



(PNJ)

DOCUMENTS FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS 2021

Hochiminh City April 17th, 2021

AGENDA

THE 25TH ANNUAL GENERAL MEETING OF SHAREHOLDERS – 2021

Date 17/04/2021

Nº.	CONTENT	Time
I. OPENING		
1	Proclaiming the reason for AGM.	7.30am – 8.45am
2	Introducing delegates.	
3	Report on the result of checking shareholders’ eligibilities.	
4	Approving the regulations on convening and voting at the AGM.	
5	Approving the list of Presidium, the Secretary, the Vote Counting Committee.	
6	Approving the AGM’s agenda	
II. AGM AGENDA		
	The Board of Directors presents these following reports: - Summary report of production and business activities of PNJ in 2020. - Report of the Board of Directors activities in 2020. - Plan for 2021.	8.45am – 9.15am
	The BOD submits the issues to the AGM for approvals: 1. Report of the Board of Directors activities in 2020. 2. Report of the Supervisory Board activities in 2020. 3. The Audited Financial Statements for the fiscal year 2020. 4. The plan for 2021. 5. Proposal of selecting independent auditor for the fiscal year of 2021. 6. Proposal of profit distribution, funds appropriation in 2020. 7. Proposal of private placement of shares to increase charter capital in 2021. 8. Shares issuance for key managers of PNJ and subsidiaries in 2021. 9. Proposal of supplement ESOP regulations in 2018, 2019, 2020. 10. Proposal of the change in organizational structure, management and control of the Company. 11. Proposal on the amendment and supplement of the Charter of organization and operation of the Company. 12. Proposal on the approval of internal regulations on corporate governance, regulations of the Board of Directors. 13. Proposal of resignation of the BOD member and election of additional BOD Member for the 2016-2021 term. 14. Other contents under the authority of the General Meeting of Shareholders.	9.15am – 10.45am
	Discussion and opinion contribution.	
III. VOTING		
1	Voting.	11.00am – 11.45am
2	Election.	
3	Announcing election and voting results of shareholders.	
IV. CLOSING		
1	Approving the Minutes and Resolution of the AGM of 2021.	11.45am
2	Closing the AGM.	12.00pm

Ho Chi Minh City, March 25th, 2021

WORKING AND VOTING REGULATION
AT THE 26th ANNUAL GENERAL MEETING OF SHAREHOLDERS – 2021
PHU NHUAN JEWELRY JOINT STOCK COMPANY

In order to organize the 26th Annual General Meeting of Shareholders – 2021 of Phu Nhuan Jewelry Joint Stock Company formally, eligibly and successfully; Shareholders are respectfully required to seriously conduct their rights and duties as follow:

- All shareholders registered in the list of shareholders of Phu Nhuan Jewelry Joint Stock Company as of March 16th, 2021 are entitled to attend the 26th Annual General Meeting of Shareholders – 2021.
- Shareholders or their representatives, who registered to attend the 26th Annual General Meeting of Shareholders – 2021 have the rights to discuss, and vote at the Meeting.
- The Annual General Meeting of Shareholders is hosted by Chairing board. Meeting attendants must follow the control of the Chairing board for a smooth, fast and eligible Meeting.
- When registering to attend the Meeting, each shareholder or authorized representative will be provided a Voting Ballot and a Voting Card with attending code, shareholder's name and his/her number of shares.

4.1. Voting Card:

- Applied for such contents: Adoption of members of the Chairing Board, Vote Counting Committee; Working and voting regulation at the Meeting; the Meeting agenda; Revising the Company Charter; Increasing the number and electing more members for Board of Directors (Regulation of nomination and self-nomination; list of nominees, candidates; Voting regulation; ...); the Meeting Minute, Resolution and other arising issues right at the Meeting.
- Shareholders vote by raising Voting Card as per the control of the Chairing board or representative of the Meeting Organization Committee (before adopting members of the Chairing Board) to show opinions: Approve or Disapprove or Abstention.

4.2. Voting Ballot:

- Shareholders vote by Voting Ballot for main contents of the Meeting (except other contents voted by Voting Card stated above) by marking (X or ✓) into a cell named Approve or Disapprove or Abstention for each content stated on Voting Ballot.
- Voting Ballot is invalid if it is not issued by the Company, added other information or signs... without the Chairman's request; erased, amended, torn, not in good shape. If Voting Ballot fails to show shareholders' opinion, is with no mark or marked more than 2 opinions for the contents to be voted, the vote for such contents shall be considered invalid.
- In a Voting Ballot, the voting contents have to be separately voted. The invalid vote of one content will not affect the validity of the others.

