

## AMENDMENTS TO THE INTERNAL REGULATION ON CORPORATE GOVERNANCE OF PHU NHUAN JEWELRY JOINT STOCK COMPANY

The table of amended articles below lists the amendments aimed at:

- (1) updating the provisions of (i) the Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17<sup>th</sup>, 2020, as amended and supplemented by the Law on amending and supplementing a number of articles of the Law on Enterprises No. 76/2025/QH15 passed by the National Assembly on June 17<sup>th</sup>, 2025 (hereinafter collectively referred to as "**LOE**"), (ii) Decree No. 155/2020/ND-CP of the Government dated December 31<sup>st</sup>, 2020, as amended and supplemented by Decree No. 245/2025/ND-CP of the Government dated September 11<sup>th</sup>, 2025 (hereinafter collectively referred to as "**Decree 155**"), and (iii) Circular No. 116/2020/TT-BTC of the Ministry of Finance dated December 31<sup>st</sup>, 2020;
- (2) supplementing important principles on the governance of the Group of Companies;
- (3) supplementing details related to digital signatures, electronic voting and related matters;
- (4) amending to ensure consistency with other articles and certain internal documents of the Company;
- (5) amending to align with the Company's operations; and
- (6) updating the Vietnam Corporate Governance Code of 2026.

No.	Current content	Proposed amended content	Reason for amendment
1	<p><b>Article 2. Definitions</b></p> <p>Unless otherwise defined in this Regulation, capitalized terms shall have the same meaning as defined in the Charter.</p> <p><b>"Working day"</b> is weekdays, except Saturday, Sunday and other holidays or days off in accordance with the applicable laws and <b>internal regulations</b> of the Company.</p>	<p><b>Article 2. Definitions</b></p> <p>Unless otherwise defined in this Regulation, capitalized terms shall have the same meaning as defined in the Charter.</p> <p><b>"Working day"</b> is weekdays, except Saturday, Sunday and other holidays or days off in accordance with the applicable laws and the <b>Regulations on internal management</b> of the Company.</p>	Amending to align with the Charter.

No.	Current content	Proposed amended content	Reason for amendment
2	<p><b>Article 6. Approval of resolutions of the General Meeting of Shareholders by voting at an in-person meeting</b></p> <p>6.3. Proposal of matters for inclusion in the meeting agenda</p> <p>[...]</p> <p>b) The Convenor of the General Meeting of Shareholders is not required to comply with Clause 5 and Clause 6, Article 30 of the Charter if the proposal is not submitted within the prescribed deadline, but must explain the reason for rejecting the proposal at the General Meeting of Shareholders.</p> <p>6.4. Methods of voting, vote counting and announcement of vote counting results</p> <p>The methods of voting, vote counting and announcement of vote counting results shall be specifically stipulated in the Regulation on working and voting at the General Meeting of Shareholders prepared by the Board of Directors and approved by the General Meeting of Shareholders.</p>	<p><b>Article 6. Approval of resolutions of the General Meeting of Shareholders by voting at an in-person meeting</b></p> <p>6.3. Proposal of matters for inclusion in the meeting agenda</p> <p>[...]</p> <p>b) The Convenor of the General Meeting of Shareholders is not required to comply with Clause 5 and Clause 6, Article 30 of the Charter if the proposal is not submitted <del>within the prescribed deadline in accordance with regulations</del>, but must explain the reason for rejecting the proposal <del>at the General Meeting of Shareholders</del>.</p> <p>6.4. Methods of voting, vote counting and announcement of vote counting results</p> <p>The methods of voting, vote counting and announcement of vote counting results shall be specifically stipulated in the Regulation on working and voting at the General Meeting of Shareholders <del>decided</del> by the Board of Directors and approved by the General Meeting of Shareholders.</p>	<p>Amending wording appropriately.</p> <p>Amending wording to align with the authority of the Board of Directors.</p>
3	<p><b>Article 7. Approval of resolutions of the General Meeting of Shareholders by voting at an online meeting or a hybrid meeting (combining in-person and online participation)</b></p>	<p><b>Article 7. Approval of resolutions of the General Meeting of Shareholders by voting at an online meeting or a hybrid meeting (combining in-person and online participation)</b></p>	<p>Amending wording to align with the authority of the Board of Directors.</p>

