

CTCP VÀNG BẠC ĐÁ QUÝ
PHÚ NHUẬN
PHU NHUAN JEWELRY
JOINT STOCK COMPANY

Số: 666/2026/CV-CTY
No.: 666/2026/CV-CTY

CỘNG HÒA XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập – Tự do – Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom – Happiness

Tp. HCM, ngày 22 tháng 10 năm 2026
Ho Chi Minh City, October 22, 2026

CÔNG BỐ THÔNG TIN BẤT THƯỜNG EXTRAORDINARY INFORMATION DISCLOSURE

Kính gửi: Sở Giao dịch Chứng khoán Thành phố Hồ Chí Minh
To: Ho Chi Minh Stock Exchange

- Tên tổ chức: Công ty Cổ phần Vàng Bạc Đá Quý Phú Nhuận (“Công ty”/“PNJ”)
Name of organization: Phu Nuan Jewelry Joint Stock Company (“Company”/“PNJ”)
- Mã chứng khoán/Mã thành viên: PNJ
Stock code/ Broker code: PNJ
- Địa chỉ: 170E Phan Đăng Lưu, Phường Đức Nhuận, Thành phố Hồ Chí Minh, Việt Nam
Address: 170E Phan Dang Luu, Duc Nuan Ward, Ho Chi Minh City, Vietnam
- Điện thoại liên hệ: (028) 3995 1703 Fax: (028) 3995 1702
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- E-mail: thanh.dtn@pnj.com.vn

2. Nội dung thông tin công bố:

Contents of disclosure:

Biên bản họp và Nghị quyết Đại hội đồng cổ đông bất thường năm 2026 được tổ chức vào ngày 21/10/2026.

Minutes and Resolution of the 2026 Extraordinary General Meeting of Shareholders convened on 21 October 2026.

Các tài liệu này được đăng tải trên trang thông tin điện tử của Công ty tại đường dẫn: <https://www.pnj.com.vn/quan-he-co-dong/dai-hoi-dong-co-dong/>.

These documents are uploaded on the Company's website at: <https://www.pnj.com.vn/quan-he-co-dong/dai-hoi-dong-co-dong-en/>.

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty vào ngày 22/10/2026 tại đường dẫn <https://www.pnj.com.vn/quan-he-co-dong/thong-bao/>.

This information was published on the Company's website on 22 October 2026, as in the link <https://www.pnj.com.vn/quan-he-co-dong/thong-bao-en/>.

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.



We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Nơi nhận/ *Recipients:*

- Như trên/ *As above*
- Lưu VP HĐQT/ *BOD Office archives*
- Lưu văn thư/ *Document Control archives*

Tài liệu đính kèm/ *Attachments:*

- Biên bản họp số 664/2026/BB-DHĐCD-CTY ngày 21/10/2026

Meeting Minutes No. 664/2026/BB-DHĐCD-CTY dated October 21, 2026

- Nghị quyết số 665/2026/NQ-DHĐCD-CTY ngày 21/10/2026

Resolution No. 665/2026/NQ-DHĐCD-CTY dated October 21, 2026

Đại diện tổ chức

Organization representative

Người đại diện theo pháp luật/Người UQ CBTT

Legal representative/Party authorized to disclose information



TRẦN PHƯƠNG NGỌC THẢO



MEETING MINUTES

THE 2026 EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS PHU NHUAN JEWELRY JOINT STOCK COMPANY

Enterprise name: Phu Nhuan Jewelry Joint Stock Company ("**Company**" / "**PNJ**")

Head office address: 170E Phan Dang Luu, Duc Nhuan Ward, Ho Chi Minh City, Vietnam

Enterprise Registration Certificate No. 0300521758, first issued by the Department of Planning and Investment of Ho Chi Minh City (*currently the Department of Finance of Ho Chi Minh City*) on January 02nd, 2004, and subsequent amendments thereto.

Commencement time: 07:30 a.m., Wednesday, October 21st, 2026.

Meeting format: In-person meeting at White Palace Convention Center, 194 Hoang Van Thu, Duc Nhuan Ward, Ho Chi Minh City, Vietnam, with online attendance via the Zoom application.