- In case of marking wrong option or Voting Ballot is not in good shape, shareholders may contact the Organization Committee to get new Voting Ballot and return the old one.
- In case of having registered to attend the Meeting but failing to stay until the end of the Meeting due to important reasons, shareholders must return used Voting Ballot to the Organization Committee before leaving, otherwise, the Vote Counting Committee will consider that Shareholders do not attend voting.
- Time for voting is counted since the Chairman or Head of Vote Counting Committee announces the beginning of the vote until no more ballots is put into the ballot box.
- The Vote Counting Committee is responsible for making the Minute of counting on the number of votes: approval, disapproval, no idea, invalid and not voting for each voting content that report to the Chairing board. The Chairman will declare the result of vote counting for each content.
- The election of members of Board of Directors, Supervisory Board is conducted in accordance with the provision of Regulation of electing members of Board of Directors, Supervisory Board.
- Shareholders who come to the Meeting late have the right to register immediately, then join and vote for next contents at the Meeting. The Chairman has no duty to postpone the Meeting to wait for the late attendants to register and the results of previous voting sections will not be affected.
- Decision of the Meeting is adopted by the voting ratio as stated in Term 34 of PNJ Organization and Operation Charter.
- The Meeting content is fully recorded by the Secretary Board in the Minute of Meeting, which will be adopted before its closing.
- This Regulation of working and voting is announced and voted by shareholders at the General Meeting of Shareholders. If it is approved by 50% or more of all attendants, it will become effective and enforceable for all shareholders.

ON BE HALF OF BOARD OF DIRECTORS

CHAIRWOMAN

(Signed and sealed)

CAO THI NGOC DUNG

REGULATION ON NOMINATION, SELF-NOMINATION TO THE BOARD OF DIRECTORS OF PHU NHUAN JEWELRY JOINT STOCK COMPANY

1. PURSUANT TO:

- The Law on Enterprise No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on 17/06/2020;
- Decree No. 155/2020/NĐ-CP about guidelines on corporate governance of public companies;
- The Charter of organization and operation of Phu Nhuan Jewelry Joint Stock Company;
- The actual situation of the Company.

2. OBJECTIVES:

- To ensure the principles of openness, fairness and democracy;
- To create favorable conditions for the 2021 Annual General Meeting of Shareholders of Phu Nhuan Jewelry Joint Stock Company (PNJ).

3. SUBJECTS OF VOTING:

Shareholders owning voting shares or authorized representatives of shareholders holding voting shares (according to the list of PNJ shareholders closing on March 16th, 2021) are present at the Annual General Meeting of Shareholders in 2021.

4. TERM:

- Number of member of Board of Director (BOD) need to be elected: **02 members, at least 01 independent member.**
- Term of BOD: **Five (5) years (2021 – 2026).**

5. CONTENT:

5.1. Method of Voting:

- The election of members of the Board of Directors is conducted by the method of cumulative voting as prescribed in Clause 3, Article 148 of the Law on Enterprises No. 56/2020/QH14.
- The list of candidates for the Board of Directors is formed according to the following principles: Based on the nomination and candidacy of shareholders to choose candidates for the Board of Directors who meet the criteria specified in the Charter of PNJ; Regulations on participation in nomination and election for members of the Board of Directors and at the request of the incumbent Board of Directors in case the number of necessary candidates is not enough.
- Each shareholder or authorized person attending the meeting is issued one vote for the number of shares owned or authorized.
- Shareholders or authorized persons to attend the meeting select **up to 2 members among the candidates for the Board of Directors. Shareholders mark (X or ✓) in the box**

after the name of the selected candidate and / or cross out both first and last name for the unselected candidate.

- Each shareholder or authorized person attending the meeting has total votes equal to the total number of shares owned multiplied by the number of members elected by the Board of Directors.

Total votes of each shareholder = Total shares owned x Number of members elected to the Board of Directors

Specifically: Total number of votes of each shareholder = Total number of shares owned x 2

- The total number of votes of a shareholder or an authorized person attending the meeting will be distributed equally to the candidate chosen by that shareholder.
- In case a shareholder or an authorized person makes a mistake when recording the Board's Ballot and has not yet voted in the ballot box, the shareholder can contact the Vote Counting Committee to change the ballot.

❖ **Example principle of cumulative voting (in the form of cumulative votes)**

Shareholders owning or owning representatives at the meeting is 1,000 shares, so the total number of votes of shareholders when voting for the Board is 1,000 shares x 2 people = 2,000 votes.

