REGULATION ON ORGANIZATION AND OPERATION OF THE BOARD OF DIRECTORS
VIETNAM NATIONAL PETROLEUM GROUP (PETROLIMEX)

Hanoi, April 2021
No.: 219/PLX-QD-HDQT  

Hanoi, 29th April 2021

DECISION

Regarding the promulgation of Regulation on Organization and Operation of The Board of Directors

PETROLIMEX BOARD OF DIRECTORS

Pursuant to the Law on Enterprise No. 59/2020/QH14 dated 17th June 2020;
Pursuant to the Law on Securities No. 54/2019/QH14 dated 26th November 2019;
Pursuant to the Government’s Decree No. 155/2020/ND-CP dated 31st December 2020 detailing the implementation of a number of articles of the Law on Securities and Circular No. 116/2020/TT-BTC dated 31st December 2020 of the Ministry of Finance guiding a number of articles on corporate governance applicable to public companies in the Government’s Decree No. 155/2020/ND-CP;
Pursuant to Petrolimex's Charter approved on 26th April 2021 by the General Meeting of Shareholders;
Pursuant to the Resolution No. 01/2021/PLX-NQ-DHDCD of Petrolimex's Annual General Meeting of Shareholders on 26th April 2021,

HEREBY DECIDES:

Article 1. Promulgated under this decision “Regulation on Organization and Operation of The Board of Directors of Vietnam National Petroleum Group”.

Article 2. This decision is effective as from the date of signing. The previous regulations are no longer in effect.

Article 3. Members of BOD, Heads of Board committees, General Director, Chief Accountant of Petrolimex; Chairman, CEOs/Directors, the Members’ Council of the Corporations/Single-Member Limited Companies that are 100% owned by Petrolimex; the group of representatives managing Petrolimex's capital in other enterprises, and all relevant organizations and individuals are responsible for the implementation of this Decision./.

Recipients:
- As stated in Article 3;
- Commission for the Directors of State Capital at Enterprise, Group's Party Committee (for reporting);
- Vietnam National Union of Building Workers, Group's Board of CEOs and Supervisory Board;
- Announcement on Group's website;
- Archives in Office (80 copies)

ON BEHALF OF BOARD OF DIRECTORS

CHAIRMAN

(Signed and Sealed)

Pham Van Thanh

Contact address: Floor 23, 24 VCCI Tower - No 9 Dao Duy Anh, Phuong Mai Str. - Dong Da Dist. - Hanoi - Vietnam
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REGULATION ON ORGANIZATION AND OPERATION
OF THE BOARD OF DIRECTORS
OF VIETNAM NATIONAL PETROLEUM GROUP (PETROLIMEX)
(Promulgated under the Decision No. 219/PLX-QD-HDQT dated 29th April 2021 of the BOD)

INTRODUCTION

Regulation on Organization and Operation of Petrolimex Board of Directors approved under the Resolution of the annual General Meeting of Shareholders on 26th April 2021.

CHAPTER I.
GENERAL PROVISIONS

Article 1. Scope of regulation and subjects of application

1. Scope of regulation:
The Regulation on Organization and Operation of Petrolimex BOD stipulate organizational structure of personnel management, operating principle, powers and obligations of the Board of Directors and Board members for operations under the Law on Enterprises, Petrolimex’s Charter and other relevant legal regulations.

2. Subjects of application:
This Regulations shall be applied to the Board of Directors and members of Petrolimex BOD.

Article 2. Operating principle of the Board of Directors

1. The Board of Directors works on the principle of collective responsibility. Members of the Board of Directors shall be personally responsible for their tasks and together take responsibility to the General Meeting of Shareholders and the law for resolutions, decisions of the Board of Directors regarding Petrolimex’s development.

2. The Board of Directors assigns the General Director to organize, operate, implement resolutions, decisions of the Board of Directors.

Article 3. Definitions

As used herein, terms below are interpreted as follows:

1. “Petrolimex/Group” means Vietnam National Petroleum Group;
2. “The General Meeting of Shareholders” means Petrolimex’s General Meeting of Shareholders;
3. “The Board of Directors” means Petrolimex BOD;
4. “General Director” means General Director of Petrolimex;
5. “Supervisory Board” means Petrolimex’s Supervisory Board.
6. “Subsidiary company of Group” is companies having Petrolimex’s contributed capital and governed by Petrolimex. Subsidiaries are organized in the following forms: Single Share-holder Limited Company, Limited Liability Company, Joint Stock Company,
the Corporation under the form of holding company - subsidiary company, overseas company and other types of company according to the provisions of the laws.

7. “The member enterprise of the Group” is enterprises whose 100% of chapter capital is owned by Petrolimex or subsidiary company of Petrolimex having shares, contributed capital portions, or rights to govern

8. The words defined in Petrolimex’s Charter have the same meanings as in this Regulation.

CHAPTER II.
MEMBERS OF THE BOARD OF DIRECTORS

Article 4. Rights and obligations of members of the Board of Directors

1. Members of the Board of Directors have full rights according to the provisions of the Law on Securities, relevant law and Petrolimex’s Charter, in which there is a right to receive information, documents about financial situation, business operation of Petrolimex.

2. Members of the Board of Directors have the obligations according to the provisions of Petrolimex’s Charter and following obligations:
   a) Fulfill their tasks in a truthful, careful manner and for the highest benefits of shareholders and Petrolimex;
   b) Attend all meetings of the Board of Directors and give opinion on matters put into discussion;
   c) Promptly, fully report remunerations received from subsidiary companies, affiliates and other organizations to the Board of Directors;
   d) Report the Board of Directors at the latest meeting for transactions between Petrolimex, subsidiaries, other companies that Petrolimex controls more than 50% of charter capital with member of the Board of Directors and related persons of that member; transaction between Petrolimex and the company in which members of the Board of Directors are founding members or business managers in the last 3 years before the time of transaction;
   dd) Disclose information when trading Petrolimex’s shares according to the provisions of law.

3. Independent member of Petrolimex BOD must make an assessment report on operation of the Board of Directors.

Article 5. Rights to receive information of members of the Board of Directors

1. Members of the Board of Directors have the rights to request the General Director, Deputy General Director, other managers in Petrolimex to provide information, documents on financial situations and business operations of Petrolimex and unit in Petrolimex.