The 2026 extraordinary General Meeting of Shareholders ("**GMS**") of Phu Nhuan Jewelry Joint Stock Company (*hereinafter referred to as the "**Meeting**"*) was conducted with the following details:

SECTION A

ATTENDEES AND OPENING PROCEDURES OF THE MEETING

I. Attendees

1. The Board of Directors ("**BOD**"), Audit Committee ("**AC**"), and Chief Executive Officer of the Company included the following members:
 - ✓ Ms. Cao Thi Ngoc Dung – Chairperson of the BOD
 - ✓ Mr. Le Tri Thong – Vice-Chairperson of the BOD
 - ✓ Ms. Tran Phuong Ngoc Thao – Vice-Chairperson of the BOD, Member of the AC
 - ✓ Mr. Phan Quoc Cong – Member of the BOD, Chief Executive Officer
 - ✓ Mr. Nguyen Tuan Hai – Lead independent member of the BOD, Chairperson of the AC
 - ✓ Ms. Dang Thi Lai – Member of the BOD, Member of the AC
 - ✓ Mr. Dao Trung Kien – Member of the Board of Directors
 - ✓ Mr. Mai Huu Tin – Independent member of the BOD

2. Shareholders: including shareholders and authorized representatives of shareholders eligible to attend the Meeting.
3. Independent Auditor: Mr. Nguyen Hoang Nam, a representative of PwC (Vietnam) Limited - the independent audit firm for the financial year 2026 of PNJ.

II. Opening procedures of the Meeting

1. Declaration of purposes

The Organizing Committee conducted the opening ceremony, including: Declaration of purposes and introduction of attendees.

2. Introduction of the Committee for the verification of Shareholder eligibility

The Organizing Committee introduced the members of the Committee for the verification of Shareholder eligibility in accordance with Resolution No. 630/2026/NQ-HDQT-CTY dated October 09th, 2026, of the BOD approving the number and personnel of the Committee for the verification of Shareholder eligibility at the 2026 extraordinary General Meeting of Shareholders, including:

- ✓ Mr. Nguyen Anh Tuan – Head of the Internal Audit Department of the Company – Head of the Committee for the verification of Shareholder eligibility.
- ✓ Ms. Le Thi Bich Lien – Individual shareholder of the Company, who is neither an employee, internal person, nor a related person of an internal person of the Company – Member of the Committee for the verification of Shareholder eligibility.

3. Report on the verification of Shareholder eligibility

Mr. Nguyen Anh Tuan – Head of the Committee for the verification of Shareholder eligibility – reported the attendance rate of shareholders at the General Meeting as follows:

- ✓ As of 08:30 a.m., October 21st, 2026, the total number of shareholders attending in person and via their authorized representatives was 1,128 shareholders, representing 315,711,141 shares, accounting for 61.70% of the total number of shares with voting rights.

Therefore, with an attendance rate of 61.70% of the total number of shares with voting rights, the 2026 extraordinary GMS of the Company was qualified to be conducted in accordance with the applicable laws.

SECTION B MATTERS AND PROCEEDINGS OF THE MEETING

I. Conducting the Meeting

As appointed by Ms. Cao Thi Ngoc Dung – Chairperson of the BOD and concurrently Chairperson of the Meeting, Mr. Nguyen Anh Tuan – Head of the Committee for the verification of Shareholder eligibility – presented the following matters:



- Regulation on working and voting at the 2026 extraordinary GMS.
- List of personnel for the Presidium, Secretariat, and Vote Counting Committee.

1. Approval of the Regulation on working and voting at the 2026 extraordinary GMS:

The specific voting results were as follows:

Number of voting ballots indicating "Agree"	331,885,999 ballots	Accounting for 100% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "Disagree"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "No opinion"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting

Based on the aforementioned voting results, the Regulation on working and voting at the 2026 extraordinary GMS was approved by the GMS.

2. Approval of personnel for the Presidium, Secretariat, and Vote Counting Committee, including:

▪ **Presidium:**

- ✓ Ms. Cao Thi Ngoc Dung – Chairperson of the BOD – Chairperson of the Presidium.
- ✓ Mr. Le Tri Thong – Vice-Chairperson of the BOD – Member of the Presidium.
- ✓ Mr. Phan Quoc Cong – Member of the BOD, Chief Executive Officer – Member of the Presidium.
- ✓ Mr. Nguyen Tuan Hai – Lead independent member of the BOD, Chairperson of the AC – Member of the Presidium.
- ✓ Mr. Mai Huu Tin – Independent member of the BOD – Member of the Presidium.

▪ **Secretariat:**

- ✓ Mr. Nguyen Thanh Du.

▪ **Vote Counting Committee:**

- ✓ Mr. Nguyen Anh Tuan – Head of the Internal Audit Department of the Company – Head of the Vote Counting Committee.

