

No: /TTr-DHDCD

Ho Chi Minh City, April....., 2022

DRAFT

PROPOSAL

Approving the amendments and supplements to the Charter of organization and operation; Internal regulations on Administration, Operation Regulations of the Corporation's Board of Management and supplementing business line of PetroVietnam Oil Joint Stock Corporation

To: Annual General Meeting of Shareholders of PetroVietnam Oil Corporation-JSC

Law on Enterprises No.59/2020/QH14 promulgated by National Assembly on June 17, 2020;

Pursuant to Law No. 03/2022/QH15 promulgated by the National Assembly on January 11, 2022 amending and supplementing a number of articles of the Law on Public Investment No. 39/2019/QH14, which was amended and supplemented a number of articles according to the Law No. 64/2020/QH14 and Law No. 72/2020/QH14; Law on Investment under the mode of public-private partnership No. 64/2020/QH14; Investment Law No. 61/2020/QH14 was amended and supplemented with a number of articles according to Law No. 72/2020/QH14; Law on Housing No. 65/2014/QH13 was amended and supplemented with a number of articles according to Law No. 40/2019/QH14, Law No. 61/2020/QH14, Law No. 62/2020/QH14 and Law No. 64/2020/QH14; Law on Bidding No. 43/2013/QH13 was amended and supplemented with a number of articles according to Law No. 03/2016/QH14, Law No. 04/2017/QH14, Law No. 40/2019/QH14 and Law No. 64/2020/QH14; Law on Electricity No. 28/2004/QH11 was amended and supplemented with a number of articles according to Law No. 24/2012/QH13 and Law No. 28/2018/QH14; Law on Enterprises No. 59/2020/QH14; Law on Special Consumption Tax No. 27/2008/QH12 was amended and supplemented with a number of articles according to Law No. 70/2014/QH13, Law No. 71/2014/QH13 and Law No. 106/2016/QH13; Law on Civil Judgment Execution No. 26/2008/QH12 was amended and supplemented with a number of articles according to Law No. 64/2014/QH13, Law No. 23/2018/QH14 and Law No. 67/2020/QH14 (Law No. 03/2022/QH15 dated January 11, 2022);

Pursuant to the Law on Advertising No. 16/2012/QH13 promulgated by the National Assembly on June 21, 2012;

Pursuant to Decision No. 27/2018/QD-TTg dated July 6, 2018 of the Prime Minister promulgating the Vietnam Economic Sector System;

Pursuant to the Charter of organization and operation of PetroVietnam Oil Joint Stock Corporation (PVOIL) approved by the General Meeting of Shareholders (AGM) of PVOIL in Resolution No. 21/NQ-DHDCD dated April 27, 2021.

To make the Charter of organization and operation, Internal Regulation on Administration, Operation Regulation of Board of Management (BOM) of PVOIL consistent with the articles of Law No. 03/2022/QH15 dated January 11, 2022 and

implement advertising business activities at storages, petrol stations and petroleum transport vehicles associated with the main business line (petroleum) in order to increase the value in the PVOIL's business activities, BOM of PVOIL proposed to approve the amendment and supplementation of the Charter of organization and operation, internal regulations on Administration, operation regulations of BOM of PVOIL and supplement the business lines of PVOIL as attached content.

The Board of Management of PVOIL report respectfully to the General Meeting of Shareholders for consideration and approval.

Sincerely./.

**ON BEHALF OF THE BOM
CHAIRMAN**

Cao Hoai Duong

**TABLE OF ARTICLES AMENDING, SUPPLEMENTING THE CHARTER OF ORGANIZATION AND OPERATION,
INTERNAL REGULATIONS ON ADMINISTRATION, OPERATION REGULATIONS OF PVOIL'S BOM, AND
SUPPLEMENTING BUSINESS LINE**

I. Amendments and supplements to the Charter of Organization and Operation of PVOIL:

ARTICLE	ARTICLE OF CURRENT CHARTERS	AMENDING AND SUPPLEMENTING ARTICLE
<p>Clause 1 Article 16. Changes of rights</p>	<p>1. Any change or cancellation of special rights associated with a class of preference share shall be valid when ratified by <u>shareholders representing at least 65% of the total number of votes of all attending shareholders</u>. Resolutions of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of the shareholders owning preference shares shall be ratified only when <u>agreed by the attending preferred shareholders of the same class holding at least 75% total of such preference shares or more</u>, or when agreed by the preferred shareholders of the same class holding at least 75% total of such preference shares or more, in the case a resolution is ratified in the form of opinion collection.</p>	<p>1. Any change or cancellation of special rights associated with a class of preference share shall be valid when ratified by <u>shareholders representing at least 65% of the total number of votes of all shareholders attending and voting at the meeting</u>. Resolutions of the General Meeting of Shareholders on the content that adversely changes the rights and obligations of the shareholders owning preference shares shall be ratified only when <u>agreed by the preferred shareholders attending and voting at the meeting of the same class holding at least 75% total of such preference shares or more</u>, or when agreed by the preferred shareholders of the same class holding at least 75% total of such preference shares or more, in the case a resolution is ratified in the form of opinion collection.</p>
<p>Clause 1, 2 Article 20. Conditions for Resolutions of AGM to be approved</p>	<p>1. A resolution on the following contents shall be passed if <u>approved by the number of shareholders representing 65% or more of the total number of votes of all attending shareholders</u>, except for the cases specified in Clause 1 Article 16 and Clause 3, Clause 4 of this Article:</p> <p>2. Resolutions shall be passed when <u>approved by the number of shareholders owning more than 50% total number of votes of all attending shareholders</u>, except for the</p>	<p>1. A resolution on the following contents shall be passed if <u>approved by the number of shareholders representing 65% or more of the total number of votes of all shareholders attending and voting at the meeting</u>, except for the cases specified in Clause 1 Article 16 and Clause 3, Clause 4 of this Article:</p> <p>2. Resolutions shall be passed when <u>approved by the number of shareholders owning more than 50% total number of votes of all shareholders attending and voting at</u></p>

