



No.: ____/2026/NQ-DHDCD-CTY

THE SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – HappinessHo Chi Minh City, April 22nd, 2026

RESOLUTION
ANNUAL GENERAL MEETING OF SHAREHOLDERS - 2026
PHU NHUAN JEWELRY JOINT STOCK COMPANY

Regarding the approval of matters related to business plan in 2026

- Pursuant to the Law on Enterprises No. 59/2020/QH14 dated June 17th, 2020 of the National Assembly of the Socialist Republic of Vietnam, amended and supplemented in 2022, 2025 and its guiding documents;
- 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 (“Charter”);
- Pursuant to the Meeting Minutes of the 2026 Annual General Meeting of Shareholders No. /2026/BBH-DHDCD-CTY dated April 22nd, 2026.

RESOLVED

ARTICLE 1: APPROVAL OF THE BUSINESS PLAN OF THE COMPANY IN 2026

1.1. Approval of the business plan in 2026

The GMS approves the business plan in 2026 of the Company:

- The business targets (consolidated) for 2026 are as follows:

Unit: million VND

TARGET	Actual 2025	Plan 2026	Growth (%)
Revenue	35,410,590	48,660,134	+37%
Gross profit from sales and service provision	7,683,848	9,485,663	+23%
Profit before tax	3,547,839	4,270,967	+20%
Profit after tax	2,828,497	3,408,995	+21%
Cash dividend payout ratio	20%	20%	

- Policy on establishing new enterprises within the PNJ ecosystem based on the business development projects deployed in the past period.
- Using restructuring consulting services to design the corporate governance model and the company group structure towards developing into a corporation.
- Policy on implementing the plan to repurchase the Company's shares to protect shareholder interests at an appropriate time to optimize shareholder interests and enhance long-term enterprise value.

1.2. Approval of the policy on issuing shares under the Employee Stock Option Program (ESOP) in 2027 based on the profit after tax realized in 2026

1.2.1. Purpose of issuance:

To issue ESOP in 2027 to employees of the Company and its subsidiaries to recognize the contributions of employees to the Company and its subsidiaries in 2026.

1.2.2. Issuance principles:

The maximum issuance rate is 1% of the total outstanding shares at the time of issuance.

Provided that PNJ's Total Shareholder Return (%PNJ TSR) is equal to or higher than the VNIndex return (%VNIndex return) by at least 5%, the issuance rate based on each level of profit achievement is calculated in the table below.

	Net profit after tax ("NPAT") realized in 2026	ESOP issuance rate
A	2026 NPAT < 85% of 2026 NPAT plan	0%
B	85% of 2026 NPAT plan ≤ 2026 NPAT < 100% of 2026 NPAT plan	0.35 %
C	2026 NPAT = 100% of 2026 NPAT plan	0.7 %
D	100% of 2026 NPAT plan < 2026 NPAT ≤ 110% of 2026 NPAT plan	Starting at 0.7% if exceeding 100% of 2026 NPAT plan, for every 1% of 2026 NPAT exceeding the 100% target of the 2026 NPAT plan, the ESOP issuance rate will be increased by an additional 0.01%. Specifically, the formula for calculating the issuance rate is: ESOP issuance rate = 0.7% + (% completion rate of 2026 NPAT plan - 100%) * 0.01
E	2026 NPAT > 110% of 2026 NPAT plan	If exceeding 110% of the 2026 NPAT plan, for every 1% of 2026 NPAT exceeding the 100% target of 2026 NPAT plan, the ESOP issuance rate will be increased by an additional 0.015%. Specifically, the formula for calculating the issuance rate is: ESOP issuance rate = 0.7% + (% completion rate of 2026 NPAT plan - 100%) * 0.015 Maximum issuance rate limit: not exceeding 1% in any case.

Adjusting downward to 80% of the ESOP issuance rate corresponding to the aforementioned PAT achievement levels, if PNJ's Total Shareholder Return (% PNJ TSR) does not outperform the VNIndex return (% VNIndex return) by at least +5%.

