

No.: 216/2021/BB-ĐHĐCĐ-CTY

Hochiminh City, April 17th, 2021

THE MINUTE OF
THE 26th ANNUAL GENERAL MEETING OF SHAREHOLDERS
PHU NHUAN JEWELRY JOINT STOCK COMPANY 2021

Company name: Phu Nhuan Jewelry Joint Stock Company.

Head office address: 170E Phan Dang Luu, Ward 3, Phu Nhuan District, HCMC.

Business registration certificate No. 0300521758 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on January 2, 2004 and adjusted business certificates.

Today, at 08:00, April 17, 2021, at White Palace Convention Center, 194 Hoang Van Thu, Ward 9, Phu Nhuan District, Ho Chi Minh City, General Meeting of Shareholders The annual 2021 year of Phu Nhuan Jewelry Joint Stock Company (“PNJ”) is conducted with the following details:

I. MEETING CONTENT:

- 1. Mr. Luong Ngoc Sang conducted the opening ceremony including: Statement of reasons and introduction of delegates.**
- 2. Mr. Nguyen Thanh Du - Head of Supervisory Board - Representative of the Board of Investor Qualification - Report on examination of shareholder status attending the Meeting.**

By 08:30, April 17, 2021, the total number of direct and authorized shareholders is 893 shareholders, corresponding to 149,581,469 shares, accounting for 65.79% of the total number of shares the part with the right to attend the meeting.

Thus, the Annual General Meeting of Shareholders in 2021 is eligible to proceed in accordance with the law.

- 3. Mr. Luong Ngoc Sang presents and controls the Meeting through the working rules and votes at the Meeting.**

With 100% of votes approved, the entire Congress approved the working rules, voting at the meeting.

- 4. Mr. Luong Ngoc Sang controlled the meeting through personnel of the Chairman, Secretariat, and Vote Counting Committee:**

Chairpersons of the delegation (including 03 people):

- Ms. Cao Thi Ngoc Dung – Chairwoman of the Board of Directors
- Mr. Le Tri Thong – Vice Chairman cum CEO
- Mr. Le Quang Phuc – Independent Member of the Board of Directors

Secretary Board (including 02 people):

- Mr. Tran Van Dan – Team leader
- Mr. Nguyen Thanh Liem – Member

Voting committee (including 03 people)

- Mr. Dao Trong Dai – Head of the committee
- Mr. Le Anh Duc – Member
- Ms. Nguyen Hoang Lan – Member

With 100% of votes approved, the entire Congress passed the personnel of the Presidium, Secretariat, and Vote Counting Committee as above.

5. Mr. Le Tri Thong presents and controls the meeting through the working agenda of the Annual General Meeting of Shareholders in 2021.

With 100% of votes approved, the entire Congress approved the agenda of the AGM.

6. Mr. Le Tri Thong - Vice Chairman of the Board of Directors presented - Summary report on production - business activities of PNJ in 2020 with some targets as follows:

Unit: Million dong

Indicator	Budget of 2020	Result of 2020	+/- (%) Budget	+/- (%) YoY
Net revenue	14,485,596	17,510,788	20.9%	3.0%
Gross profit	2,895,557	3,434,732	18.6%	-0.8%
Profit before tax	1,047,315	1,349,132	28.8%	-10.5%
Profit after tax	832,230	1,069,310	28.5%	-10.4%
Cash dividend	18%	20%		

7. Mr. Le Quang Phuc - Member of the Board of Directors - presents the Report on the Board of Directors activities in 2020 and the content of the report of the Independent Member of the Board of Directors.

8. Mr. Nguyen Thanh Du - Head of the Supervisory Board - presents the Report of the Supervisory Board activities in 2020.

9. Mr. Nguyen Thanh Du - Head of Supervisory Board - presents the Proposal for approving the Financial Statements of the Company 2020 audited by PwC (Vietnam) Company Limited.

PwC (Vietnam) Company Limited approves all material contents in the Consolidated Financial Statements and Separate 2020 Financial Statements of PNJ.

10. Mr. Nguyen Thanh Du - Head of Supervisory Board - presents the Statement of Auditing Unit selection for fiscal year 2021.

