

PROPOSAL

For matters related to business operations in 2025

- Pursuant to the Law on Enterprises No. 59/2020/QH14 ratified by the National Assembly of the Socialist Republic of Vietnam on June 17th, 2020 and its amending and supplementing documents (if any);
- Pursuant to the Law on Securities No. 54/2019/QH14 ratified by the National Assembly of the Socialist Republic of Vietnam on November 26th, 2019 and its amending and supplementing documents (if any);
- Pursuant to the Charter on organization and operation of Phu Nhuan Jewelry Joint Stock Company ("**Company**" / "**PNJ**") dated February 11th, 2026;
- Pursuant to the 2025 Consolidated Financial Statements of the Company audited by PwC (Vietnam Limited);
- Pursuant to the Resolution of the Board of Directors No. 162/2026/NQ-HDQT-CTY dated March 31st, 2026.

In 2025, the Company maintained stable production and business operations and exceeded the planned targets assigned by the General Meeting of Shareholders ("GMS"). The Board of Directors ("BOD") has fully performed its corporate governance functions, supervised the activities of the Executive Board, and simultaneously implemented measures to improve corporate governance efficiency, risk control, and ensure compliance with legal regulations and the internal regulations of the Company.

Based on the business performance and corporate governance situation in 2025, the BOD respectfully submits to the GMS for consideration and approval of the matters related to the business operations of the Company in 2025 as follows:

1. Approval of the Report on the Company's business performance in 2025

The BOD respectfully submits to the GMS for approval the the Report on the Company's business performance in 2025 with the following specific business targets for 2025:

Unit: million VND

Target	2024	2025	% Growth	% Achievement 2025 plan
Net revenue	38,232,401	35,410,590	-7.4%	112.0%
Gross profit from sales of goods and rendering of service	6,673,503	7,683,848	+15.1%	
Net operating profit	2,652,129	3,519,885	+32.7%	
Other profits	(1,117)	27,955		

Target	2024	2025	% Growth	% Achievement 2025 plan
Profit before tax	2,651,012	3,547,839	+33.8%	
Profit after tax	2,112,916	2,828,497	+33.9%	144.3%
Cash dividend payout ratio	20%	20%		

Source: 2025 Audited Financial Statements (Consolidated)

The detailed content of the Report on business performance in 2025 is attached to this Proposal.

2. Approval of the plan for distributing profits, appropriation of funds in 2025

The BOD respectfully submits to the GMS for approval the following matters:

- 2.1. Approval of the plan for distributing realized profit after corporate income tax (referred to as profit after tax) and appropriation of funds in 2025 of the Company as follows:

Unit: million VND

I. BUSINESS RESULTS IN 2025 (CONSOLIDATED)	Amount
- Profit before tax 2025	3,547,839
- Current corporate income tax expense	849,657
- Deferred income tax expense	(130,315)
- Profit after tax	2,828,497
II. TOTAL PROFIT AFTER TAX DISTRIBUTED	2,828,497
- Profit after tax in 2025 is distributed	2,828,497
1. Appropriation of funds	1,354,518
- Development investment fund – 40% of total after-tax profit distributed in 2025	1,131,399
- Employee bonus and welfare fund – 5% of total after-tax profit distributed in 2025	141,425
- Operating fund of the BOD	31,694
- Bonus fund of the BOD, key management personnel	50,000
2. Dividend distribution in 2025: 20% of par value	852,873
- First interim dividend paid in 2025 (10%/par value)	341,149

- Expected remaining dividend payouts for 2025 (10%/par value)	511,724
3. Remaining profit after distribution in 2025	621,106
III. REMAINING UNDISTRIBUTED PROFITS	2,203,577
Undistributed profits of previous years	1,582,471
Undistributed remaining profit in 2025	621,106

2.2. Authorization for the BOD to issue relevant Resolutions regarding the implementation of dividend payments to shareholders in 2026 and other related documents, and to carry out administrative and legal procedures to ensure compliance with the applicable laws.

The BOD respectfully submits to the GMS for consideration and approval of the aforementioned matters.

Respectfully submitted.

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



CAO THI NGOC DUNG