To clarify the calculation method for the issuance rate, please refer to the illustrative examples of the issuance rate corresponding to each level of PAT 2026 achievement as follows:

	2026 NPAT completion rate	ESOP issuance rate in case %PNJ TSR - %VNIndex return >= 5%	ESOP issuance rate in case %PNJ TSR - %VNIndex return < 5%
Example A	Achieving from 85% of 2026 NPAT plan (but lower than 100% of plan)	ESOP issuance rate: 0.35%	0.280%
Example B	Achieving 100% of 2026 NPAT plan	ESOP issuance rate: 0.700%	0.560%
Example C	Achieving 105% of 2026 NPAT plan	%ESOP = 0.7% + (105% - 100%) * 0.01 = 0.750% -> ESOP issuance rate: 0.750%	0.600%
Example D	Achieving 111% of 2026 NPAT plan	%ESOP = 0.7% + (111% - 100%) * 0.015 = 0.865% -> ESOP issuance rate: 0.865%	0.692%
Example E	Achieving 120% of 2026 NPAT plan	%ESOP = 0.7% + (120% - 100%) * 0.015 = 1.000% -> ESOP issuance rate: 1.000%	0.800%
Example F	Achieving 121% of 2026 NPAT plan	%ESOP = 0.7% + (121% - 100%) * 0.015 = 1.015% -> ESOP issuance rate: 1.000%	0.800%

In which:

$$PNJ\ TSR = \frac{(\text{Closing PNJ share price} - \text{Opening PNJ share price} + \text{cash dividend}^*)}{\text{Opening PNJ share price}}$$

* In the event of a stock split, the Share price will be adjusted in accordance with regulations.

* Cash dividend = Dividend rate * Par value

* Closing share price: average share price in December 2026

* Opening share price: average share price in December 2025

$$VN\ Index\ Return = \frac{\text{Closing VNIndex} - \text{Opening VNIndex}}{\text{Opening VNIndex}}$$

* Closing VNIndex: average VNIndex in December 2026

* Opening VNIndex: average VNIndex in December 2025

1.2.3. Issuance quantity:

ESOP shares to be issued = ESOP Issuance rate x Total outstanding shares of PNJ at the time of issuance. The actual number of ESOP shares issued is authorized to the BOD to determine according to the issuance principles mentioned above.

1.2.4. Par value: VND 10,000/share.

1.2.5. Issuance price: VND 20,000/share.

1.2.6. Issuance recipients: Members of the BOD, Members of the Executive Board, Senior Advisors, Directors, Advisors, Senior Managers, Senior Experts, Managers, Experts, Team Leaders, and key personnel of PNJ and its subsidiaries who meet the conditions proposed by the BOD.

1.2.7. Issuance criteria: Employees of the Company, subsidiaries, affiliated companies who are under official Labor contracts or who have been appointed by the Company to hold positions as members of the BOD or authorized representatives of the Company in subsidiaries and affiliates or special cases according to the decision of the BOD. Assignment to the BOD to develop specific issuance criteria and submit them to the GMS for consideration based on one of the following factors:

- a) Contribution effectiveness to the Company;
- b) Position level;
- c) Level of commitment.

1.2.8. Transfer restriction period : within 36 months from the completion date of the issuance tranche (meaning: 30% of the shares will be freely transferable after 12 months, 60% of the shares will be freely transferable after 24 months, and 100% of the shares will be freely transferable after 36 months from the completion date of the issuance tranche).

1.2.9. Assignment to the BOD: (i) to determine the issuance rate of ESOP shares in accordance with the principles stated above based on the NPAT realized in 2026 of the Company, (ii) to develop a specific issuance plan, and (iii) to submit it to the GMS for consideration and decision on the issuance of ESOP shares in 2027 in accordance with the applicable laws.

ARTICLE 2: APPROVAL OF THE PROFIT DISTRIBUTION PLAN IN 2026

The General Meeting of Shareholders approves the specific contents as follows:

2.1. Approval of the distribution plan for realized profit after corporate income tax (referred to as profit after tax) in 2026 of the Company as follows:

I. Appropriation of funds	
Development investment fund	Appropriation of 40% of total undistributed profit after tax in 2026.
Employee bonus and welfare fund	Appropriation of 5% of total undistributed profit after tax in 2026.

Operating fund of the BOD	Appropriation of 1.6% of total undistributed profit after tax in 2026, with a minimum of no less than 45 billion VND.
Bonus fund of the BOD, key management personnel	<ul style="list-style-type: none"> - If the realized profit after tax in 2026 reaches the planned profit after tax for 2026 (<i>equivalent to 3,409 billion VND</i>), bonus fund of the BOD, key management personnel is 50 billion VND. - If the realized profit after tax in 2026 exceeds the planned profit after tax for 2026: An additional bonus for the BOD and management personnel of 10% on the excess amount over the planned profit after tax.
II. Dividend distribution in 2026	Expected rate of 20%/par value