- ✓ Ms. Ngo Thanh Tuyen – Senior Manager, Investment Banking Division - Viet Dragon Securities Corporation – Member of the Vote Counting Committee.
- ✓ Ms. Le Thi Bich Lien – Individual shareholder of the Company, who is not an employee, internal person, or related person to an internal person of the Company – Member of the Vote Counting Committee.

The specific voting results were as follows:

Number of voting ballots indicating "Agree"	331,885,699 ballots	Accounting for 99.99% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "Disagree"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "No opinion"	300 ballots	Accounting for 0.00% of the total number of voting ballots of shareholders attending and voting at the meeting

Based on the aforementioned voting results, the list of personnel for the Presidium, Secretariat, and Vote Counting Committee at the 2026 extraordinary GMS was approved by the GMS.

3. Approval of the supplement of Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026, on the resignation of a member of the BOD to the Meeting agenda of the 2026 extraordinary General Meeting of Shareholders

Ms. Cao Thi Ngoc Dung – Chairperson of the Meeting presented that on October 13th, 2026, the Company had announced the supplement of Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026, on the resignation of a member of the BOD on the basis of the Resignation letter received by the Company on October 12th, 2026. The Chairperson appointed Mr. Nguyen Anh Tuan – Head of the Vote Counting Committee – to coordinate the supplement of this matter to the Meeting agenda of the Meeting.

The specific voting results were as follows:

Number of voting ballots indicating "Agree"	330,874,377 ballots	Accounting for 94.99% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots	0 ballots	Accounting for 0% of the total number of voting ballots of



indicating "Disagree"		shareholders attending and voting at the meeting
Number of voting ballots indicating "No opinion"	17,469,400 ballots	Accounting for 5.01% of the total number of voting ballots of shareholders attending and voting at the meeting

Based on the aforementioned voting results, Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026 on the resignation of a member of the BOD would be supplemented to the Meeting agenda of the 2026 extraordinary General Meeting of Shareholders.

4. Approval of the Meeting agenda of the 2026 extraordinary General Meeting of Shareholders

As appointed by Ms. Cao Thi Ngoc Dung – Chairperson of the Meeting, Mr. Nguyen Anh Tuan – Head of the Vote Counting Committee – presented the Meeting agenda of the 2026 extraordinary General Meeting of Shareholders.

The specific voting results were as follows:

Number of voting ballots indicating "Agree"	348,405,329 ballots	Accounting for 100% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "Disagree"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "No opinion"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting

Based on the aforementioned voting results, the Meeting agenda of the 2026 extraordinary General Meeting of Shareholders was approved.

II. Proposals at the Meeting

1. Presentation of Proposal No. 607/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan

Mr. Le Tri Thong – Vice-Chairperson of the BOD – presented Proposal No. 607/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan.

Accordingly, the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan approved by the 2026 annual GMS under Resolution No. 245/2026/NQ-DHDCD-CTY dated April 22nd, 2026 ("**Resolution 245**") was adjusted as follows:

Matter	Ratio	Amount (VND million)
Dividend distribution for 2025	10%/par value	341,149

For the avoidance of doubt, the Company has already implemented an advance payment of the 2025 cash dividend at a rate of 10% of par value (calculated based on the total number of outstanding shares as at the payment date) based on the list of shareholders as at the record date of January 12th, 2026. Accordingly, the Company has completed the payment of the 2025 cash dividend in line with the adjusted dividend payout ratio as stated above.

Details are set out in Proposal No. 607/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan.

2. Presentation of Proposal No. 621/2026/TTr-HDQT-CTY dated September 29th, 2026, on the reversal of the Development investment fund to Undistributed after-tax profit

Mr. Le Tri Thong – Vice-Chairperson of the BOD – presented Proposal No. 621/2026/TTr-HDQT-CTY dated September 29th, 2026, on the reversal of the Development investment fund to Undistributed after-tax profit, specifically as follows:

- Reversal amount: Up to VND 4,602,846,556,918;
- Implementation period: From Quarter IV 2026 to the end of 2027. The specific implementation timing shall be determined by the BOD;
- The reversal of the Development investment fund as set out above is a reclassification among the Company's equity accounts and does not result in any change to the Company's total equity as of the implementation date.

Details are set out in Proposal No. 621/2026/TTr-HDQT-CTY dated September 29th, 2026, on the reversal of the Development investment fund to Undistributed after-tax profit.

3. Presentation of Proposal No. 608/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of matters relating to the 2026 business plan

Prior to presenting details of the Proposal on the adjustment of matters relating to the 2026 business plan and the Proposal on the plan for private placement of shares, Mr. Phan Quoc Cong – Member of the BOD, Chief Executive Officer – presented the bases of the Business Plan for the 2027–2029 period with key contents as detailed in the attachment to these Meeting Minutes.

