

No.: /TTr - DHDCD

Ho Chi Minh City, April , 2026

PROPOSAL

Regarding the Approval of the 2025 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 2025 audited Financial Statements of PetroVietnam Oil Corporation - JSC.

Based on the business performance in 2025, the actual appropriation, utilization and balances of funds, the regulations on appropriation ratios for the Reward and Welfare Fund and the Management Incentive Fund, as well as the objective of transferring PVOIL shares from UPCOM to HOSE listing, the Board of Directors respectfully submits to the General Meeting of Shareholders for approval the profit distribution plan for 2025 as follows:

No.	Item	Amount (in VND)
1	Retained earnings brought forward from the previous year	484,618,923,485
2	Profit after tax for 2025	343,500,009,234
3	Appropriation to funds in 2025 (*)	79,844,765,498
	+ Bonus – Welfare Fund	76,166,154,900
	+ Bonus fund for managers	3,678,610,598
4	Retained earnings after appropriations to funds (4 = 1 + 2 - 3)	748,274,167,221
5	2025 Dividend Distribution (2.5%) (**)	258,557,375,000
6	Retained earnings carried forward to the next year	489,716,792,221

Note:

(*) The Bonus - Welfare Fund and the Management Bonus Fund for 2025 are appropriated in accordance with the provisions of Decision No. 7468/QĐ-CNNL dated August 26, 2025 on the approval and promulgation of the “Regulations on labor management, salaries, remuneration and bonuses at enterprises within “Petrovietnam”, applicable to enterprises in which Petrovietnam holds more than 50% of charter capital, including PetroVietnam Oil Corporation – JSC.

(**) According to Decision No. 164/QĐ-SGDHN dated March 16, 2026 issued by the Hanoi Stock Exchange (HNX), PVOIL’s shares (ticker: OIL) remain under warning status due to a qualified opinion related to PVOIL’s investment in PVB. Based on PVOIL’s assessment, the recoverability of this investment is very low as PVB is undergoing bankruptcy proceedings.

Consequently, PVOIL may be required to continue recognizing a financial investment provision expense for this investment, with an estimated value of VND 95.2 billion. Therefore, PVOIL needs to retain a portion of its undistributed after-tax profits to ensure sufficient resources to offset any potential provisioning expenses arising from this matter. In addition, retaining earnings is necessary to maintain the “no accumulated losses” position in retained earnings on the consolidated financial statements (retained earnings as of December 31, 2025, after audit, amounted to VND 129.4 billion). This is one of the key conditions for PVOIL’s shares to be eligible for listing on the Ho Chi Minh Stock Exchange (HOSE). To ensure shareholders’ interests, PVOIL proposes a dividend payout ratio of 2.5% in accordance with the 2026 plan approved by the 2025 Annual General Meeting of Shareholders.

Respectfully submitted to the GMS for consideration and approval.

Sincerely submitted./.

**ON BEHALF OF THE BOD
CHAIRMAN**

Cao Hoai Duong



A handwritten signature in blue ink, appearing to be "Cao Hoai Duong", with a horizontal line underneath it.