

No.: /BC-DHDCD

*Ho Chi Minh City, April, 28<sup>th</sup>, 2022*

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## REPORT

### **SALARY, ALLOWANCE AND REMUNERATION FINALIZATION IN 2021 OF THE BOARD OF MANAGEMENT, BOARD OF SUPERVISORS AND BOARD OF DIRECTORS OF PVOIL AND PLAN FOR 2022**

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 regulations on labor, salary, remuneration, bonus for joint-stock companies, controlling State-owned capital of the Decree No.53;

Based on the business performance in 2021 and business plan for 2022 of PetroVietnam Oil Corporation-JSC.

PetroVietnam Oil Corporation-JSC would like to report to the Annual General Meeting of Shareholders (AGM) about the finalization of salary and remuneration in 2021 and the salary and remuneration plan for 2022 of the Board of Management (BOM), Board of Supervisors (BOS) and Board of Directors (BOD) as follows:

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

- Implemented in 2021: The average salary and allowance of the BOM and the BOS was risen compared to the plan approved by the AGM (which appropriated the Article 15 (2) of Circular No.28/2016/TT-BLDTBXH); the average remuneration equaled to the target approved by the AGM.
- Plan for 2022:

+ 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 under the guidance of the Government and Vietnam Oil and Gas Group: **Coefficient** Profit = **1.25** (Plan 2022 = VND 400 billion) is less than 0,25 compared with the Coefficient Profit specified according to the Circular No.28/2016/TT-BLDTBXH (Coefficient Profit = 1.5);

Therefore, the average salary of PVOIL's managers in 2022 is calculated to a maximum of 36 million x (1 + 1.25) = 81 million/person/month.

## 2. Salary, allowance and remuneration funds for the BOM, BOS and BOD in 2021 (full-time managers):

*Details of these funds paid in 2021 are as follows:*

*Unit: VND million*

No.	Title	Amount members		Total funds for 2021		% Paid /Planned	Note
		Plan	Achievement	Planned (approved at the AGM)	Paid		
I	The Board of Management	5,92	5,93	6.099	7.339	120	Add a member from 26/01/2021
II	The Board of Supervisors	3	3	2.619	3.144	120	
III	The Board of Directors		6,34		7.328		01 Vice President retired from 01/5/2021
IV	Total		15,27		17.811		

Note:

- The figures above are rounded to millions;
- 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.

## 3. Salary and allowance funds for the BOM, BOS in 2022 (full-time managers):

*Details of these funds in 2022 are as follows:*

*Unit: VND million*

No.	Title	Amount members	Plan in 2022
I	The Board of Management	6	6.183

<b>II</b>	<b>The Board of Supervisors</b>	<b>3</b>	<b>2.620</b>
<b>III</b>	<b>Total</b>	<b>9</b>	<b>8.803</b>

#### 4. Remuneration fund for part-time member of the BOM 2021 and plan 2022

*Unit: VND million*

<b>No.</b>	<b>Title</b>	<b>Amount member</b>	<b>Remuneration per month</b>	<b>Total remuneration fund paid in 2021</b>	<b>Total remuneration fund planned for 2022</b>
1	Member of the BOM	1	15	180	180

PetroVietnam Oil Corporation-JSC respectfully presents to the AGM for consideration and approval.

Sincerely Yours,

***Recipients:***

- As above;
- Board of Supervisors;
- For archive, BOM.

**ON BEHALF OF THE BOM  
CHAIRMAN**

**Cao Hoai Duong**