Mr. Phan Quoc Cong – Member of the BOD, Chief Executive Officer, continued to present Proposal No. 608/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of matters relating to the 2026 business plan, specifically as follows:

- 3.1 The business plan for business operations, excluding provisions for losses arising from the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future, is as follows:

Item	Approved 2026 business plan (VND million)	2026 First-half Actual (VND million)	First-half 2026 achievement rate (%)	Proposed adjusted 2026 full-year target (VND million)	Adjustment ratio vs. Approved 2026 business plan (%)
Invoiced Revenue	50,076,872	26,570,144	53%	40,079,194	80%
Revenue from sales of goods and rendering of services	48,660,134	25,931,141	53%	39,057,314	80%
Gross profit from sales of goods and rendering of services	9,485,663	3,595,530	38%	4,731,043	-50%
Profit before tax	4,270,967	1,683,320	39%	1,011,991	-76%
Net profit after tax	3,408,995	1,549,450	45%	800,583	-77%

- 3.2 With respect to the provision for losses relating to the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future, the Company plans to implement certain changes to the exchange and repurchase mechanism, resulting in:

- (i) A significant increase in the percentage of customers selling back previously purchased products or exchanging them for other products, compared with the assumptions adopted in the reviewed interim financial statements for 2026;
- (ii) As the percentage of customers selling back or exchanging products increases, the composition of recovered goods may shift toward a higher proportion of product categories associated with higher loss rates. Accordingly, the overall estimated loss rate is projected to be higher than the rate currently referenced in the reviewed interim financial statements for 2026.

On that basis, the Company proposes to recognize a provision based on the assumption that customers will sell back or exchange products representing 80% of the goods previously sold by the Company (equivalent to a provision amount of VND 7,071,137,000,000). The above provision amount is an estimate determined in accordance with the principle of prudence. Such provisioning is intended to prudently

manage the risk of extraordinary expenses that may arise in subsequent years, while reinforcing the transparency of the Company's financial information relating to matters arising from the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future.

- 3.3 Based on the above, the 2026 business targets (consolidated) under the Company's 2026 business plan approved by the 2026 annual GMS under Resolution 245 were adjusted as follows:

Item	2025 Actual (VND million)	2026 Plan (VND million)	Growth (%)
Revenue	35,410,590	39,057,314	+10%
Gross profit from sales of goods and rendering of services	7,683,848	(2,340,094)	-130%
Profit before tax	3,547,839	(6,059,146)	-271%
Net profit after tax	2,828,497	(6,270,554)	-322%
Cash dividend payout ratio	10%	0%	-100%

Details are set out in Proposal No. 608/2026/TTr-HDQT-CTY dated September 24th, 2026, on the adjustment of matters relating to the 2026 business plan.

4. Presentation of Proposal No. 622/2026/TTr-HDQT-CTY dated September 29th, 2026, on the plan for private placement of shares

Mr. Phan Quoc Cong – Member of the BOD, Chief Executive Officer – presented Proposal No. 622/2026/TTr-HDQT-CTY dated September 29th, 2026, on the plan for private placement of shares, specifically as follows:

4.1. Approval of the plan for private placement of shares:

4.1.1. Issuer: Phu Nhuan Jewelry Joint Stock Company

4.1.2. Name of shares: Shares of Phu Nhuan Jewelry Joint Stock Company

4.1.3. Type of shares: Ordinary shares

4.1.4. Par value of shares: VND 10,000/share

4.1.5. Offering method: Private placement of shares

4.1.6. Purpose of the offering:

- Implementing future business plans following the adjustment to the exchange and repurchase policy for goods previously sold and expected to be repurchased.
- Supplementing working capital for production and business activities and other financial needs.
- The remaining portion (if any) shall supplement working capital and/or settle short-term loans of the Company.

- 4.1.7. Expected number of shares to be offered: Maximum of 550,000,000 shares. The offering was expected to be implemented from Quarter IV/2026 according to the timing specified in Section 4.1.15. The actual number of shares to be offered would be decided by the BOD at the time of implementation on the basis of: (i) the specific offering price determined in accordance with the principles specified in Section 4.1.8; (ii) the actual capital needs of the Company based on the latest audited or reviewed consolidated Financial statements at that time; and (iii) the results of negotiations with investors, ensuring not exceeding the aforementioned maximum quantity.

The GMS assigned and authorized the BOD to decide the specific number of shares to be offered on the basis of the principles in this plan.

