

No. 01/BB-HDQT

Ho Chi Minh City, July 30, 2018

BOARD OF MANAGEMENT MEETING MINUTES

I. Time and venue of the meeting

The first meeting of the Board of Management of Petrovietnam Oil Corporation was held at 12h00, on the 30th of July in the year 2018, at Lotte Legend Saigon Hotel, No. 2A-4A Ton Duc Thang Street, District 1, Ho Chi Minh City

II. Participants: The First Board of Management (BOM) for the term 2018 - 2022 elected by the First General Meeting of Shareholders of PetroVietnam Oil Corporation consists of the following named persons:

1. Mr. Nguyen Hoang Tuan - Member of BOM
2. Mr. Cao Hoai Duong - Member of BOM
3. Mr. Tran Hoai Nam - Member of BOM
4. Mr. Le Van Nghia - Member of BOM
5. Mr. Nguyen Viet Thang - Member of BOM
6. Mr. Le Ngoc Quang - Independent member of BOM
7. Mr. Hang Anh Minh - Independent member of BOM

So, 7/7 members of the Board of Management attended the meeting, which constitutes a quorum for the meeting as required in the Charter of PetroVietnam Oil Corporation.

III. Meeting proceedings:

1. Electing the Chairman of Board of Management for the first term 2018 - 2022

Pursuant to the Corporation's Charter as adopted by the First General Meeting of Shareholders under Resolution No. 01/ NQ-DHDCD dated July 30, 2018, the Chairman of Board of Management shall be elected by and among members of the Board of Management. The Board of Management discussed, transacted and voted the Chairman of Board of Management for the first term (2018 – 2022) as follows:

Mr. Nguyen Hoang Tuan born on: October 13, 1964 Nationality:
Vietnamese

ID card No.: 025618720 issued on March 12, 2012 in: Ho Chi Minh
City

Permanent residence: House No. 61A, Road 2, Binh An Ward, District 2, Ho
Chi Minh City

Voting results: 7/7 BOM members unanimously voted Mr. Nguyen Hoang Tuan to be the Chairman of BOM of Petrovietnam Oil Corporation for the first term (2018-2022).

2. Appointment of President & CEO for the first term (2018 - 2022)

Pursuant to the Corporation's Charter as adopted by the First General Meeting of Shareholders under Resolution No. 01/ NQ-DHDCD dated July 30, 2018, BOM shall appoint a member of BOM or another person as the President & CEO of the Corporation. The Board of Management discussed, transacted and voted Mr. Cao Hoai Duong to be the President & CEO of PetroVietnam Oil Corporation for the first term (2018 - 2022), detailed as follows:

Mr. Cao Hoai Duong born on: January 30, 1972 Nationality: Vietnamese

ID card No.: 011563404 issued on October 11, 2007 in Hanoi City

Permanent residence: No.6, Alley 41/33 Thai Ha, Trung Liet Ward, Dong Da District, Hanoi City.

Voting result: 7/7 members of the Board of Management unanimously voted Mr. Cao Hoai Duong to be the President & CEO of PetroVietnam Oil Corporation for the first term (2018 - 2022), legal representative of the Corporation.

The minutes were unanimously approved by 100% of participants; the meeting ended at 12h15 on the same day.

ATTENDING MEMBERS OF THE BOARD OF MANAGEMENT

| | |
|---------------------------------|-----------------|
| 1. Mr. Nguyen Hoang Tuan | <i>(Signed)</i> |
| 2. Mr. Cao Hoai Duong | <i>(Signed)</i> |
| 3. Mr. Tran Hoai Nam | <i>(Signed)</i> |
| 4. Mr. Le Van Nghia | <i>(Signed)</i> |
| 5. Mr. Nguyen Viet Thang | <i>(Signed)</i> |
| 6. Mr. Le Ngoc Quang | <i>(Signed)</i> |
| 7. Mr. Hang Anh Minh | <i>(Signed)</i> |

Recipients:

- Petrovietnam Oil Corporation
- Board of Management members, President & CEO, Board of Supervisors members
- Board of Supervisors;
- Archived: Office, Board of Supervisors.