The General Meeting of Shareholders unanimously authorized the Board of Directors to choose one of the four auditing companies in the list of auditing companies approved by the State Securities Commission to audit the units with interests. The public sector of securities is suggested below to perform the audit for the fiscal year 2021 of PNJ:

1. PwC (Vietnam) Company Limited
2. Deloitte Vietnam Company Limited
3. ERNST & YOUNG Vietnam Company Limited
4. KPMG Company Limited

11. Ms. Cao Thi Ngoc Dung - Chairman of the Board of Directors - presented the Operation Orientation for 2021 with some targets of the Business Plan for 2021 (merged) as follows:

Unit: Million dong

TARGET	2020 RESULT	2021 TARGET	Growth (%)
Net revenue	17,510,788	21,005,548	20%
Gross profit from sales and services	3,434,732	4,047,723	18%
Profit before tax	1,345,980	1,532,977	14%
Profit after tax	1,069,310	1,229,661	15%
Dividend	20%	20%	

The Board of Directors submits to the General Meeting of Shareholders for approval if the after-tax profit made in 2021 exceeds the profit after tax made in 2020, reward the Board of Directors and key leaders as follows:

1. **Bonus:** If 2021's net profit after tax reach 115% of the profit after tax in 2020, reward the Board of Directors and key leaders: 1.5% / Profit after tax.
2. **Issuing shares under the employee's selection program (ESOP):**

Principles:

- The maximum issue rate is **1.5% / total outstanding shares at the time of issue**, the specific issue rate is as follows:

The actual profit after tax rate in 2021 compared with the actual profit after tax rate in 2020	% ESOP (estimated) (max. 1,5%)
< 115%	0%
= 115%	to be issued 0.85% / number of outstanding shares.
>115%	With each additional %, it will issue 0.06%/ outstanding shares. ESOP issue rate = 0.85% + 0.06 x [Actual% vs. actual NPAT in 2020) - 115%].

Note:

The actual after-tax net profit in 2021 compared to the actual after-tax net profit in 2020 = (actual after-tax profit of 2021/actual after-tax profit of 2020) x 100%

- Number of shares to be issued:

Number of ESOP shares issued = ESOP issue rate x Total number of outstanding shares of the Company at the time of issue.

- Issuing price of ESOP: 20,000 (twenty thousand) VND / share.
- Transferring restriction period is within 36 months from completion date of issuance.
 - o Example 1: Real NPAT in 2021 is VND 1,229.7 billion, equivalent to 115% of the actual NPAT in 2020.
 - ➔ ESOP issue rate = 0.85%.
 - o Example 2: Real NPAT in 2021 is VND 1,347.3 billion, equivalent to 126% of actual NPAT in 2020.
 - ➔ ESOP issue rate = 1% + 0.06 x (126% - 115%) = 1.5%

12. Mr. Le Tri Thong - Vice Chairman of the Board of Directors - presents the Statement of Profit distribution and setting up of funds in 2020 as follows:

Unit: Million dong

I. 2020 RESULTS (CONSOLIDATED)	
- Profit before tax 2020	1,345,980
- Corporate Income tax	279,422
- Deferred income tax	(2,752)
- Profit After Tax	1,069,310
II. PROFIT DISTRIBUTION 2020	
- Profit After Tax in 2020	1,069,310
1. Funds Appropriation:	
- Fund of Investment and Development from NPAT 2020	427,724
- Fund of bonus and welfare for employees	53,466
- Fund of operation of BOD	10,693
- Bonus for Board of Directors and Key Leaders in accordance to 2019 Annual General Meeting of Shareholders Resolution No. 337/2020/NQ-DHDCD-CTY dated 10/06/2020 (1.069.310 x 1%).	10,693
2. Dividend Payments: 20%/par value	
- 1 st interim dividend paid for 2020 (6% of par value)	135,074
- 2 nd dividend payment proposal for 2020 (8% of par value)	181,893
- 3 rd dividend payment in 2020 (6% of par value)	136,420
III. RETAINED EARNINGS 2020	
- Retained earnings of previous years	670,845
- Retained earnings 2020	113,347

13. Mr. Le Tri Thong - Vice Chairman of the Board of Directors - presented the Statement on the amendment and supplementation of ESOP regulations in 2018, 2019 and 2020:

The Board of Directors submits to the General Meeting of Shareholders to agree to approve the addition of a number of contents related to the form of ESOP share recovery due to the employee's resignation of the ESOP issuances from 2018 - 2020, Details are as follows:

According to the approved plan of the Annual General Meeting of Shareholders in 2018, 2019 and 2020:	Proposed Additional Content
<p>Form of repurchasing and withdrawing shares: The Company will repurchase / withdraw the number of shares that are still restricted to transfer by the employee who resigns to make treasury shares. The entire number of shares withdrawn and redeemed under this regulation will become freely transferable shares.</p>	<p>Transfer restriction:</p> <ul style="list-style-type: none"> - 100% of restricted shares transferred within 12 months, 70% of restricted shares transferred within 24 months and 40% of restricted shares within 36 months from issuance date. - All additional shares issued by the Company paying dividends by shares and /or bonus stocks from owner's equity / treasury shares that employees receive arising from the number of ESOP shares being in the transfer restriction time will also be restricted in the transfer rate and the time corresponding to the number of ESOP shares that are restricted from transferring. - For the repurchase of shares of employees on leave: The General Meeting of Shareholders authorizes the Chairperson of the Board to decide all matters related to the repurchase and withdrawal of shares, including but not limiting the approval of the form and quantity of shares repurchased and withdrawn in installments, implementing procedures for registration with the SSC in accordance with regulations (if any);

14. Mr. Le Quang Phuc – Independent member of the Board of Directors – reported about the reducing charter capital and then presented the Proposal on the approval of the share issuance plan to key leaders and subsidiaries in 2021:

First, the Board of Directors reports to the General Meeting of Shareholders that in January 2021, the Board of Directors has completed the withdrawal of 76,240 ESOP shares of employees who quit their jobs while the transfer is restricted. According to current regulations, the Board of Directors will carry out the procedures for reducing charter capital corresponding to the number of shares revocation above. Therefore, the following charter capital of the Company after reducing capital is expected as follows:

- Current charter capital: 2,276,123,620,000 VND, equivalent to 227,612,362 shares, including:
 - o Number of outstanding shares: 227,366,563 shares.
 - o Number of treasury shares: 245,799 shares.
- Decreased charter capital: 762,400,000 VND, equivalent to 76,240 shares.

- Charter capital after capital reduction: 2,275,361,220,000 VND, equivalent to 227,536,122 shares, including:
 - o Number of outstanding shares: 227,366,563 shares.
 - o Number of treasury shares: 169,559 shares.

The Board of Directors submits to the General Meeting of Shareholders to authorize the Board of Directors to carry out the procedures for registration of the reduction of the Company's charter capital and to amend the Company's Charter in proportion to the reduced capital.

The following is the content of the Proposal on the approval of the share issuance plan to the key leaders and the Subsidiaries in 2021:

1. Purpose of issuing shares under the selected program for employees:

- Recognizing the efforts of members of the Board of Directors, Board of Management and key managers / employees contributing to the growth of PNJ and its subsidiaries.
- The issue of shares under the employee's selection program will be a reward to recognize the performance of the Board of Directors, Board of Management and key managers / employees who have contributed for a company or subsidiary.
- Motivate the Board of Directors, Management Board and key managers / employees to successfully complete their tasks.
- Attract and retain enthusiastic, capable and experienced talent.

2. Plan for issuing shares under the Employee Choice Program (ESOP) in 2021:

- Name of stock: Shares of Phu Nhuan Jewelry Joint Stock Company.
- Type of stock: Common stock.
- Par value of shares: VND 10,000 / share.
- Charter capital of the Company after the completion of the issuance of shares to increase capital from equity (expected): 2,425,361,220,000 VND.
- Number of Treasury shares (expected): 169,559 shares
- Number of shares outstanding at the time of ESOP share issuance (expected): 242,366,563 shares.
- Total expected number of shares issued: 3,635,498 shares (*), equivalent to 1.5% of the outstanding shares after completing the private placement of shares. *(In which: 0.85% bonus, reaching 115% of the profit after tax plan and 0.65% bonus, exceeding 115% of the plan of profit after tax in 2020).*
 (*) *The actual number of ESOP shares to be issued will be adjusted according to the Company's charter capital at the time of issuance, ensuring the rate of 1.5% of outstanding shares in accordance with the plan approved by the General Meeting of Shareholders.*
- Total value of par value issued (expected): 36,354,980,000 VND
- Expected charter capital after the issuance: 2,461,716,200,000 VND.
- Issuing target: For officials and employees, members of the Board of Directors, members of the Executive Board, key leaders, mid-level officials, key employees of PNJ and subsidiaries have contributed positively in exceeding the business plan in 2020. The specific criteria, list and number of stocks to be purchased in detail are approved by the Board of Directors.