- 4.1.8. Offering price / Principles for determining the offering price:

- Pricing principles: The offering price of shares would not be lower than the average closing price of PNJ shares for 30 consecutive trading days on the Ho Chi Minh City Stock Exchange ("**HSX**") prior to the date the BOD approves the offering price, and simultaneously not lower than the book value per share ("**BVPS**") of the Company determined based on the latest audited or reviewed consolidated Financial statements of the Company as of the date on which the BOD approves the offering price.
- The GMS assigned and authorized the BOD to decide the specific offering price, on the basis of the aforementioned principles, market conditions, business performance results, capital mobilization needs, dilution level, and the interests of the Company and shareholders, in accordance with the applicable laws.

- 4.1.9. Criteria for investor selection: Professional securities investors with financial potential, reputation, experience, and/or the ability to contribute to the development process of the Company; aligned with the development orientation and capital mobilization needs of the Company; and concurrently meeting the conditions in accordance with current applicable laws.

- 4.1.10. Target investors for the offering: Professional securities investors.

The GMS assigned and authorized the BOD to search for and select target investors suitable to the criteria for investor selection.

- 4.1.11. List of investors eligible to purchase shares: Authorizing the BOD to select and decide the list of investors eligible to purchase shares who satisfy the aforementioned criteria for investor selection, and the number of shares offered to each investor.

- 4.1.12. Plan for handling unsold shares: In case the offered shares are not fully purchased by investors, the GMS authorizes the BOD to distribute them to other investors at an offering price not lower than the offering price approved by the BOD.

In case the share distribution period expires in accordance with the applicable laws and the offered shares are still not fully distributed, these unsold shares shall be canceled, and the BOD shall decide to conclude the offering.

- 4.1.13. Transfer restriction: The privately offered shares shall be restricted from transfer for a minimum of 01 year for professional securities investors from the completion date of the offering, except for transactions and transfers among professional securities investors or execution in accordance with legally effective court judgments or decisions, arbitration decisions, or inheritance in accordance with the applicable laws.

The specific transfer restriction period is authorized for the BOD to decide.

- 4.1.14. Plan to ensure the share issuance satisfies regulations on foreign ownership ratio: Authorizing the BOD to approve the plan to ensure the share issuance satisfies regulations on foreign ownership ratio.
- 4.1.15. Expected offering time: From Quarter IV/2026 to Quarter III/2027, the specific time was assigned to the BOD to decide and execute the offering after the State Securities Commission has issued written approval confirming the receipt of the complete registration dossier for the private placement of shares.

- 4.2. Approval of the plan for utilizing proceeds from the offering:

The total expected proceeds from the private placement of shares will be balanced and utilized for the following purposes:

No.	Purpose of capital utilization	Expected capital utilization ratio
1	Implementing future business plans following the adjustment of the exchange and repurchase policy for goods previously sold and expected to be repurchased.	60%
2	Supplementing working capital for production and business activities and other financial needs.	20%
3	The remaining portion (if any) shall supplement working capital and/or repay short-term loans of the Company.	20%
Total		100%

Expected disbursement schedule: 2027 – Quarter II/2028, after the completion of the offering. During the undisbursed period, the proceeds from the private placement of shares may be deposited with term at credit institutions in accordance with the applicable laws.

- 4.3. Approval of the increase of the charter capital of the Company corresponding to

the total par value of the actual number of shares issued.

- 4.4. Approval of the amendment of the Charter regarding the new charter capital on the basis of the total par value of the actual number of shares issued.
- 4.5. Approval of securities registration and supplementary listing registration for the actual number of shares issued with the Vietnam Securities Depository and Clearing Corporation and the Ho Chi Minh City Stock Exchange.

Details are set out in Proposal No. 622/2026/TTr-HDQT-CTY dated September 29th, 2026, on the plan for private placement of shares.

5. Presentation of Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026, on the resignation of a member of the BOD

Mr. Le Tri Thong – Vice-Chairperson of the BOD – presented Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026, on the resignation of a member of the Board of Directors, specifically as follows:

- 5.1. Approval of the resignation of a member of the Board of Directors named in the detailed list below:

Full name	Term	Position
Dao Trung Kien	2022 - 2027	Member of the Board of Directors

- 5.2. Assignment to the BOD to undertake all necessary actions to complete the composition of the BOD, including carrying out procedures within its authority to submit to the GMS the election of an additional member of the BOD at the nearest meeting, ensuring that the number and composition of the BOD comply with applicable laws, the Company's Charter, and the Regulations on internal management of the Company.

