

RESOLUTION

OF PNJ'S 2014 ANNUAL GENERAL MEETING OF SHAREHOLDERS

Based on:

- Law on Enterprises No. 60/2005/QH11 approved by the National Assembly of the Socialist Republic of Vietnam on 29th November 2005;
- Law on Securities No. 70/2006/QH11 approved by the National Assembly of the Socialist Republic of Vietnam on 29th June 2006;
- Charter of organization and operation issued by Phu Nhuan Jewelry Joint Stock Company (PNJ);
- The minute of the 2014 Annual General Meeting of Shareholders held on 29th March 2014 by PhuNhuan Jewelry Joint Stock Company (PNJ).

RESOLVED

Article 1. Adoption of the 2013 Income Statement of PNJ (*attachments*) with main items as follows:

Unit: Billion VND

No.	ITEMS	Plan	2013	%Act/plan
1	Gross revenue	7,798,211	7,603,581	98%
2	Gross profit from sales of goods and rendering of services	649,701	599,778	92%
3	Income from financial activities	25,000	26,361	105%
4	Expenses from financial activities	122,000	62,133	51%
5	Selling expenses	240,275	232,532	97%
6	General & administration expenses	86,420	91,804	106%
7	Profit before tax	240,406	240,005	100%
8	Profit after tax	186,554	182,394	98%
9	Consolidated profit before tax	256,406	233,007	91%
10	Consolidated profit after tax	205,250	169,037	82%

Article 2. Adoption of 2013 Operational Report and 2014 Strategic Orientation prepared by Board of Directors (*attachments*).

Article 3. Adoption of 2013 Board of Supervisors operational report (*attachments*).

Article 4. Adoption of the Company's 2013 Audited Financial Statement (*attachments*).

Article 5. Adoption of the profit distribution and provisions for funds in 2013, concretely:

I. Profit before tax in 2013	240,005,185,966 VND
- Corporate income tax payable	57,831,875,517 VND
- Deferred corporate income tax	220,310,692 VND
- Distributed after-tax profit	182,393,621,141 VND
II. Profit distribution:	
1. Distributed gross profit	229,426,913,602 VND
- Retained earnings of previous years	47,033,292,461 VND
- After-tax profit in 2013	182,393,621,141 VND
2. Provision for dividend distribution	151,192,652,000 VND
a. 1st installment:	
- Dividend was distributed in the 1 st installment of 2013 (10%/face value)	75,596,326,000 VND
b. 2nd installment:	
- Request on dividend distribution in the 2 nd installment of 2013 (10%/face value)	75,596,326,000 VND
3. Provision for funds:	71,300,000,000 VND
- Obligatory reserve funds (5% of profits after tax)	9,100,000,000 VND
- Investment and development fund	40,000,000,000 VND
- Bonus and welfare funds for employees	18,500,000,000 VND
- Operation funds for Board of Directors, Board of Supervisors	1,200,000,000 VND
- Operation funds for Board of Management	2,500,000,000 VND
4. Retained earnings:	6,934,261,602 VND

Article 6. Adoption of The Report on Remuneration of the Board of Directors (BOD) and Board of Supervisors as well as salary, allowances and benefits of the CEO in 2013 (*attachment*).

Article 7. Adoption of removing the BOD Member title of Ms. Nguyen Thi Huong Giang and appointing Mr. Andy Ho as a member of PNJ's Board of Directors with the remaining terms of the 3rd term (2012- 2017) .

Article 8. Report on share issuance results for employees is approved in accordance with the Resolution ratified by the 2013 Annual General Meeting of Shareholders with following contents:

- To approve PNJ Labor Union to reacquire shares issued to employees in 2013 if they discontinue working for PNJ/subsidiaries (except for the case of service discontinuity due to retirement) with face value of 10,000 VND per share. The restricted transfer shall not be applied to such quantity of acquired shares within 03 years (from 21st November 2013 to 21st November 2016).

- To approve the Board of Directors to offer PNJ shares to some outstanding employees with achievements recommended by the Board of Management to attract the human resources. The preferential price offered to employees shall be decided by BOD and not less than 10,000 VND/share. Such offered shares are derived from shares issued to employees in 2013 that were not completely subscribed in accordance with the approved list, to be distributed to PNJ Grassroots Trade Union and it is also originated from share volumes that the Trade Union acquired shares issued to employees in 2013 if such employees did not work for PNJ/subsidiaries (except for the retirement-based service discontinuity).
- To approve the release of transfer restriction from 21st November 2013 to 21st November 2016 applicable to 162,900 shares offered to the Trade Union by BOD because it was not completely subscribed by employees (in accordance with the Resolution No. 955/2013/NQ-HDQT-CTY dated 12th September 2013 by the Board of Directors) so that the BOD may launch the HR Attraction Policy for the Company in the coming time. The BOD is authorized to implement the necessary procedures to release the transfer restriction of such shares.

Article 9. Adoption of the amendments to the Company Charter in accordance with the requirements of the State Securities Commission and the Company's operation (*attached statement and summary of revision of the Articles*).

Article 10. Adoption of authorized BOD to select an Auditor out of 04 recommended auditing companies hereunder to perform auditing service for fiscal year 2014:

- Deloitte Vietnam Co., Ltd
- Ernst & Young Vietnam Co., Ltd
- KPMG Vietnam Co., Ltd
- PricewaterhouseCoopers Vietnam Co., Ltd

Article 11. The Chairman of Board of Directors is approved to concurrently hold the CEO title in 2014.

Article 12. The Board of Directors is authorized to execute the Resolution of the Annual General Meeting of Shareholders.

**ON BEHALF OF ANNUAL GENERAL MEETING OF
SHAREHOLDERS**

PHU NHUAN JEWELRY JOINT STOCK COMPANY

CHAIRWOMAN

(Signed and sealed)

CAO THI NGOC DUNG