

No: /NQ-DHDCD

Ho Chi Minh City, April ,2023

DRAFT

RESOLUTION
ON THE ANNUAL GENERAL MEETING 2023 OF
PETROVIETNAM OIL CORPORATION – JSC

Pursuant to the Law on Enterprises No.59/2020/QH14 on June 17th, 2020;

Pursuant to the Charter of organization and operation of PetroVietnam Oil Corporation – JSC which issued along with the Resolution of Annual General Meeting of PetroVietnam Oil Corporation No.01/NQ-DHDCD on July 30th, 2018 and its amendments and supplements;

Pursuant to the Regulations on organizing the Annual General Meeting 2023 of PetroVietnam Oil Corporation - JSC approved on April 27th, 2023;

Pursuant to the Minutes of the 2023 Annual General Meeting of Shareholders of PetroVietnam Oil Corporation - JSC No. /BB-ĐHĐCD on April 27th, 2023.

TO ADOPT A RESOLUTION:

Article 1. The Annual General Meeting 2023 of PetroVietnam Oil Corporation – JSC (AGM) has taken place on April 27th, 2023 and approved these followings:

1. Approval the Business Performance in 2022 and Business Tasks in 2023 (detail attached), as follows:

1.1. Business Performance in 2022:

| No. | KPI | Unit | 2022 Plan | 2022 Actual | Actual/ Plan |
|-----------|---|--------------|-----------|-------------|-----------------|
| I | Production KPIs | | | | |
| 1 | Crude oil export/sales and importing crude oil for Binh Son refinery (BSR). | 1000 tons | 10,334 | 10,404 | 101% |
| - | <i>Exporting (including selling to BSR)</i> | 1000 tons | 7,912 | 8,642 | 109% |
| - | <i>Importing crude oil for BSR</i> | 1000 tons | 2,422 | 1,762 | 73% |
| 2 | Production of petroleum, lubricant | 1000 m3/ton | 484 | 601 | 124% |
| 3 | Petroleum trading | 1,000 m3/ton | 3,150 | 4,048 | 129% |
| | <i>- Retail proportion</i> | % | 28.9% | 26.1% | |
| II | Financial KPIs | | | | |
| 1 | Consolidated | | | | |
| 1.1 | Revenue | VND bn | 45,000 | 104,833 | 233% |

| No. | KPI | Unit | 2022 Plan | 2022 Actual | Actual/ Plan |
|----------|------------------------------|--------|-----------|-------------|-----------------|
| 1.2 | Profit before tax | VND bn | 500 | 912 | 182% |
| 1.3 | Profit after tax | VND bn | 400 | 723 | 181% |
| 1.4 | Contribution to State budget | VND bn | 8,480 | 6,706 | 79% |
| 2 | Holding company | | | | |
| 2.1 | Revenue | VND bn | 27,000 | 73,742 | 273% |
| 2.2 | Profit before tax | VND bn | 400 | 657 | 164% |
| 2.3 | Profit after tax | VND bn | 320 | 555 | 173% |

1.2. Business Plan for 2023:

a) Main plan KPIs

| No. | KPI | Unit | 2023 Plan |
|-------------|---|-------------|-----------|
| I | Production KPIs | | |
| 1 | Crude oil export/sales and importing crude oil for Binh Son refinery (BSR). | 1000 tons | 9,185 |
| 2 | Production of petroleum, lubricant | 1000 m3/ton | 484 |
| 3 | Petroleum trading | 1000 m3/ton | 3,300 |
| | - Retail proportion | % | 28.4% |
| II | Financial KPIs | | |
| II.1 | Consolidated | | |
| 1 | Revenue | VND bn. | 50,000 |
| 2 | Profit before tax | VND bn. | 600 |
| 3 | Profit after tax | VND bn. | 480 |
| 4 | Contribution to State budget | VND bn. | 6,400 |
| II.2 | Holding company | | |
| 1 | Revenue | VND bn. | 33,000 |
| 2 | Profit before tax | VND bn. | 500 |
| 3 | Profit after tax | VND bn. | 400 |
| 4 | Dividend ratio on charter capital | % | 2% |

General Shareholders authorize to BOM of PVOIL to consider and approve the adjustment of the production and business plan in 2023 (if any) when the competent State agency changes the oil price to calculate the plan in 2023 or according to the actual oil price, report to AGM the implementation results and disclose information according to regulations.

b) Investment plan

| No. | Investment item | Quantity | Value (VND bn.) |
|-----|---|-------------|-----------------|
| 1 | Development and renovation of Terminal/depots | | 134 |
| 2 | Development and renovation of petrol stations | 58 stations | 326 |
| 3 | Other investment and procurement | | 178 |
| | TOTAL | | 638 |
| | <i>Of which: - Holding Company</i> | | 403 |
| | <i>- Subsidiaries</i> | | 235 |
| | Investment from owners' equity | | 517 |

2. Approval the Report on Performance in 2022 and Plan in 2023 of BOM (Attached report).

3. Approval the Report on Performance in 2022 and Working Plan in 2023 of BOS (Attached report).

4. Approval the audited Financial Statements 2022 by Deloitte Vietnam Company Limited (Attached proposal).

5. Approval the report on Salary and Remuneration Fund settlement in 2022 and Plan for Salary and Remuneration Fund in 2023 of the BOM and BOS (Attached report).

6. Approval the Plan for Distribution of Profit in 2022 as below:

| No. | Item | Amount (in VND) |
|-----|--|-----------------|
| 1 | Losses accumulated to the prior year end | 24,803,028,154 |
| 2 | Profit after tax in 2022 | 555,349,143,731 |
| 3 | Profit after tax for funds and dividend for shareholders | 119,515,000,000 |
| 4 | Funds in 2022 | 460,637,171,885 |
| 5 | Dividend in 2022 (2% Charter capital) | 206,845,900,000 |
| 6 | Distributable retained earnings | 253,791,271,885 |

7. Approval the selection of the audit unit for the financial statements in 2023 of PetroVietnam Oil Corporation – JSC (Attached proposal).

8. Approval for all petroleum purchase contracts and transactions arising in the period from 2023 to the end of 2028 between PVOIL and Binh Son Refining and Petrochemical Joint Stock Company (BSR) and Nghi Son Petroleum Products Distribution Branch - Vietnam Oil and Gas Group (PVNDB).

Assign the BOM to monitor and direct the implementation of these contracts and transactions, ensuring that the implementation complies with the provisions of law, the Corporation's regulations and market practices. (Attached proposal).

9. Approval the election results of BOM and BOS personel for the term 2023-2028 (will be updated according to the results at the AGM).

Article 2. This Resolution is effective on the signing date. The Board of Management, Board of Supervisors, Board of Directors are responsible for the implementation of this Resolution./.

Recipients:

- As Article 2;
- State Securities Commission;
- Ha Noi Stock Exchange;
- For archive: Documentation, BOM, Planning Division.

**ON BEHALF OF THE AGM
CHAIRMAN**

Cao Hoai Duong