Details are set out in Proposal No. 651/2026/TTr-HDQT-CTY dated October 13th, 2026, on the resignation of a member of the BOD.

III. Discussion session

The details of the discussion session were attached to the Meeting Minutes.

IV. Voting on the Proposals

1. Conducting the voting:

As appointed by Ms. Cao Thi Ngoc Dung – Chairperson of the Meeting, Mr. Nguyen Anh Tuan – Head of the Vote Counting Committee, coordinated the Meeting to conduct voting on the Proposals.

2. Announcement of voting results:

Mr. Nguyen Anh Tuan – Head of the Vote Counting Committee reported the specific vote-counting results as follows:

General principles: Each ordinary share corresponds to one (01) voting ballot.

Voting method: Voting directly at the GMS Meeting (voting by Voting ballot).

The specific results of the voting ballot counting were as follows:

No.	Matter	Total number of participating voting ballots for each voting matter	Total number of valid votes	Total number of invalid votes	Agree		Disagree		No opinion	
					Total number of votes	Rate (*)	Total number of votes	Rate (*)	Total number of votes	Rate (*)
1	Approval of Proposal No. 607/2026/TTr-HDQT-CTY dated September 24 th , 2026, on the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan.	338,003,029	337,890,755	112,274	327,403,465	96.86%	2,344,173	0.69%	8,143,117	2.41%
2	Approval of Proposal No. 621/2026/TTr-HDQT-CTY dated September 29 th , 2026, on the reversal of the Development investment fund to Undistributed after-tax profit	338,003,029	337,890,755	112,274	330,778,548	97.86%	5,835,411	1.73%	1,276,796	0.38%
3	Approval of Proposal No. 608/2026/TTr-HDQT-CTY dated September 24 th , 2026, on the adjustment of matters relating to the 2026 business plan	338,003,029	337,890,755	112,274	256,988,797	76.03%	48,647,678	14.39%	32,254,280	9.54%
4	Approval of Proposal No. 622/2026/TTr-HDQT-CTY dated September 29 th , 2026,	338,003,029	337,890,755	112,274	269,540,223	79.74%	51,099,907	15.12%	17,250,625	5.1%



No.	Matter	Total number of participating voting ballots for each voting matter	Total number of valid votes	Total number of invalid votes	Agree		Disagree		No opinion	
					Total number of votes	Rate (*)	Total number of votes	Rate (*)	Total number of votes	Rate (*)
	on the plan for private placement of shares									
5	Approval of Proposal No. 651/2026/TTr-HDQT-CTY dated October 13 th , 2026, on the resignation of a member of the Board of Directors	338,003,029	337,890,755	112,274	224,973,261	66.56%	89,432,784	26.46%	23,484,710	6.95%

Note: () calculated based on the total number of voting ballots of the shareholders attending and voting.*

Based on the aforementioned voting results, pursuant to Article 32 of the Charter on organization and operation of the Company, the following matters were approved by the 2026 extraordinary GMS:

No.	Matter	Rate of approval (*)
1	Approval of Proposal No. 607/2026/TTr-HDQT-CTY dated September 24 th , 2026, on the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan.	96.86%
2	Approval of Proposal No. 621/2026/TTr-HDQT-CTY dated September 29 th , 2026, on the reversal of the Development investment fund to Undistributed after-tax profit	97.86%
3	Approval of Proposal No. 608/2026/TTr-HDQT-CTY dated September 24 th , 2026, on the adjustment of matters relating to the 2026 business plan	76.03%
4	Approval of Proposal No. 622/2026/TTr-HDQT-CTY dated September 29 th , 2026, on the plan for private placement of shares	79.74%
5	Approval of Proposal No. 651/2026/TTr-HDQT-CTY dated October 13 th , 2026, on the resignation of a member of the Board of Directors	66.56%

Note: (*) calculated based on the total number of voting ballots of the shareholders attending and voting.

SECTION C CLOSURE OF THE MEETING

I. Approval of the Meeting Minutes of the 2026 extraordinary GMS

1. Mr. Nguyen Thanh Du – Secretariat – presented the Meeting Minutes of the 2026 extraordinary GMS of the Company.
2. As appointed by Ms. Cao Thi Ngoc Dung – Chairperson of the Meeting, Mr. Mai Huu Tin – Independent member of the BOD – coordinated the Meeting to approve the Meeting Minutes of the 2026 extraordinary GMS of the Company.

