

PROPOSAL

On the plan for the issuance of shares to increase share capital from equity sources

- 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 any related implementation documents;
- Pursuant to 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 any related implementation documents;
- Pursuant to Decree No. 155/2020/ND-CP dated December 31st, 2020, of the Government detailing and guiding the implementation of several articles of the Law on Securities and Decree No. 245/2025/ND-CP dated September 11th, 2025, of the Government on amending and supplementing several articles of Decree No. 155/2020/ND-CP dated December 31st, 2020;
- Pursuant to the Charter on the organization and operation of Phu Nhuan Jewelry Joint Stock Company ("**Company**" / "**PNJ**") dated October 13th, 2025 ("**Charter**");
- Pursuant to the Resolution of the Board of Directors No. 39/2026/NQ-HDQT-CTY dated January 20th, 2026.

The Board of Directors ("**BOD**") respectfully submits to the General Meeting of Shareholders ("**GMS**") for approval of the plan for the issuance of shares to increase share capital from equity sources as follows:

1. Approval of the issuance plan with the following details:
 - 1.1. Current charter capital: 3,413,186,660,000 VND.
 - 1.2. Total number of shares before issuance: 341,318,666 shares, in which:
 - Number of outstanding shares: 341,149,107 shares
 - Number of treasury shares: 169,559 shares
 - 1.3. Expected number of shares to be issued: **170,574,553** shares, equivalent to 50.0% of the number of outstanding shares.
 - 1.4. Number of shares after issuance (expected): 511,893,219 shares, in which:
 - Number of outstanding shares (expected): 511,723,660 shares
 - Number of treasury shares: 169,559 shares
 - 1.5. Charter capital after issuance (expected): VND 5,118,932,190,000.
 - 1.6. Par value of issuance: VND 10,000 (In words: Ten thousand Vietnam Dong).
 - 1.7. Right exercise ratio: **2:1**. On the record date for the exercise of rights, a shareholder owning 02 shares will receive 01 new share.



1.8. Source of capital for issuance: From equity sources based on the latest financial statement audited by an approved auditing organization, including the following sources: share premium and undistributed profit after tax.

1.9. Rounding and fractional share handling plan: The number of shares issued to increase share capital from 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 to receive shares issued to increase share capital from 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.

1.10. Transfer restrictions: Shares issued to increase share capital from 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 (*based on the timeframe and ratio corresponding to the number of ESOP shares currently restricted under the ESOP issuance plans of the respective years*).

1.11. Expected issuance time: Expected in Quarter 1 - Quarter 2 of 2026, and the BOD is assigned to decide the specific timing of issuance.

2. Approval of the increase in the charter capital of the Company corresponding to the total par value of the actual number of issued shares.

3. Approval of the amendment to the Charter to record the new charter capital amount based on the total par value of the actual number of issued shares.

4. Approval of the additional securities registration and listing registration for the actual number of issued shares with the Vietnam Securities Depository and Clearing Corporation and the Ho Chi Minh City Stock Exchange.

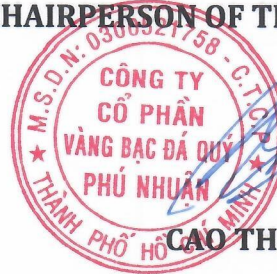
5. Assignment to the BOD and permitting the BOD to authorize the Chairperson and/or the CEO to implement the following tasks:

- Decision on the detailed issuance plan, supplementing or amending the issuance plan as required by the State Securities Commission and/or for the purpose of compliance with relevant legal regulations;
- Balancing and deciding on the detailed capital sources used for the share issuance to increase share capital from equity sources in accordance with regulations;
- Selection of the record date for shareholders to exercise their rights and appropriate implementation of the issuance;
- Amendment to the Charter to record the new charter capital level based on the total par value of the actual number of issued shares;
- Carrying out the necessary procedures for registration of charter capital increase at the Ho Chi Minh City Department of Finance, additional depository registration of the actual issued shares at the Vietnam Securities Depository and Clearing Corporation, and additional listing of the actual issued shares at the Ho Chi Minh City Stock Exchange;



- Decision on other matters and implementation of other tasks that the BOD or the Chairperson or the CEO deems necessary related to the share issuance to increase share capital from equity sources.

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



CAO THI NGOC DUNG

