96,598,918,499
* Non-current assets	: VND 22,334,380,173
+ Total Capital as of December 31, 2024	: VND 118,933,298,672
Where: * Liabilities	: VND 54,773,903,490
* Equity	: VND 64,159,395,182

3.2 Results of 2024 financial statements due diligence:

The Board of Supervisors appreciates the selection of MOORE AISC Auditing and Informatics Services Co., Ltd Branch to audit the 2024 Financial Statements.

The Company has fully complied with the requirements of current Vietnamese accounting standards and corporate accounting regimes in organizing

financial accounting work, performing accounting, bookkeeping and preparing full quarterly financial statements, ensuring accuracy, honesty and legality.

Accounting documents are neatly arranged to meet the requirements of inspection and control. Report forms are clear and in accordance with regulations.

The Board of Supervisors confirms that the financial figures presented in the Board of Directors' Report submitted to the General Meeting of Shareholders are a true reflection of the Company's current financial accounting situation.

The Company applies the Vietnamese Enterprise Accounting Regime according to the guidance in Circular 200 /2014/TT-BTC.

4. Shareholder's opinion:

At the time of performing the monitoring and inspection reporting work in 2024; the Board of Supervisors did not receive any written complaints or denunciations as well as suggestions from shareholders regarding the Company's operations and violations of the Board of Directors, Executive Board, and Board of Supervisors in the process of performing their assigned tasks.

II. Some comments, suggestions and recommendations:

1. Comments:

1.1 Advantages:

Entering 2024, the Company received many processing packages, mainly the 500KV line circuit 3 package Quang Trach - Quynh Luu, Quynh Luu Thanh Hoa.

1.2 Disadvantages:

+ Entering early 2024, the Company has had many contracts with large volumes and urgent project time exceeding the Company's production capacity. Although it has mobilized maximum human resources, material resources, outsourced processing and invested in purchasing many equipment, due to the urgent time and many old machines, it cannot operate at maximum capacity; at the same time, the input materials were not met because all other contractors placed orders at the same time, which led to the project not being completed on schedule.

+ In the second half of 2024, after completing the pole supply for the 500kV Circuit 3 project, new investment in power grid projects from EVN and NPT decreased significantly, the market for electric poles also froze, the company lacked orders in August, September, October, and November, greatly affecting production and business results.

2. Suggestions:

+ Invest in upgrading production equipment to improve efficiency and production capacity, further reduce costs, thereby increasing the competitiveness of the enterprise.

+ Conduct market research to redirect new product development based on invested equipment according to the Company's development requirements.

+ Be more proactive in finding small and medium-sized customers with demand for galvanizing processing.

+ Cooperate and build sustainable relationships with customers who have needs for mechanical processing products and galvanizing services.

Above is the report of the Board of Supervisors on the supervision and inspection of the activities of VNECO.SSM Steel Structure Manufacture Joint Stock Company in 2024 and some recommendations to contribute to improving the efficiency of the Company's management and production and business in 2025.


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

Best wishes for a successful General Meeting!

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD**



NGUYEN QUANG VINH

 VNECO.SSM ISO 9001 : 2015	VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY Head office: Road No. 9, Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)2363 732998 FAX: (84)2363 732489
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Da Nang, May 22, 2025

REPORT

**PAYMENT OF REMUNERATION FOR MEMBERS OF THE BOARD OF DIRECTORS,
BOARD OF SUPERVISORS, COMPANY SECRETARY IN 2024
PROPOSAL OF REMUNERATION PAYMENT PLAN FOR THE BOARD OF
DIRECTORS, BOARD OF SUPERVISORS, AND COMPANY SECRETARY IN 2025.**

**To: General Meeting of Shareholders of VNECO.SSM Steel Structure Manufacture
Joint Stock Company**

- Pursuant to the resolution of the 2024 Annual General Meeting of Shareholders on approving the remuneration payment for members of the Board of Directors, Board of Supervisors and company secretary in 2024.

- Based on the number of members of the Board of Directors, Board of Supervisors, company secretary and the working time of the members in 2024.

The Board of Directors of VNECO.SSM Steel Structure Manufacture Joint Stock Company reports on the payment of remuneration in 2024 and proposes a remuneration plan for members of the Board of Directors, Board of Supervisors and company secretary in 2025 as follows:

1/ Remuneration payment for members of the Board of Directors, Board of Supervisors, and Company Secretary in 2024.

