

Ho Chi Minh City, , 2021

REGULATION

ON ELECTION OF ADDITIONAL MEMBER TO THE BOARD OF THE MANAGEMENT OF PETROVIETNAM OIL CORPORATION - JSC, TERM 2018-2022

Article 1. Purpose, Adjustable Scope and Entities of application

- 1.1. This regulation is established to specify the principles and methods for the nomination, candidacy and additional election of members of the Board of Management (BOM) of PetroVietnam Oil Corporation (Corporation).
- 1.2. This regulation applies to all shareholders who own shares of the Corporation according to the last registration date of 31 December 2020 and a valid authorized representative present at the extraordinary general meeting of shareholders in 2021 (EGM).
- 1.3. The election of additional member to the Board of Management is carried out on the principle of:
 - Complying with applicable laws on enterprises in Vietnam;
 - Ensuring the publicity, democracy and legal rights of all shareholders.

Article 2. Rights and obligations of shareholders or authorized representatives

- 2.1. Each shareholder or authorized representative who attending the meeting, will receive one election vote in which clearly specifying the number of shares held by shareholder or authorized representative and the corresponding number of votes used for additional election.
- 2.2. Shareholders or authorized representatives have to comply with the conditions and formats specified in this Regulation as well as the guidance of the Board of election and Counting and Chairman of the EGM.

Article 3. Number and criteria of member of the BOM for election

- 3.1. The number of additionally elected members at the EGM is: 02 people.
- 3.2. Criteria and conditions of the members:
 - Not subject to the provisions of Clause 2, Article 17 of the Enterprise Law 2020;
 - Achieving professional qualifications and experience in business administration or in the fields, industries and business professions of the

Corporation and not necessarily be a shareholder of the Corporation;

- May also be a member of the Board of Management of another company;
- Not be a person with family relations of the General Director or other manager of the Corporation, being a manager or competent person who appoint managers of parent companies.

Article 4. The right to nomination or candidacy to be a member of the BOM

- 4.1. The Shareholders holding voting shares may add up the number of voting rights of each person to nominate candidates to the Board of Management. Shareholders or groups of shareholders holding between 5% and less than 10% of voting shares may nominate one candidate; from 10% to less than 30% may nominate a maximum of two candidates; from 30% to less than 40% may nominate a maximum of three candidates; from 40% to less than 50% may nominate a maximum of four candidates; from 50% to less than 60% may nominate a maximum of five candidates; from 60% to less than 70% may nominate a maximum of six candidates; from 70% to less than 80% may nominate a maximum of seven candidates; from 80% and less than 90% of voting shares may nominate a maximum of eight candidates.
- 4.2. The Shareholders must submit the valid profiles of nominees or candidates before the deadline as stipulated.

Article 5. Documents of nomination, candidacy for the additional members of the BOM

- 5.1. The documents are included these followings:
- Application form for nomination or candidacy to the BOM;
 - The curriculum vitae of candidate pastes a photo on it;
 - A valid copy of the candidate's ID/Passport;
 - A valid copy of permanent residence household (or long-term temporary residence registration);
 - A valid copy of the candidate's certificates;
 - Authorization letter and/or the Minute of the group (if the candidate is authorized by the group of shareholders)
 - Certificates of number of shares held by shareholders/group of shareholders (if self-nominated or nominate others) or equivalent papers from securities companies where shareholders/group of shareholders have opened accounts or from securities deposit centers up to the closing date of the list of shareholders for the purpose of EGM.
- 5.2. The nomination and candidacy documents must be sent to the Corporation before 5 pm on January 16th, 2021 as follows:
- The organizing committee of the Extraordinary General Meeting in 2021, PetroVietnam Oil Corporation - JSC.
 - Address: 14th-18th floor, PetroVietnam Tower, No. 1-5 Le Duan, Ben Nghe Ward, District 1, Ho Chi Minh City, Viet nam.

Article 6. Selection of Candidates

Based on the documents of candidates, the Organizing Committee of the Congress will make a list of candidates who meet the prescribed criteria for electing additional members to the Board of Management of the Corporation.

Article 7. Forms and methods of voting

- 7.1. The election of additional members to the Board of Management of the Corporation will be conducted directly and secretly at the EGM by cumulative voting method.
- 7.2. The election paper is filled with the list of candidates that arranged in alphabetically, code, number of shares/representatives owned, number of election votes and stamped by the Corporation.
- 7.3. Each shareholder has the total number of votes cast equivalent to the total number of shares owned (including the number of shares owned, and/or authorized) multiplied by the number of additionally elected members as the formula below:
- 7.4. Total number of votes cast = Total number of shares owned x number of additionally elected members of BOM
- 7.5. Shareholders have the right to accrue all their votes to a candidate or divide their total votes among candidates.
- 7.6. The total number of election votes for candidates of shareholder must not exceed the total number of votes cast allowed to such shareholder.

Article 8. Organizing and supervising elections

- 8.1. The Board of Election and Counting
 - The organization and supervision of elections is conducted on behalf of the General Meeting of Shareholders in accordance with the provisions of this Regulation;
 - The Board of Election and Counting consists of one (01) Head of the Board and other members voted by the Congress as requested by the Chairman;
 - Members of the Board of Election and Counting must not be included in the list of additional nominees or candidates for the BOM.
- 8.2. The Board of Election and counting must ensure the integrity, objective and confidentiality of information on counting and elections.
- 8.3. The Board of Election and counting has following duties
 - Check and announce the list of additional candidates of the Board of Management;
 - Dinging election regulations and guiding how to vote for shareholders;
 - Inspecting and supervising the voting of shareholders, representatives of shareholders;
 - Counting, making minutes of the Counting, reporting the results to the EGM;

- Together with the Chairman of the Meeting to consider and settle complaints and denunciations about candidates as well as election results (if any) and report them to the General Meeting of Shareholders for decision;
- Other related tasks;
- The Board of election and counting is responsible before the law and the General Meeting of Shareholders for compliance with this Regulation and for the accuracy of the results of the counting.