2. Managers are required to provide information and documents opportunely, fully and accurately at the request of members of the Board of Directors. Procedures for requesting and providing information specified by Petrolimex’s Charter.
**Article 6. Term of office and number of members of the Board of Directors**

1. The maximum number of Board members is 9.
2. The Board term is 5 years. A Board member may not serve more than 5 years for a term and can be re-elected without any term limits. 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. The Board composition includes:
   a) Non-executive members which account for at least 1/3 of the total Board members.
   b) Independent members as stipulated by the laws and in line with the current practice of Petrolimex.
4. A Board member is discharged by the General Meeting of Shareholders in the following cases:
   a) Failure to satisfy the requirements and conditions specified in Article 155 of the Law on Enterprises;
   b) Submission of a resignation letter which has been approved;
   c) Provision of wrong personal data to Petrolimex as a BOD candidate;
   d) Proposal to change the representative from a shareholder or a group of shareholders.
   dd) Other cases as stipulated by the laws and Resolution of the General Meeting of Shareholders.
5. A Board member is dismissed by the General Meeting of Shareholders in the following cases:
   a) Failure to participate in BOD activities for 06 consecutive months, excluding force majeure events;
   b) Failure to fulfill assigned duties or tasks;
   c) Other cases as stipulated by law and this Charter.
6. When necessary, the General Meeting of Shareholders may decide to replace, discharge, and dismiss a Board member in any case other than those specified in Clause 4 and 5 of this Article.
7. A General Meeting of Shareholders shall be convened to elect additional Board members in the following cases:
   a) The number of Board members is reduced by more than one-third of those prescribed by this Charter. In this case, the BOD shall convene a General Meeting of Shareholders within 60 days from the day of over one-third reduction in members;
   b) In other cases than those specified at Point a of this Clause, new members shall be elected to replace the discharged and dismissed Board members at the nearest General Meeting of Shareholders.
8. Within 24 hours from the approved election, discharge, and dismissal of Board members by the General Meeting of Shareholders, it is the responsibility of Petrolimex to announce on the stock market as prescribed by the laws.
9. Board members are not necessarily shareholders of Petrolimex.

**Article 7. Standards and conditions for members of the Board of Directors**

1. Members of the Board of Directors must:
   a) Be banned from Clause 2, Article 17 of the Law on Enterprises;
   b) Have professional qualifications and experience in business administration or industries, sectors, and business lines of Petrolimex, and not necessarily be a shareholder of Petrolimex;
   c) A Board member of Petrolimex may concurrently serve as a Board member of other companies;
   d) Members of the Board of Directors must not be family of General Director and other managers of Petrolimex; manager, competent persons appointing Petrolimex’s manager;

2. Independent member of Petrolimex BOD according to the provisions at Point b, Clause 1, Article 137 of the Law on Enterprises must meet the standards and conditions as follows:
   a) Not be person working for Petrolimex, or Petrolimex’s subsidiary company; not be person who worked for Petrolimex or Petrolimex’s subsidiary company at least for the 3 preceding years;
   b) Not receiving salary and remuneration from Petrolimex, except for allowances that a Board member is entitled to receive as prescribed;
   c) Not have wife or husband, birth and adoptive parents, biological and adopted children, siblings who are a major shareholder or a manager of Petrolimex or any of its subsidiary companies;
   d) Not holding at least 1% of Petrolimex’s total voting shares directly or indirectly;
   dd) Not be person who have been member of Board of Directors; Supervisor of Petrolimex at least for the 5 preceding years, except for the case of being appointed continuously for 2 terms;

3. The independent Board member shall notify the BOD of no longer meeting any of the requirements specified in Clause 2 of this Article and will be no longer the independent Board member from the date the requirement is not met. Board of Directors must notify independent members of the Board of Directors who no longer meet the standards and conditions at the latest General Meeting of Shareholders or convene the General Meeting of Shareholders to additionally elect or replace independent members of the Board of Directors within 6 months from the date of receiving notify of relevant independent member of the Board of Directors.

**Article 8. Chairperson of the Board of Directors**

1. The Chairperson of the Board shall be elected, discharged, and dismissed by the BOD among Board members.

2. The Chairperson of the Board of Petrolimex does not concurrently hold the position of General Director.
3. The Chairperson of the Board has the following rights and obligations:
   a) Develop action programs and plans for the BOD;
   b) Prepare the agenda, contents, and documents for the meeting; convene, preside
      and, act as the chairperson of BOD meetings;
   c) Organize the approval of the BOD's resolutions and decisions;
   d) Supervise the implementation of the BOD's resolutions and decisions;
   e) Act as the chairperson of the General Meeting of Shareholders;
   f) Exercise other rights and obligations as prescribed by the Law on Enterprises and
      Petrolimex's Charter.

4. In case the Chairperson of the Board tenders a resignation or is dismissed or
   discharged from duty Board of Directors must elect substitute within 10 day from the date
   of receiving resignation or being dismissed or discharged from duty. In case of absence or
   failure to fulfill the duties, the Chairperson of the Board shall authorize another member in
   writing to perform the rights and obligations of the Chairperson in accordance with
   Petrolimex's Charter. In case of no authorized person or the Chairman of the Board is dead,
   missing, detained, under the execution of prison sentence, under the execution of
   administrative handling measures at a compulsory drug detoxification center or educational
   institution, runs away from the residence, has the civil act capacity restricted or lost, has
   difficulty in understanding and behavior control, banned by the Court from holding
   positions, practicing certain jobs or doing certain works, the remaining members shall elect
   one of them as a temporary Chairman of the Board following the majority rule till the new
   decision by the BOD.

5. The Board of Directors decides to appoint the Group’s secretary, if necessary. The
   Group’s secretary has the following rights and obligations:
   a) Assist the convention of the General Meeting of Shareholders and meetings of the
      Board of Directors; making meeting minutes;
   b) Assist members of the Board of Directors in performing their rights and
      obligations;
   c) Assist the Board of Directors in applying and implementing Petrolimex’s
      administration principles;
   d) Support Petrolimex in building shareholders’ relation and protect legal rights,
      interests of shareholders; fulfill obligation to provide information, disclose information and
      administrative procedures;
   ee) Exercise other rights and obligations according to the Law on Enterprises and
      Petrolimex’s Charter.

Article 9. Dismissal, discharge from duty, replacement and addition of members
of the Board of Directors

1. A Board member is discharged by the General Meeting of Shareholders in the
   following cases:
a) The member fails to satisfy the standards and conditions prescribed at Article 155 of the Law on Enterprises;
b) Submission of a resignation letter which has been approved;
c) Other case as stipulated by Petrolimex’s Charter.