- Issuing price: VND 10,000 / share.
- Transfer restriction:
 - o 100% / number of stocks restricted within 12 months, 70% / number of stocks restricted from transfer within 24 months and 40% / number of stocks restricted within 36 months from the date of completing the round released.
 - o All additional shares issued by the Company paying dividends by shares and / or bonus stocks from equity / treasury stock received by employees from the number of ESOP shares during the time of transfer restriction, the transfer will be restricted in proportion and the time corresponding to the number of ESOP shares that are restricted from transfer.
- Stock revocation: Applicable when employees leave before the end of the transfer restriction period, except for cases in which stocks are not withdrawn or repurchased at market prices / agreed prices according to the BOD's regulations.
- + Stock revocation method: The Company will repurchase the number of shares that are restricted from transfer from the leaving staff as treasury shares. All shares withdrawn or repurchased according to this regulation will become freely transferable stocks.
 - o In case the Company repurchases / withdraws shares of retired employees: all these shares will become treasury shares and the Company will carry out procedures to reduce charter capital corresponding to the total price value is calculated according to the par value of shares bought back by the Company in accordance with the regulations.
 - o In case the Trade Union repurchases / withdraws shares of retired employees: the entire amount of these shares will continue to be restricted for transfer in the remaining time to ensure the total transfer restriction period. is 01 (one) year from the date of completion of the issue. In case this number of shares has been restricted for transfer for at least 01 (one) year from the date of completion of the issuance, these shares will be converted into freely transferable shares.
- Price of stock revocation:
 - + ESOP shares issued are limited transfer of employees: 10,000 VND / share.
 - + Number of additional shares received by the leaving employees (if any) from the Company paying dividends by shares and / or bonus shares from equity / treasury stocks within a transfer restriction time: The Company will recover accordingly without paying any costs.
- Expected Issuance time: After completing the issuance, the company will raise capital from the equity and private placement of shares. The specific issuance time is decided by the Board of Directors.

3. Registration of listing and depository of all additionally issued shares:

- All additional shares will be registered for listing with the Ho Chi Minh Stock Exchange and registered with the Vietnam Securities Depository after completing the issuance.

4. Authorizing the Board of Directors issues related to the issuance of stocks:

The General Meeting of Shareholders authorizes the Board of Directors to decide all issues related to the issuance of shares under the employee selection program, specifically:

- Redefining the number of shares issued according to the Company's actual charter capital at the time of implementation;

- Approving criteria for selecting key leaders, mid-level officials and key employees to buy shares, lists and number of shares to be purchased.
- Carrying out the necessary procedures to register for issuance of shares with the State Securities Commission (SSC) and explaining to the SSC (if any);
- Adding or modifying the issuance plan at the request of the SSC or for the purpose of complying with relevant law provisions (if any);
- Carrying out the procedures for registering a new charter capital increase with the Ho Chi Minh City Department of Planning and Investment after the issuance of stocks;
- Amendment of terms related to charter capital, shares, shares in the Company's Charter of organization and operation after completing the issuance of shares to match the issuance results;
- Carrying out necessary procedures to register for listing and depository of all additionally issued shares with Ho Chi Minh Stock Exchange and Vietnam Securities Depository Center;
- Other related jobs to complete the assigned work contents.
- For the repurchase of shares of employees on leave: The General Meeting of Shareholders authorizes the Chairperson of the Board to decide all matters related to the repurchase and withdrawal of shares, including but not limiting the approval of the form and quantity of shares repurchased and withdrawn in installments, implementing procedures for registration with the SSC in accordance with regulations (if any);

15. Mr. Le Quang Phuc - Member of the Board of Directors - presents the Statement on the change of the company's organizational structure, management and control:

The Board of Directors submits to the General Meeting of Shareholders for approval to change the organizational structure, management and control of the Company with the following contents:

1. The organizational structure, management and operation of the Company are as follows:
 - Shareholders
 - Board of Directors
 - Audit Committee under the Board of Directors*
 - CEO
2. To terminate the Supervisory Board under the structure of Point a, Clause 1, Article 137 of the Enterprise Law 2020 and dismiss all members of the Supervisory Board including the following Mr. / Mrs.:

No.	NAMES	POSITION
1	Mr. Nguyen Thanh Du	Head of Supervisory Board
2	Mrs. Nguyen Ngoc Hue	Supervisory Board Member
2	Mr. Le Anh Duc	Supervisory Board Member

3. Dissolution of the Internal Audit Committee under the Board of Directors.
4. The Board of Directors will decide:
 - Establish an audit committee under the Board of Directors;
 - To promulgate the operation regulations and other regulations of the Audit Committee;
 - Appoint qualified individuals who meet the standards as prescribed in Article 43 of the Model Charter issued together with Circular 116/2020/TT-BTC of the Ministry of

Finance dated December 31st, 2020;

- Direct the implementation of changes in organizational structure, management and operation of the Company in accordance with the above model.
- Other related issues (if any).