- If you vote for 1 person → the number of votes for that person is: $(1,000 \times 2) / 1 = 2,000$
- If you vote for 2 people → the votes for each person is: $(1,000 \times 2) / 2 = 1,000$

Shareholders can vote for the candidate for the Board of Directors that they choose in the following ways:

No.	List of candidates for the Board of Directors	
01	Candidate 1	X
02	Candidate 2	X
03	Candidate 3	
04	Candidate 4	

- ⇒ In case shareholders choose to vote for the two candidates for the Board of Directors as above, the number of votes counted for each candidate will be 1,000 votes / candidate.

5.2. Election procedures and forms:

a. Ballot:

- Form of ballot:
 - Board votes are printed on white paper, with the stamp of PNJ.
- Content of the ballot:
 - Part 1: Shows the Registration number to attend the meeting, Total number of shares owned or owned representatives, Total number of votes.
 - Part 2: List of candidates for the Board of Directors
- Some important notes.
 - + Valid votes: These are pre-printed ballots issued by PNJ, with the seal of PNJ, must not be erased or modified.

- + Cases of invalid votes:
 - Voucher is not in the prescribed form, not issued by PNJ or without the PNJ's stamp;
 - The number of votes exceeds the required number of candidates;
 - Voucher that adds another person's name to the list or adds other information, symbols;
 - The ticket is crossed out, erased, corrected;
 - Vouchers are not intact;
- + In case of not participating in the election:
 - Shareholders who attend the meeting but do not vote, the number of votes of that shareholder is considered not to participate in the election.

b. Voting committee, voting principles and votes counting:

- Vote Counting Committee: Including 03 people nominated by the Chairman and approved by the General Meeting of Shareholders, responsible for:
 - Submit to the General Meeting of Shareholders to approve the Election Rules;
 - Instructions on how to vote and organize elections;
 - Conducting counting votes;
 - Announce election results before the Congress.

Note: Members of the Vote Counting Committee cannot be named in the list of nominees and candidates for the Board of Directors.

- Rules of voting and counting votes:
 - The Vote Counting Committee examines the ballot box before voting in the presence of shareholders;
 - Shareholders openly vote on the ballot box;
 - The voting starts from the announcement of the Head of the Vote Counting Committee and ends when there are no more shareholders to vote in the ballot box;
 - The counting of votes must be conducted immediately after the vote ends;
 - The results of counting votes are shown in the Minutes of Vote Counting and announced by the Head of the Vote Counting Committee before the Meeting.

5.3. Principles of winning the election of members of the Board of Directors:

- The elected members of the Board of Directors are determined by the highest number of votes from high to low, starting from the candidate with the highest number of votes until the number of members of the Board of Directors has been approved by the General Meeting of Shareholders by.
- In case the number of elected candidates is more than the maximum as prescribed because many candidates achieve an equal number of votes for approval, re-election will be conducted among candidates with the same number of votes to choose.

5.4. Prepare and publish the Minutes of Vote Counting:

- After counting votes, the Vote Counting Committee must make a minute of counting votes. The contents of the minutes of counting of votes include: Total number of valid votes, total number of invalid votes; number of votes and percentage of votes on the total number of eligible voting shares of each candidate to the Board of Directors;

- The full minutes of vote counting must be announced before the General Meeting of Shareholders.

6. CLAIMS ON VOTING AND TESTING OF THE VOTES

It will be resolved by the chairperson of the meeting and recorded in the minutes of the 2021 Annual General Meeting of Shareholders.

7. IMPLEMENTATION EFFECT

- These voting rules are publicly read before the General Meeting of Shareholders and collect the voting opinions of shareholders before conducting the election.
- If approved by the General Meeting of Shareholders at the rate of more than 50% of the total number of voting shares of all attending shareholders or more, it will be binding for all shareholders.

ON BE HALF OF BOARD OF DIRECTORS
CHAIRWOMAN
(Signed and sealed)
CAO THI NGOC DUNG

Ho Chi Minh City, April 14th, 2021

DETAILED CONTENTS FOR GENERAL MEETING OF SHAREHOLDERS'S APPROVALS

The Board of Directors of the Company submits to the 2021 Annual General Meeting of Shareholders - The 26th time for approval of the following content:

Article 1. APPROVE THE 2020 REPORT OF THE BOARD OF DIRECTORS:

The detailed content of the report on activities of the Board of Directors has been reported by the Board of Directors in the Annual Report 2020 (from pages 26-41 and pages 52-61). Shareholders, please see the detailed content of the Annual Report 2020, which was published by the Company and posted on the Company's website at: <https://www.pnj.com.vn/quan-he-co-dong/bao-cai-thuong-nien/>

On that basis, the Board of Directors submits to the General Meeting of Shareholders to approve the Report on activities of the Board of Directors in 2020 with the following criteria:

Unit: Million dong.