Unit: VND/person/month

No.	Member	Number of people	Level prescribed by Resolution	Actual working time (Month)	Total actual cost paid
	Total				270,000,000
1	Chairman of the BoD	1	8,000,000	12	96,000,000
2	Member of the BoD	4	2,000,000	12	96,000,000
3	Head of the Board of Supervisors	1	2,000,000	12	24,000,000
4	Members of the Board of Supervisors and Secretary	3	1,500,000	12	54,000,000

2/ Proposal of remuneration for members of the Board of Directors, Board of Supervisors, and Secretary in 2025.

Unit: VND/person/month

No.	Member	Number of people	Level prescribed by Resolution	Actual working time (Month)	Total actual cost paid
	Total				318,000,000



1	Chairman of the BoD	1	12,000,000	12	144,000,000
2	Member of the BoD	4	2,000,000	12	96,000,000
3	Head of the Board of Supervisors	1	2,000,000	12	24,000,000
4	Members of the Board of Supervisors and Secretary	3	1,500,000	12	54,000,000

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

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRMAN**



Nguyễn Văn Tình

  VNECO.SSM ISO 9001 : 2008	<p>VIETNAM ELECTRICITY CONSTRUCTION JOINT STOCK CORPORATION VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY</p> <p>Head office: Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)2363 732998 FAX: (84)2363 732489</p>
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Da Nang, May 22, 2025.

SUBMISSION

(Re: Proposal and authorization to select an auditing unit for 2025 financial statements)

To: Annual General Meeting of Shareholders of the Company in 2025

Pursuant to the Charter of organization and operation of VNECO.SSM Steel Structure Manufacture Joint Stock Company and the responsibilities of the Board of Supervisors.

In preparation for the audit of the 2025 financial statements, the Board of Supervisors has researched the capacity and experience of a number of auditing units. After consideration, the Board of Supervisors proposed the following auditing units:

- 1/ MOORE AISC Auditing and Informatics Services Co., Ltd Branch
- 2/ A&C Auditing and Consulting Company Limited

The above units have full capacity, experience and are licensed by the Ministry of Finance to audit financial statements for listed companies.

The Company's Board of Supervisors proposes that the 2025 Annual General Meeting of Shareholders authorize the Board of Directors to select one of the two above units to support, advise and review the first 6-month financial statements and audit the company's 2025 financial statements.



We look forward to the consideration, decision and approval of shareholders.

Sincerely!

**ON BEHALF OF THE BOARD OF SUPERVISORS
HEAD**



Nguyen Quang Vinh

  VNECO.SSM ISO 9001 : 2015	VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY Head office: Road No. 9, Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)2363 732998 FAX: (84)2363 732489
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Da Nang, May 22, 2025

**REGULATIONS ON ORGANIZING THE 2025 ANNUAL GENERAL MEETING
OF SHAREHOLDERS
VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK
COMPANY**

CHAPTER I: GENERAL PROVISIONS

Article 1: General provisions: These Regulations specifically stipulate the conditions and procedures for conducting the General Meeting, the rights and obligations of the participants in the General Meeting to organize the 2025 Annual General Meeting of Shareholders of VNECO.SSM Steel Structure Manufacture Joint Stock Company (hereinafter referred to as the Company). Shareholders and participants shall comply with the provisions of these Regulations.

**CHAPTER II: CONDITIONS FOR PARTICIPATION IN THE GENERAL
MEETING, CONDUCTING THE GENERAL MEETING, VOTING ON ISSUES AT
THE GENERAL MEETING**

Article 2: Conditions for attending the General Meeting: Shareholders are legal representatives, natural persons or representatives of shareholders, a group of shareholders who own shares (with voting rights) of the Company in the closing list of shareholders on May 14, 2025 of the Vietnam Securities Depository and Clearing Corporation.

Article 3: Conducting the General Meeting: The annual General Meeting of Shareholders shall only be held when the number of shareholders attending the meeting represents at least **51%** of the voting shares according to the list of shareholders as of the closing date of May 15, 2025 of the Vietnam Securities Depository and Clearing Corporation.

Article 4: Order at the General Meeting

4.1: Shareholders entering the General Meeting room shall sit in the correct position or area as specified by the General Meeting Organizing Committee and comply with the seating arrangement of the Organizing Committee.

4.2: No private conversations, no use of cell phones during the General Meeting. All phones shall be turned off or on silent mode, no ringing allowed.

4.3: Shareholders and their representatives shall attend the General Meeting of Shareholders from the beginning of the General Meeting until the end of it. In case any shareholder or his/her representative has to leave the meeting before the end of the General Meeting for reasons of force majeure, such shareholder shall contact the Organizing Committee to notify in writing his/her opinion on the issues to be voted at the General

Meeting. In case a shareholder or his/her representative leaves the meeting before the end of the General Meeting without notifying the Organizing Committee, such shareholder is considered to have agreed to all issues to be voted at the General Meeting.