	cases specified in Clause 1 Article 16 and Clause 1, Clause 3, Clause 4 of this Article.	<u>the meeting</u> , except for the cases specified in Clause 1 Article 16 and Clause 1, Clause 3, Clause 4 of this Article.
<p>Clause 17 Article 29. Meetings of BOM</p>	<p>17. Meeting of the Board of Management must be recorded in forms of written minutes, recording files or via other electronic means. The minutes must be made in Vietnamese and may also be made in a foreign language (if necessary), with the main contents specified in Article 158 of the Law on Enterprises, Chairman of the Board of Management shall be responsible for delivering the minutes of meeting of the Board of Management to members and the minutes is authentic evidence of the works conducted in such meetings unless there is an objection to the contents of the minutes within ten (10) days of the delivery date. Minutes of meeting of the Board of Management must be signed by the chairperson and secretary of the meeting; the chairperson and secretary of the meeting shall be responsible for the truthfulness and accuracy of the contents of the minutes. Minutes of meetings of the Board of Management and documents used in the meeting shall be archived at the head office of the Corporation.</p>	<p>17. Meeting of the Board of Management must be recorded in forms of written minutes, recording files or via other electronic means. The minutes must be made in Vietnamese and may also be made in a foreign language (if necessary), with the main contents specified in Article 158 of the Law on Enterprises, Chairman of the Board of Management shall be responsible for delivering the minutes of meeting of the Board of Management to members and the minutes is authentic evidence of the works conducted in such meetings unless there is an objection to the contents of the minutes within ten (10) days of the delivery date. Minutes of meeting of the Board of Management must be signed by the chairperson and secretary of the meeting; the chairperson and secretary of the meeting shall be responsible for the truthfulness and accuracy of the contents of the minutes.</p> <p><u>In case the chairperson, the secretary refuse to sign the minutes of the meeting, but it shall take effect if approved to sign the minutes of meeting by all other members of the Board of Management attending the meeting and have all the contents as prescribed at Points a, b, c, d, e, f, g and h Clause 1 of this Article. The minutes of meeting shall clearly state that the chairperson and the secretary refused to sign the meeting minutes. The persons who sign the minutes of the meeting are jointly liable for the accuracy and truthfulness of the content of the minutes. The chairperson and the secretary are personally responsible for damage caused to the enterprise by the refusal to sign the minutes of the meeting in accordance with the Law on Enterprise, the Corporation's Charter and other relevant</u></p>

		<p><u>laws.</u></p> <p>Minutes of meetings of the Board of Management and documents used in the meeting shall be archived at the head office of the Corporation.</p>
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Reason for amendment and supplementation: To be consistent with the provisions of clause 5 and clause 6, Article 7 of Law No. 03/2022/QH15 promulgated by the National Assembly on January 11, 2022 (effective from March 1, 2022).

II. Amendments and supplements to the Internal Regulations on Administration:

ARTICLE	ARTICLE OF CURRENT CHARTERS	AMENDING AND SUPPLEMENTING ARTICLE
<p>Clause 1 Article 32. Minutes and approval of Minutes of meeting of BOM</p>	<p>1. All meetings of the Board of Management must be recorded in the Minutes book. The minutes shall be made in Vietnamese and may also be made in foreign language. If there is a discrepancy between the Vietnamese and foreign language version, Vietnamese version shall prevail. The minutes must include the main contents as provided in the Corporation's Charter and the Law on Enterprises. Chairperson and the recorder of minutes must be jointly liable for the accuracy and trustfulness of the contents of the minutes of meeting of Board of Management.</p>	<p>1. All meetings of the Board of Management must be recorded in the Minutes book. The minutes shall be made in Vietnamese and may also be made in foreign language. If there is a discrepancy between the Vietnamese and foreign language version, Vietnamese version shall prevail. The minutes must include the main contents as provided in the Corporation's Charter and the Law on Enterprises. Chairperson and the recorder of minutes must be jointly liable for the accuracy and trustfulness of the contents of the minutes of meeting of Board of Management.</p> <p><u>In case the chairperson, the secretary refuse to sign the minutes of the meeting, but it shall take effect if approved to sign the minutes of meeting by all other members of the Board of Management attending the meeting and have all the contents as prescribed at Points a, b, c, d, e, f, g and h Clause 1 of this Article. The minutes of meeting shall clearly state that the chairperson and the secretary refused to sign the meeting minutes. The persons who sign the minutes of the meeting are jointly liable for the accuracy and truthfulness of the content of the minutes. The chairperson and the secretary are personally responsible for damage caused to the enterprise by</u></p>

