

No.: /TTr - DHDCD

Ho Chi Minh City, April ....., 2024

DRAFT

**PROPOSAL**  
**For Approving Profit Distribution Plan of 2023**

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

Pursuant to the Law on Enterprises No.59/2020/QH14 passed by the Fourteenth (XIV) National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its implementing documents;

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

Pursuant to the 2023 post-audit financial report of PetroVietnam Oil Corporation - Joint Stock Company.

Based on the results of business operations, the actual situation of appropriation, use, and balance of funds in 2023; regulations on the rate of setting up the Bonus and Welfare Fund; Manager bonus fund and aims to transfer PVOIL's shares from UPCOM to listing on HOSE; The Board of Management respectfully submits to the Annual General Meeting of Shareholders to approve the 2023 profit distribution plan as follows:

No.	Item	Amount (in VND)
1	Undistributed profit after tax from the previous year shifted to	253,791,271,885
2	Profit after tax in 2023	501,329,353,908
3	Funds in 2023	
	<i>Total Bonus – welfare Fund, Bonus Fund for Executive Board accounts for 19.46% of profit after tax in 2023</i>	<i>97,574,220,000</i>
4	Undistributed profit after tax and after setting up Funds (4 = 1 + 2 - 3)	657,546,405,793
5	Dividend in 2023 (*)	206,845,900,000
6	Undistributed profit after tax shifted to the next year	450,700,505,793

(\*) In 2023, the undistributed profit after tax on the consolidated financial statements after audit is negative (-) 6,190,291,640 VND. In order to accumulate profits to satisfy one of the conditions for PVOIL shares to be transferred to be listed on HOSE, which is "no accumulated losses" on the financial statements<sup>1</sup>, and at the same time ensure shareholder rights, PVOIL proposed a dividend of 2%.

<sup>1</sup> According to section c, clause 1, Article 109 of Decree 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law 2019:

Article 109. Conditions for listing shares

1. Conditions for listing shares

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

Sincerely submitted./.

**ON BEHALF OF THE BOM  
CHAIRMAN**

**Cao Hoai Duong**

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*c) The ratio of after-tax profit on equity (ROE) in the year preceding the year of listing registration is at least 5% and the business activities of the 02 years preceding the year of listing registration must be profitable; There are no debts that are overdue for more than 1 year as of the time of listing registration; There is no accumulated loss based on the most recent audited annual financial statement or reviewed semi-annual financial statement in case of listing registration after the end date of the semi-annual financial statement period.”*