

**The English version is for reference only.
The Vietnamese version is official and legal.**

VIETNAM NATIONAL PETROLEUM GROUP



SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 26th April 2024

(Draft)

Appendix 01:

REPORT OF INDEPENDENT MEMBER OF THE BOARD OF DIRECTORS ON THE OPERATION OF THE BOD IN 2023

Independent Member of the Board of Directors of Vietnam National Petroleum Group (Petrolimex) evaluate the Board's operations in 2023 as follows:

1. The organizational structure of the Board of Directors (BOD):

In 2023, The Board of Directors comprised 08 members, including 04 non-executive members, 03 executive members and 01 independent member.

2. Regarding the organization of meetings of the Board of Directors and the obtaining of written opinions:

In 2023, the Board of Directors held 10 meetings and 101 written opinion collections to decide on the contents, mainly under the responsibilities and duties of the BOD to direct, manage, and supervise the activities of the Group.

- Meetings of the BOD were convened and conducted in accordance with the provisions of the Charter, internal regulations on governance, and operation regulations of the BOD. The materials include: Before attending the meeting, the BOD and Supervisory Board members shall be sent in full and on time a meeting invitation notice, dossier, document, or written opinion. The contents of the BOD meeting are reported, discussed, and comprehensively evaluated in the spirit of publicity, transparency, and care to provide the best direction and solutions for Petrolimex.

- The decisions of the BOD at the meetings of the BOD/written opinions are approved by the BOD on the principle of majority, in accordance with the provisions of the law, the Charter, internal management regulations, and Resolutions of General Meeting of Shareholders. The minutes of the meeting/collection of opinions in writing are fully prepared

and in accordance with regulations.

3. Regarding the supervision of the activities of the Executive Board:

- The Board of Directors has performed well in supervising the operation and management of the enterprise, in which the General Director and 02 Deputy General Directors of Petrolimex are also members of the Board of Directors. The Executive Board fully attends the BOD meetings. It regularly reports to update the business activities periodically, as well as unusual issues to the BOD to conduct meetings, discuss and make decisions timely and correct decisions and solutions, in order to maintain stable business operations and ensure maximum benefits for Petrolimex and shareholders.

- The Executive Board has well fulfilled the role and task of managing the Group's business activities in accordance with the Resolution of the General Meeting of Shareholders, the orientation and direction of the BOD. The General Director and managers have fully implemented and strictly implemented the resolutions and decisions of the BOD. During the management, the General Director and members of the Executive Board have complied with the decentralization, provisions in the Charter, and internal management regulations of the Group.

4. General assessment of the BOD activities

- Generally, in 2023, the BOD outperformed its role in launching plans, guidelines and strategic orientations set by the General Meeting of Shareholders, by fully complying with the Group's Charter, internal governance regulation and provisions of the laws.

- In the context of myriad of difficulties from the depression of the world economy and unanticipated petroleum price in 2023, thanks to the high sense of responsibilities, unity and cooperation, the assigned tasks were fulfilled in an honest and diligence manner, the BOD launched drastic solutions in supervising and directing the Executive Board to perform the Resolutions of the General Meeting of Shareholders, resolutions of BOD and outperformed the 2023 plan, ensuring benefits for Petrolimex and its shareholders.

**INDEPENDENT MEMBER
OF THE BOARD OF DIRECTORS**

Vo Van Quyen