

AMENDMENT OF THE REGULATIONS ON OPERATION OF THE BOARD OF DIRECTORS OF PHU NHUAN JEWELRY JOINT STOCK COMPANY (PNJ)

- Pursuant to the Law on Enterprise No. 59/2020/QH14 passed by the XIV National Assembly of the Socialist Republic of Vietnam on June 17th, 2020 (Law on Enterprise 2020);
- Pursuant to the Law on Securities No. 54/2019/QH14 passed by the XIV National Assembly of the Socialist Republic of Vietnam on November 26th, 2019 (Law on Securities 2020);
- Pursuant to the Government's Decree No. 155/2020/ND-CP dated December 31st, 2020 detailing the implementation of several articles of the Law on Securities (Decree 155 of 2020);
- Pursuant to Circular No. 116/2020/TT-BTC dated December 31st, 2020 of the Ministry of Finance guiding several articles on corporate governance applicable to public companies (Circular 116 2020).

No.	CURRENT CHARTER	RECOMMENDED CHANGES	LEGAL BASIS
1.	ARTICLE 1: BASIS OF PROMULGATE Clause 2: 1.2 This regulation was issued based on the decision at the meeting of the members of the Board of Directors of Phu Nhuan Jewelry Joint Stock Company dated ...	ARTICLE 1: BASIS OF PROMULGATE Clause 2: 1.2. This regulation is issued based on the decision at the <u>General Meeting of Shareholders of the Board of Directors of Phu Nhuan Jewelry Joint Stock Company on date...</u>	<i>Amendment in accordance with Clause 4, Article 278, Decree 155 of 2020;</i>
2.	ARTICLE 6: CHAIRPERSON AND VICE CHAIRPERSON OF THE BOARD OF DIRECTORS Clause 2:	ARTICLE 6: CHAIRPERSON AND VICE CHAIRPERSON OF THE BOARD OF DIRECTORS Clause 2:	<i>Amendment in accordance with Clause 2, Article 41,</i>

No.	CURRENT CHARTER	RECOMMENDED CHANGES	LEGAL BASIS
	<p>6.2 Rights and duties of the Chairperson of the Board of Directors as stipulated in Article 41, the Company's Charter are as follows:</p> <p><u>6.2.1 Assign tasks to members of the Board of Directors after discussing them in the meeting of the Board of Directors;</u></p> <p><u>6.2.2 Chairing of preparing documents to send to the General Meeting of Shareholders is the responsibility of the Board of Directors and ensures that these documents are sent to the shareholders;</u></p> <p><u>6.2.3 Developing and approving the Operation Plan of the Board of Directors for the fiscal year at the meeting of the Board of Directors, including the implementation plan of the programs and projects of the Board of Directors, the monitoring plan of General Director, Board of Executives and plan of internal control of the Company;</u></p> <p><u>6.2.4 Planing annual, quarterly and monthly operation plans and plans of the Board of Directors; arrange the time and content of the meeting between the Board of Directors and the General Director according to the provisions of this Regulation;</u></p> <p><u>6.2.5 Prepare programs and documents for meetings of the Board of Directors; convene and chair the meetings of the Board of Directors</u></p>	<p>6.2 Rights and duties of the Chairperson of the Board of Directors as stipulated in Article 41, the Company's Charter are as follows:</p> <p><u>6.2.1 Organize the assignment of tasks to members of the Board of Directors to perform the duties and powers of the Board of Directors;</u></p> <p><u>6.2.2 Prepare program and plan of activities of the Board of Directors;</u></p> <p><u>6.2.3 Prepare agenda, content and documents for the meeting; convene and chair meetings of the Board of Directors;</u></p> <p><u>6.2.4 Organize the adoption of resolutions of the Board of Directors in another form;</u></p> <p><u>6.2.5 Monitor the implementation of the resolutions of the Board of Directors;</u></p> <p><u>6.2.6 Sign documents under the authority of the Board of Directors;</u></p> <p><u>6.2.7 Chairperson of the General Meeting of Shareholders;</u></p> <p><u>6.2.8 Ensure that the Board of Directors sends the annual financial statements, the Company's operation reports, the audit reports and the inspection reports of the Board of Directors to the shareholders at the General Meeting of Shareholders;</u></p> <p><u>6.2.9 To be authorized and responsible for their authorization.</u></p>	<p><i>Draft Charter of PNJ;</i></p>

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	<p><u>6.2.6 Organize the approval of the decisions of the Board of Directors in the form of collecting written opinions;</u></p> <p><u>6.2.7 On behalf of the Board of Directors to sign resolutions, decisions and documents within the authority of the Board of Directors;</u></p> <p><u>6.2.8 Monitoring the implementation process of the resolutions of the Board of Directors;</u></p> <p><u>6.2.9 On behalf of the Board of Directors to receive and consider documents sent to the Board of Directors and instruct the Office of the Board of Directors to send these documents to members of the Board of Directors, Subcommittees, and General Director according to this Regulation.</u></p> <p><u>6.2.10 Prepare and send reports on supervision results of the General Director, the Board of Management in the middle of the fiscal year to members of the Board of Directors for consideration and approval at the meeting of the Board of Directors, including evaluation of management of the General Director, Board of Management, evaluating the business situation and the mid-financial statements of the Company;</u></p>		
3.	ARTICLE 7: MEMBER OF THE BOARD OF DIRECTORS	ARTICLE 7: MEMBER OF THE BOARD OF DIRECTORS	<i>Amendment in accordance with Article</i>