16. Mr. Le Quang Phuc - Member of the Board of Directors - presents the Statement on amending and supplementing the Charter of organization and operation of the Company:

The Board of Directors submits to the General Meeting of Shareholders to approve the amendment and supplement to the Charter of the organization and operation of the Company in accordance with the Model Charter in Circular No. 116/2020/TT-BTC dated December 31, 2020.

17. Mr. Le Quang Phuc - Member of the Board of Directors - presents the Proposal on approving internal regulations on corporate governance, regulations on operation of the Board of Directors according to new regulations in Circular No. 116/2020/TT-BTC dated December 31, 2020:

The Board of Directors The General Meeting of Shareholders approves internal regulations on corporate governance, the operation regulations of the Board of Directors in accordance with the new regulations in Circular No. 116/2020/TT-BTC dated December 31, 2020.

18. Ms. Cao Thi Ngoc Dung - Chairman of the Board of Directors - presented the Proposal on the approval of the private placement plan for shares in 2021:

I. PLACEMENT PLAN:

- Company name: Phu Nhuan Jewelry Joint Stock Company.
- Name of share: Phu Nhuan Jewelry Joint Stock Company.
- Type of share: Common share.
- Stock name: PNJ
- Par value: VND10,000/share.
- Issuance method: Private offering of shares to shareholders in accordance with the Securities Law and guiding implementation documents.
- Issuance objectives:
 - o The offering of ordinary shares of the Company is necessary in order to help the Company have more equity capital in order to:
 - Strengthening production capacity: Expanding the production plant at PNJ Jewelry Processing and Trading Company in order to increase production capacity, serving the retail segment.
 - Improving and innovating production technology, product design and price optimization.
 - Expanding the jewelry market: developing a chain of retail stores according to width (geographical region) and depth (product line).
 - Implementation of the roadmap for converting numbers.
 - o The General Meeting of Shareholders authorizes the Board of Directors to approve and implement the detailed capital use plan in accordance with the approved issuance purpose.
- Company's chartered capital after decreasing the charter capital (estimated): 2,275,361,220,000 VND

- Total number of outstanding shares: 227,366,563 shares.
- Number of shares to be issued: maximum of 15,000,000 shares (equivalent to 6.6% of total number of outstanding shares).
- Total par value of issuance: 150,000,000,000 VND
- Total expected number of shares after issuance (including treasury shares): 242,536,122 shares.
- The expected chartered capital after issuance: 2,425,361,220,000 VND
- Price: To ensure the success of the offering, the General Meeting of Shareholders authorizes the Board of Directors to negotiate the issue price with investors, ensuring that the issue price is not lower than the average closing price of 60 consecutive trading days followed by the issuance of PNJ shares on the HSX exchange.
- Subjects to issue shares: Domestic and foreign individual and institutional investors (selected by the Board of Directors or proposed by the selected agency).
- Transfer restriction: All shares issued to the company's partners are restricted to transfer within (01) one year from the date of completion of issuance.
- Time of issuance: In the year 2021 after being approved by the SSC. The specific implementation time will be decided by the Board of Directors.
- Register for depository and transaction of additional shares: Additional issued shares will be centrally registered at the Vietnam Securities Depository ("VSD") and additionally registered at the Ho Chi Minh Stock Exchange (HSX) in accordance with the law. the law.
- Change of Business Registration Certificate: Authorize the Board of Directors to approve the change of the Company's charter capital in the Enterprise Registration Certificate based on the result of the share offering in this issue plan.
- Amend Company Charter: Authorize the Board of Directors to approve the amendment of the Company Charter (regulations on charter capital and the total number of outstanding shares) according to the actual results of the share issuance under the above plan.

II. AUTHORIZING THE BOARD OF DIRECTORS

The General Meeting of Shareholders authorizes the Board of Directors to perform related tasks to complete the above issuance plan:

1. Deploying detailed issuance plan:

- Selecting and deciding the appropriate time of offering and selling price.
- Making and deciding on a plan to use the proceeds from the offering to ensure maximum benefits for shareholders and the Company.
- Determine criteria for investor selection; number of investors; Strategic investors, professional securities investors and the number of shares offered to each investor.
- Approve the share offering documents to the Investors, the report on issuance report at the State Securities Commission in accordance with the law.
- Prepare a plan to handle the number of shares that cannot be bought out (if any).
- Authorize the Board of Directors to determine professional securities investor status. The Board of Directors is authorized to authorize the Securities Company to determine the status of a professional securities investor
- Authorize the Board of Directors to develop a plan to ensure that the share issue meets the foreign ownership ratio
- Follow all the procedures and processes according to the approved plan as required by the State management agencies so that the Company's capital mobilization is done and completed in accordance with the law.