Article 5: Expressing opinions at the General Meeting.

5.1: Principle: Shareholders attending the General Meeting to express their opinions and discuss shall register their speech content according to the Speech Registration Form of the Organizing Committee or raise their Voting Card to request a speech and receive the approval of the Chairman. The Speech Registration Form shall be distributed to each shareholder upon arrival at the General Meeting. Shareholders submit their speech registration forms to the General Meeting Secretariat during the General Meeting or during the break. To ensure the order of the General Meeting during discussion, shareholders who register to speak according to the Registration Form shall be given priority to speak first, then shareholders who raise their Voting Cards shall speak in turn according to the order arranged by the Chairman.

5.2: How to speak: Shareholders speak concisely and focus on the key content that needs to be discussed, in accordance with the approved Agenda of the General Meeting. The Chairman shall arrange for shareholders to speak in the order of registration, and at the same time answer shareholders' questions. The Chairman of the General Meeting has the right to remind or suggest that Shareholders focus on the key content that needs to be spoken to save time and ensure the quality of discussion.

Article 6: Voting to approve issues at the General Meeting

6.1: Principle: All issues in the Agenda of the General Meeting shall be approved by direct voting at the General Meeting. Each shareholder is given a Voting Card, which shows the attendance code, the number of shares entitled to vote (*Ownership and Authorization*) of the shareholder and has the Company's seal.

6.2: Voting method:

- Shareholders vote (agree, disagree, have no opinion or have other opinion) on an issue by voting directly at the General Meeting.

- When voting to approve an issue raised by the General Meeting, shareholders who agree to approve shall raise their voting cards. Members of the vote counting team shall count the attendance code and the number of votes corresponding to each shareholder who agrees.

- Similarly, under the guidance of the Chairman, shareholders who disagree, have no opinion or have other opinions shall raise their Voting Cards in turn.

6.3: Voting rules:

- Each share owned corresponds to one voting right.

- The decision of the General Meeting of Shareholders is passed at the meeting when approved by shareholders representing at least 51% of the total votes of all shareholders attending the meeting.

- Other decisions specified in Clause 1, Article 20 of the Company Charter shall be passed at the meeting when approved by shareholders representing at least 65% of the total votes of all shareholders attending the meeting.

CHAPTER III: RIGHTS AND OBLIGATIONS OF PARTICIPANTS IN THE GENERAL MEETING

Article 7: Rights and obligations of common shareholders

7.1: Rights of Shareholders:

- Authorize in writing a representative to attend meetings and vote on issues raised at the General Meeting on his/her behalf.

- Shareholders and their representatives, when attending the meeting, have the right to vote on all matters within the authority of the General Meeting and fully stipulated in the Company's Charter.

- Shareholders who arrive at the General Meeting after the opening time have the right to register to attend the meeting and have the right to participate and vote on issues raised at the General Meeting after completing the shareholder registration procedure to enter the meeting room. The Chairman shall not stop the General Meeting for shareholders to register and the validity of the previously conducted voting rounds remains the same.

7.2: Obligations of Shareholders:

- Participate or authorize participation in the General Meeting of Shareholders in accordance with the provisions of the Charter and regulations of the company.

- At the General Meeting: Each shareholder and his/her representative attending the General Meeting shall bring their ID card so that the General Meeting Organizing Committee can **register the shareholder** before entering the meeting room and submit the power of attorney (in case of a representative). After the Organizing Committee checks, those who are eligible to attend the meeting shall receive the Meeting Documents and a **Voting Form** (which states: registration number, full name of shareholder and total number of shares with voting rights).

- Comply with the rules, regulations and direction of the meeting Chairman. Participate in discussions, contribute opinions and respect the voting results passed at the General Meeting.

Article 8: Rights and obligations of the Shareholder Qualification Examination Committee:

The shareholder qualification examination committee is nominated by the Board of Directors and shall coordinate with the Organizing Committee to examine the qualifications of shareholders eligible to attend the General Meeting, receive documents submitted by shareholders, distribute documents and voting ballots, and report to the General Meeting on the results of the examination of the qualifications of shareholders present at the General Meeting.

Article 9: Rights and obligations of the Chairman

9.1: The Company's Board of Directors nominates: Secretariat and Vote Counting Committee for approval by the General Meeting.

9.2: The Chairman of the BoD is the chair of the annual General Meeting of Shareholders.