No.	Current content	Proposed amended content	Reason for amendment
	7.2. The Board of Directors shall issue the Regulation on organizing meetings and voting, corresponding to the form of the meeting, and not contrary to the provisions of the law.	7.2. The Board of Directors shall decide the Regulation on organizing meetings and voting, corresponding to the form of the meeting, and not contrary to the provisions of the law.	
4	<p><b>Article 9. Reports at the Annual General Meeting of Shareholders</b></p> <p>9.1. The minimum required reports that must be presented at the Annual General Meeting of Shareholders include:</p> <p>a) Report on the activities of the Board of Directors: presented by the Board of Directors and must include at least the contents stipulated in Clause 6 Article 36 of the Charter.</p> <p>[...]</p> <p>c) Report of the independent members of the Board of Directors: presented by the Lead independent member of the Board of Directors, based on the activities of the Board of Directors and the independent members of the Board of Directors during the financial year prepared by the independent members of the Board of Directors.</p>	<p><b>Article 9. Reports at the Annual General Meeting of Shareholders</b></p> <p>9.1. The minimum required reports that must be presented at the Annual General Meeting of Shareholders include:</p> <p>a) Report on the activities of the Board of Directors regarding governance and performance results of the Board of Directors and each member of the Board of Directors: presented by the Board of Directors and must include at least the contents stipulated in Clause 6 Article 36 of the Charter.</p> <p>[...]</p> <p>c) Report on the evaluation of the activities of the Board of Directors by each independent member of the Board of Directors: presented on behalf by the Lead independent member of the Board of Directors, based on the evaluation of the activities of the Board of Directors and of each independent member of the Board of Directors during the financial year prepared by the independent members of the Board of Directors.</p>	<p>Supplementing in accordance with Article 139.3(c) of the LOE.</p> <p>Amending in accordance with Article 277.3 of Decree 155 and aligning with the Company's operations.</p>
5	<b>Article 10. Members of the Board of Directors</b>	<b>Article 10. Members of the Board of Directors</b>	Supplementing to clarify the content in accordance with

No.	Current content	Proposed amended content	Reason for amendment
	<p>10.2. Nomination, election, dismissal, removal and replacement of members of the Board of Directors</p> <p>[...]</p> <p>b) Election of members of the Board of Directors</p> <p>Members of the Board of Directors shall be elected by the cumulative voting method in accordance with Clause 4, Article 32 of the Charter and the Regulation on election approved by the General Meeting of Shareholders.</p>	<p>10.2. Nomination, election, dismissal, removal and replacement of members of the Board of Directors</p> <p>[...]</p> <p>b) Election of members of the Board of Directors</p> <p>Members of the Board of Directors shall be elected by the cumulative voting method <b>or voting</b> in accordance with Clause 4, Article 32 of the Charter and the Regulation on election approved by the General Meeting of Shareholders.</p>	<p>Article 32.4 of the Charter.</p>
6	<p><b>Article 11. Rights, obligations and responsibilities of members of the Board of Directors</b></p> <p>11.1. Rights of members of the Board of Directors</p> <p>In addition to the rights granted under the provisions of the law, the Charter, this Regulation, the Regulation on operation of the Board of Directors, the Regulations on internal management of the Company, and resolution of the General Meeting of Shareholders or the Board of Directors, members of the Board of Directors shall have the following rights while complying with the Regulations on internal management of the Company:</p> <p>a) Requesting the Chief Executive Officer or members of the Executive Board to provide information and documents regarding the financial status and business</p>	<p><b>Article 11. Rights, obligations and responsibilities of members of the Board of Directors</b></p> <p>11.1. Rights of members of the Board of Directors</p> <p>In addition to the rights granted under the provisions of the law, the Charter, this Regulation, the Regulation on operation of the Board of Directors, the Regulations on internal management of the Company, and resolution of the General Meeting of Shareholders or the Board of Directors, members of the Board of Directors shall have the following rights while complying with the Regulations on internal management of the Company:</p> <p>a) Requesting the Chief Executive Officer or members of the Executive Board to provide information and documents regarding the financial status and business</p>	<p>Amending wording appropriately.</p>