2. A Board member is dismissed by the General Meeting of Shareholders in the following cases:
   a) Failure to participate in BOD activities for 6 consecutive months, excluding force majeure events;
   b) Other case as stipulated by Petrolimex’s Charter.
3. When necessary, the General Meeting of Shareholders may decide to replace, discharge, and dismiss a Board member in any case other than those specified in Clause 4 and 5 of this Article.

4. A General Meeting of Shareholders shall be convened to elect additional Board members in the following cases:
   a) The number of Board members is reduced by more than one-third of those as prescribed in Petrolimex's Charter. In this case, the BOD shall convene a General Meeting of Shareholders within 60 days from the day of over one-third reduction in members;
   b) The number of independent member of the Board of Directors decreases, which does not ensure ratio according to the provisions at Point b, Clause 1, Article 137 of the Law on Enterprises;
   c) Except for the case at Points a & b of this Clause, the nearest General Meeting of Shareholders shall elect new members of the Board of Directors to replace those who have been dismissed or discharged from duty at the nearest meeting.

**Article 10. The manner of election, dismissal, discharge of members of the Board of Directors**

1. Nomination of candidates for the Board of Directors shall be carried out as follows:
   a) Ordinary shareholders shall form a group to nominate candidates to the Board of Directors shall notify the meetings of groups of attending shareholders before the opening of the General Meeting of Shareholders;
   b) According to the number of Members of the Board of Directors, the shareholder or group of shareholders prescribed at this Clause may nominate one or some candidates for the Board of Directors under a decision of the General Meeting of Shareholders.
   c) The shareholder or group of shareholders holding from 10% to less than 20% of total voting shares nominates one (1) candidate; from 20% to less than 30% nominates the maximum of two (2) candidates; from 30% to less than 40% nominates the maximum of three (3) candidates; from 40% to less than 50% nominates the maximum of four (4) candidates; from 50% to less than 60% nominates the maximum of five (5) candidates; from 60% to less than 70% nominates the maximum of six (6) candidates; from 70% to less than 80% nominates the maximum of seven (7) candidates.
2. In case the number of BOD candidates via nominating and running for election is not enough quantity required according to the provisions at Clause 5, Article 115 of the Law on Enterprises, Board of Directors on active duty introduces more candidates or organizes nomination specified at Petrolimex’s Charter, Petrolimex’s Internal Governance Regulations, and Operating Regulations of the Board of Directors. The Board of Directors on active duty must announce clearly on introduction of more candidates before the General Meeting of Shareholders vote to elect members of the Board of Directors according to the law.

3. Members of the Board of Directors must be elected by cumulative voting; accordingly, each shareholder shall have a number of votes that is proportional to his/her shares multiplied by the number of members of the Board of Directors and shareholders may cast part of or all of their votes for one or some candidates. Elected members of the Board of Directors shall be determined by the number of votes they receive in descending order, starting from the candidates that receive the most votes until the number of members is sufficient according to Petrolimex’s Charter. If there are 2 or more candidates that receive the same votes for the last position of the Board of Directors, they shall be voted again or selected according to the voting criteria or Petrolimex’s Charter.

4. Election, dismissal, discharge from duty of members of the Board of Directors are decided by the General Meeting of Shareholders according to voting rule.

5. Members of the Board of Directors start in to implement their tasks from the time the General Meeting of Shareholders elects these titles to take over the office; must be personally responsible for their tasks during time of office.

**Article 11. Notice on election, discharge, dismissal of Board members**

1. In case of determination of BOD candidate, Petrolimex must announce information about candidate at least 10 days before the opening date of the General Meeting of Shareholders on Petrolimex’s website so that shareholders can learn about these candidates before voting, BOD candidate must have written commitment on the truthfulness and accuracy of announced personal data and commit to fulfill the tasks in a truthful, careful manner and for the highest benefits of Petrolimex if he/she is elected as member of BOD. Candidate information for publication includes:
   a) Full name and date of birth;
   b) Qualification;
   c) Employment history;
   d) Other management job titles (including BOD titles in other companies);
   dd) Benefits related to Petrolimex and its stakeholders;
   e. Other information (if any) as provided at Petrolimex’s Charter.

2. Notice of the election, dismissal, discharge results of member of the Board of Directors is implemented according to guiding regulations on disclosure.
CHAPTER III.  
BOARD OF DIRECTORS

Article 12. Rights and obligations of the Board of Directors

1. As the regulatory body of Petrolimex, the BOD has full authority on behalf of Petrolimex to make decisions, execute its rights and duties, except for those under the competence of the General Meeting of Shareholders.

2. Rights and obligations of the Board of Directors are prescribed by the law, Petrolimex’s Charter and the General Meeting of Shareholders. Specifically, the Board of Directors has the following rights and obligations:
   a) Decide the strategies, mid-term development plans, and annual business plans of Petrolimex;
   b) Propose types of shares and total authorized shares of each type;
   c) Decide the sale of unsold shares within the amount of authorized shares of each type; or mobilization of additional capital in other forms;
   d) Decide selling prices of Petrolimex’s shares and bonds;
   d) Decide the repurchase of shares according to Clause 1 and 2, Article 133 of the Law on Enterprises;
   e) Decide investment plans and projects within its competence and limits prescribed by law;
   g) Decide solutions for market, marketing, and technology development;
   h) Approve sale, loan, borrowing contracts, and other contracts of which the values are equal to or higher than 35% of the total asset value written in the latest financial statement of Petrolimex, and contracts, transactions are the competence of the General Meeting of Shareholders according to Point d, Clause, Article 138 and Clause 1 & 3, Article 167 of the Law on Enterprises;
   i) Elect, discharge, dismiss the Board Chairperson; appoint, discharge, conclude, and terminate contracts with the General Director and other managers as specified by Petrolimex; decide on the salary, remuneration, bonuses, and other benefits of these managers; assign, appoint, approve the appointment of officials in Petrolimex and decide/approve their salary, remuneration, bonuses, and other benefits in line with the Group’s Internal Management Regulations;
   k) Monitor, direct the General Director and other managers on Petrolimex’s daily business operation;
   l) Decide on the organizational structure, internal rules and regulations of Petrolimex, the establishment of subsidiaries, branches, representative offices, the capital contribution, and the purchase of shares of other enterprises;

m) Approve the agenda and documents for the General Meeting of Shareholders; convene the General Meeting of Shareholders or collect comment for resolution approval by the General Meeting of Shareholders;
   n) Submit annual financial statements to the General Meeting of Shareholders;
o) Propose the dividend payout ratio; decide on the time and procedures for dividend payment or the method to settle any losses incurred during the business operation;
p) Propose restructuring, dissolution, petition for bankruptcy of Petrolimex;
q) Decide to issue Operating Regulations of the Board of Directors, Internal regulations on governance of Petrolimex after approved by the General Meeting of Shareholders; Regulations on Disclosure of Petrolimex;
r) Exercise other rights and obligations according to the Law on Enterprises, the Law on Securities, other laws and internal regulations of Petrolimex.

