

Ho Chi Minh City, March 18th, 2026

**RESOLUTION OF THE BOARD OF DIRECTORS
PHU NHUAN JEWELRY JOINT STOCK COMPANY**

THE BOARD OF DIRECTORS OF PHU NHUAN JEWELRY JOINT STOCK COMPANY

Pursuant to:

- The Law on Enterprises No. 59/2020/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020, as amended and supplemented in 2022, 2025, and its implementing documents;
- The Law on Securities No. 54/2019/QH14 approved by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019, as amended and supplemented in 2024, and its implementing documents;
- Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing and guiding the implementation of a number of articles of the Law on Securities and Decree No. 245/2025/ND-CP dated September 11th, 2025, of the Government on amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31st, 2020;
- The Charter on organization and operation of Phu Nhuan Jewelry Joint Stock Company (“Company”/“PNJ”) dated February 11th, 2026;
- Resolution of the General Meeting of Shareholders (“GMS”) No. 80/2026/NQ-DHDCD-CTY dated February 11th, 2026;
- The Minutes of the Board of Directors (“BOD”) meeting No. 138/2026/BB-HDQT-CTY dated March 18th, 2026.

RESOLVED:

Article 1. Approval of the implementation of the plan for the issuance of shares to increase share capital from owner's equity sources pursuant to the GMS Resolution No. 80/2026/NQ-DHDCD-CTY dated February 11th, 2026. Details are as follows:

- Name of shares: Shares of Phu Nhuan Jewelry Joint Stock Company.
- Type of shares: Ordinary share.
- Par value of shares: VND 10,000/share.
- Expected number of shares to be issued: 170,574,553 shares.
- Total issuance value at par value: VND 1,705,745,530,000.
- Issuance ratio (expected number of shares to be issued/number of outstanding



shares): 50%.

- Right exercise ratio: **2:1**. On the record date for the exercise of rights, a shareholder owning 02 shares will receive 01 new share.
- Source of capital for issuance: Using the share premium as of December 31st, 2025, based on the separate financial statement of the Company for 2025 audited by PwC (Vietnam) Limited, with the amount of: VND 1,705,745,530,000 (*In words: One trillion, seven hundred and five billion, seven hundred and forty-five million, five hundred and thirty thousand Vietnamese Dong*).
- Expected issuance time: Quarter 1 – Quarter 2 of 2026, after being notified by the State Securities Commission (“SSC”) of the receipt of full issuance report documents.
- Rounding and fractional share handling plan: The number of shares issued to increase share capital from owner's equity sources will be rounded down to the unit level. Any fractional shares arising (if any) due to rounding down will be cancelled.

Example: On the record date for the exercise of rights to receive shares issued to increase share capital from owner's equity sources, Shareholder A owns 125 shares. With the exercise ratio of 2:1, Shareholder A is entitled to receive: $125:2 = 62.5$ shares. According to the rounding principle, Shareholder A will receive 62 shares. The fractional 0.5 share will be cancelled.

- Transfer restrictions: Shares issued to increase share capital from owner's equity sources to existing shareholders shall be freely transferable, except for the additional shares issued from shares under the Employee Stock Option Program (“ESOP”) that are still within the transfer restriction period, which shall be subject to corresponding transfer restrictions (in accordance with the timeframe and ratio corresponding to the number of ESOP shares currently restricted under the ESOP issuance plans of the respective years).

Article 2. Approval of the additional securities registration, depository, and additional listing registration for the number of issued shares mentioned in Article 1.

The entire number of issued shares mentioned in Article 1 of this Resolution shall be subject to additional securities registration and depository at the Vietnam Securities Depository and Clearing Corporation and additional listing registration on the Ho Chi Minh City Stock Exchange within 30 days from the end date of the issuance.

Article 3. Implementation provisions:

- Assignment to the Chairperson of the BOD and/or the Chief Executive Officer to implement necessary procedures related to the share issuance, including but



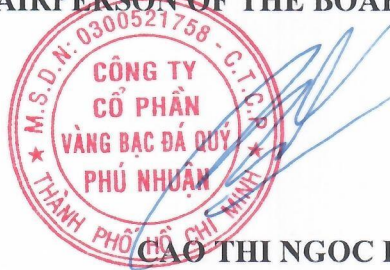
not limited to the following tasks: registering the issuance with the SSC, selecting the specific issuance time after being approved by the SSC, preparing dossiers and report documents for the SSC: including and not limited to drafting, amending, and supplementing relevant documents of the share issuance registration dossier in case the SSC requests, and other relevant procedures in accordance with regulations, reporting the issuance results after completing the issuance.

- The BOD, the Chief Executive Officer, and relevant departments of the Company are responsible for implementing this Resolution.
- This Resolution takes effect from the date of signing.

Recipients:

- SSC, HOSE
- As per Article 3
- BOD, AC
- CEO
- BOD Office archives
- Document Control archives

ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRPERSON OF THE BOARD OF DIRECTORS



CAO THI NGOC DUNG