- 2.2. Assignment to the BOD to organize and implement the dividend payments to shareholders for 2026 during 2026 and 2027; to decide the ratio and timing for interim dividend payments based on the Company's business results, but not exceeding the expected dividend rate for 2026 approved by the GMS; and simultaneously to issue relevant Resolutions regarding the implementation of dividend payments to shareholders for 2026 during 2026 and 2027 (including interim dividend payments based on actual business results), other related documents, and to carry out administrative and legal procedures to ensure compliance with the applicable laws.
- 2.3. Assignment to the BOD to develop and implement the BOD's operating budget plan for 2026 in accordance with appropriation level of the BOD's operating fund under the 2026 profit distribution plan approved by the GMS; and simultaneously to allow the BOD to obtain advances from the BOD's operating fund during the financial year 2026 to pay remuneration to the BOD and other reasonable expenses within the scope of the BOD's activities in accordance with the Company's regulations. The settlement of the BOD's operating fund for 2026 will be submitted to the 2027 Annual General Meeting of Shareholders for consideration and approval.

ARTICLE 3: APPROVAL OF SELECTING THE AUDIT FIRM FOR THE FINANCIAL YEAR 2026

The General Meeting of Shareholders approves the selection of the audit firm for the financial year 2026 as follows:

- 3.1. Approval of selecting one of the four audit firms from the list below (including but not limited to the branches of the audit firms) to be the audit firm for the financial year 2026 of the Company:
 - a. PwC (Vietnam) Limited;
 - b. Deloitte Vietnam Audit Company Limited;

- c. ERNST & YOUNG Vietnam Company Limited;
 - d. KPMG Company Limited.
3. 2. Assignment to the BOD to select one of the four audit firms from the above list to be the audit firm for the financial year 2026 of the Company and to decide the audit fee.
3. 3. Assignment to the Legal Representative to sign the audit contract with the selected audit firm.

ARTICLE 4: APPROVAL OF THE TRANSACTIONS/AGREEMENTS/PRINCIPAL CONTRACTS BETWEEN THE COMPANY AND RELATED PERSONS

The General Meeting of Shareholders approves the transactions arising the business operation between the Company and its related persons ("Related persons") in detail as follows:

4. 1. Approval of the transactions/agreements/principal contracts between the Company and Related persons in the year 2026 and 2027 (up to the time of holding the 2027 Annual General Meeting of Shareholders) in accordance with the detailed information as follows:

No.	Related person	Relationship with the Company	ERC No.	Head office address	Main content
1.	PNJ Jewelry Production and Trading Company Limited ("PNJP")	Subsidiary (100% of charter capital owned by PNJ)	0315018466 issued on April 28th, 2018 by the Department of Planning and Investment of Ho Chi Minh City (currently the Department of Finance of Ho Chi Minh City)	No. 23, Street 14, An Nhon Ward, Ho Chi Minh City, Vietnam	<p>a. Scope of approval</p> <ul style="list-style-type: none"> - Goods purchase and sale contracts; - Transactions/agreement on Goods purchase and sale <p>b. Approved value</p> <ul style="list-style-type: none"> - Value not exceeding: 30,000,000,000,000 VND (<i>In words: Thirty trillion Vietnamese Dong</i>) (excluding value added tax). <p>c. Effective term</p> <ul style="list-style-type: none"> - From the date of approval by the GMS until June 30th, 2027.

4. 2. Assignment to the BOD and/or the Chief Executive Officer of the Company to decide on the specific terms and conditions of the transactions/agreements/principal contracts, to execute the signing and implementation/adjustment/termination of such transactions to ensure compliance with the applicable laws and for the interests of the Company.

ARTICLE 5: IMPLEMENTATION PROVISIONS

5.1. Effectiveness

This Resolution takes effect from the date of signing.

5.2. Implementation

- Assignment to the BOD to organize the implementation of this Resolution.
- For the matters where the General Meeting of Shareholders authorizes and/or assigns to the BOD/Chairperson of the BOD/Chief Executive Officer expressed in this Resolution, the BOD/Chairperson of the BOD/Chief Executive Officer is responsible for implementing them effectively, ensuring compliance with the applicable laws, the Charter on organization and operation, the Internal regulations on corporate governance, the Regulation on the operation of the BOD of the Company and carrying out full information disclosure in accordance with the applicable laws. The authorization and/or assignment of the General Meeting of Shareholders is valid until the BOD/Chairperson of the BOD/Chief Executive Officer completes the work or the General Meeting of Shareholders issues an amending Resolution.

**ON BEHALF OF THE GENERAL MEETING OF SHAREHOLDERS
PHU NHUAN JEWELRY JOINT STOCK COMPANY
CHAIRPERSON OF THE BOARD OF DIRECTORS**

CAO THI NGOC DUNG