

No.: /BC-DHDCD

Ho Chi Minh City, day...month..., 2024

DRAFT

REPORT

Finalization of salary, allowances and remuneration in 2023 and the plan of salary, allowances and remuneration in 2024 of the Board of Directors, Board of Supervisors, and Board of Management of PVOIL

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

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

Pursuant to the Charter of Organization and Operation of PetroVietnam Oil Corporation-JSC (PVOIL);

Pursuant Decree No.53/2016/ND-CP dated June 13, 2016 of the Government regulating labor, salary, remuneration, bonus for joint-stock companies, controlling State-owned capital; Circular No.28/2016/TT-BLDTBXH dated September 1, 2016 of the Ministry of Labor, War Invalids and Social Affairs guiding the implementation of the Decree No.53;

Based on the business performance in 2023 and business plan for 2024 of PetroVietnam Oil Corporation-JSC.

PetroVietnam Oil Corporation-JSC respectfully reports to the Annual General Meeting of Shareholders (AGM) on the salary, allowances and remuneration funds of the Board of Management, Board of Supervisors, Board of Directors, implemented in 2023 and submits the salary and remuneration plan for 2024 of the Board of Management, Board of Supervisors as follows:

1. Salary, allowance and remuneration funds are determined as following standards:

- Actual in 2023: The average salary and allowance of the BOM and the BOS increased compared to the plan approved by the AGM (maximum increase, in accordance with the provisions of Clause 2, Article 15 - Circular No. 28/2016/TT-BLDTBXH); average remuneration equal to the plan approved by the AGM and in accordance with PVOIL's internal regulations and rules.

- Plan for 2024:

- The average basic salary of PVOIL Managers is VND 36 million/person/month;

- The adjustment coefficient of the average salary increases in proportion with the profit of the Corporation according to the Circular No.28/2016/TT-BLDTBXH and Official Letter No. 617/DKVN-HDTV under the guidance of the Vietnam Oil and Gas Group: Coefficient_{Profit} = 1.5 (Plan 2024 = VND 600 billion).

Therefore, the average salary of PVOIL's managers in 2024 is calculated to a maximum of 36 million x (1 + 1.5) = 90 million/person/month.

2. The actual salary, allowance funds for managers in 2023:

No.	Title	Amount members		Salary and allowances (VND Mil.)		% Actual/Plan
		Plan	Actual	KH	TH	
I	Full-time managers		13.31		17.250	
1	Full-time members of BOM (including CEO cum BOM member and 01 Vice President cum BOM)	6	5.67	6,892	7,808.91	113.3%
2	BOS	3	2.83	2,920	3,300.35	113.02%
3	BOD (Vice Presidents and Chief Accountant)		4.81	<i>Not given</i>	6,140.74	
II	Part-time managers	1	1.86	180	323.33	
1	Member of the BOM (part-time)	1	1	180	180	
2	Independent member of BOM (additional election from 27/4/2023)		0.68		122	
3	Additional member of BOS elected on 27/4/2023 receive concurrent remuneration until 30/6/2023.		0.18		21.33	

Note: The total salaries and allowances of the members of the BOM and BOS (before tax) above are not included: bonuses, benefits... which are rewarded based on the regulations of the Government and PVOIL. For details, please see Audited Financial Statements in 2022 of PVOIL Holding Company. For details, see the separate audited financial statements for 2023.

3. The plan salary and allowance funds for full-time members of the BOM, BOS in 2024:

3.1. The plan salary funds for full-time members of the BOM, BOS:

No.	Title	Amount members	Plan 2023 (VND Mil.)
1	Full-time members of BOM (including CEO cum BOM member)	5	5,849.29
2	BOS	3	2,929.88

3.2. The allowances and remunerations for part-time of the BOM, BOS:

- Remuneration of part-time members of the BOM: VND 15 million/person/month
- Allowances of independent members of the BOM: VND 15 million/person/month

Every month, the Corporation temporarily pays salaries, allowances, and remunerations to the BOM, BOS and will settle them at the end of the fiscal year according to the provisions of Circular 28/2016/TT-BLDTBXH. The BOD will report to the AGM according to regulations.

Sincerely submitted./.

**ON BEHALF OF THE BOM
CHAIRMAN**

Cao Hoai Duong