

Ho Chi Minh City, May 11<sup>th</sup>, 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 ratified by the National Assembly of the Socialist Republic of Vietnam on June 17<sup>th</sup>, 2020, amended and supplemented in 2022 and 2025, and its guiding implementation documents.
- Charter on organization and operation of Phu Nhuan Jewelry Joint Stock Company (the “Company”/”PNJ”) dated April 22<sup>nd</sup>, 2026;
- The Regulations on share issuance under the Employee stock option program (“ESOP Regulations”) for the years 2021, 2023, and 2024 approved by the Board of Directors (“BOD”);
- The Minutes of the BOD meeting No. 301/2026/BB-HDQT-CTY dated May 11<sup>th</sup>, 2026.

**RESOLUTION:**

**Article 1.** Approval of the repurchase/revocation of shares issued to employees under the employee stock ownership plan (“ESOP shares”) for the years 2021, 2023, 2024, and 2025; and concurrently repurchase/voke shares issued to increase share capital from equity sources (“bonus shares”) in 2022 and 2026, arising from the ESOP shares of employees who resigned during the transfer restriction period, with the specific information as follows:

- Stock name: Shares of Phu Nhuan Jewelry Joint Stock Company
- Type of shares to be repurchased/revoked: common shares.
- Par value: VND 10,000 per share
- Total number of shares expected to be repurchased/revoked: 437,068 shares, of which:
  - Number of ESOP shares issued in 2021: 11,320 shares
  - Number of ESOP shares issued in 2023: 53,040 shares
  - Number of ESOP shares issued in 2024: 73,370 shares
  - Number of ESOP shares issued in 2025: 149,880 shares
  - Number of 2022 bonus shares: 3,769 shares (pursuant to the GMS Resolution No. 264/2022/NQ-DHDCCD-CTY dated April 16<sup>th</sup>, 2022 on the issuance of bonus shares at the ratio of 3:1. This is the number of additionally issued shares that employees received, arising from the number of ESOP shares currently within the transfer restriction period).
  - Number of bonus shares issued in 2026: 145,689 shares (pursuant to Resolution No. 80/2026/NQ-DHDCCD-CTY dated February 11<sup>th</sup>, 2026, on



the issuance of bonus shares 2:1. This is the number of additional shares issued to employees, arising from the number of ESOP shares that are under transfer restriction)

- Method of repurchase/revocation: The Trade Union (Grassroots Level) of the Company (“Trade Union”) repurchases/revokes the ESOP shares from the subjects of repurchase/revocation. The Trade Union shall use its financial revenue and other sources in accordance with the applicable laws to carry out the repurchase/revocation of ESOP shares.
- Subjects of repurchase/revocation: Employees owning ESOP shares that are still within the transfer restriction period who have resigned and/or for whom the Company has issued a decision to terminate the Labor Contract as of May 11<sup>th</sup>, 2026.
- Repurchase/Revocation price:
  - For ESOP shares issued in 2021: VND 10,000/share
  - For ESOP shares issued in 2023: VND 20,000/share
  - For ESOP shares issued in 2024: VND 20,000/share
  - For ESOP shares issued in 2025: VND 20,000/share
  - For bonus shares in 2022: VND 0/share
  - For bonus shares in 2026: VND 0/share
- Transfer restriction: All these shares will continue to be restricted from transfer for the remaining period to ensure a total transfer restriction period of 01 (one) year from the completion date of the issuance phase. In case this number of shares has been restricted from transfer for at least 01 (one) year from the completion date of the issuance phase, it will be converted into freely transferable shares.
- Implementation method: Transfer of ownership through the Vietnam Securities Depository and Clearing Corporation (“VSDC”).

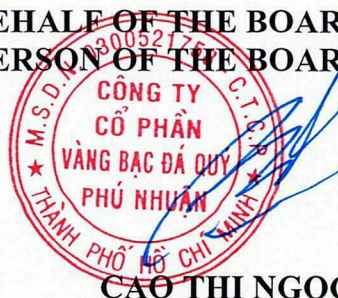
**Article 2.** Implementation provisions:

- Assignment to the Chief Executive Officer to proceed with necessary procedures and sign relevant documents to complete the repurchase/revocation of ESOP shares as prescribed in Article 1 above.
- The Chief Executive Officer, the Trade Union (Grassroots Level) of the Company, and relevant departments and individuals are responsible for implementing this Resolution.
- This Resolution takes effect from the date of signing.

Recipients:

- HOSE
- As per Article 2
- BOD, AC
- HRC
- CEO
- Archived at the BOD’s office
- Archived at the Document Control Department

**ON BEHALE OF THE BOARD OF DIRECTORS  
CHAIRPERSON OF THE BOARD OF DIRECTORS**



**CAO THI NGOC DUNG**