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The Vietnamese version is official and legal.**

VIETNAM NATIONAL PETROLEUM GROUP

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Hanoi, 26th April 2024



(Draft)

STATEMENT

*Regarding the approval of updates, amendment and supplement to
Petrolimex's Charter*

**To: The 2024 Annual General Meeting of Shareholders
Vietnam National Petroleum Group**

Pursuant to:

- The Law on Enterprise dated 17th June 2020;
- Regulations: The Decree No. 155/2020/ND-CP dated 31st December 2020 on detailing the implementation of a number of Articles of the Law on Securities, the Decree No. 01/2021/ND-CP dated 4th January 2021 on business registration; the Circular No. 116/2020/TT-BTC of the Ministry of Finance dated 31st December 2020 on guidelines for implementation of some articles on administration to public companies at the Decree No. 155/2020/ND-CP of the Government; the Decision No. 165/QD-TTg of the Prime Minister dated 7th February 2024 on approving Vietnam's Hydrogen Energy Development Strategy through 2030, with a vision toward 2050; the Decision No. 366/QD-BCT of the Ministry of Trade and Industry dated 21st February 2024 on the Implementation Plan for Vietnam's Hydrogen Energy Development Strategy until 2030 with vision to 2050; the Decision No. 215/QD-TTg of the Prime Minister dated 1st March 2024 on approving the Vietnamese National Energy Development Strategy to 2030 with vision to 2045; the projects proposed by the Group and approved at the resource mobilization plan for implementing JETP released on 1st December 2023 at COP28 by the Prime Minister; Petrolimex Development Strategy in the period of 2021-2030 with vision to 2035 approved by the Commission for the Management of State Capital at Enterprises at the document No. 2896/UBQLV-CN dated 29th December 2023.

- The Charter of Vietnam National Petroleum Group (Petrolimex) approved by the General Meeting of Shareholders on 26th June 2023 and Petrolimex practices of management, governance and development strategy,

The Board of Directors would like to submit the 2024 Annual General Meeting of Shareholders for consideration and approval of updates and supplements to the Group's applicable Charter to be well matched with the legal regulations and Petrolimex management and governance practice and development strategies, as follows:

I. Approve the updates, amendment and supplement to the Charter as follows:

1. Update, amend and supplement Clause 1 of Article 4 (Petrolimex business objectives and fields) of the Charter (*amendment and supplement contents are bold and italic*).

- Amending details of 6 registered business lines.
- Supplement and registration of 33 new business lines to match Petrolimex's practice of business organization and development strategy.
(*details in the attached Appendix*)

2. Update, amend and supplement Clause 2 of Article 26 (Board composition and term) of the Charter (*amendment and supplement contents are bold and italic*).

Article 26. Board composition and term

2. The term of the members of the BOD shall be five years (since the members are voted by the General Meeting of Shareholders) and may be re-elected for unlimited number of terms. An individual may only be elected as an independent Board member of Petrolimex for no more than 2 consecutive terms. In case all Board members have their terms ended at the same time, they shall remain as Board members until new members are elected and take over.

3. Update and supplement Clause 6 of Article 28 (Remuneration, bonuses, and other benefits of Board members) of the Charter (*supplement contents are bold and italic*).

Article 28. Remuneration, bonuses, and other benefits of Board members

6. The Board members may be covered with the liability insurance by Petrolimex after approval is obtained from the General Meeting of Shareholders. This insurance excludes liability insurance for the Board member related to the violations to the law and Petrolimex's Charter.

4. Update the changes at the Charter's Appendices

- At Appendix No. 01: Amend 5 Single Member Petroleum Co., Ltd established since 1 October 2023.
- At Appendix No. 02: Remove PG Bank as it has been divested by Petrolimex (only 04 entities are available).

II. Approve the Charter updated, amended and supplemented with aforesaid contents (*Draft Charter is attached with Meeting Materials*).

Kindly submit to the 2024 Annual General Meeting of Shareholders for consideration and approval.

**ON BEHALF OF BOARD OF DIRECTORS
CHAIRMAN**

Pham Van Thanh

APPENDIX

AMENDMENT AND SUPPLEMENT TO THE BUSINESS LINES OF PETROLIMEX

1. Amending details of 6 registered business lines

No.	Line of business	Code	Reason
1	Wholesales of solid, liquid and gas fuels and related products Details: Wholesale of petroleum, petrochemical products, and relevant products	4661 (Chính)	Remove “Details: Wholesale of petroleum, petrochemical products, and relevant products”. Reason: Expand products other than petroleum, petrochemical... in the future such as gas, biofuel, SAF...
2	Hoạt động dịch vụ hỗ trợ khác liên quan đến vận tải Details: Rent and lease of petroleum tankers;	5229	Remove “Details: Rent and lease of petroleum tankers;”. Reason: Expand the scope of rental and leasing activities for non-petroleum fuel transportation
3	Vận tải hàng hóa bằng đường bộ Details: Petroleum transportation services;	4933	Remove “Details: Petroleum transportation services;”. Reason: Expand the scope of transport business for non-petroleum goods such as liquefied petroleum gas, organic solvents...
4	Kho bãi và lưu giữ hàng hóa (không bao gồm hoạt động kinh doanh bất động sản) Details: lease of petroleum ports and warehouses;	5210	Remove “Details: lease of petroleum ports and warehouses”. Reason: Expand scope and other business purposes such as renting empty warehouses to store goods, supplies, etc.
5	Sản xuất khác chưa được phân vào đâu <i>Details: Production of petroleum; petrochemical and related products.</i> Producing renewable energy, new energy, green and clean energy Manufacturing of special equipment for hydrogen storage and distribution	3290	Additional details: “petrochemical and related products. Producing renewable energy, new energy, green and clean energy Manufacturing of special equipment for hydrogen storage and distribution” Reason: To produce special equipment to store and distribute hydrogen and new forms of energy.
6	Bán lẻ nhiên liệu động cơ trong các cửa hàng chuyên doanh Details: Petroleum trading; + Petroleum distribution;	4730	Remove “Details: - Petroleum trading; + Petroleum distribution;”. Reason: Expand products other than petroleum, petrochemical... in the future such as gas, biofuel, SAF...in accordance with Petrolimex’s development strategy.