No.	CURRENT CHARTER	RECOMMENDED CHANGES	LEGAL BASIS
	<p>Clause 1:</p> <p>7.1 Members of the Board of Directors have rights and duties as stipulated in the Company's Charter, Regulations on corporate governance, this Regulations and other internal management regulations of the Company. <u>Members of the Board of Directors are not allowed to authorize another person to perform the rights and duties of members of the Board of Directors; except for the case approved by a majority of the members of the Board of Directors.</u></p>	<p>Clause 1:</p> <p>7.1 Members of the Board of Directors have rights and duties as stipulated in the Company's Charter, Regulations on corporate governance, this Regulations and other internal management regulations of the Company. <u>A member of the Board of Directors must not authorize another person who is not a member of the Board of Directors to exercise the rights and duties of a member of the Board of Directors</u></p>	<p>7.1</p> <p><i>Regulations on operation of the Board of Directors</i></p>
4.	<p><u>ARTICLE 9: AUDIT COMMITTEE</u></p> <p>The Audit Committee has the following rights and obligations:</p> <p>...</p>	<p><u>ARTICLE 9: AUDIT COMMITTEE</u></p> <p>The Audit Committee has the rights and <u>obligations as prescribed in Article 161 of the Law on Enterprises, Article 48 of the company's charter and the following rights and obligations:</u></p>	<p><i>Amendments to comply with regulations.</i></p>
5.	<p>ARTICLE 11: BOARD OF DIRECTORS OFFICE</p> <p>11.1 The office of the Board of Directors includes the person in charge of corporate governance appointed in accordance with <u>Article 21, the Regulations on Corporate Governance</u>, several specialists and secretaries decided by the Chairman of the Board of Directors but not more than seven (07) people. Specific tasks of the Office of the Board of Directors include:</p>	<p>ARTICLE 11: BOARD OF DIRECTORS OFFICE</p> <p>11.1 The office of the Board of Directors includes the person in charge of corporate governance appointed in accordance with <u>Article 24, the Regulations on Corporate Governance</u>, several specialists and secretaries decided by the Chairman of the Board of Directors but not more than seven (07) people. Specific tasks of the Office of the Board of Directors include:</p>	<p><i>Amendments to comply with regulations.</i></p>

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6.	<p>ARTICLE 14: MEETING OF THE BOARD OF DIRECTORS</p> <p>Clause 6.1</p> <p>14.6.1 The media at the meeting venue does not guarantee meeting participants to participate in discussions and vote, in case the meeting is held in the form of an agenda specified in Sections 10, and 11, Article 43, Company Charter;</p> <p>Clause 8.9</p> <p>14.8.9 Full name, signature of the chairman of the meeting and <u>the person in charge of corporate governance</u></p>	<p>ARTICLE 14: MEETING OF THE BOARD OF DIRECTORS</p> <p>Clause 6.1</p> <p>14.6.1 The media at the meeting venue does not guarantee meeting participants to participate in discussions and vote, in case the meeting is held in the form of an agenda specified in Sections 10, and 11, Article 44, Company Charter;</p> <p>Clause 8.9</p> <p>14.8.9 Full name, signature of the chairperson of the meeting and <u>scribe</u>.</p>	<p><i>Amendment in accordance with Clause 10, Clause 11 Article 44, Draft PNJ Charter;</i></p> <p><i>Amended to conform to Article 158.1.i of the Enterprise Law</i></p>
7.	<p>ARTICLE 15: MEETING OF SUBCOMMITTEE UNDER THE BOARD OF DIRECTORS</p> <p>15.5 Members of the Subcommittee vote to approve decisions by raising their hands. The decisions of the Subcommittee are passed at the meeting <u>when it is approved by at least 2/3 of the members of the Subcommittee</u>.</p>	<p>ARTICLE 15: MEETING OF SUBCOMMITTEE UNDER THE BOARD OF DIRECTORS</p> <p>15.5 Members of the Subcommittee vote to approve decisions by raising their hands. The decisions of the Sub-Committee are adopted at the meeting <u>when the majority of members attending and voting for approval at the meeting of the Sub-Committee are members of the Board of Directors</u>.</p>	<p><i>Amendment in accordance with Clause 3, Article 43, Draft Charter of PNJ</i></p>
8.	<p>ARTICLE 16: WRITTEN RECOMMENDATION OF BOARD OF DIRECTORS MEMBERS</p>	<p>ARTICLE 16: WRITTEN RECOMMENDATION OF BOARD OF DIRECTORS MEMBERS</p>	<p><i>Modified to be compact and</i></p>