2. Make a registration file for additional depository of additional shares issued at the VSD and register for additional listing on the HSX in accordance with the law.
3. Carry out the procedures for changing the enterprise registration of the Company relating to the change of the charter capital as a result of the capital increase issuance with the competent State authority.
4. Amend the Company's Charter on the charter capital based on the actual results of the above issuance.
5. Implement specific investments from the proceeds from the issue and report to the General Meeting of Shareholders in the nearest General Meeting of Shareholders.

Depending on each specific case, the Board of Directors is assigned / authorized the Chairman of the Board of Directors or the Board of Directors to perform one or several authorized contents above.

19. Ms. Cao Thi Ngoc Dung - Chairman of the Board of Directors - presented the Statement on the dismissal of a member of the Board of Directors for the 2016 - 2021 term and elected additional members of the Board of Directors for the term of 2021 - 2026 and the list of candidates.

The list of candidates for Board members for the term of 2021 – 2026 includes:

- Mr. Le Huu Hanh
- Mr. Le Quang Phuc

20. General meeting discussion.

• Shareholder:

- In the rating scale of shareholders, PNJ is rated as a company with an excellent management system in gender equality.
- Shareholders comment as follows: in the business plan, bonus ESOP for the year 2022 should separate one content for shareholders to easily vote. In addition, the content of profit distribution (setting up bonus funds, bonus funds for the Board of Directors) should be separated into each item.

• The chairperson replied:

- Thanks for the contribution of shareholders and the Company will absorb and consider this content.

• Shareholder:

- Proposing the Board of Directors to evaluate the prospects of the retail and jewelry market and market share of the Company in 2021.
- In addition, the Board of Directors shared more about the development orientation and branding plan of Style by PNJ.
- Besides, it is requested that Board of Directors share the business plan for 2021 and the ESOP plan for 2021 of the Company in 2021.

• The chairperson replied:

- Although the market is getting better than 2020, PNJ's business activities in 2021 are still facing challenging in the coming time. Therefore, in 2021, PNJ is taking advantage of favorable market times and will "speed up" the implementation of activities as planned in

2021 to go ahead and be prepared for a difficult scenario in time. to (if any). In addition, PNJ always prepares many proactive plans to cope with the actual volatile market.

- Regarding business results in Quarter I / 2021, the Company's revenue increased by 43% compared to the same period in 2020, profit after tax (NPAT) increased by more than 26% compared to 2020. In the first quarter of 2021, The company broke records for sales on the day of God of Wealth and March 8. Compared to 2019, PNJ has grown by 30% over the same period in 2019. Although 2020 is a difficult year, this is the period paving the way for PNJ to develop in 2021.
- Regarding the plan for 2021, PNJ has plenty of room to increase the number of new customers in potential large markets. Therefore, PNJ has built the brand Style by PNJ - expressing the personality and style of the customer. At the same time, the Company is having plans and scenarios to approach markets as well as expand business operations. Style by PNJ was opened at AEON Tan Phu with the Shop in Shop model attracting many young customers in the area. This is an extension of PNJ and a long-term strategy of PNJ.
- Regarding the ESOP issuance plan in 2020, based on the Resolution of the Annual General Meeting of Shareholders in 2020, No. 337/2020/NQ-DHĐCĐ-CTY dated June 10, 2020 and the content of the Proposal on the approval of the share issuance plan. votes for key leaders and subsidiaries in 2021, the issuance price of ESOP in 2020 is VND 10,000 / share.
- Regarding the plan to issue ESOP in 2021, the Board of Directors submits to the General Meeting of Shareholders to approve the ESOP issue price in 2021 (to be issued in 2022) of VND 20,000 / share.

• **Shareholder:**

- If there is no Supervisory Board, who will control the activities of the Board?
- Is the control committee exercising control of the Board of Directors objectively?

• **The chairman replied:**

- In case the Company operates without the Supervisory Board, the Audit Committee will control the activities of the Board of Directors.
- Regarding objectivity, the Chairman of the Audit Committee will be an independent member of the Board of Directors, thus creating the objectivity of controlling the activities of the Board of Directors. The internal audit department will work in coordination.
- Regarding the capacity of the Auditing Committee, the PNJ side has prepared the capacity for the Audit Committee from 2020. In which, the Board of Directors has 03 (three) independent members of the Board of Directors to control the activities. of the Board of Directors. In addition, in the market, many large companies like VNM have operated under this model.