3. The Board of Directors shall ratify regulations, decisions by voting at the meeting or by absentee voting or other means specified by Petrolimex’s Charter. Each member of the Board of Directors has a vote.

4. In case resolutions, decisions are ratified by the Board of Directors goes against the law or Petrolimex’s Charter, and thus causes damage to Petrolimex, every member that approves the ratification of such resolution shall be jointly responsible for such resolution and pay compensation for Petrolimex; members who object such resolution shall not take responsibility. In this case, Petrolimex’s shareholders have the right to request the Court to suspend implementation or cancel above resolutions, decisions.

**Article 13. Duties and powers of the Board of Directors in approving, signing the transaction contract**

1. The Board of Directors approves contracts, transactions less than 35% or transactions resulting in total transaction value arising within 12 months from the date of the first transaction less than 35% of total value of assets recorded in the latest financial statements or a smaller ratio or value as prescribed at Petrolimex’s Charter between Petrolimex and one of the following subjects:
   a) Members of the Board of Directors, Supervisor, General Director, other managers and their related persons;
   b) Shareholders and authorized representative of shareholders that own more than 10% of ordinary shares of Petrolimex and their related persons;
   c) The enterprises are related to subjects provided at Clause 2 Article 164 of the Law on Enterprises.

2. Petrolimex’s representative signing the contract, transaction shall send a notification to members of the Board of Directors, Supervisor of the entities related to such contract or transaction and the draft contract or description of the transaction shall be enclosed. The Board of Directors shall decide whether to approve the contract, transaction within 15 days from the receipt date of the notification; members of the Board of Directors with interests related to parties in the contract, transaction do not have the voting right.
**Article 14. Responsibilities of the Board of Directors in convening an extraordinary General Meeting of Shareholders**

1. The Board of Directors shall convene an extraordinary General Meeting of Shareholders in the following cases:
   a) The meeting is deemed necessary for Petrolimex’s benefits;
   b) The number of remaining members of the Board of Directors, Supervisors is smaller than the minimum number prescribed by law;
   c) The meeting is requested by the shareholder or group of shareholders mentioned at Article 115, Clause 2 of the Law on Enterprises; the request for convention of the General Meeting of Shareholders shall be made in writing, in which the reason and purpose of the meeting must be clearly stated, signatures of relevant shareholders must be sufficient, or the written request must be made in many copies and gathered together with signatures of relevant shareholders;
   d) At the request of the Supervisory Board;
   dd. Other cases as stipulated by the laws and Petrolimex’s Charter.

2. The Board of Directors shall convene the General Meeting of Shareholders within 30 days from the day on which the number of remaining members of the Board of Directors or Supervisor is less than the minimum number of members as prescribed at Petrolimex’s Charter or the request mentioned at Points c and d, Clause 1 of this Article is received;

3. The convener of the General Meeting of Shareholders shall perform the following tasks:
   a) Make a list of shareholders entitled to attend the meeting;
   b) Provide information and settle claims about the list of shareholders;
   c) Prepare the program and agenda of the meeting;
   d) Prepare documents for the meeting;
   dd) Draft resolutions of the General Meeting of Shareholders according to the intended contents of the meeting; compile the list and descriptions of candidates for the Board of Directors, Supervisor in the event of election;
   f) Determine the time and venue of the meeting;
   g) Send invitations to every shareholder entitled to attend the meeting as prescribed in the Law on Enterprises;
   h) Other activities to serve the meeting.

**Article 15. Assistant Boards of the Board of Directors**

1. The BOD has the following committees to support its activities, including: General Affairs; Strategy and Investment; Audit; Risk Management; Human Resources and Remuneration, and others.

2. The functions, duties, powers, and organizational structure of these committees shall be determined by the BOD.
Article 16. Person in charge of Petrolimex governance

1. The BOD shall appoint at least 01 person in charge of Petrolimex governance to support the management at Petrolimex. The person in charge of Petrolimex’s governance may concurrently hold the position of Group’s secretary according to Clause 5, Articles 156 of the Law on Enterprises.

2. The person in charge of Petrolimex governance may not work for any approved auditing company for auditing Petrolimex's financial statements at the same time.

3. The person in charge of Petrolimex governance has the following rights and obligations:
   a) Advise the BOD in organizing the General Meeting of Shareholders in accordance with regulations and relevant tasks between Petrolimex and shareholders;
   b) Prepare for meetings of the BOD, the Supervisory Board, and the General Meeting of Shareholders at the request of the BOD and the Supervisory Board;
   c) Consult on meeting procedures;
   d) Attend the meetings;
   dd) Consult on procedures for preparing BOD resolutions in accordance with law;
   e) Provide Board members and Supervisors with financial information, copy of BOD meeting minutes, and other information;
   g) Monitor and report Petrolimex's information disclosure activity to the BOD;
   h) Be a contact with related parties. Urge the units assigned/entrusted with the appraisal by the Board of Directors to submit report of appraisal result in accordance with prescribed time.
   i) Keep the information confidential as stipulated by the laws and Petrolimex’s Charter;
   k) Other rights and obligations prescribed by the laws and internal regulations of Petrolimex.

CHAPTER IV.
WORK REGIME OF THE BOARD OF DIRECTORS

Article 17. Work regime of the Board of Directors

1. The Board of Directors works in accordance with collective regime, holds the periodic meeting (in-person meeting, online meeting based on the actual situation) monthly in the 10th of the month; holds the periodic meeting once per quarter in the 15th of the first month of the next quarter (if it coincides with a holiday, it will be moved to the next day) to consider and decide the issues under its duties, powers.

