



No. /TTr - DHDCD

Ho Chi Minh City, April, 2025

PROPOSAL

Regarding the Approval of the 2024 Profit Distribution Plan

To: General Meeting of Shareholders of PetroVietnam Oil Corporation-JSC

Pursuant to the Law on Enterprises No.59/2020/QH14 passed by the Fourteenth (XIV) National Assembly of the Socialist Republic of Vietnam on June 17, 2020 and its implementing documents;

Pursuant to the Charter of Organization and Operation of PetroVietnam Oil Corporation-JSC;

Pursuant to the 2024 audited Financial Statements of PetroVietnam Oil Corporation - Joint Stock Company.

Based on the results of business operations, the actual situation of appropriation, use, and balance of funds in 2024; regulations on the rate of setting up the Bonus and Welfare Fund; Manager bonus fund and aims to transfer PVOIL's shares from UPCOM to listing on HOSE; The Board of Directors respectfully submits to the General Meeting of Shareholders to approve the 2024 profit distribution plan as follows:

No.	Item	Amount (in VND)
1	Undistributed profit after tax carried forward from the previous year	450,700,505,793
2	Profit after tax in 2024	376,473,618,962
3	Appropriation to Funds in 2024	83,997,826,270
	+ Bonus – Welfare Fund	82,137,418,270
	+ Management Bonus Fund	1,860,408,000
4	Undistributed profit after tax and after setting up Funds (4 = 1 + 2 - 3)	743,176,298,485
5	2024 Dividend Distribution (2.5%) (*)	258,557,375,000
6	Undistributed profit after tax shifted to the next year	484,618,923,485

Note:

(*) According to Decision No. 143/QĐ-SGDHN dated March 13, 2025, issued by the Hanoi Stock Exchange (HNX), PVOIL's shares (Stock Symbol: OIL) remain under warning status due to a qualified audit opinion regarding PVOIL's investment in PVB. PVOIL assesses that the recoverability of this investment is highly unlikely as PVB undergoes bankruptcy proceedings. As a result, PVOIL will need to make an additional financial investment provision for this investment, amounting to approximately VND 247.03 billion. Therefore, PVOIL must retain a portion of the undistributed after-tax profit to offset this provision. Additionally, retaining profits

aims to ensure that the undistributed after-tax profit figure on the consolidated financial statements does not result in accumulated losses. As of December 31, 2024 (post-audit), the undistributed after-tax profit on the consolidated financial statements is VND 69.57 billion. This is one of the conditions for PVOIL's shares to be eligible for listing on the HOSE exchange.

For these reasons, while ensuring shareholders' interests, PVOIL proposes a 2024 dividend payout at 2.5% of charter capital, as approved by the 2024 Annual General Meeting of Shareholders.

Respectfully submitted to the General Meeting of Shareholders for consideration and approval.

Sincerely submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Cao Hoai Duong



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