The specific voting results were as follows:

Number of voting ballots indicating "Agree"	161,063,318 ballots	Accounting for 100% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "Disagree"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting
Number of voting ballots indicating "No opinion"	0 ballots	Accounting for 0% of the total number of voting ballots of shareholders attending and voting at the meeting

Based on the aforementioned voting results, the Meeting Minutes of the 2026 extraordinary GMS have been approved and serve as the basis for the issuance of the Resolution of the 2026 extraordinary GMS.

II. Closure of the Meeting

The 2026 extraordinary GMS of the Company concluded at 12:25 p.m. on the same day.

THE PRESIDUM



CHAIRPERSON

THI NGOC DUNG

MEMBER

LE TRI THONG

MEMBER

PHAN QUOC CONG

MEMBER

NGUYEN TUAN HAI

MEMBER

MAI HUU TIN

THE SECRETARIAT

NGUYEN THANH DU

DISCUSSION CONTENT:

(Attached to the Minutes of the 2026 Extraordinary General Meeting of Shareholders of Phu Nhuan Jewelry Joint Stock Company dated 21 October 2026)

No.	Question	Answer
1	Shareholder with attendance code PNJ30198 The shareholder requested the Board of Directors (“BOD”) to explain why it chose a private placement rather than an offering to existing shareholders, or a combination of the two methods, so that existing shareholders would have an opportunity to avoid dilution.	Mr. Phan Quoc Cong – Chief Executive Officer (“CEO”) – answered: He stated that the Company’s preference would have been to issue shares to existing shareholders. In the current circumstances, however, the Company has chosen to deal head-on with the implementation of the buy-back and exchange policy for products already sold, in order to have a chance of a swift recovery and to build a sustainable future; this choice entails a provision of approximately VND 7,000 billion, as a result of which the Company’s 2026 business results are expected to be negative. The Company needs capital as soon as possible: customer traffic to the stores has fallen significantly and customer confidence has been affected, so prolonging the current situation poses risks to the system; in a crisis, a business must act within six months at most to regain trust, otherwise the cost of remediation will keep rising. Under the law and within the current timeframe, a private placement is the only feasible method. If approved by the General Meeting, the Company will engage an issuance advisor to ensure that the offering is conducted rigorously and transparently and serves the best interests of the Company.
2	Shareholders with attendance codes PNJ12731 and PNJ12732: Question 1: Regarding the loan from the Chairwoman of the BOD: the amount disbursed, the actual cost of the loan (including taxes),	Mr. Phan Quoc Cong – CEO – answered: He stated that Ms. Cao Thi Ngoc Dung – Chairwoman of the BOD – has lent VND 700 billion to the Company, disbursed in two transfers. The loan has improved the Company’s liquidity, enabling the Company to shorten the payment period under the buy-back and exchange policy for gold products and gold jewelry over the recent period.



No.	Question	Answer
	whether and when the lender may recover the loan amount, and whether using the loan proceeds to pay customers is consistent with the purpose approved by the BOD. Question 2: Regarding BOD membership: does the BOD plan to add new members, where would the candidates come from, will the Chairwoman and her family nominate anyone, and what are the expectations of new BOD members?	Regarding BOD membership, as of the date of the 2026 Extraordinary General Meeting of Shareholders ("EGM"), the Company had not received any nomination for additional BOD members. Ms. Cao Thi Ngoc Dung – Chairwoman of the BOD – provided additional clarification on Question 2: She affirmed that her family has not nominated any individual for any position.
3	Shareholder with attendance code PNJ01444 Question 1: The Annual General Meeting of Shareholders ("AGM") approved a 2025 cash dividend of 20%; the BOD now proposes to reduce it to 10% (equal to the portion already paid in advance) and to pay no dividend for 2026. The shareholder requested the BOD to state the legal basis and the reasons for proposing to adjust	Mr. Mai Huu Tin – Independent Member of the BOD – answered Question 1: He stated that the 2025 dividend rate determined by the AGM is a decision that the BOD is responsible for respecting and implementing; the Company has paid the 10% interim dividend. In light of developments in business results, the financial position and the need to balance cash flows, the BOD considered it necessary to report to the General Meeting of Shareholders ("GMS") and propose that it consider adjusting the dividend rate to reflect actual circumstances; the reasons for and basis of the proposal are set out in Proposal No. 607. As this matter directly concerns shareholders' entitlements, the BOD has submitted it to the GMS for consideration and decision; the BOD will respect the voting results and perform its obligations under the effective resolution of the GMS and the law.