Indicator	Budget of 2020	Result of 2020	+/- (%) Budget	+/- (%) YoY
Net revenue	14.485.596	17.510.788	20,9%	3,0%
Gross profit	2.895.557	3.434.732	18,6%	-0,8%
Profit before tax	1.047.315	1.349.132	28,8%	-10,5%
Profit after tax	832.230	1.069.310	28,5%	-10,4%
Cash dividend	18%	20%		

In addition, in January 2021, the Board of Directors completed the withdrawal of 76,240 ESOP shares of employees who terminated their jobs while the transfer was restricted. According to current regulations, the Board of Directors will carry out the procedures for reducing charter capital corresponding to the number of shares recovered above. Therefore, the following charter capital of the Company after reducing capital is expected as follows:

- Current charter capital: 2,276,123,620,000 VND, equivalent to 227,612,362 shares, including:
 - ✓ Number of outstanding shares: 227,366,563 shares.
 - ✓ Number of treasury shares: 245,799 shares.
- Decreased charter capital: 762,400,000 VND, equivalent to 76,240 shares.
- Charter capital after capital reduction: 2,275,361,220,000 VND, equivalent to 227,536,122 shares, including:
 - ✓ Number of outstanding shares: 227,366,563 shares.
 - ✓ Number of treasury shares: 169,559 shares.

The General Meeting of Shareholders authorizes the Board of Directors to carry out the registration procedures for the reduction of the Company's charter capital and to amend the

Company's Charter in proportion to the reduced capital.

Article 2. APPROVE 2020 SUPERVISORY BOARD REPORT.

The detailed content of the Supervisory Board's operation report in 2020 has been reported by the Supervisory Board in the Annual Report 2020 (from pages 44 to 47). Shareholders, please see the detailed content of the Annual Report of 2020, which was disclosed by the Company and posted on the Company's website at: <https://www.pnj.com.vn/quan-he-co-dong/bao-cao-thuong-nien/>

On that basis, the Supervisory Board submits to the General Meeting of Shareholders to approve the Report on activities of the Supervisory Board in 2020.

Article 3. APPROVE THE AUDITED FINANCIAL STATEMENTS FOR THE FISCAL YEAR 2020.

Please see the detailed content of the Audited Financial Statements 2020 (individually and consolidated) audited by PwC (Vietnam) Company Limited, which has been disclosed by the Company and posted on Company website at: <https://www.pnj.com.vn/quan-he-co-dong/bao-cao-tai-chinh/>

On that basis, the Board of Directors submits to the General Meeting of Shareholders for approval the financial statements of the Company 2020 (individually and consolidated) audited by PwC (Vietnam) Company Limited.

Article 4. APPROVE 2021 BUSINESS PLAN.

Operational orientation of the Company in 2021 was reported by the Board of Directors in the Annual Report 2020 (from pages 98 to 101). Shareholders, please see the detailed content in the Annual Report 2020 that the Company disclosed and posted on the Company's website at:

<https://www.pnj.com.vn/quan-he-co-dong/bao-cao-thuong-nien/>

On that basis, the Board of Directors submits to the General Meeting of Shareholders to approve the Business Plan for 2021 with some targets of the 2021 (consolidated) business plan as follows:

Unit: Million dong.

TARGET	2020 RESULT	2021 TARGET	Growth (%)
Net revenue	17.510.788	21.005.548	20%
Gross profit from sales and services	3.434.732	4.047.723	18%
Profit before tax	1.345.980	1.532.977	14%
Profit after tax	1.069.310	1.229.661	15%
Dividend	20%	20%	

The Board of Directors submits to the General Meeting of Shareholders for approval if the after-tax profit made in 2021 exceeds the profit after tax made in 2020, reward the Board of Directors and key leaders as follows:

- 1. Bonus:** If 2021's net profit after tax reach 115% of the profit after tax in 2020, reward the Board of Directors and key leaders: 1.5% / Profit after tax.
- 2. Issuing shares under the employee's selection program (ESOP):**

Principles:

- The maximum issue rate is **1.5% / total outstanding shares at the time of issue**, the specific issue rate is as follows:

The actual profit after tax rate in 2021 compared with the actual profit after tax rate in 2020	% ESOP (estimated) (max. 1,5%)
< 115%	0%
= 115%	to be issued 0,85% / number of outstanding shares.
>115%	With each additional %, it will issue 0.06% / outstanding shares. ESOP issue rate = 0.85% + 0.06 x [Actual% vs. actual NPAT in 2020) - 115%].