No.	Current content	Proposed amended content	Reason for amendment
	<p>operations of the Company, and complying with the <b>internal regulations</b> of the Company regarding information provision. The requested individual must promptly, fully, and accurately provide the required information and documents as requested by members of the Board of Directors and comply with the <b>internal regulations</b> of the Company regarding information provision;</p>	<p>operations of the Company, and complying with the <b>Regulations on internal management</b> of the Company regarding information provision. The requested individual must promptly, fully, and accurately provide the required information and documents as requested by members of the Board of Directors and comply with the <b>Regulations on internal management</b> of the Company regarding information provision;</p>	
7	<p><b>Article 12. Role, rights, and obligations of the Board of Directors</b></p> <p>12.2. Rights and Obligations of the Board of Directors</p> <p>In addition to the rights and obligations stipulated in Clause 3, Article 37 of the Charter, this Regulation, and the Regulation on operation of the Board of Directors, the Board of Directors shall have the following rights and obligations:</p> <p>a) Appointing members of the Executive Board based on the proposal of the Chief Executive Officer and in alignment with the development strategy and culture of the Company;</p> <p>d) Issuing and adjusting the corporate governance framework;</p> <p>i) Establishing an enterprise-wide risk management system; supervision, and independent assessment of enterprise-wide risk management and crisis management systems;</p>	<p><b>Article 12. Role, rights, and obligations of the Board of Directors</b></p> <p>12.2. Rights and Obligations of the Board of Directors</p> <p>In addition to the rights and obligations stipulated in Clause 3, Article 37 of the Charter, this Regulation, and the Regulation on operation of the Board of Directors, the Board of Directors shall have the following rights and obligations:</p> <p>a) Appointing <b>and dismissing</b> members of the Executive Board in accordance with the <b>Regulation on operation of the Executive Board</b> and in alignment with the development strategy and culture of the Company;</p> <p>d) Issuing and adjusting the corporate governance framework; <b>updating information on new practices in corporate governance and applying these principles to the corporate governance policy</b>;</p> <p>i) Establishing an enterprise-wide risk management system <b>and a risk management framework for</b></p>	<p>Amending in accordance with Article 4.1 and Article 6.2(b) of the Regulation on operation of the Executive Board.</p> <p>Supplementing in accordance with principle 1.6.2 of the Vietnam Corporate Governance Code of 2026.</p>

No.	Current content	Proposed amended content	Reason for amendment
	<p>Not specified.</p> <p>Not specified.</p>	<p>cybersecurity, digital, and artificial intelligence; supervision, and independent assessment of enterprise-wide risk management and crisis management systems;</p> <p>p) Developing a comprehensive and effective orientation program, and continuous capacity development for members of the Board of Directors; and</p> <p>q) Establishing corporate governance principles within the Group of Companies; organizing the implementation, dissemination, and guiding the application of corporate governance principles within the Group of Companies.</p>	<p>Supplementing in accordance with principle 6.5 of the Vietnam Corporate Governance Code of 2026.</p> <p>Supplementing in accordance with principle 4.4 and 4.4.2 of the Vietnam Corporate Governance Code of 2026.</p> <p>Supplementing regulations related to the governance of the Group of Companies.</p>
8	<p><b>Article 14. Approval of resolutions of the Board of Directors by voting at meetings</b></p> <p>[...]</p> <p>14.1. Number of meetings of the Board of Directors</p> <p>The Board of Directors shall hold in-person meetings at least once (1) per quarter and may convene extraordinary meetings in accordance with the procedures stipulated in the Charter and the Regulation on operation of the Board of Directors.</p>	<p><b>Article 14. Approval of resolutions of the Board of Directors by voting at meetings</b></p> <p>[...]</p> <p>14.1. Number of meetings of the Board of Directors</p> <p>The Board of Directors shall hold meetings <b>at least six (06) times a year</b>, ensuring at least one (01) <b>meeting</b> per quarter. <b>The Board of Directors</b> may convene extraordinary meetings in accordance with the procedures stipulated in the Company's Charter and the Regulation on operation of the Board of Directors.</p>	<p>Supplementing in accordance with principle 1.4.4 of the Vietnam Corporate Governance Code of 2026.</p>
9	<p><b>Article 16. Principles of operations of the</b></p>	<p><b>Article 16. Principles of operations of the</b></p>	<p>The amendments are in</p>

