**PVG: Annual General Mandate**

On April 23, 2024, Petrovietnam LPG Joint Stock Company announced General Mandate No. 01/NQ - DHDCD - LPG as follows:

Article 1. Approve the Summary Report on Production and Business Activities in 2023 and the Plan for 2024:

* Main targets for 2023

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023 | Results 2023 | Results/Plan 2023 |
| I | Output | Tons | 219,474.0 | 240,290.0 | 109% |
| II | Financial targets |  |  |  |  |
| 1 | Owners' equity | Billion VND | 488.5 | 483.4 | 99% |
| 2 | Charter capital | Billion VND | 365.0 | 365.0 | 100% |
| 3 | Net revenue: | Billion VND | 3,962.1 | 4,381.7 | 111% |
| 4 | Profit before tax: | Billion VND | 22.6 | 1.3 | 6% |
| 5 | Profit after tax | Billion VND | 18.1 | 1.1 | 6% |
| 6 | Payable to the State Budget | Billion VND | 7.5 | 7.6 | 101% |
| III | Disbursed value of investment, construction and equipment procurement | Billion VND | 65.9 | 30.9 | 47% |

* Main targets for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| I | Output | Tons | 241,796 |
| II | Financial targets |  |  |
| 1 | Owners' equity | Billion VND | 518.3 |
| 2 | Charter capital | Billion VND | 400 |
| 3 | Revenue | Billion VND | 4,088.9 |
| 4 | Profit before tax: | Billion VND | 15.3 |
| 5 | Profit after tax | Billion VND | 12.2 |
| 6 | Payable to the State Budget | Billion VND | 7.6 |
| III | Disbursed value of investment, construction and equipment procurement | Billion VND | 56.1 |

Authorize the Company's Board of Directors to review and approve the adjusted production and business plan for 2024 (if any) when there are large fluctuations and changes in world crude oil prices, share prices; in mechanisms and policies from related suppliers and partners leading to changes in the Company's planned targets or when there are changes related to investment activities in construction.

‎‎Article 2.   
Approve the Company's Audited Financial Statements 2023 with some key indicators as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Basic targets | Unit | Value 2023 |
| 1 | Total assets | VND | 1,799,721,555,871 |
| 2 | Payables | VND | 1,316,367,790,243 |
| 3 | Owners' equity | VND | 483,353,765,628 |
| 4 | Total revenue (\*) | VND | 4,409,458,944,118 |
| 5 | Profit before tax: | VND | 1,320,589,096 |
| 6 | Profit after tax | VND | 1,086,400,706 |

(\*) Total revenue = Net revenue from sales and service provision + Financial revenue + Other income

‎‎Article 3. Approve the profit distribution plan in 2023 and the profit distribution plan for 2024.

* Plan on profit distribution in 2023;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2023 | Results 2023 |
| 1 | Undistributed profit carried forward from previous year | Billion VND | 0.02 | 0.026 |
| 2 | Profit after tax | Billion VND | 18.1 | 1.086 |
| 3 | Appropriation for funds | Billion VND | 5.3 | 0 |
| 3.1 | Bonus and welfare fund | Billion VND | 5.0 | 0 |
| 3.2 | Bonus for the Executive Board: | Billion VND | 0.3 | 0 |
| 4 | Dividend payment in cash | Billion VND | 12.78 | 0 |
|  | Dividend payment rate |  | 3.5% of charter capital | 0% |
| 5 | Undistributed profit carried forward to next year | Billion VND | 0.04 | 1.112 |

* Profit distribution plan for 2024

|  |  |  |  |
| --- | --- | --- | --- |
| No. | Targets | Unit | Plan 2024 |
| 1 | Undistributed profit carried forward from previous year | Billion VND | 1.11 |
| 2 | Profit after tax | Billion VND | 12.2 |
| 3 | Appropriation for funds | Billion VND | 5.3 |
| 3.1 | * Bonus and welfare fund | Billion VND | 5.0 |
| 3.2 | * Bonus for the Executive Board | Billion VND | 0.3 |
| 4 | Dividend payment in cash | Billion VND | 6.9 |
|  | Dividend payout rate (calculated based on current charter capital of VND 365 billion) | % | 1.89% |
| 5 | Undistributed profit carried forward to next year | Billion VND | 1.11 |

‎‎Article 4. Approve the Board of Directors' Activity Report 2023 and 2024 Operation Orientation (Details as per attached document).

‎‎Article 5. Approve the Supervisory Board's Activity Report 2023 and Operation Orientation 2024 (Details as per attached document).