Note:

The actual after-tax net profit in 2021 compared to the actual after-tax net profit in 2020 = (actual after-tax profit of 2021/actual after-tax profit of 2020) x 100%

- Number of shares to be issued:

Number of ESOP shares issued = ESOP issue rate x Total number of outstanding shares of the Company at the time of issue.

- Issuing price of ESOP: 20,000 (twenty thousand) VND / share.
- Transferring restriction period is within 36 months from completion date of issuance.
- Example 1: Real NPAT in 2021 is VND 1,229.7 billion, equivalent to 115% of the actual NPAT in 2020.

➔ ESOP issue rate = 0,85%.

- Example 2: Real NPAT in 2021 is VND 1,347.3 billion, equivalent to 126% of actual NPAT in 2020.

➔ ESOP issue rate = 1% + 0.06 x (126% - 115%) = 1,5%

Article 5. APPROVE THE SELECTION THE AUDITING COMPANY FOR THE FISCAL YEAR 2020.

General Meeting of Shareholders approves the list of auditing companies and authorizes the Board of Directors to select one of auditing companies on the list to audit the Company's financial statements for the fiscal year of 2021:

1. PRICEWATERHOUSECOOPERS Vietnam Co., Ltd
2. Deloitte Vietnam Co., Ltd
3. ERNST & YOUNG Vietnam Co., Ltd
4. KPMG Co., Ltd

Article 6. APPROVE THE PROFIT DISTRIBUTION AND FUNDS APPROPRIATIONS IN 2020:

Unit: Million dong.

I. 2020 RESULTS (CONSOLIDATED)	
- Profit before tax 2020	1.345.980
- Corporate Income tax	279.422
- Deferred income tax	(2.752)
- Profit After Tax	1.069.310
II. PROFIT DISTRIBUTION 2020	1.069.310
- Profit After Tax in 2020	1.069.310
1. Funds Appropriation:	502.576
- Fund of Investment and Development from NPAT 2020	427.724
- Fund of bonus and welfare for employees	53.466
- Fund of operation of BOD	10.693
- Bonus for Board of Directors and Key Leaders in accordance to 2019 Annual General Meeting of Shareholders Resolution No. 337/2020/NQ-DHDCD-CTY dated 10/06/2020 (1.069.310 x 1%).	10.693
2. Dividend Payments: 20%/par value	453.387
- 1 st interim dividend paid for 2020 (6% of par value)	135.074
- 2 nd dividend payment proposal for 2020 (8% of par value)	181.893
- 3 rd dividend payment in 2020 (6% of par value)	136.420
III. RETAINED EARNINGS 2020	784.192
- Retained earnings of previous years	670.845
- Retained earnings 2020	113.347

Article 7. APPROVAL ON PRIVATE PLACEMENT OF SHARES TO INCREASE CHARTER CAPITAL IN 2021:

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval of a private placement plan to increase charter capital in 2021 as follows:

I. PLACEMENT PLAN:

- Company name: Phu Nhuan Jewelry Joint Stock Company.
- Name of share: Phu Nhuan Jewelry Joint Stock Company.
- Type of share: Common share.
- Stock name: PNJ
- Par value: VND10,000/share.
- Issuance method: Private offering of shares to shareholders in accordance with the Securities Law and guiding implementation documents.
- Issuance objectives:
 - o The offering of ordinary shares of the Company is necessary in order to help the Company have more equity capital in order to:

- Strengthening production capacity: Expanding the production plant at PNJ Jewelry Processing and Trading Company in order to increase production capacity, serving the retail segment.
- Improving and innovating production technology, product design and price optimization.
- Expanding the jewelry market: developing a chain of retail stores according to width (geographical region) and depth (product line).
- Implementation of the roadmap for converting numbers.
- The General Meeting of Shareholders authorizes the Board of Directors to approve and implement the detailed capital use plan in accordance with the approved issuance purpose.
- Company's chartered capital up to date: 2.276.123.620.000 VND
- Total number of outstanding shares (excluding 245,799 treasury shares): 227.366.563 shares.
- Number of shares to be issued: maximum of 15,000,000 shares (equivalent to 6.6% of total number of outstanding shares).
- Total par value of issuance: 150.000.000.000 VND
- Total expected number of shares after issuance (including treasury shares): 242,612,362 shares.
- The expected chartered capital after issuance: 2,426,123,620,000 VND
- Price: To ensure the success of the offering, the General Meeting of Shareholders authorizes the Board of Directors to negotiate the issue price with investors, ensuring that the issue price is not lower than the average closing price of 60 consecutive trading days. followed by the issuance of PNJ shares on the HSX exchange.
- Subjects to issue shares: Domestic and foreign individual and institutional investors (selected by the Board of Directors or proposed by the selected agency).
- Transfer restriction: All shares issued to the company's partners are restricted to transfer within (01) one year from the date of completion of issuance.
- Time of issuance: In the year 2021 after being approved by the SSC. The specific implementation time will be decided by the Board of Directors.
- Register for depository and transaction of additional shares: Additional issued shares will be centrally registered at the Vietnam Securities Depository ("VSD") and additionally registered at the Ho Chi Minh Stock Exchange (HSX) in accordance with the law. the law.
- Change of Business Registration Certificate: Authorize the Board of Directors to approve the change of the Company's charter capital in the Enterprise Registration Certificate based on the result of the share offering in this issue plan.
- Amend Company Charter: Authorize the Board of Directors to approve the amendment of the Company Charter (regulations on charter capital and the total number of outstanding shares) according to the actual results of the share issuance under the above plan.