No.	CURRENT CHARTER	RECOMMENDED CHANGES	LEGAL BASIS
	<p>Clause 1:</p> <p>16.1 When it is unnecessary to convene a meeting, the Chairperson of the Board of Directors may collect written opinions of the members of the Board of Directors on the following issues:</p> <p><u>16.1.1 Identify operational goals on the basis of business goals approved by the General Meeting of Shareholders;</u></p> <p><u>16.1.2 Borrowing capital from domestic and foreign financial and credit institutions;</u></p> <p><u>16.1.3 Approve the implementation of mortgages, warranties, guarantees and compensation by the Company;</u></p> <p><u>16.1.4 Contracts and transactions with related people with a value of less than 35% of the total value of assets recorded in the latest audited financial statements of the Company;</u></p> <p><u>16.1.5 Approve the agenda, documents for the meeting of the General Meeting of Shareholders, convene the meeting of the General Meeting of Shareholders or carry out procedures for consulting shareholders in writing;</u></p> <p><u>16.1.6 Proposal of profit distribution, dividend rate and form of dividend payment in stock or in cash;</u></p> <p><u>16.1.7 Proposing the use of equity funds;</u></p>	<p>Clause 1:</p> <p>16.1 When it is unnecessary to convene a meeting, the Chairperson of the Board of Directors may consult the members of the Board of Directors in writing on all issues <u>falling within the approving competence of the Board of Directors</u></p>	<p><i>easy to implement..</i></p>

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	<u>16.1.8 Other issues that the Company's Charter, Regulations on corporate governance , these Regulations and other internal management regulations of the Company do not require approval at the meeting.</u>		
9.	<p>ARTICLE 17: APPROVING THE DECISIONS OF THE BOARD OF DIRECTORS</p> <p>Clause 2:</p> <p>17.2 <u>Except for the issues specified in Clause 15.1, the contents and issues under the deciding competence of the Board of Directors must be approved by voting at the meeting.</u></p>	<p>ARTICLE 17: APPROVING THE DECISIONS OF THE BOARD OF DIRECTORS</p> <p>Clause 2:</p> <p>17.2 <u>The issues under the decision competence of the Board of Directors shall be approved by voting at the meeting or by collecting written opinions of the members of the Board of Directors in accordance with Article 16.1.</u></p>	<p><i>Amendment in accordance with Clause 1, Article 16, Draft operating regulations of the Board of Directors of PNJ;</i></p>
10.	<p>ARTICLE 17: APPROVING THE DECISIONS OF THE BOARD OF DIRECTORS</p> <p>Clause 5, point 1, 3, 8, 9:</p> <p>17.5 The Board of Directors must ensure that the following contents and issues are resolved by the time limit specified herein.</p> <p>17.5.1 Propose the development direction of the Company, change the business lines of the Company, at least thirty (30) days before the date of <u>convening</u> the General</p>	<p>ARTICLE 17: APPROVING THE DECISIONS OF THE BOARD OF DIRECTORS</p> <p>Clause 5, point 1, 3, 8, 9:</p> <p>17.5 The Board of Directors must ensure that the following contents and issues are resolved by the time limit specified herein.</p> <p>17.5.1 Propose the development direction of the Company, change the business lines of the Company, at least <u>twenty one (21)</u> days before the <u>expected</u> date of the General Meeting of Shareholders</p>	<p><i>Amendment in accordance with Clause 1, Article 16, Draft operating regulations of the Board of Directors of PNJ;</i></p>

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	<p>Meeting of Shareholders to discuss and decide on this issue;</p> <p>...</p> <p>17.5.3 Proposing the issuance of bonds, convertible bonds to shares and warrants allowing the owner to buy shares at a predetermined price, at least thirty (30) days before the date of convening the meeting of the General Meeting of Shareholders to discuss and decide on this issue;</p> <p>...</p> <p>17.5.8 Prepare and submit the Report on activities of the Board of Directors in the fiscal year, at least thirty (30) days before the date of convening the Annual General Meeting of Shareholders;</p> <p>17.5.9 Approve the agenda and content of documents for the Annual General Meeting of Shareholders, at least thirty (30) days before the date of convening the meeting..</p>	<p>to decide on this issue;</p> <p>...</p> <p>17.5.3 Proposing the issuance of bonds, convertible bonds to shares and warrants allowing the owner to buy shares at a predetermined price, at least <u>twenty one (21)</u> days before the <u>expected</u> date of the General Meeting of Shareholders to decide on this issue;</p> <p>...</p> <p>17.5.8 Prepare and submit the Report on activities of the Board of Directors in the fiscal year, at least <u>twenty one (21)</u> days before the <u>expected</u> date of the Annual General Meeting of Shareholder;</p> <p>17.5.9 Approve the agenda and content of documents for the Annual General Meeting of Shareholders, at least <u>twenty one (21)</u> days before the <u>expected</u> date meeting..</p>	