Article 9. The Election Paper and how to write the Election Paper

9.1. The Election Paper:

- The Election Papers are printed forms issued by the Organizing Committee, stamped by PVOIL and filled up with ID/Passport/Business Registration No; number of shares/representatives owned and total number of votes cast.
- When the Shareholders/Authorized Representatives register to attend the EGM, they will be provided one (01) Pink Election Paper for voting the additional members of the BOM.
- The Shareholders/Authorized Representatives requested to check the information on the Election Paper and immediately inform about the incorrect information (if any) to the Board of Election in order to change another Election Paper.

9.2. How to write the Election Paper:

- The Shareholders/authorized representatives of shareholders elect the maximum number of candidates equal to the number of additional members to be elected to the Board of Management.
- If the vote is cumulated to one candidate or divided equally among candidates: mark the cumulative Votes column of the respective candidate, the number of votes will be cumulated entirely to one candidate (in case of selecting one candidate) or divided equally among the selected candidates (in case of selecting more candidates). If the number of votes is divided equally, the number of votes for each candidate will be rounded to unit components.
- If the number of votes is uneven for the candidates: Specify the number of votes in the column of number of election votes for each selected candidate. Fill “0” or cross into the “number of election votes” column of the candidates who are not selected.
- In case of shareholders select to tick the “Cumulative Votes” and write the “number of election votes” simultaneously, the results are taken according to the “number of election votes” in the column of “number of election votes”.
- In case of misrepresentation, shareholders request the Organizing Committee to exchange other Election Papers.
- Shareholders/authorized representatives of shareholders must sign and clearly state their full names in the Election Paper for confirmation.

9.3. The valid Election Paper must be satisfied the following conditions:

- The Election Paper for candidates in the ratified list and within the number of additional members to be elected have been approved by the EGM;
- The total number of election votes by each shareholder must be less than or equal to the total number of votes cast permitted by such shareholder;
- To be not within the case specified in Clause 9.4 of this Article.

9.4. The following Election Paper shall be considered invalid:

- The Election Paper is not issued by the Corporation and/or without the Corporation's stamp;
- The election Paper with erased, scratched, amended and added of non-prescribed contents (in case of writing wrongly, they must ask for new Election Papers);
- The Election Paper are written in addition or incorrectly name of the candidates, who are not on the list of candidates which has been approved by the EGM before the voting;
- The Election Paper having the total number of election votes exceeding the total number of votes cast allowed by such shareholders (including owned and authorized shares);
- The Election Paper has no the Shareholder's signature and full name;
- The Election Paper has more candidates than the number of additional members to be elected;
- The Election Paper has not written the number of election votes for any candidate.

Article 10. Voting and Counting

- 10.1. Voting begins when the issuance the Election Paper is completed and ends when the last shareholder drops the election Paper into the voting box.
- 10.2. The Board of Election and Counting conduct voting box in the witness of shareholders.
- 10.3. The Shareholders only drop their Election Papers into the voting box that has been sealed and supervised by the Board of Election and Counting.
- 10.4. The Counting must be conducted by the Board of Election and Counting immediately after the voting is over. Before opening the voting box, the Board must make statistics, minutes and seal the unused Election Papers. The Board must not erase or correct on the Election Papers.

Article 11. Principles for determining election results are as following provisions

- 11.1. The people who are elected to the BOM are determined by the number of votes cast from high to low, starting from the candidate with the highest number of votes cast until the number of additional members that the Congress has voted to pass.
- 11.2. In case of two or more candidates reach the same number of votes for the last additional member to the Board of Management, the EGM shall continue to elect

among the candidates having the same number of votes cast.

Article 12. Making and announcing the Counting Minutes

12.1. After finish counting, the Board of Election and Counting is responsible for making the Minutes of the counting.

12.2. The minutes has to be these following contents:

- Time and place for compiling the minutes of counting;
- Members of the Board of Election and Counting;
- Purposes and contents of voting;
- The total number of shareholders/authorized representatives present to vote at the Meeting; total number of votes cast in the election, including the number of valid and invalid votes and also the list of participating shareholders;
- Election results;
- Signatures of members of the Board of Election and Counting.

12.3. The full text of the Minutes must be announced at the EGM by the Board of Election and Counting and written in the Resolution of the Congress.

Article 13. Questioning Rights

Shareholders/Representatives have the right to question, complain about voting and counting. The Organizing Committee and the Board of Election and Counting are responsible for explaining and clarifying the questioning of shareholders/authorized representatives of shareholders and written in the minutes of the Extraordinary General Meeting of Shareholders.

Article 14. Effectiveness

This Regulation consists of 14 Articles, adopted on January 26, 2021 and takes effect immediately after the EGM 2021 approves and is applicable only for the additional election members to the Board of Management of the term 2018-2022 at the EGM 2021 of the PetroVietnam Oil Corporation – JSC.

**ON BEHALF OF THE BOARD OF MANAGEMENT
CHAIRMAN**

(signed)
Cao Hoai Duong

