

No.: /BC-DHDCD

Ho Chi Minh City, day...month..., 2023

DRAFT

REPORT

Finalization of salary, allowances and remuneration in 2022 and the plan of salary, allowances and remuneration in 2023 of the Board of Directors, Board of Supervisors, and Board of Management of PVOIL

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 the Decree No.53;

Based on the business performance in 2022 and business plan for 2023 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 2022 and the salary and remuneration plan for 2023 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:

- Actual in 2022: The average salary and allowance of the BOM and the BOS increased compared to the plan approved by the AGM; (maximum increase, in accordance with the provisions of Clause 2, Article 15 - Circular No. 28/2016/TT-BLDTBXH); average remuneration equal to the plan approved by the AGM.

- Plan for 2023:

+ 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 according to the Circular No.28/2016/TT-BLDTBXH and Official Letter No. 617/DKVN-HDTV under the guidance of the Vietnam Oil and Gas Group: Coefficient_{Profit} = 1.5 (*Plan 2023 = VND 500 billion*).

Therefore, the average salary of PVOIL's managers in 2023 is calculated to a maximum of 36 million x (1 + 1.5) = 90 million/person/month.

2. The actual salary, allowance funds for full-time managers in 2022:

Unit: VND million

No.	Title	Amount members		Salary and allowances (Million)		% Actual/Plan	Note
		Plan	Actual	Plan	Actual		
I	Full-time members of BOM (including CEO cum BOM member)	6	6	6,183	7,420	120%	
II	BOS	3	3	2,620	3,144	120%	
III	BOD (Deputy President and Chief Accountant)		6		6,932		
IV	Total		15		17,496		

Note: 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. For details, please see Audited Financial Statements in 2022 of PVOIL Holding Company.

3. The plan salary and allowance funds for full-time members of the BOM, BOS in 2023:

No.	Title	Amount members	Plan 2023 (Million)
I	Full-time members of BOM (including CEO cum BOM member)	6	6,892
II	BOS	3	2,920
	Total	9	9,812

4. The actual remuneration fund for part-time member of the BOM 2022 and plan 2023:

No.	Title	Amount member	Remuneration per month (million)	Total remuneration fund paid in 2022 (million)	Total remuneration fund planned for 2023 (million)
1	Member of the BOM (part-time)	1	15	180	180

Sincerely,

**ON BEHALF OF THE BOM
CHAIRMAN**

Cao Hoai Duong