9.3: The Chairman's decision on the order, procedures or events arising outside the agenda of the General Meeting of Shareholders shall be of the highest judgment.

9.4: The Chairman of the General Meeting has the right to carry out the work he deems necessary to conduct the General Meeting of Shareholders in a valid and orderly manner, or to allow the General Meeting to fully reflect the wishes of the majority of shareholders attending. Conduct the General Meeting in accordance with the agenda and the rules and regulations approved by the General Meeting. The Chairman works according to the principle of democratic centralism and makes decisions by majority vote. Guide the General Meeting to discuss and vote on issues within the agenda and resolve other issues arising during the General Meeting.

9.5: At the General Meeting, the Chairman of the meeting has the right to postpone the General Meeting to another time and place at any time. If it is found that:

a: The conduct of those present obstructs or is likely to obstruct the order of the meeting.

b: The postponement is necessary for the work of the General Meeting to be conducted properly, in accordance with the charter and current provisions of law.

Article 10: Responsibilities of the Vote Counting Team

1: Determine the results of shareholders' voting on issues through the General Meeting.

2: Promptly notify the Secretariat of the voting results.

3: Prepare minutes of vote counting and announce voting results of the General Meeting of Shareholders.

4: Review and report to the General Meeting for decision on cases of violations of voting rules or complaints about voting.

Article 11: Responsibilities of the Secretariat and Minutes of the General Meeting of Shareholders:

- Record all developments and voting results passed at the General Meeting, prepare Minutes of the General Meeting of Shareholders.

- Comply with the requirements for recording, shareholders' signature books, management and storage in accordance with the instructions in the Company's Charter. The minutes of the General Meeting of Shareholders shall be read and approved before the closing of the General Meeting.

Above are the entire regulations for organizing the 2025 Annual General Meeting of Shareholders of VNECO.SSM Steel Structure Manufacture Joint Stock Company.



IMPLEMENTED BUSINESS GOALS IN 2024 BUSINESS PLAN FOR 2025

No.	Key items	Unit	Planned in 2024	Implemented in 2024	Planned for 2025	2024 implementation/2024 plan ratio	2024 implementation/2025 plan ratio
1	2	3					
1	Charter capital	Million VND	55.010,2	55.010,2	55.010,2	100,0%	100,0%
2	Average number of employees	People	95,0	95,0	99,0	100,0%	104,2%
1	Output value	Million VND	370.190,5	328.760,6	329.155,1	88,8%	100,1%
1,1	Construction value	Million VND					
1,2	Industrial production value	Million VND	370.190,5	328.760,6	329.155,1	88,8%	100,1%
2	Operating revenue	Million VND	333.171,5	369.577,4	296.239,6	110,9%	80,2%
2,1	Construction revenue	Million VND					
2,2	Industrial production revenue	Million VND	333.171,5	369.577,4	296.239,6	110,9%	80,2%
3	Industrial production volume	Ton	11.735,5	11.514,2	12.920,4	98,1%	112,2%
3,1	Mechanical processing, galvanizing	Ton	10.935,5	9.176,1	11.420,4	83,9%	124,5%
3,2	Galvanizing services	Ton	800,0	2.338,1	1.500,0	292,3%	64,2%
4	Profit before tax	Ton	6.663,4	4.549,4	5.924,8	68,3%	130,2%
5	Profit after tax	Million VND	6.663,4	4.549,4	5.924,8	68,3%	130,2%
6	Average income per capita/month	Million VND	9,0	10,5	11,0	116,7%	104,8%



Đà Nẵng, May 22, 2025

DIRECTOR

HỒ THÁI HÒA

INVESTMENT PERFORMANCE IN 2024 AND INVESTMENT PLAN FOR 2025
CSTEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY (VNECO.SSM)

No.	Item	Unit	Planned in 2024				Implemented in 2024				Planned for 2025			
			Number	Equipment	Construction	Total	Number	Equipment	Construction	Total	Number	Equipment	Construction	Total
	Total value			4.680	600	5.280		3.613	347	3.960		755	550	1.305
I	Office equipment, tools							31	0	31		0		
1	Photocopier						1	30,97		30,97				
2	Environmental license	System									1		200	200
II	Production machinery, equipment			3.980	100	4.080		3.582	29	3.611		755	0	755
1	6kw Fiber Optic Laser Cutting Machine, Model: HLA-206	Nos	1	1.800		1.800	1	1.664		1.664				0
2	CNC Angle Punching, Marking and Shearing Machine, Model APM1412	Nos	1	1.800	100	1.900	1	1.870		1.870				0
3	Chromat Tank Cooling System	System	1	120		120					1	120		120
4	Electric Rail System for Plating Workshop	System	1	200		200					1	200		200
5	Electric Cart for Packing Workshop	Set	1	60		60	1	48	29	77				0
6	7 Ton Forklift										1	435		435
III	Basic construction for the company itself			700	500	1.200		0	318	318		0	550	550
1	Repairing the mechanical workshop 2	System	1		500	500	1		318	318	System		300	300
2	Upgrading and renovating the fire protection system	System	1	700		700								
3	Relocating the distance between the workshop pillars in the plating workshop and workshop 1										2		250	250