• **Shareholder:**

- Regarding this private placement of the Company, the Board of Directors is requested to clearly state the purpose of the issue and plan to allocate the proceeds from the issuance.
- Offer to provide indicators for measuring the effectiveness of digital marketing. Compared to traditional marketing, how much more effective digital marketing is.
- The situation of competition in the market, suggest the Board of Directors to share more about PNJ's ability to gain market share in the coming time.

• **The chairman replied:**

- According to the development strategy in the coming years is “SPEED UP”, so PNJ needs to increase capital to achieve the set goals. Current loan amount is 3,200 billion (short-term loan), so the Company cannot use short-term loans for long-term. Therefore, PNJ needs to increase capital to implement long-term goals such as: enhancing production capacity, improving and innovating technology, expanding the jewelry retail market in depth and width, implementing digitization of the Company.
- The proceeds from the issuance is expected to be about VND 1,500 billion.
- Regarding digital marketing, PNJ has gained certain advantages in 2020. Total marketing budget is lower than previous years, however, the company's retail sales have increased by 10.5%. Specifically, Digital marketing has helped PNJ improve business operations through better understanding of customers and customer behavior. The company costs less than in previous years and reaches customers more effectively.
- Regarding the online sales channel, by 2020, E-commerce revenue increased by 300% compared to 2019. In the first quarter of 2021, online sales increased by 400% compared to the first quarter of 2020.
- Regarding the competitive situation in the market, although the market in the past year is shrinking by more than 30%, PNJ has grown by 10%. In addition, in the first quarter of 2021's business results, the growth rate of PNJ in the first quarter of 2021 increased by more than 40%. Therefore, management believes that PNJ's position has grown significantly over the past time.

• Shareholder:

- What is the product development and marketing orientation of PNJ in 2021?
- How much is the Capex this year? After investing in upgrading, how much is the company's production output?
- Suggest that the leaders share the business activities of Style by PNJ?

• The chairperson replied:

- Currently, the capacity of PNJP factory is about over 3 million products. The total capacity of the two PNJ factories is about 4 million products. Regarding the long-term strategy, PNJ is still researching to build more factories in the coming time.
- Regarding product orientation in 2021, as mentioned, in the current context, PNJ has many scenarios to develop the market. In 2020, PNJ has had many new products launched and attracted many new customers, expanding market share and this will be maintained in 2021 to always create innovation in design. product design and customer experience.
- Regarding CAPEX, depending on the factors of the market, PNJ has built a CAPEX for 2021 about 800 billion VND for both machinery, technology and distribution channels.
- For the purpose of the private placement, the total proceeds from the issuance will be used for enhancing production capacity, improving and innovating technology, expanding the jewelry retail market in the direction. depth and breadth, carrying out the digitization of the Company.

• Shareholder:

- In the opinion of shareholders, PNJ's products are very good and luxurious in the market. Proposing the Board of Directors to share their vision on the exportation of PNJ products to foreign countries.

• **The chairperson replied:**

- Products of PNJ are currently exported to difficult markets. However, this is also a challenge and an opportunity for PNJ in the coming time.

21. Mr. Dao Trong Dai - Head of Vote Counting Committee - presents and controls the meeting to approve the rules of the Board election at the 2021 Annual General Meeting of Shareholders.

With 100% of votes approved, the entire Congress approved the rules of the Board election at the 2021 Annual General Meeting of Shareholders.

22. Mr. Dao Trong Dai - Head of Vote Counting Committee updated the number of shareholders attending the meeting before conducting the voting and election.

As of 11:30 am on April 17, 2021, the total number of direct and authorized shareholders is 956 shareholders, equivalent to 154,335,743 shares, accounting for 67.88% of the total number of shares. have the right to attend the Congress.

23. The Meeting conducted voting on Reports, Proposals and election of the Board of Directors members.

24. Announcing the results of the counting of voting cards.

Mr. Dao Trong Dai - Representative of the Vote Counting Committee reports the results of voting through the reports, statements and results of election of members of the Board of Directors, Supervisory Board:

24.1. Voting card counting results for contents submitted to the Annual General Meeting of Shareholders 2021:

No.	Content	Approve	Disapprove	Abstain	Invalid	No voting	Result
1	Report of the Board of Directors activities in 2020.	152,088,267	1,209,333	43,200	0	994,943	Approved
		98.54%	0.78%	0.03%	0.00%	0.64%	
2	Report of the Supervisory Board activities in 2020.	152,078,171	1,209,333	53,296	0	994,943	Approved
		98.54%	0.78%	0.03%	0.00%	0.64%	
3	The Audited Financial Statements for the fiscal year 2020.	152,088,267	1,209,333	43,200	0	994,943	Approved
		98.54%	0.78%	0.03%	0.00%	0.64%	
4	The business plan for 2021.	151,399,377	1,210,833	730,590	0	994,943	Approved
		98.10%	0.78%	0.47%	0.00%	0.64%	
5	Proposal of selecting independent auditor for the fiscal year of 2021.	150,287,253	3,011,147	42,400	0	994,943	Approved
		97.38%	1.95%	0.03%	0.00%	0.64%	
6		151,438,677	1,210,833	691,290	0	994,943	Approved

No.	Content	Approve	Disapprove	Abstain	Invalid	No voting	Result
	Proposal of profit distribution, funds appropriation in 2020.	98.12%	0.78%	0.45%	0.00%	0.64%	
7	Proposal of private placement of shares to increase charter capital in 2021.	126,015,975	25,760,416	1,564,409	0	994,943	Approved
		81.65%	16.69%	1.01%	0.00%	0.64%	
8	Shares issuance for key managers of PNJ and subsidiaries in 2021.	131,658,857	21,620,610	61,333	0	994,943	Approved
		85.31%	14.01%	0.04%	0.00%	0.64%	
9	Proposal of supplement ESOP regulations in 2018, 2019, 2020.	138,727,310	14,559,634	53,856	0	994,943	Approved
		89.89%	9.43%	0.03%	0.00%	0.64%	
10	Proposal of the change in organizational structure, management and control of the Company.	152,130,967	1,209,333	500	0	994,943	Approved
		98.57%	0.78%	0.00%	0.00%	0.64%	
11	Proposal on the amendment and supplement of the Charter of organization and operation of the Company.	152,131,067	1,209,333	400	0	994,943	Approved
		98.57%	0.78%	0.00%	0.00%	0.64%	
12	Proposal on the approval of internal regulations on corporate governance, regulations of the Board of Directors.	150,988,683	1,209,333	1,142,784	0	994,943	Approved
		97.83%	0.78%	0.74%	0.00%	0.64%	
13	Proposal of resignation of the BOD member and election of additional BOD Member for the 2016 - 2021 term.	133,022,242	20,316,776	1,782	0	994,943	Approved
		86.19%	13.16%	0.00%	0.00%	0.64%	

24.2.Result of counting votes of the Board of Directors:

The Vote Counting Committee has checked and counted the number of votes for members of the Board of Directors of Phu Nhuan Jewelry Joint Stock Company and agreed to prepare the Minutes with the following results:

- 1. The total number of shareholders and shareholder representatives attending the meeting is 956 people, representing 154,335,743 shares of the company, accounting for 67.88% of the total number of shares of the Company with total votes. resolutions at the respective congresses are:**

- Total number of issued votes: 263 votes (including the votes of the authorized shareholders attending the meeting for the authorized representative to attend the meeting).
- Total number of votes collected: 211 votes.

Inside:

+ Total number of valid receipts: 211 votes.

+ Total number of invalid votes: 0 votes.

2. The list of candidates to be a member of the Board of Directors includes: 02 people

- Mr. Le Huu Hanh
- Mr. Le Quang Phuc

3. The results of counting votes are as follows:

No.	Candidates	Voting	
		Total valid shares	%
1	Mr. Le Huu Hanh	122,760,150	79.54
2	Mr. Le Quang Phuc	121,643,812	78.82

4. Pursuant to the Company Charter and Election Regulations, the following candidate is elected to be a member of the Board of Directors of Phu Nhuan Jewelry Joint Stock Company for the term 2021 - 2026:

- Mr. Le Huu Hanh
- Mr. Le Quang Phuc

25. APPROVING THE MEETING AND RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS:

On behalf of the Secretary of the delegation, Mr. Tran Van Dan presented the minutes of the annual meeting of 2021 and the resolution of the annual meeting in 2021 of the General Meeting of Shareholders.

With 100% of votes for approval, the entire Congress agreed to approve the content of the minutes and resolutions of the 2021 annual meeting.

2021 Annual General Meeting of Shareholders of Phu Nhuan Jewelry Joint Stock Company ended at 12:00 on the same day.

SECRETARY BOARD

(Signed)

TRAN VAN DAN

(Signed)

NGUYEN THANH LIEM

CHAIRPERSONS OF THE DELEGATION

(Signed and sealed)

CAO THI NGOC DUNG

(Signed)

LE TRI THONG

(Signed)

LE QUANG PHUC