

No: 1492/NQ-PVCFC

Ca Mau, June 14, 2023

RESOLUTION

Approving amendments and supplements to the Gas Purchase and Sale Agreement with Vietnam Oil and Gas Group

GENERAL MEETING OF SHAREHOLDERS PETROVIETNAM CA MAU FERTILIZER JOINT STOCK COMPANY

Pursuant to Enterprise Law no. 59/2020/QH14 adopted by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020;

Pursuant to Charter of PetroVietnam Ca Mau Fertilizer Joint Stock Company (PVCFC) adopted by the General Meeting of Shareholders;

Pursuant to PM3-CAA & 46-Cai Nuoc Gas Purchase Contract No. 3918/HD-DKVN dated May 23rd, 2012 with PetroVietnam, Amendment No. 01 dated June 06th, 2013, Amendment No. 02 dated June 11th, 2014, Amendment No. 03 dated August 08th, 2014, Amendment No. 04 dated November 17th, 2014, Amendment No. 05 dated December 31st, 2015, Amendment No. 06 dated October 26th, 2017, Amendment No. 07 dated December 13th, 2018, Amendment No. 08 dated May 27th, 2020 signed between Vietnam Oil and Gas Group and PetroVietnam Ca Mau Fertilizer Joint Stock Company;

Pursuant to Resolution of the 2023 Annual General Meeting of Shareholders (GMS) No. 1462/NQ-PVCFC dated June 12th, 2023 of the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company;

Pursuant to Meeting Minutes No. 01/BB-DHDCD-2023 and voting results of the General Meeting of Shareholders of PetroVietnam Ca Mau Fertilizer Joint Stock Company approving the contents at the annual meeting on June 12th, 2023.

RESOLVED:

Article 1. Approving the amendments and supplements to PM3-CAA & 46-Cai Nuoc Gas Purchase and Sale Agreement No. 3918/HD-DKVN between PetroVietnam Ca Mau Fertilizer Joint Stock Company and PetroVietnam as detailed as follows.

Authorizing the Board of Directors of PVCFC to approve amendments and supplements to basic contents of Gas Purchase and Sale Agreement No. 3918/HD-DKVN dated May 23rd, 2012 (if any) in case of changes in the state policies and guidelines directly related to the basic contents of the contract.

Article 2. This Resolution shall take effect from the date of signing.

Article 3. Shareholders, Chairman of the Board of Directors, Members of the Board of Directors, Board of General Directors, Chief Accountant and Heads of relevant Departments of PetroVietnam Ca Mau Fertilizer Joint Stock Company are responsible for implementing this Resolution./.

Recipients:

- As Article 3;
- Supervisory Board;
- Departments of Planning and Investment, Finance and Accounting, Natural Disaster Prevention.
- Filed: ARCHIVE, BOD.

Attachment:

- Appendix: Content of amendments and supplements.

**FOR GENERAL MEETING OF SHAREHOLDERS
CHAIRMAN OF BOARD OF DIRECTORS**

APPENDIX:
AMENDMENTS AND SUPPLEMENTS TO
MP3 CCA - 46 CAI NUOC GAS PURCHASE CONTRACT NO.
3918/HD-DKVN WITH VIETNAM OIL AND GAS GROUP
(Attached to Resolution No. 1492/NQ-PVCFC dated June 14th, 2023
of the General Meeting of Shareholders)

1. Supplement, amendment to Clause 10.1:

(a) For the volume of gas to be delivered in each month, the Seller shall prepare and send to the Buyer:

(i) Table of gas delivery data (volume and heat) recorded daily by measuring equipment at the gas delivery point(s) in accordance with Appendix B;

(ii) Table of data on the volume of gas (heat) received by PVN and the volume of gas added in the principles of gas allocation to consumers in Ca Mau approved by competent authorities for specific periods.

(b) Gas allocation principles to prepare monthly gas bill:

As a basis for issuing monthly bills, unless otherwise agreed or decided by the competent authorities, the volume of gas sold in the month of each gas source including: gas received by the seller and additional gas shall be determined on a monthly basis based on the following principles:

From January 1st, 2023 onwards:

- The volume of gas received by PVN shall be evenly distributed to Ca Mau Fertilizer Plant, Ca Mau Power Plants and Ca Mau Gas Processing Plant according to the proportion of actual monthly consumption.

