

PROPOSAL TO THE 2020 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Ref.: Regarding amended content related to ESOP issuance for 2018 and 2019.

Pursuant to:

- *Enterprise Law No. 68/2014/QH13 approved by the National Assembly of the Socialist Republic of Vietnam on November 26, 2014;*
- *Regulation on organization and operation of Phu Nuan Jewelry Joint Stock Company;*
- *Resolution of Annual General Meeting of Shareholders 2018 No. 378/2018/NQ-DHDCD-CTY dated April 21, 2018;*
- *Resolution of the 2019 Annual General Meeting of Shareholders No. 278/2019/NQ-DHDCD-CTY dated April 20, 2019;*

In order to enhance the rigor of the ESOP share issuance plan approved by the Annual General Meeting of Shareholders in 2018 and 2019, encouraging the commitment of employees, key leaders of the Company, the Board of Directors PNJ submits to the General Meeting of Shareholders for the approval of the addition of some contents related to the restriction of transfer and repurchase of employees. as follows:

1. Provisions on transfer restriction:

According to the approved plan of the Annual General Meeting of Shareholders in 2018, 2019:	Proposed Additional Content
<p>Transfer restriction: 100% of the restricted stock transferred within 12 months, 70% of the restricted stock transferred within 24 months and 40% of the restricted stock within 36 months from the date of issue.</p>	<p>Transfer restriction:</p> <ul style="list-style-type: none"> - 100% of restricted shares transferred within 12 months, 70% of restricted shares transferred within 24 months and 40% of restricted shares within 36 months from issuance date. - All additional shares issued by the Company paying dividends by shares and/or bonus stocks from owner's equity/treasury shares that employees receive arising from the number of ESOP shares being in the transfer restriction time will also be restricted in the transfer rate and the time corresponding to the number of ESOP shares that are restricted from transferring.

2. Provisions on withdrawal of ESOP shares

According to the approved plan of the Annual General Meeting of Shareholders in 2018, 2019:	Proposed additional content
<p>Revocation of shares: The Company will revoke stocks still restricted from transfer to the resigning employees with the repurchase price equal to the issue price to make treasury shares.</p>	<p>Revocation of shares: Applicable when the employee leaves before the end of the transfer restriction period, except for cases where the shares are not withdrawn or repurchased at the market price / agreed price as approved by the Board of Directors.</p> <ul style="list-style-type: none"> + Method of stock repurchase and withdrawal: The Company will repurchase / revocation the number of shares that are restricted from transfer from the leaving staff as treasury shares. All shares withdrawn or repurchased according to this regulation will become freely transferable stocks. + Stock repurchase and withdrawal price: <ul style="list-style-type: none"> ✓ Employee's issued ESOP shares that are limited transfer: 20,000 VND / share. ✓ Number of additional shares received by the employees (if any) by the Company to pay dividends by shares and / or bonus stocks from equity / treasury stocks within a limited time Transfer: The Company will recover accordingly without paying any costs. <p>The General Meeting of Shareholders authorizes the Chairman of the Board of Directors to decide on issues related to the repurchase and revocation of shares, including but not limited to the approval of the method, the number of shares repurchased and revocation of each batch, implementing procedures for registration with the SSC in accordance with regulations (if any);</p>

Proposing to the General Meeting of Shareholders for review and approval.

Recipients:

- BOD, SB
- CEO
- PNJ Shareholders
- Archived: BOD
- Archived

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ON BEHALF OF THE BOARD OF DIRECTORS



CHAIRWOMAN

CAO THI NGOC DUNG