2. Supplement and registration of new business lines

No.	Line of business	Code	Reason
1.	Power generation <i>Details: Gas Power, Wind Power and Solar Power</i>	3511	To do business: - Production and trading of renewable energy (wind power, solar power, gas power, etc.), - Production of biofuels, hydrogen, ammonia and synthetic fuels derived from hydrogen; hydrogen - Investing in installing rooftop solar power systems at Petrolimex petrol stations, company offices and petroleum depots; - Invest in a system of electric charging stations to provide charging services for electric cars of all brands
2.	Installation of electrical system	4321	
3.	Production of batteries	2720	
4.	Power transmission and distribution <i>Details: Power distribution, electricity wholesale, electricity retail</i>	3512	
5.	Basic chemical production <i>Details: Production of bio-fuel, hydro, hydrogen, ammoniac and synthetic fuels originated from hydro and fuel cell</i>	2011	To do business in storing, transporting, distributing, importing and exporting hydrogen
6.	Gas production, gas fuel distribution by pipeline	3520	
7.	Piping transportation	4940	
8.	Coastal and offshore goods transportation	5012	To do business in storing, transporting, distributing, importing and exporting hydrogen
9.	Inland waterway goods transportation services	5022	
10.	Manufacturing of extraction energy-powered equipment	2812	To do business: Producing specialized equipment to store and distribute hydrogen
11.	Manufacturing of pump, compressor, cock and other valves	2813	
12.	Installation of industrial plants and equipment	3320	
13.	Wholesales of other machines, equipment and accessories <i>Details: Wholesales of special equipment for hydrogen storage and distribution</i>	4659	To do wholesale business of specialized equipment for storing and distributing hydrogen
14.	Construction of processing and manufacturing works <i>Details: Development of lab, hydro chemical, biofuel and synthesis fuel plant, etc.</i>	4293	To do business in the industry of “Building laboratories for new products such as hydrogen, biofuels, synthetic fuels, etc.” in case Petrolimex could build laboratories (not only for Petrolimex but also for partners who need a laboratory)
15.	Scientific study and technology development in the fields of science and technology <i>Details: Scientific research and technology development in the fields of</i>	7212	To do business in the industry of “Building laboratories for new products such as hydrogen, biofuels, synthetic fuels, etc.” in case Petrolimex conducts

	<i>new product generation such as hydro, bio-fuel, synthesis fuel, etc.</i>		research and experiments to produce and distribute the above products
16.	Pollution processing and other waste management activities	3900	Take advantage of the existing infrastructure system of the main petroleum business to conduct business in pollution treatment/support and waste management activities.
17.	Maintenance and repair of motorbikes and motorcycles	4542	To do business: Highway rest station with the following items: - Motor vehicle repair and maintenance workshop
18.	Maintenance and repair of automobiles and other motor vehicles	4520	
19.	Sales of motorbike and motorcycle accessories and spare parts (<i>Excluding auction activity</i>)	4543	
20.	Sales of automobile and motor vehicle accessories and spare parts. (<i>Excluding auction activity</i>)	4530	
21.	Repair of other equipment	3319	
22.	Installation of industrial plants and equipment	3320	
23.	Direct supporting services for roadway <i>Details: Management activity of parking lot and road vehicles; Road towage and rescue activities</i>	5225	To operate a rest station with the following categories: Station services, parking lots or road traffic rescue
24.	Short-term residence service <i>Details: Hospitality, Guest House, and motels trading in short-term residence services</i>	5510	To operate a rest station with the category: Accommodation services (Hotels, motels)
25.	Restaurants and mobile food and beverage services	5610	Serving the business of restaurants, cafes, rest stops...
26.	Beverage service <i>Details: Coffee and beverage house</i>	5630	
27.	Retails of foodstuff, foods, beverage, tobacco and pipe tobacco, making up a high density in the general stores	4711	Serving the business of goods under the project of implementing convenience stores, rest stations and service stations owned by Petrolimex...
28.	Other retails in the general stores	4719	
29.	Other goods retails in the single line stores	4773	
30.	Trading in real estates, land use rights under owner, user or leasor <i>Details: Lease, operation and management of non-accommodation house and land; Office trading and lease; lease of premises, stores, warehouses and storage fields</i>	6810	Office rental business; leasing premises, shops, warehouses, yards, leasing advertising locations... at the petroleum station system managed by Petrolimex.

31.	Advertisement	7310	Serving direct advertising business activities at warehouses and petroleum stations
32.	Insurance agent and broker activity <i>Details: Insurance agent activity</i>	6622	For business: Insurance sales agent at the petroleum station system managed by Petrolimex
33.	Lottery, betting and gambling activity <i>Details: Lottery agent activity</i>	9200	To operate Lottery Agent business at the Petroleum Station system managed by Petrolimex

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