2. The Board of Directors can hold an extraordinary meeting or written opinions to solve urgent issues of Petrolimex. Member of the Board of Directors (or consultant) is responsible for fully, promptly sending his/her opinion to the Board of Directors (via Group’s Secretary). If specified time in Absentee ballots is over but member of the Board of Directors (consultant) does not send his/her opinion to the Board of Directors, it is considered to agree with all contents.
3. The Board of Directors implements one of these following voting forms: Raising hand to directly cast votes, written opinions

4. During the meeting, the Board of Directors discusses work content of Petrolimex related to important issues of which operation, the Board of Directors shall invite individual or representative of that relevant unit, department/board to attend the meeting, the case related to rights and obligations of employees in Petrolimex, the Board of Directors shall invite representative of Petrolimex’s Trade union to attend the meeting. The representative of office, organization attending the meeting as the right to contribute his/her idea but not to vote.

5. Members of the Board of Directors holding concurrently are responsible for spending at least 30% of time on handling the tasks according to responsibilities of the Board of Directors in accordance with the provisions of the Law on Enterprises, Petrolimex’s Charter and relevant laws.

Article 18. Other specific regulations on operation of the Board of Directors

1. According to the plan of the Board of Directors, the Chairperson of the Board of Directors organizes, assigns, directs the research of projects, documents under duties and powers of the Board of Directors; General Director organizes, assigns, directs to research the contents according to authorization, decentralization and duties, powers of General Director.

2. The units assigned by the Board of Directors to appraise records, documents under duties, powers of the Board of Directors are responsible for actively, promptly appraising, reporting to the Chairperson of Board of Directors within 7 working days from the date of receiving records, documents. For large-scale plan, implement according to the directions of the Chairperson of Board of Directors.

3. The records submitted to the Board of Directors for consideration and approval by General Director, must ensure administrative, legal procedures (Statements signed and submitted to the Board of Directors by General Director or authorized person) and fully attach to relevant records in accordance with regulation, progress of current operation.

4. Invitations and documents for the meeting of the Board of Directors must be sent to members of the Board of Directors and invited delegates at least 03 working days. Records, documents submitted to the Board of Directors for consideration and approval by the units must be sent to the Group’s Secretary at least 04 working days.

5. The Group’s Secretary or person assigned to act as Secretary of the meeting of the Board of Directors, bases on meeting result of the Board of Directors to fully draft meeting minutes of the Board of Directors; draft resolutions, decisions of the Board of Directors submitted to the Chairperson of Board of Directors for signature.

6. Resolutions and decisions of the Board of Directors are obligatory to implement in the whole Petrolimex system. Resolutions, decisions of the Board of Directors shall be copied and sent as follows:

- Resolutions, decisions of the Board of Directors related to each specific area are sent to relevant units and individuals.
- Resolutions, decisions of the Board of Directors regarding the operations of the whole system of Petrolimex are copied and sent to all member units in the system.

7. The accrued matters from operation progress exceeding power of General Director must be submitted to the Board of Directors; Documents submitted to the Board of Directors for handling must be signed by General Director. In case General Director is absent, Deputy General Director must be authorized by General Director.

8. General Director, members of the Board of Directors submitted to the Board of Directors for signing and issuing internal management regulations under authority of the Board of Directors must be complied with Petrolimex’s Charter and other law’s regulations.

**Article 19. Meetings of the Board of Directors**

1. The Chairperson of the Board shall be elected in the first BOD meeting within 7 working days from the end of the BOD election. This meeting shall be convened and chaired by the member with the highest votes or vote percentage. In case of more than one member with the same highest votes or vote percentage, a member shall be selected to convene the BOD meeting following the majority rule.

2. The Board of Directors must convene the meeting of the Board of Directors according the provisions at Article 16.

3. A Board meeting shall be convened by the Chairperson of the Board in the following cases:
   a) At the request of the Supervisory Board or any independent Board member;
   b) At the request of the General Director or at least 05 other managers;
   c) At the request of at least 02 Board members;
   d) Other case as stipulated by Petrolimex’s Charter.

4. The request as stated in Clause 3 of this Article shall be made in writing, specifying the purposes, issues to be discussed, and decisions within the BOD competence.

5. A Board meeting shall be convened by the Chairperson of the Board within 07 working days from the receipt of the request stated in Clause 3 of this Article. In case of failure to convene the Board meeting as requested, the Chairperson shall take responsibility for any damage to Petrolimex and the requester may convene the Board meeting instead of the Chairperson.

6. A notice of meeting shall be sent out by the Chairperson of the Board or the meeting convener at least 03 working days before the meeting. The notice of meeting shall specify the time, location, agenda, issues for discussion, and decisions. The notice shall be enclosed with meeting materials and voting form.

   The invitation of the Board of Directors can be sent by letter of invitation, telephone, fax, electronic media or other means, as long as they reach the mailing address of every member of the Board of Directors, which has been registered with Petrolimex.

7. The notice of meeting and enclosed materials shall be sent to Supervisors in the same manner as to Board members by the Chairperson of the Board or the meeting convener.
The Supervisors have the right to attend the Board meetings, provide discussions but not vote.

8. A Board meeting may be held when it is attended by at least 3/4 of the total members. In case of insufficiency of the required attendee number, the second meeting shall be convened within 07 days from the planned date of the first meeting. In this case, the meeting may be held if it is attended by more than half of the Board members.

9. A Board member is considered to attend and vote at a meeting in the following cases:
   a) Attend and vote directly at the meeting;
   b) Authorize another to attend the meeting and vote as prescribed in Clause 11 of this Article;
   c) Attend and vote via online meeting, electronic voting, or other electronic forms;
   d) Send votes to the meeting by post, fax, or email;
   dd) Send votes by other means as prescribed in Petrolimex’s Charter.

10. Votes sent to the meeting by post shall be contained in sealed envelopes and given to the Chairperson of the Board at least 01 hour before the opening time. Votes may be opened only in the presence of all attendees.

11. Board members shall attend all BOD meetings. A member may authorize another to attend the meeting and vote if it is approved by a majority of Board members.

12. The BOD's resolutions and decisions shall be adopted if being approved by a majority of attending members; in the event of equal votes, the final decision shall be subject to the Chairperson of the Board.