No.	Current content	Proposed amended content	Reason for amendment
	<p><b>Committees, Sub-committees, and Boards under the Board of Directors</b></p> <p>16.4. The General Meeting of Shareholders shall decide or authorize, decentralize, or delegate powers to the Board of Directors to determine the annual operating budget of the Committees, Sub-committees, and Boards.</p>	<p><b>Committees, Sub-committees, and Boards under the Board of Directors</b></p> <p><del>16.4. The General Meeting of Shareholders shall decide or authorize, decentralize, or delegate powers to</del> The Board of Directors shall determine the annual operating budget of the Committees, Sub-committees, and Boards.</p>	<p>accordance with the Rules of Operation of the Committees under the Board of Directors.</p>
10	<p><b>Article 17. Audit committee</b></p> <p>17.7. Remuneration and operational costs of the Audit committee</p> <p>a) The total remuneration and bonuses for the Audit committee shall be determined by the Board of Directors.</p>	<p><b>Article 17. Audit committee</b></p> <p>17.7. Remuneration and operating expenses of the Audit Committee</p> <p>a) The total remuneration and bonuses for the Audit committee shall be determined by the Board of Directors and be within the operating budget of the Board of Directors.</p>	<p>Amending to align with the Regulation on operation of the Committees under the Board of Directors.</p>
	<p>17.9. The sequence and procedures for convening, organizing meetings, and approving decisions by the Audit committee shall be carried out in accordance with Article 47 of the Charter and the Regulation on operation of the Audit committee.</p>	<p>17.9. The sequence and procedures for convening, organizing meetings, and approving decisions by the Audit committee shall be carried out in accordance with Article 47 of the Charter and the Regulation on operation of the Audit committee. <del>The Chairperson of the Audit committee shall decide on the form of organizing the Audit committee's meeting and the corresponding voting method, and simultaneously issue regulations guiding the registration to attend and electronic voting at the Audit committee's meeting, sending documents and voting ballots by electronic means in case of collecting written opinions of Audit committee members, accessing, receiving or downloading documents, and other matters related to</del></p>	<p>Amending to align with the Company's operations.</p>

No.	Current content	Proposed amended content	Reason for amendment
		electronic methods.	
11	<p><b>Article 22. Executive Board</b></p> <p>22.1. Composition of the Executive Board</p> <p>The Executive Board consists of the Chief Executive Officer and other management personnel selected by the Chief Executive Officer and proposed to the Board of Directors for appointment from time to time.</p> <p>22.3. Appointment, dismissal of members of the Executive Board</p> <p>[...]</p> <p>b) The Board of Directors shall appoint members of the Executive Board according to the Chief Executive Officer’s proposals.</p> <p>22.5. Salaries, bonuses, and remuneration of members of the Executive Board</p> <p>a) The Chief Executive Officer shall determine the salaries of members of the Executive Board based on the salary policy, total salary, and salary framework of the Company as approved by the Board of Directors.</p>	<p><b>Article 22. Executive Board</b></p> <p>22.1. Composition of the Executive Board</p> <p>The Executive Board consists of the Chief Executive Officer and other management personnel (i) selected by the Chief Executive Officer and proposed to the Board of Directors for appointment or (ii) appointed by the Chief Executive Officer subject to the approval of the Board of Directors from time to time.</p> <p>22.3. Appointment, dismissal of members of the Executive Board</p> <p>[...]</p> <p>b) Members of the Executive Board are (i) selected by the Chief Executive Officer and proposed to the Board of Directors for appointment and (ii) appointed by the Chief Executive Officer subject to the approval of the Board of Directors.</p> <p>22.5. Salaries, bonuses, and remuneration of members of the Executive Board</p> <p>a) The Chief Executive Officer shall determine the salaries, remuneration, bonuses, and other benefits (if any) of members of the Executive Board based on the total salary and bonus budget approved by the Board of Directors and in accordance with the salary and</p>	<p>Supplementing regulations on e-voting and other related matters.</p> <p>Amending in accordance with Article 4.1 of the Regulation on operation of the Executive Board.</p> <p>Amending in accordance with Article 18 of the Regulation on operation of the Executive Board.</p>

No.	Current content	Proposed amended content	Reason for amendment
	b) Members of the Executive Board shall receive bonuses as determined by the Chief Executive Officer in accordance with the internal regulations of the Company.	bonus framework and the Regulations on internal management of the Company.	
	22.6. Performance evaluation  Annually, the Board of Directors shall evaluate the performance of the Chief Executive Officer, and the Chief Executive Officer shall evaluate the performance of members of the Executive Board and report to the Board of Directors.	22.6. Performance evaluation  Annually, the Board of Directors shall evaluate the performance of the Chief Executive Officer, and the Chief Executive Officer shall evaluate the performance of members of the Executive Board and report to <b>or notify</b> the Board of Directors <b>in accordance with the Regulation on operation of the Executive Board.</b>	Amending in accordance with Article 14 of the Regulation on operation of the Executive Board.
12	<b>Article 28. Supervisory activities</b>  28.1. The Board of Directors shall directly supervise, engage an independent consulting firm for supervision, or authorize, decentralize, or delegate powers to the Audit committee, Committees, Sub-committees, or other Boards under the Board of Directors to <b>supervise the activities of members of the Board of Directors, Committees, Sub-committees, and Boards, the Chief Executive Officer, and members of the Executive Board in accordance with the Company's methods, scope, sequence and procedures, with prior planning and notification.</b>	<b>Article 28. Supervisory activities</b>  28.1. The Board of Directors shall directly supervise, engage an independent consulting firm for supervision, or authorize, decentralize, or delegate powers to the Audit committee, <b>the Chief Executive Officer,</b> Committees, Sub-committees, or other Boards under the Board of Directors and <b>other entities to supervise the activities of the Company in accordance with the applicable laws, provisions in the Charter and the Regulations on internal management of the Company.</b>	Amending in accordance with Article 3 and Article 9 of the Framework of principles on the BOD's oversight activities.
	<del>28.3. Supervisory activities shall include, but are not limited to, the following:</del>	28.3. The Board of Directors shall stipulate in detail the supervised entities, aspects of supervision, corresponding supervision frequency, mechanisms,	Amending in accordance with Appendix 1 of the Regulation on