Da Nang, May 22, 2025

HỒ THÁI HÒA

  VNECO.SSM ISO 9001 : 2015	VNECO.SSM STEEL STRUCTURE MANUFACTURE JOINT STOCK COMPANY Head office: Road No. 9, Hoa Khanh Industrial Park, Lien Chieu District, Da Nang City Website: www.ssm.com.vn E-MAIL: ssm@ssm.com.vn TEL: (84)236 3732998 FAX: (84)236 3732489
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Number: NQ/ĐHĐCĐ-VNECO.SSM

Danang, 26th June, 2025

DRAFT RESOLUTION

2025 ANNUAL GENERAL MEETING OF SHAREHOLDERS

VNECO.SSM STEEL STRUCTURE MANUFACTURING JOINT STOCK COMPANY

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam.

Pursuant to the Charter of VNECO.SSM Steel Structure Manufacturing Joint Stock Company.

Pursuant to the Minutes of the 2025 Annual General Meeting of Shareholders of VNECO.SSM Steel Structure Manufacturing Joint Stock Company dated June 26, 2025.

RESOLUTION

Article 1: Approval of the 2024 business performance and the 2025 business plan as presented by the Company's Executive Board, with the key contents as follows:

*** 2024 Business Performance:**

- | | |
|---|--------------------------------|
| - Production value: VND 328,760 million | - Revenue: VND 369,577 million |
| - Profit after tax: VND 4,549 million | - Dividend rate: 0% |

*** 2025 Business Plan:**

- | | |
|---|--------------------------------|
| - Production value: VND 329,155 million | - Revenue: VND 296,239 million |
| - Profit after tax: VND 5,925 million | - Dividend rate: 0% |

Along with the solutions to implement the 2025 business plan.

Article 2: Approval of the Report on the 2024 activities and 2025 plan of the Board of Directors (BOD).

Article 3: Approval of the 2024 audited financial statements by MOORE AISC Auditing and Informatics Services Co., Ltd. with the main indicators as follows:

- Total assets: VND 118,933,298,672
- Charter capital: VND 55,010,240,000

- Profit before tax: VND 4,549,365,890
- Profit after tax: VND 4,549,365,890

Article 4: Approval of the 2024 Supervisory Board's report.

Article 5: Approval of the report on remuneration payments to the Board of Directors, Supervisory Board, and Company Secretary in 2024 and the remuneration rates for 2025 as follows:

- Total actual remuneration expenses in 2024: VND 270 million
- 2025 monthly remuneration rates for BOD, Supervisory Board, and Company Secretary:
 - + Chairman of the Board: VND 12.0 million/month
 - + BOD Members and Chief of Supervisory Board: VND 2.0 million/person/month
 - + Supervisory Board Members and Company Secretary: VND 1.5 million/person/month

Implementation period: From July 2025 until a new decision of the General Meeting of Shareholders is issued.

Article 6: Approval of the proposal by the Supervisory Board: Authorizing the Board of Directors to select one of the following two audit firms to audit the 2025 financial statements of VNECO.SSM Steel Structure Manufacturing Joint Stock Company:

- + MOORE AISC Auditing and Informatics Services Co., Ltd.
- + Auditing and Consulting Co., Ltd. (A&C)

Article 7: Implementation clause:

This resolution was unanimously adopted in its entirety at the 2025 Annual General Meeting of Shareholders and takes effect from the date of approval.

The members of the Board of Directors, Supervisory Board, Executive Board, and all shareholders of VNECO.SSM Steel Structure Manufacturing Joint Stock Company are responsible for implementing this Resolution in accordance with their authority, functional roles, and in compliance with the laws and the Company's Charter.

Recipients:

- State Securities Commission (SSC), Hanoi Stock Exchange (HNX)
- VNECO.SSM website
- Company Secretary, Meeting Records

**ON BEHALF OF THE GENERAL
MEETING OF SHAREHOLDERS
CHAIRMAN**



NGUYEN VAN TINH