		<u>the refusal to sign the minutes of the meeting in accordance with the Law on Enterprise, the Corporation's Charter and other relevant laws.</u>
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Reason for amendment and supplementation: To be consistent with the provisions of clause 6 Article 7 of Law No. 03/2022/QH15 dated January 11, 2022 (effective from March 1, 2022).

III. Amendments and supplements to the Operation Regulations of BOM of PVOIL:

ARTICLE	ARTICLE OF CURRENT CHARTERS	AMENDING AND SUPPLEMENTING ARTICLE
Clause 2, 3 Article 16. Minutes of Meeting of BOM	<p>2. If the chairperson or the secretary refuses to sign the minutes of meeting, but it shall take effect if <u>signed by all other members</u> of the Board of Management <u>attending the meeting</u> and have all the contents as prescribed at Points a, b, c, d, e, f, g and h Clause 1 of this Article. The minutes of meeting shall clearly state that the chairperson and the secretary refused to sign the meeting minutes.</p> <p>3. <u>The chairperson, the secretary and those who sign the minutes</u> are responsible for the truthfulness and accuracy of the content of the minutes.</p>	<p>2. If the chairperson or the secretary refuses to sign the minutes of meeting, but it shall take effect if <u>approved to sign the minutes of meeting</u> by all other members of the Board of Management attending the meeting and have all the contents as prescribed at Points a, b, c, d, e, f, g and h Clause 1 of this Article. The minutes of meeting shall clearly state that the chairperson and the secretary refused to sign the meeting minutes. The chairperson and the secretary are personally responsible for damage caused to the enterprise by the refusal to sign the minutes of the meeting in accordance with the Law on Enterprise, the Corporation's Charter and other relevant laws.</p> <p>3. The persons who sign the minutes of the meeting are jointly liable for the accuracy and truthfulness of the content of the minutes.</p>

Reason for amendment and supplementation: To be consistent with the provisions of clause 6 Article 7 of Law No. 03/2022/QH15 dated January 11, 2022 (effective from March 1, 2022).

IV. SUPPLEMENTING BUSINESS LINE:

NO.	ARTICLE OF CURRENT CHARTERS	AMENDING AND SUPPLEMENTING ARTICLE
1.	Not yet available	Advertising (industry code 7310). Details: <i>"Advertising at Storages, Petrol Stations and on petrol transport vehicles"</i> .

Reason for supplementing business line:

Currently, PVOIL system owns 30 storages, over 600 petrol stations and more than 100 tank trucks and petroleum transport vehicles nationwide. With the existing advantages derived from the main business line (petroleum) such as storages and petrol stations, a large number of customers as well as regular traffic frequency, diverse routes of petroleum transport vehicles; therefore, advertising at storages, petrol stations and petroleum transport vehicles is very effective, bringing value added associated with the main business line of PVOIL.

In addition to the small advertising forms that the partner agreed to implement with each subsidiary, recently, some partners have had the need to sign direct contracts with Holding company to advertise their brands on the petrol tanks' walls, storages, petrol stations and petroleum transport vehicles in the entire system of PVOIL such as: Tan Hoang Minh Group, ADT Technology Group Joint Stock Company... in the form of advertising on signboards (Article 27 of the Law on Advertising) and advertising on transport vehicles (Article 32 of the Law on Advertising). These two forms of advertising do not have to apply for advertising license, advertising construction license, and PVOIL does not incur any costs and personnel for these activities because the work is done by the partners or PVOIL hire a third party to execute and the cost is included in the advertising cost.

To conduct this advertising business, PVOIL needs to register for appropriate business line. Through reviewing the system of economic sectors in Vietnam in Decision No. 27/2018/QĐ-TTg dated July 6, 2018 of the Prime Minister on promulgating the Vietnam Economic Industry System, BOM finds that the appropriate business line to be registered are: **Advertising** (code 7310), details are: **Advertising at Storages, Petrol Stations and on petrol transport vehicles.**

To have a basis for registering the above-mentioned line of business in accordance with regulations, BOM report respectfully to AGM of PVOIL to consider and decide to add the following business line: Advertising (code 7310), details are: Advertising at Storages, Petrol Stations and on petrol transport vehicles and supplementing this business line to clause 1 Article 4 of PVOIL's Charter.