No.	Current content	Proposed amended content	Reason for amendment
	<p>[...]</p> <p><del>28.4. Mechanisms and methods of supervision</del></p> <p><del>Supervision may be conducted through periodic or ad-hoc supervision reports, the establishment of supervisory teams, direct meetings, performance evaluations, supervision reports from internal and independent audits, or mechanisms for dismissal or removal.</del></p> <p>Not specified.</p>	<p>and methods of supervision.</p> <p>[...]</p> <p>28.5. Budget for supervisory activities</p> <p>The Board of Directors allocates the budget for supervisory activities from the operating budget of the Board of Directors in accordance with the Regulations on internal management of the Company.</p>	<p>the BOD's oversight activities, and Article 4 of the Framework of principles on the BOD's oversight activities.</p> <p>Supplementing in accordance with Article 7 of the Regulation on the BOD's oversight activities.</p>
13	<p><b>Article 29. Disclosure of information</b></p> <p>29.1. The Company is obliged to fully, transparently, and promptly disclose periodic and ad-hoc information regarding financial status, sustainable development, ownership structure, corporate governance, and other business-related matters, including sustainability reports. Such information shall be presented in an integrated and consistent manner, following widely accepted standards, allowing comparability with the market for Shareholders and the public.</p>	<p><b>Article 29. Disclosure of information</b></p> <p>29.1. The Company is obliged to fully, transparently, and promptly disclose periodic and ad-hoc information regarding financial status, sustainable development, ownership structure and corporate governance, <del>transactions with related parties, material information on risks, opportunities and significant impacts on environment - society and climate change, the Company's risk management methods related to environment, society, and climate,</del> and other business-related matters, including sustainability reports. Such information shall be presented in an integrated and consistent manner, following widely accepted standards, allowing comparability with the market for Shareholders and the public.</p>	<p>Supplementing in accordance with principles 7.3.1 and 7.4 of the Vietnam Corporate Governance Code of 2026.</p>

No.	Current content	Proposed amended content	Reason for amendment
14	<p><b>Article 33. Risk management principles</b></p> <p>Not specified.</p>	<p><b>Article 33. Risk management principles</b></p> <p>33.4. The Board of Directors shall decide the comprehensive risk management strategy and system.</p>	<p>Supplementing in accordance with principle 1.3.6 of the Vietnam Corporate Governance Code of 2026.</p>
15	<p><b>Article 35. Management of subsidiaries and affiliates</b></p> <p>35.2. The supervision and management of the operations of subsidiaries and affiliates shall be carried out in accordance with the provisions of the Regulation on operation of the Board of Directors, and the Regulations on internal management of the Company.</p>	<p><b>Article 35. Management of subsidiaries and affiliates</b></p> <p>35.2. The supervision and management of the operations of subsidiaries and affiliates shall be carried out in accordance with the provisions of the Regulation on operation of the Board of Directors, the Regulations on internal management of the Company, and the agreements between the Company and its subsidiaries and affiliates.</p>	<p>Supplementing in accordance with Article 70.1 of the Charter.</p>
16	<p><b>Article 37. Implementation provisions</b></p> <p>37.1. This Regulation, consisting of 13 Chapters and 37 Articles, was approved by the General Meeting of Shareholders and will come into effect on April 26<sup>th</sup>, 2025. It supersedes and annuls the Internal regulation on corporate governance issued on April 16<sup>th</sup>, 2024.</p>	<p><b>Article 37. Implementation provisions</b></p> <p>37.1. This Regulation, consisting of 13 Chapters and 37 Articles, was approved by the General Meeting of Shareholders and will come into effect on [date] [month], 2026. It supersedes and annuls the Internal regulation on corporate governance issued on April 26<sup>th</sup>, 2025.</p>	

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