II. AUTHORIZING THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors to perform related tasks to complete the above issuance plan:

1. Deploying detailed issuance plan:
 - Selecting and deciding the appropriate time of issuing, issuing price;
 - Making and deciding on a plan to use the proceeds from the offering to ensure maximum benefits for shareholders and the Company.

- Approve the share offering documents to the Investors, the report on issuance report at the State Securities Commission in accordance with the law.
 - Follow all the procedures and processes according to the approved plan as required by the State management agencies so that the Company's capital mobilization is done and completed in accordance with the law.
2. Make a registration file for additional depository of additional shares issued at the VSD and register for additional listing on the HSX in accordance with the law.
 3. Carry out the procedures for changing the enterprise registration of the Company relating to the change of the charter capital as a result of the capital increase issuance with the competent State authority.
 4. Amend the Company's Charter on the charter capital based on the actual results of the above issuance.
 5. Implement specific investments from the proceeds from the issue and report to the General Meeting of Shareholders in the nearest General Meeting of Shareholders.
 6. Depending on each specific case, the Board of Directors is assigned / authorized the Chairman of the Board of Directors or the Board of Directors to perform one or several authorized contents above.

Article 8. APPROVE STOCK ISSUANCE UNDER THE EMPLOYEE STOCK OWNERSHIP PROGRAM 2021.

According to the content of the Report of operations in 2019 and the strategic direction for 2020 approved by the Annual General Meeting of Shareholders 2020 on June 10th, 2020, the policy of issuing ESOP to the Board of Directors and key leaders when PNJ achieved / exceeded its 2020 after-tax profit plan, details are as follows:

- If over 115% of the after-tax profit plan: Issuing shares under the employee's selection program (ESOP): equivalent to 0.85% / number of outstanding shares.
- If over 115% of profit after tax: For every 1% from the level of 115% of the plan of profit after tax, to issue 0.06% / number of outstanding shares, but make sure not to exceed 0,65% / number of outstanding shares.

Based on the 2020 audited consolidated financial statements made by PwC (Vietnam) Co., Ltd., PNJ's consolidated profit after tax in 2020 reached VND 1,069.3 billion, equivalent to 128.5%. (exceeding 28.5%) compared to the profit plan approved by the General Meeting of Shareholders.

On the basis of the policy approved by the General Meeting of Shareholders as above, the Board of Directors submits to the General Meeting of Shareholders for consideration and approval for the issuance of shares under the employee selection program in 2021 with the following:

1. Purpose of issuing shares under the selected program for employees:

- Recognizing the efforts of members of the Board of Directors, Board of Management and key managers / employees contributing to the growth of PNJ and its subsidiaries.
- The issue of shares under the employee's selection program will be a reward to recognize the performance of the Board of Directors, Board of Management and key managers / employees who have made contributions. for a company or subsidiary.
- Motivate the Board of Directors, Management Board and key managers / employees to successfully complete their tasks.
- Attract and retain enthusiastic, capable and experienced talent.

2. Plan for issuing shares under the Employee Choice Program (ESOP) in 2021:

- Name of stock: Shares of Phu Nhuan Jewelry Joint Stock Company.
- Type of stock: Common stock.
- Par value of shares: VND 10,000 / share.
- Charter capital of the Company after the completion of the issuance of shares to increase capital from equity (expected): 2.425.361.220.000 VND.
- Number of Treasury shares (expected): 169.559 shares
- Number of shares outstanding at the time of ESOP share issuance (expected): 242.366.563 shares.
- Total expected number of shares issued: 3.635.498 shares (*), equivalent to 1,5% of the outstanding shares after completing the private placement of shares. *(In which: 0.85% bonus, reaching 115% of the profit after tax plan and 0.65% bonus, exceeding 115% of the plan of profit after tax in 2020).*

