

No.: /TTr - DHDCD

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

DRAFT

PROPOSAL
For selection of audit firm for the financial statements in 2024
of PetroVietnam Oil Corporation - JSC

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

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

Pursuanting to the Charter on organization and operation of PetroVietnam Oil Corporation – JSC;

Based on the proposed Report of the Executive Board in Document No. 1529/DVN-TCKT dated February 28, 2024;

The Board of Supervisors (BOS) respectfully submits to the AGM the selection of an independent auditing company to audit the financial statements of the Corporation in 2024 as follows:

1. Selection criteria:

To be qualified for selection to provide audit services to PVOIL, audit firms need to meet the following conditions:

- Being a reputable independent audit firm, approved by the State Securities Commission to conduct audit work for issuers, listed companies and securities companies;
- Employing experts and auditors who are qualified and experienced in auditing financial statements in accordance with Vietnamese Accounting Standards, Vietnamese Enterprise Accounting System and International Financial Reporting Standards (IFRS);
- Do not have conflict of interest when auditing financial statements for PVOIL;
- Meeting the requirements on quality and progress of auditing financial statements in accordance with regulations of the State Securities Commission and relevant Laws;
- Having an appropriate and competitive service fee.

2. Current status of financial statement audits at PVOIL in recent years

- Deloitte Vietnam Auditing Company Limited (Deloitte) has audited financial statements at PVOIL for many years and always met the requirements for quality and progress, performing well the consolidation of PetroVietnam's financial statements;

- PVOIL includes the Holding Company, 07 branches and subordinates, 27 subsidiaries, 10 affiliates, 05 other capital contribution companies along with increasingly arising unit merger operations according to the merger and restructuring project; Deloitte

always coordinates to mobilize maximum human resources to complete a huge amount of work to ensure timely progress, in time to consolidate PVN's financial statements and disclose information according to regulations;

- Over 10 years of providing financial statement auditing services, Deloitte has always received high appreciation for service quality. The Petroleum Group (One Member Limited Liability Company phase) and the Annual General Meeting of Shareholders of the Corporation (Joint Stock Company phase) both accepted the quality of the audit report and had no other opinions;

- With a large workload, Deloitte's audit service fees are quite stable.

- According to current regulations of the State Securities Commission, the time for independent auditors to review PVOIL's 6-month financial statements is 60 days. For 2023 reporting, it is 90 days from the end of the year. Deloitte meets this requirement.

3. Proposition

Based on the selection criteria and status of auditing financial statements at PVOIL in recent years, and on the basis of the proposal of the Board of Management, the Board of Supervisors considers that the independent auditing company is qualified to provide 2024 financial statement audit services suitable for PVOIL include:

- Deloitte Vietnam Company Limited.

This is the independent auditing company approved by the State Securities Commission for auditing public interest companies in 2024. The above auditing company is completely independent from the Corporation and the Corporation's managers.

The BOS respectfully submits to the AGM for approval of the independent auditing company mentioned above and authorizes the Board of Management to organize the implement in accordance with the provisions of the Law.

Sincerely yours,

Recipients:

- As above;
- Saved documents, Board of Supervisors (03).

**ON BEHALF OF THE BOS
HEAD OF THE BOS**

Nguyen Duc Ken