Article 6. Approve the Proposal on selecting an Audit Company to audit the Financial Statements 2024 and authorize the Company's Manager to decide on selecting an independent audit company to perform the audit of the Company's Financial Statements 2024, which is one of the leading audit companies currently in Vietnam, including: Deloitte Vietnam Co., Ltd., Ernst and Young Vietnam, KPMG Vietnam, and PricewaterhouseCoopers Vietnam.

Article 7. Approve Proposal No. 04/TTr-HDQT-LPG dated April 23, 2024 on the plan to issue shares to increase charter capital from owner's equity (Details as attached)

1 Share issuance plan to increase share capital from owner’s equity.

|  |  |
| --- | --- |
| * Share name: | Shares of Petrovietnam LPG Joint Stock Company |
| * Securities code | PVG |
| * Type of share to be offered: | Common and unrestricted from transfer share |
| * Par value | VND 10,000/share |
| * Total number of outstanding shares | 36,500,000 shares |
| * Number of treasury shares: | 0 shares |
| * Number of issued shares: | 3,500,000 shares. |
| * Total issuance value at par value: | VND 35,000,000,000. |
| * Subjects of the issuance: | Existing shareholders named in the list of shareholders on the record date for exercising rights provided by the Vietnam Securities Depository. |
| * Issuance method: | Shares issued to existing shareholders will be distributed according to the method of exercising rights. |
| * Issuance rate: | 9.589042% |
| * Rights exercise rate: | 100:9.589042 (on the record date, shareholders owning 100 shares will receive 9.589042 new shares). |
| * Capital source for the issuance: | Investment and development fund as of December 31, 2023 based on the audited separate Financial Statements 2023 of PV GAS LPG. |
| * Plan on handling fractional shares: | The number of shares each shareholder receives will be rounded down to the unit, fractional shares (decimal part) arising from rounding down to the unit (if any) will be canceled. |
| * Transfer restriction: | Shares issued from owners' equity are not subject to transfer restrictions. |
| * Expected execution time: | In 2024, after the State Securities Commission issues a notice of receipt of complete dossiers of the Report on the issuance of shares to increase share capital from owners' equity. |
| * Ensuring foreign ownership rate after issuance: | - The issuance does not change the foreign ownership rate of PV GAS LPG shares at the time of issuance. |

2 Authorization for the Board of Directors

- Finalize and stipulate in detail the contents of the above-mentioned share issuance plan when necessary or at the request of the Competent Authority to ensure the successful issuance;

- Record the list of shareholders to exercise rights, other timelines related to the implementation of the issuance and carry out procedures to record the list of shareholders as prescribed;

- After completing the issuance, to amend and supplement the Charter of organization and operation of PV GAS LPG, carry out procedures to change the Certificate of business registration with the Hanoi Department of Planning and Investment according to the actual increased charter capital;

- Approve the adjustment of securities registration at the Vietnam Securities Depository and the additional listing registration for all issued shares on the Hanoi Stock Exchange (HNX);

- Depend on each specific case, the Board of Directors is authorized to re-authorize the Manager to perform one or some of the specific tasks mentioned above;

Approve the Report on the implementation of salaries, remuneration and bonuses of the Board of Directors and the Supervisory Board in 2023 and the plan for 2024 with the main contents as follows:

* In 2023:
* Total salaries and bonuses paid to members of the Board of Directors and Supervisory Board: VND 1,686,934,831
* Total remuneration paid to members of the Board of Directors and Supervisory Board who do not receive salaries at the Company: VND 276,000,000.
* Plan for 2024:
* Total salaries and bonuses of members of the Board of Directors and Supervisory Board: VND 2,022,160,564.
* Remuneration for the Board of Directors and Supervisory Board who do not receive salaries at the Company: VND 240,000,000

‎‎Article 9. Approve the detailed update of the Company's business lines; authorize the Chairof the Board of Directors and/or the Company's legal representative to carry out necessary procedures to complete the change of business lines including but not limited to: updating changes in business lines in the Company's Charter; carry out procedures to change the Company's business registration at competent authorities (Details as attached).

‎‎Article 10. Approve the contents of amendments and supplements to the Company's Charter (Details as attached).

‎‎Article 11. Approve the contents of amendments and supplements to the Company's Internal Regulations on Corporate Governance (Details as attached).

‎‎Article 12. Approve the contents of amendments and supplements to the Operating Regulations of the Company's Board of Directors (Details as attached).

‎‎Article 13. This General Mandate takes effect from April 23, 2024.

‎‎Article 14. The Company's shareholders, members of the Board of Directors, Supervisory Board, Board of Managers and employees of Petrovietnam LPG Joint Stock Company are responsible for implementing this General Mandate./.