() The actual number of ESOP shares to be issued will be adjusted according to the Company's charter capital at the time of issuance, ensuring the rate of 1.5% of outstanding shares in accordance with the plan approved by the General Meeting of Shareholders.*
- Total value of par value issued (expected): 36.354.980.000 VND
- Expected charter capital after the issuance: 2.461.716.200.000 VND.
- Issuing target:
 - + Members of the Board of Directors, members of the Executive Board, key leaders, mid-level officials, key employees of PNJ and subsidiaries have contributed positively in exceeding the business plan in 2020. The specific criteria, list and number of stocks to be purchased in detail are approved by the Board of Directors.
- Issuing price: VND 10,000 / share.
- Transfer restriction:
 - + For officials and employees:
 - o 100% / number of stocks restricted within 12 months, 70% / number of stocks restricted from transfer within 24 months and 40% / number of stocks restricted within 36 months from the date of completing the round released.
 - o All additional shares issued by the Company paying dividends by shares and / or bonus stocks from equity / treasury stock received by employees from the number of ESOP shares during the time of transfer restriction, the transfer will be restricted in proportion and the time corresponding to the number of ESOP shares that are restricted from transfer.
- Stock revocation: Applicable when employees leave before the end of the transfer restriction period, except for cases in which stocks are not withdrawn or repurchased at market prices / agreed prices according to the BOD's regulations.
 - + Stock revocation method: The Company will repurchase 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.
 - o In case the Company repurchases / withdraws shares of retired employees: all these shares will become treasury shares and the Company will carry out procedures to reduce charter capital corresponding to the total price value is calculated according to the par value of shares bought back by the Company

- in accordance with the regulations.
 - In case the Trade Union repurchases / withdraws shares of retired employees: the entire amount of these shares will continue to be restricted for transfer in the remaining time to ensure the total transfer restriction period. is 01 (one) year from the date of completion of the issue. In case this number of shares has been restricted for transfer for at least 01 (one) year from the date of completion of the issuance, these shares will be converted into freely transferable shares.
- Price of stock revocation:
 - + ESOP shares issued are limited transfer of employees: 10,000 VND / share.
 - + Number of additional shares received by the leaving employees (if any) from the Company paying dividends by shares and / or bonus shares from equity / treasury stocks within a transfer restriction time: The Company will recover accordingly without paying any costs.
- Expected Issuance time: After completing the issuance, the company will raise capital from the equity and private placement of shares. The specific issuance time is decided by the Board of Directors.

I. Registration of listing and depository of all additionally issued shares:

- All additional shares will be registered for listing with the Ho Chi Minh Stock Exchange and registered with the Vietnam Securities Depository after completing the issuance.

II. Authorizing the Board of Directors issues related to the issuance of stocks:

The General Meeting of Shareholders authorizes the Board of Directors to decide all issues related to the issuance of shares under the employee selection program, specifically:

- Redefining the number of shares issued according to the Company's actual charter capital at the time of implementation;
- Approving criteria for selecting key leaders, mid-level officials and key employees to buy shares, lists and number of shares to be purchased.
- Carrying out the necessary procedures to register for issuance of shares with the State Securities Commission (SSC) and explaining to the SSC (if any);
- Adding or modifying the issuance plan at the request of the SSC or for the purpose of complying with relevant law provisions (if any);
- Carrying out the procedures for registering a new charter capital increase with the Ho Chi Minh City Department of Planning and Investment after the issuance of stocks;
- Amendment of terms related to charter capital, shares, shares in the Company's Charter of organization and operation after completing the issuance of shares to match the issuance results;
- Carrying out necessary procedures to register for listing and depository of all additionally issued shares with Ho Chi Minh Stock Exchange and Vietnam Securities Depository Center;
- For the repurchase of shares of employees on leave: The General Meeting of Shareholders authorizes the Chairperson of the Board to decide all matters related to the repurchase and withdrawal of shares, including but not limiting the approval of the form and quantity of shares repurchased and withdrawn in installments, implementing

- procedures for registration with the SSC in accordance with regulations (if any);
- Other related jobs to complete the assigned work contents.

Article 9. APPROVE THE AMENDED CONTENT RELATED TO ESOP ISSUANCE FOR 2018, 2019 AND 2020.