**Article 20. Minutes of meeting of the Board of Directors**

1. Meetings of the Board of Directors shall be recorded in minutes and may be sound-recorded and stored in other electronic forms. The minutes shall be made in Vietnamese and may be in a foreign language, including the following principal information:
   a) Name, head office address and enterprise identification number;
   b) Time and venue of the meeting;
   c) Purposes, agenda, and contents of the meeting;
   d) Full name of each attending member or his/her/its authorized person, method of participation; full name of absent members and reasons;
   dd) Issues that have been discussed and voted at the meeting;
   e) Summary of each attending member's opinion in chronological order;
   g) Voting results that specify name of members who agree, disagree and have no opinion;
   h) The issue ratified and corresponding ratio of affirmative votes;
   i) Full names, signatures of the chair and the minutes maker, except for the case prescribed at Clause 2 of this Article.

2. In case the chair, the minutes maker refuse to sign the meeting minutes but if all other members of the Board of Directors attending the meeting sign and the meeting minutes have full contents prescribed at Points a, b, c, d, dd, e, g & h, Clause 1 of this Article, this minutes comes into effect.
3. The chairperson, minutes maker, and any persons that sign in the minutes shall be responsible for the truthfulness and accuracy of the minutes of BOD meeting.

4. BOD meeting minutes and meeting materials shall be maintained at Petrolimex’s headquarter.

5. The minutes made in Vietnamese and foreign languages shall have the same legal effect. If there are any discrepancies between the Vietnamese and the foreign language versions, the Vietnamese version must prevail.

**Article 21. Ratification of resolutions, decisions of the Board of Directors**

1. The Board of Directors shall ratify regulations, decisions by voting at the meeting or by absentee voting, email or fax.

2. The voting right of members the Board of Directors at the meeting:
   a) Except for the regulations at Point b of this Clause, each member of the Board of Directors in person has one vote.
   b) Member of the Board of Directors is not allowed to vote for contacts, transactions or recommendations which that member or related person of that member has interest and that interest is contradictory with Petrolimex’s interest. Therefore, this member shall not be included in the minimum number of delegates required attending a meeting of the Board of Directors on the issue that member does not have the voting right.
   c) During the meeting of the Board of Directors, when accrued issues related to interest level of members of the Board of Directors or the voting right of a member that those issues are not resolved by voluntarily removing the voting right of such member of the Board of Directors, such accrued issues shall be transferred to the chair and the chair’s judgment related to all other members of the Board of Directors shall be valuable as the final decision, unless the nature or scope of interests of relevant members of the Board of Directors has not been properly disclosed.
   d) Any member of the Board of Directors benefiting from a contract must be approved by the General Meeting of Shareholders, the Board of Directors as prescribed at Petrolimex’s Charter and shall be considered as significant interests of that contract.

3. Ratification of resolutions, decisions of the Board of Directors at the meeting: Resolution and decision of the Board of Directors shall be ratified if a majority of attending members agree, including votes in written. In case the votes are equal, the final decision belongs to the side with the approval of the Chairperson of the Board of Directors/the chair of the meeting of the Board of Directors.

4. Resolutions and decisions approved in the meeting using telephone or other communications are validly organized and conducted according to the provisions of Petrolimex’s Charter and come into effect immediately at the end of the meeting but they must be confirmed by signatures of all members of the Board of Directors attending this meeting in the vote of each member of the Board of Directors.
Article 22. Power and formalities to carry out the voting of members of the Board of Directors

1. Chairperson of the Board of Directors decides he voting of members of the Board of Directors in writing to solve necessary/urgent issues of Petrolimex.

2. The Group’s Secretary prepares for the votes, necessary documents related to consulting content. The votes enclosed with documents must be sent to the mailing address of every member of the Board of Directors (take full advantage of sending documents via email system of the Group).

3. Completed absentee ballots must have signatures of members of the Board of Directors and sent to the Board of Directors (via Group’s Secretary).

4. The Group’s Secretary counts the votes and make a vote counting record under the supervision of at least a member of the Board of Directors. The vote counting record must have contents of voting, summary of voting opinion results of members of the Board of Directors (including: affirmative votes, negative votes, other opinions). Depending on specific requirements, the Chairperson of the Board decides to send notice of the vote counting record to members of the Board of Directors.

5. Group’s Secretary and vote counting supervisors are jointly responsible for the truthfulness, accuracy of the vote counting record; jointly responsible for damage caused by the decisions ratified due to untruthful, incorrect counts of votes.

6. Resolution, decision of the Board of Directors approved must be sent to members of the Board of Directors within 7 working days, from the completion date of vote counting.

7. Completed absentee ballots, the vote counting record, ratified resolutions, and relevant documents enclosed with absentee ballots shall be kept at Group’s Secretary.

8. Decisions ratified by absentee voting of members of the Board of Directors are as valuable as those ratified at the meeting of the Board of Directors.

CHAPTER V.
REPORT, PUBLISH INTERESTS

Article 23. Submit annual report

1. At the end of the fiscal year, the Board of Directors must submit the following statements to the General Meeting of Shareholders:
   a) Income statement of the Petrolimex;
   b) Financial statements;
   c) Evaluation on the management and operation of Petrolimex;
   d) Appraisal statement of Supervisory Board.

2. The report prescribed at Points a, b & c, Clause 1 of this Article must be sent to Supervisory Board to appraise at least 30 days before the opening date of the annual General Meeting of Shareholders.

3. The report prescribed at Clauses 1, 2 of this Articles, appraisal statement of Supervisory Board and audit report must be kept at Petrolimex’s headquarters.
Shareholders who continuously hold the Petrolimex’s shares for at least 1 year shall be entitled to directly review the report mentioned in this Article single-handedly or with lawyers, accountants, auditors having practicing certificates.

**Article 24. Remuneration, bonuses, and other benefits of Board members**

1. Petrolimex shall have the right to pay remuneration and bonus to Board members based on the business performance and efficiency.

2. Board members are entitled to receive remuneration and bonuses. Remuneration is calculated based on the number of working days required for fulfilling the duties by Board members and the daily remuneration. The remuneration for each member shall be estimated by the BOD on the principle of consensus. The total remuneration and bonuses of the BOD shall be decided by the General Meeting of Shareholders at the annual general meeting.

3. The remuneration for each Board member shall be included in Petrolimex’s business expenses as prescribed by the law on corporate income tax, presented as a separate section in Petrolimex’s annual financial statement, and reported to the General Meeting of Shareholders at the annual general meeting.