- The missing volume of gas shall be supplemented with additional gas. The formula is applied as follows:

• The volume of gas received by the Seller to be allocated to Ca Mau Fertilizer Plant during the month shall be determined as follows:

$$Q_{PVCFC} = \frac{Q_{CMFP}}{Q_{GPP} + Q_{CMP} + Q_{CFP}} * (Q_{PVN} - Q_{fuel})$$

in which:

✓ QPVCFC: is the total volume of gas heat received by the Seller to be allocated to Ca Mau Fertilizer Plant during the month (GJ).

✓ QPVN: is the total volume of gas heat received by the Seller during the month (GJ).

✓ QGPP: is the volume of gas supplied to Ca Mau GPP Plant during the month, with daily data determined according to DGSA GPP (GJ).

✓ QCMPP: is the volume of gas supplied to Ca Mau Power Plants 1 and 2 during the month with daily data determined according to DGSA PV Power (GJ).

✓ QCMFP: is the volume of gas supplied to Ca Mau Fertilizer Plant during the month with daily data determined according to 10.1 (GJ).

✓ Qfuel: is the total fuel gas heat in the month determined according to DGSA GPP (GJ).

• The volume of additional to be allocated to Ca Mau Fertilizer Plant during the month shall be determined as follows:

$$\text{QCMFP_PN} = \text{QCMFP} - \text{QCMFP_PVN}$$

in which:

✓ QCMFP_PN: is the total volume of gas heat to be allocated to Ca Mau Fertilizer Plant during the month (GJ);

✓ QCMFP_PVN: is the total volume of gas heat received by the Seller to be allocated to Ca Mau Fertilizer Plant during the month (GJ).

Mscm and GJ recorded in each report shall be the total volume and heat of gas delivered this month, taking into account significant errors and adjustments mentioned in Article 10.3”.

2. Amendment and supplement to Article 10.2 of the Contract:

The amount the Buyer shall pay to the Seller for the volume of gas delivered during the month is calculated according to the formula:

$$A_n = A_{n1} + A_{n2}$$

in which:

➤ $A_{n1} = [(Q_{n1} - Q_{p1} - Q_{m1}) \times P_{n1}] + (Q_{p1} \times DP1)$

➤ $A_{n2} = 0.95 \times [(Q_{n2} - Q_{p2} - Q_{m2}) \times P_{n2}] + (Q_{p2} \times DP2)$

in which:

✓ An: The amount payable to the Seller is exclusive of VAT, calculated in US dollars and rounded to (2) decimal places.

✓ An1: The amount paid for the volume of gas received by PVN and allocated to the Buyer is exclusive of VAT, calculated in US dollars and rounded to (2) decimal places.

✓ An2: The amount paid for the additional volume of gas received by PVN and allocated to the Buyer is exclusive of VAT, calculated in US dollars and rounded to (2) decimal places.

✓ Pn1: The gas price for the volume of gas received by PVN in the "nth" month is determined in accordance with Article 4 in amendment No. 08 dated May 27th, 2020.

✓ Pn2: The gas price for the additional volume of gas in the "nth" month is determined in accordance with Article 4 in amendment No. 08 dated May 27th, 2020.

✓ Qn1: The amount of gas heat received by PVN in accordance with Article 10.1 is delivered by the Seller to the Buyer at the redelivery point in the "nth" month, calculated in GJ and rounded to one (1) decimal place.

✓ Qn2: The amount of additional gas heat in accordance with Article 10.1, delivered by the Seller to the Buyer at the redelivery point in the "nth" month, calculated in GJ and rounded to one (1) decimal place.

✓ Qp1: The missing gas heat received by PVN in accordance with Article 4.7 is calculated in GJ and rounded to one (1) decimal place.

✓ Qp2: The missing additional gas heat in accordance with Article 4.7 is calculated in GJ and rounded to one (1) decimal place.

✓ Qm1: The prepaid gas heat received by PVN to be allocated to the Buyer at the redelivery point in the "nth" month is calculated in GJ and rounded to one (1) decimal place.

✓ Qm2: The prepaid additional gas heat to be allocated to the Buyer at the redelivery point in the "nth" month is calculated in GJ and rounded to one (1) decimal place.

✓ DP1, DP2: The reduced gas price is determined specifically according to the gas source as specified in Article 4 of amendment No. 08 dated May 27th, 2020.

VAT and other indirect taxes (if any) shall be recorded on the bill./.