I. Provisions on transfer restriction:

According to the approved plan of the Annual General Meeting of Shareholders in 2018, 2019:	Proposed Additional Content
<p>Form of repurchasing and withdrawing shares: The Company will repurchase / withdraw the number of shares that are still restricted to transfer by the employee who resigns to make treasury shares. The entire number of shares withdrawn and redeemed under this regulation will become freely transferable shares.</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. - For the repurchase of shares of employees on leave: The General Meeting of Shareholders authorizes the Chairperson of the Board to decide all matters related to the repurchase and withdrawal of shares, including but not limiting the approval of the form and quantity of shares repurchased and withdrawn in installments, implementing procedures for registration with the SSC in accordance with regulations (if any);

Article 10. CHANGES TO THE COMPANY STRUCTURE, MANAGEMENT AND CONTROLS

The Board of Directors submits to the General Meeting of Shareholders for approval the following contents:

1. The organizational structure, management and operation of the Company are as follows:
 - Shareholders
 - Board of Directors
 - Audit Committee under the Board of Directors*
 - CEO
2. To annul the Supervisory Board under the structure of Point a, Clause 1, Article 137 of the Enterprise Law 2020 and dismiss all members of the Supervisory Board including the following Mr. / Mrs.:

No.	NAMES	POSITION
1	Mr. Nguyễn Thành Dư	Head of Supervisory Board
2	Mrs. Nguyễn Ngọc Huệ	Supervisory Board Member
2	Mr. Lê Anh Đức	Supervisory Board Member

3. Dissolution of the Internal Audit Committee under the Board of Directors.
4. The Board of Directors will decide:
 - Establish an audit committee under the Board of Directors;
 - To promulgate the operation regulations and other regulations of the Audit Committee;
 - Appoint qualified individuals who meet the standards as prescribed in Article 43 of the Model Charter issued together with Circular 116/2020/TT-BTC of the Ministry of Finance dated December 31st, 2020;
 - Direct the implementation of changes in organizational structure, management and operation of the Company in accordance with the above model.
 - Other related issues (if any).

Article 11. AMENDMENT TO THE COMPANY CHARTER.

The Board of Directors submits to the General Meeting of Shareholders to approve the amendment and supplementation of the Company's Charter of organization and operation in accordance with the Model Charter issued together with Circular No. 116/2020 / TT-BTC dated 31st. / 12/2020. The full text of the Charter of organization and operation of the Company is attached to this Proposal.

Article 12. APPROVING INTERNAL REGULATIONS ON CORPORATE GOVERNANCE, REGULATIONS OF THE BOARD OF DIRECTORS OPERATION UNDER NEW REGULATIONS AT CIRCULAR 116/2020 / TT-BTC DATED DECEMBER 31, 2020

Pursuant to Article 130, Decree No. 155/2020/ND-CP dated December 31, 2020 and Article 4 and Article 5 of Circular No. 116/2020/TT-BTC dated December 31, 2020, Council Management respectfully submits to the General Meeting of Shareholders for consideration and approval of the content and full text of the Internal Regulations of the Company, including:

- Internal regulations on corporate governance.
- Regulations of the Board of Directors operation.

The full draft is attached to this document.

Article 13. APPROVED THE RESIGNATION OF THE BOARD MEMBERS AND ELECT ADDITIONAL BOARD MEMBERS FOR THE TERM 2020 – 2025 AS FOLLOW:

According to the Charter of Phu Nhuan Jewelry Joint Stock Company, the members of the Board of Directors for the term 2016-2021 have ended. In order to ensure the management and operation of the Board of Directors for the business activities of the Company, the Board of Directors of Phu Nhuan Jewelry Joint Stock Company respectfully submits to the General

Meeting of Shareholders for approval. election of members of the Board of Directors for the term 2021 - 2026 with the following contents:

1. Approve the resignation of the Board member for the 2016-2021 term of Mr. Le Huu Hanh and Mr. Le Quang Phuc from 07/04/2021.
2. Approve the election of 02 additional members of the Board of Directors for the term 2021 - 2026 at the 2021 Annual General Meeting of the Company:

Pursuant to the provisions of Clause 2, Article 38, Organization and Operation Charter of Phu Nhuan Jewelry Joint Stock Company: *“The Board of Directors has 09 members; in which at least 06 members must permanently reside in Vietnam”*. Currently, the Board of Directors of the Company has only 07 members.

On that basis, the Board of Directors submits to the General Meeting of Shareholders for consideration and approval of the election of two additional members of the Board of Directors for the term 2021 - 2026 at the 2021 Annual General Meeting of the Company.

The Board of Directors submits to the General Meeting of Shareholders for consideration and approval of the above contents.

**ON BEHALF OF THE SHAREHOLDERS’S GENERAL MEETING
PHU NHUAN JEWELRY JOINT STOCK COMPANY
CHAIRWOMAN OF THE BOARD OF DIRECTORS**

(Signed and sealed)

CAO THI NGOC DUNG