4. Members of the Board of Directors holding the executive position or working at boards of the Board of Directors or implementing other tasks outside the scope of common tasks of a member of the Board of Directors, can be paid more remunerations under pay package on each time, salary, commission, profit percentage or other manners according to decision of the Board of Directors.

5. Members of the Board of Directors are entitled to have the cost of accommodation, meals, traveling and other reasonable costs incurred during their performance of responsibilities, including the costs arising from attending the meetings of the General Meeting of Shareholders, the Board of Directors or boards of the Board of Directors.

**Article 25. Publish relevant interests**

Related persons and relevant interests of Petrolimex shall be published as follows:

1. Members of the Board of Directors must declare their relevant interests with Petrolimex, including:

   a) Name, enterprise identification number, headquarter address, sector, lines of business that the company owns stakes or shares; the proportion and time of ownership of such stakes or shares;

   b) Name, enterprise identification number, headquarter address, lines of business of enterprises that their related persons have a joint or private ownership of capital contribution or shares which make up over 10% of charter capital.

2. The declaration provided at Clause 1 of this Article shall be carried out within 7 working days from the day on which relevant interests arise; any adjustment shall be notified to Petrolimex within 7 working days from the day on which corresponding adjustment arises.
3. Members of the Board of Directors shall explain the nature and contents of the task they carry out single-handedly or on behalf of other persons to the Board of Directors, such task may only be carried out when it is approved by a majority of other members of the Board of Directors; if the task is carried out without declaration to or approval by the Board of Directors, all incomes from such task shall belong to Petrolimex.

CHAPTER VI.
PARTNERSHIP OF THE BOARD OF DIRECTORS

Article 26. Relationship among members of the Board of Directors

1. Relationship among members of the Board of Directors is a coordinative relationship, members of the Board of Directors are responsible for informing each other about relevant issues in handling assigned tasks.

2. In handling the tasks, members of the Board of Directors assigned to take main responsibility must actively cooperate in handling, if there are other problems related to the areas undertaken by other member of the Board of Directors. In case members of the Board of Directors have different opinions, member with main responsibility shall report to the Chairperson of the Board of Directors to consider and decide under his/her competence or hold a meeting or collect opinions from other members of the Board of Directors according to the provisions of law, Petrolimex’s Charter and this Regulations.

3. In case there is a reassignment among members of the Board of Directors, members of the Board of Directors must hand over their tasks, relevant documents, records. This handover must be made in writing and reported to the Chairperson of the Board.

Article 27. Relationship with the Management

1. The Board of Directors is responsible for assigning General Director, Deputy General Director and maintain stability of members of Board of General Directors with competency standard and virtuousness for Petrolimex; simultaneously discharging members of Board of General Directors who does not meet the standards and conditions according to the provisions of the law, Petrolimex’s Charter.

2. The Board of Directors leads and supervise all activities of General Director, Deputy General Director based on facilitating all best conditions on mechanism, policy, human resources, material facilities to help the Management fulfill his/her assigned tasks.

3. The Board of Directors rewards and disciplines, handles mistakes of General Director, Deputy General Director objectively based on foundation in accordance with the provisions of law, Charter and internal regulations of Petrolimex.

4. During the implementation of resolutions and decisions of the Board of Directors, the General Director shall request the Board to review and readjust resolutions, decisions if identifying issues that do not serve Petrolimex's interest. In case the BOD does not readjust resolutions, decisions, the General Director shall still implement those resolutions and decisions, but he/she has the right to reserve his/her opinion and propose to the nearest General Meeting of Shareholders.
5. 3 working days before meetings of the Board of Directors; General Director must send a report in writing on monthly, quarterly, annual business situations and Petrolimex’s operating orientation in the next period to the Board of Directors (via Group’s Secretary).

6. The General Director shall be responsible for reporting to the BOD all issues related to Petrolimex’s business operations.

7. Chairperson of the BOD shall attend or assign the Board representative to attend progress meetings, meetings for preparing projects to submit to the Board of Directors presided by the General Director. Chairperson of the BOD or the Board representative attending the meeting shall be entitled to speak, give his/her comment, but not to conclude the meeting.

8. Annually, General Director must submit report of leader plan for the positions in the Board of General Directors to the Board of Directors for consideration and approval.

9. Programs of domestic and foreign research, survey, study; negotiations and signing contracts, etc. of Petrolimex related to function, duty, power of the Board of Directors, General Director is responsible for reporting to the Chairperson of the Board of Directors for nomination of attending member of the Board of Directors.

10. For meetings held by the company's stakeholders that Petrolimex's management is invited to attend (except for invitations specifying name of the invitee), specific assignment shall be based on nature of each meeting. Meetings related to renovation of organization, mechanism, policy, annual plan, 5-year plan, medium & long-term development strategies and Petrolimex’s major issues shall have the presence of the Chairperson of the Board of Directors and General Director; or the Chairperson of the BOD shall decide the participation of one of two titles above then inform each other.

11. At meeting sessions of the Board of Directors, the Chairperson of the Board of Directors or the chair bases on the contents of meeting to decide to invite Deputy General Directors or the head/deputy manager/board/unit in charge of the relevant task to attend the meeting, report on specific tasks and contribute idea (if any).

12. At periodic or extraordinary meeting sessions of Board of General Directors or meeting sessions related to important contents presided by Board of General Directors, the chair and the Chairperson of the Board attend or assign representative of the Board of Directors to attend the meeting together and supply concrete guidance directly (if any).

13. General Director is responsible for reporting in writing the Board of Directors for implementation of assigned duty and power periodically.

14. Addition to information reported periodically, at the request of members of the Board of Directors, General Director, Deputy General Director and Petrolimex’s managers implement direct report or provide information, report of direction and handling related to the assigned tasks.

15. General Director must form, build and register specific plan, duty in each period of Petrolimex to report to the Board of Directors.

16. In case there are risks, or breakdowns, matters which can severely affect prestige, result, efficiency, safety of business activities of Petrolimex or other matters are deemed
necessary. General Director must report to the Board of Directors immediately to direct and handle opportuinely.

17. All documents, report statements of the Board of Directors must be signed by General Director. In special cases, General Director can authorize 1 Deputy General Director in writing to implement, in this case General Director is still responsible for authorized contents.

**Article 28. Relationship with Supervisory Board**

1. Relationship between the Board of Directors and Supervisory Board is a coordinative relationship. Working relationship between the Board of Directors and Supervisory Board is based on equality and independence principles, working closely at the same time, supporting each other during fulfilling their missions.

