

No: /NQ-DHDCD

Ho Chi Minh City, April ,2022

DRAFT

RESOLUTION
ON THE ANNUAL GENERAL MEETING 2022 OF
PETROVIETNAM OIL CORPORATION – JSC

Pursuant to the Law on Enterprises No.59/2020/QH14 on June 17th, 2020;

Pursuant to the Charter of organization and operation of PetroVietnam Oil Corporation – JSC which issued along with the Resolution of Annual General Meeting of PetroVietnam Oil Corporation No.01/NQ-DHDCD on July 30th, 2018 and its amendments and supplements;

Pursuant to the Regulations on organizing the Annual General Meeting 2022 of PetroVietnam Oil Corporation- JSC approved on April 28th, 2022;

Pursuant to the Minutes of the 2022 Annual General Meeting of Shareholders of PetroVietnam Oil Corporation- JSC No. /BB-DHDCD on April 28, 2022.

TO ADOPT A RESOLUTION:

Article 1. The Annual General Meeting 2022 of PetroVietnam Oil Corporation – JSC has taken place on April 28th, 2022 and approved these followings:

1. Approval the Business Performance in 2021 and Business Tasks in 2022 (detail attached), as follows:

1.1. Business Performance in 2021:

| No. | KPI | Unit | 2021 Plan | 2021 Actual | Actual/ Plan |
|-----------|---|--------------|-----------|-------------|-----------------|
| I | Production KPIs | | | | |
| 1 | Crude oil export/sales (including supply to Dung Quat oil refinery) | 1.000 tons | 8,586 | 9,698 | 113% |
| 2 | Production of petroleum, lubricant | 1.000 m3/ton | 484 | 503 | 104% |
| 3 | Petroleum trading | 1.000 m3/ton | 3,150 | 3,132 | 99.4% |
| | - Retail proportion | % | 28.6% | 25.1% | |
| II | Financial KPIs | | | | |
| 1 | Consolidated | | | | |
| 1.1 | Revenue | VND bn. | 55,750 | 58,299 | 105% |
| 1.2 | Profit before tax | VND bn | 400 | 928 | 232% |
| 1.3 | Profit after tax | VND bn | 320 | 773 | 242% |
| 1.4 | Contribution to State budget | VND bn | 8,480 | 8,641 | 102% |
| 2 | Holding company | | | | |

| No. | KPI | Unit | 2021 Plan | 2021 Actual | Actual/ Plan |
|-----|-------------------|--------|-----------|-------------|-----------------|
| 2.1 | Revenue | VND bn | 27,000 | 33,391 | 124% |
| 2.2 | Profit before tax | VND bn | 300 | 698 | 233% |
| 2.3 | Profit after tax | VND bn | 240 | 569 | 237% |

1.2. Business Plan for 2022:

a) Main plan KPIs

| No. | KPI | Unit | 2022 Plan |
|-------------|---|-------------|-----------|
| I | Production KPIs | | |
| 1 | Crude oil export/sales (including supply to Dung Quat oil refinery) | 1000 tons | 10,334 |
| 2 | Production of petroleum, lubricant | 1000 m3/ton | 484 |
| 3 | Petroleum trading | 1000 m3/ton | 3,150 |
| | - Retail proportion | % | 28.9% |
| II | Financial KPIs | | |
| II.1 | Consolidated | | |
| 1 | Revenue | VND bn. | 45,000 |
| 2 | Profit before tax | VND bn. | 500 |
| 3 | Profit after tax | VND bn. | 400 |
| 4 | Contribution to State budget | VND bn. | 8,480 |
| II.2 | Holding company | | |
| 1 | Revenue | VND bn. | 27,000 |
| 2 | Profit before tax | VND bn. | 400 |
| 3 | Profit after tax | VND bn. | 320 |

General Shareholders authorize to BOM of PVOIL to consider and approve the adjustment of the production and business plan in 2022 when the competent State agency changes the oil price to calculate the plan in 2022 or according to the actual oil price, report to AGM the implementation results and disclose information according to regulations.

b) Investment plan

| No. | Investment item | Quantity | Value (VND bn.) |
|-----|---|--------------------|-----------------|
| 1 | Development and renovation of Terminal/depots | | 131 |
| 2 | Development and renovation of petrol stations | 50 petrol stations | 217 |
| 3 | Other investment and procurement | | 192 |
| | TOTAL | | 540 |
| | <i>Of which: - Holding Company</i> | | 295 |
| | - Subsidiaries | | 245 |
| | Investment from owners' equity | | 447 |

2. Approval the Report on Performance in 2021 and Plan in 2022 of BOM (Detail in the attached report);

3. Approval the Report on Performance in 2021 and Orientations & Tasks in 2022 of BOS (Attached report);

4. Approval the audited Financial Statements 2021 by Deloitte Vietnam Company Limited (Attached proposal);

5. Approval the report on Salary and Remuneration Fund settlement in 2021 and Plan for Salary and Remuneration Fund in 2022 of the BOM and BOS (Attached report);

6. Approval the Plan for Distribution of Profit in 2021 as below:

| No. | Item | Amount (in VND) |
|-----|--|------------------|
| 1 | Losses accumulated to the prior year end | (81,676,637,835) |
| 2 | Profit after tax in 2021 | 568,669,990,989 |
| 3 | Profit after tax for funds and dividend for shareholders | 486,993,353,154 |
| 4 | Funds in 2021 | 100,210,000,000 |
| 5 | Dividend in 2021 (3.5% Charter capital) | 361,980,325,000 |
| 6 | Distributable retained earnings | 24,803,028,154 |

7. Approval the selection of the audit unit for the financial statements in 2022 of PetroVietnam Oil Corporation – JSC (in the Proposal attached).

8. Approval the amendments and supplements on Charter of Organization and Operation; Internal Regulation on Administration and Regulation on Operation of the BOM and supplementing business line of PetroVietnam Oil Corporation (Attached proposal). Authorizing the BOM to implement the amendments and supplements the above-mentioned content in accordance with the law.

9. Approving the policy and authorizing BOM to approve PVOIL to sign petroleum purchase transactions with Binh Son Refining and Petrochemical Joint Stock Company (BSR) and Nghi Son Petroleum Products Distribution Branch - Vietnam Oil and Gas Group (PVNDB) (Attached proposal).

Article 2. This Resolution is effective on the signing date. The Board of Management, Board of Supervisors, Board of Directors are responsible for the implementation of this Resolution./.

Recipients:

- As Article 3;
- State Securities Commission;
- Ha Noi Stock Exchange;
- For archive: Documentation, BOM, Planning Division.

**ON BEHALF OF THE AGM
CHAIRMAN**

Cao Hoai Duong