2. The Board of Directors is responsible for close cooperation with Supervisory Board to provide all necessary documents and information for Supervisory Board, observes independence, objectiveness of Supervisory Board.

3. The Board of Directors facilitates best conditions for Supervisors of Supervisory Board in implementation of function, power, duty of Supervisory Board; directing, supervising correction, handling of mistakes according to recommendation, proposal of Supervisory Board.

4. Chairperson of the Board of Directors invites Supervisory Board to attend the periodic or extraordinary meeting of the Board of Directors.

5. The Head of Supervisory Board is responsible for opportunely notifying the Board of Directors of the matters arising from meetings of Supervisory Board, all minutes of Supervisory Board must be sent to the Board of Directors (via Group’s Secretary) at least 5 (five) working days, from the ending date of the meeting of Supervisory Board.

6. Supervisory Board opportunely notifies the Board of Directors when detecting mistakes of Petrolimex’s manager according to the provisions of law and Petrolimex’s Charter;

7. No later than the 5th of the first month of the quarter, Supervisory Board sends supervisory report of compliance with the provisions of law, Petrolimex’s Charter in Petrolimex’s governance, operation to the Board of Directors (via the Group’s Secretary); which has proposals, recommendation of solution (if any) to prevent, recover, handle mistakes. Group’s Secretary is responsible for sending report of Supervisory Board to members of the Board of Directors enclosed with other documents to serve the meeting of the Board of Directors.

8. The Board of Directors has the right to request Supervisory Board to inspect, supervise at the request.

9. On the basis of Supervisory Board’s reports, the Board of Directors is responsible for directing each unit/the whole Petrolimex system on recovery of shortcomings, limitations, mistakes to do business safely, effectively in accordance with the provisions of law and Petrolimex’s Charter.
10. Via Supervisory Board, the Board of Directors considers the truthfulness of Financial statements; financial information, effectiveness of internal supervision and disclosed information management.

11. Supervisory Board has the right to request the Board of Directors to hold an extraordinary meeting or convene the extraordinary General Meeting of Shareholders according to law and Petrolimex’s Charter.

12. Addition to information reported periodically, Supervisor of Supervisory Board can request the Board of Directors to provide specific information, documents on business management, operation of Petrolimex.

13. The Board of Directors must ensure that all documents, financial information and other information provided for members of the Board of Directors shall be provided for Supervisory Board at the same time.

**Article 29. Coordinate in assignment and develop relationships with state agencies, partners, communication agencies**

1. Chairperson of the Board of Directors and members of the Board of Directors in working relationship with state agencies, or exterior organizations and individuals have the rights and obligations in the name of the Board of Directors and Petrolimex.

2. Chairperson of the Board of Directors is a representative on behalf of Petrolimex in working sessions or organizing events with leaders of higher authorities, relevant departments, business partners or major customers, strategic customers, news agencies, etc. In case of failure to attend, the Chairperson of the Board of Directors shall authorize another member of the Board of Directors, General Director or other person to perform. In case of being authorized by the Chairperson of the Board of Directors, authorized person is responsible for reporting back to the Chairperson of the Board of Directors on working contents after attending.

3. At important working sessions and receptions, the Chairperson of the Board of Directors decides other members to attend together, including members of the Board of Directors, General Director or person assigned to monitor relevant tasks, relevant managers.

4. The Board of Directors assigns “spokesperson” of Petrolimex. Petrolimex’s spokesperson has the rights and obligations in the name of the Board of Directors and Petrolimex to disclose information about Petrolimex’s operations as prescribed.

5. Relevant departments/boards at Petrolimex's headquarters are responsible for preparing the content and logistics for working session or reception according to the directions of the chair.

**Article 30. Partnership with shareholders**

1. The Board of Directors play an important role in coordinating participation of shareholders in Petrolimex. The Board of Directors and members of the Board of Directors must always attach much importance to shareholders’ interests, be responsible for promptly and fully providing shareholders with necessary information within the provided
limit; simultaneously keep the relationship close, intimate, regular in the long term with Petrolimex’s shareholders.

2. Relationship with major shareholders must comply with the provisions of law, Charter and regulations of Petrolimex.

CHAPTER VII.
SUPERVISE IMPLEMENTATION OF DECISIONS,
RESOLUTIONS OF THE BOARD OF DIRECTORS

Article 31. The purpose of supervision

1. Monitor and supervise the tasks assigned by the Board of Directors to units, individuals to implement; simultaneously detect, handle the entanglements arising in the reality.

2. Ensure that the work of leadership, management of the Board of Directors are understood thoroughly, keep discipline strict in Petrolimex system, proof against corruption, wastage and every negativity that are able to arise in Petrolimex’s operation.

3. Give prominence to sense of duty and discipline of each member of the Board of Directors, General Director, Deputy General Director and units, individuals assigned by the Board of Directors to implement the tasks.

Article 32. The principle of supervision

1. The supervision is conducted regularly, coordinately, in a planned manner to avoid overlapping affecting Petrolimex’s operation negatively.

2. The supervision must comply with democracy, publicity, the provisions of law, Charter and regulations of Petrolimex without causing troublesome and obstruct operation of supervised subject.

3. The Board of Directors must have supervision report according to the provisions of law, Charter and internal regulations of Petrolimex.

Article 33. The mode of supervision

The Board of Directors can supervise resolutions of the Board of Directors directly or via the Boards under it according to the provisions of law, Charter and internal regulations of Petrolimex.

CHAPTER VIII. IMPLEMENTATION PROVISIONS

Article 34. Effect

1. Regulation on Organization and Operation of Petrolimex BOD include 8 chapters, 34 articles and come into effect from April 26, 2021. The provisions contrary to this Regulation are annulled.

2. Members of the Board of Directors, General Director, managers and relevant organizations, individuals are responsible for implementation of this regulation.

3. Supervisory Board is responsible for inspecting and supervising implementation of regulation in Petrolimex.
4. Amendment, supplement and replacement of the provisions related to this Regulation is decided by the Board of Directors.

5. In case Law has the provisions related to Petrolimex’s operation which is not mentioned in this Regulation, or in case there are new provisions of law different from terms in this Regulation, the provisions of that Law are automatically applied and adjust Petrolimex's operation./.

ON BEHALF OF BOARD OF DIRECTORS
CHAIRPERSON
(Signed and Sealed)

Pham Van Thanh