No.	Question	Answer
	shareholder entitlements that had already been approved, and to explain how the retained earnings will be used. Question 2: How does the Audit Committee ("AC") assess the effectiveness of its oversight of subsidiaries?	Mr. Le Tri Thong – Vice Chairman of the BOD – provided additional clarification on Question 1: The dividend rate of 20% of par value was approved by the 2026 AGM, with the total amount calculated on the expected number of shares after the issuance of shares from owners' equity in April 2026; the Company has actually paid 10% of par value to shareholders on the list closed on 12 January 2026, totaling VND 341,149,000,000, completed before this Proposal was submitted. As the Company needs financial resources for its operations, the BOD seeks the GMS's approval to adjust the 2025 dividend rate to 10%, corresponding to the amount actually paid. Mr. Nguyen Tuan Hai – Lead Independent Director, Chairman of the Audit Committee: He stated that in 2024–2025 the AC laid the foundations for the Three Lines Model and the Company's risk management system; since 2024 the BOD has issued numerous resolutions on risk management. The AC recognizes the recent risk as unprecedented, and acknowledges that the governance and risk control system had not kept pace with the rapid growth of the Company and its subsidiaries; the BOD and the AC have continuously tracked actual developments and remedied the consequences to the greatest extent possible. Immediately after the incident, on 5 July 2026, the BOD established a Special Supervisory Team to oversee and manage risks at the subsidiary; the Team has worked continuously with P-Lab to assess its entire operations, found no material issues within the scope of its review, and reported regularly so that the BOD could adjust its governance towards sustainable development. In late August – early September 2026, the Team submitted to the BOD a report on three scenarios for P-Lab's future direction; the BOD will make a formal decision on P-Lab's operating model on the principle of protecting customers' interests in respect of certificates already



No.	Question	Answer
		issued. The AC is committed to continuing its efforts to govern the subsidiaries and the entire system transparently and to minimize risks to the greatest extent possible.
4	Shareholder with attendance code PNJ00047: Question 1: Retail revenue for July–August 2026 fell by only 1.5%, while the Company-wide gross profit margin fell from about 18.5% to about 10%; what is the main cause? The shareholder requested the Company to disclose gross profit margin by channel and the share of diamonds in retail revenue. Question 2: The management direction of the new CEO after the crisis, and an overview of the new plans and directions for 2027.	Mr. Phan Quoc Cong – CEO – answered: He stated that revenue for July–August 2026 was approximately VND 5,700 billion, on a par with the same period last year; a significant portion of July revenue was recognized from transactions in which customers exchanged old products for new ones, rather than entirely new purchases; August revenue declined because the Company applied the T+120 payment policy and daily buy-back limits. The gross profit margin declined because: (i) exchange transactions carry low margins; (ii) the Company had to make provisions for bought-back goods and for the buy-back and exchange policy; and (iii) the revenue mix in July–August shifted towards the lower-margin wholesale channel, while the Company also brought the selling prices of certain diamond product lines closer to market prices. The Company will consider presenting details of gross profit margin by channel and the share of diamonds in retail revenue in its periodic reports. Regarding the management direction and the 2027 plan, the CEO set out three pillars: (1) optimization: addressing inefficiencies in store operations, restructuring the workforce and focusing spending on activities that directly serve production and business; (2) regaining trust: following the conclusions of the investigating authority regarding product quality, operational management across the system is being carried out rigorously, in compliance with regulations and standards; the Company has engaged an independent testing organization to test product quality and will continue to cooperate with international organizations and invest further in testing equipment, training and guidance, so that customers can be fully confident in the quality of PNJ products; (3) driving business growth: as demand for investment-grade diamonds



No.	Question	Answer
		held as a store of value may decline after the recent events, the Company is developing new product lines (highly artistic gold products aimed at young customers, and diamond jewelry), developing new sales channels and promoting exports.
5	Shareholder with attendance code PNJ26540: Have the inspections and examinations by regulatory authorities of the Company been concluded, and is PNJ still subject to any inspection or examination?	Mr. Phan Quoc Cong – CEO – answered: He stated that the Company currently has no outstanding inspection or examination by any regulatory authority; all of the Company’s activities are continuing as normal.
6	Shareholder with attendance code PNJ06856: The shareholder expressed disappointment and concern that the Chairwoman of the BOD and her family have continuously reduced their shareholding during a period in which the Company has faced many difficulties, while other shareholders have continued to hold and have had to bear losses; the shareholder requested the Chairwoman to respond directly	Ms. Cao Thi Ngoc Dung – Chairwoman of the BOD – answered: She stated that, as the founder, her top priority for the Company has always been sustainable development, corporate culture, the core values and PNJ’s mission to the community. Over the recent period, she and the leadership team have done their utmost to respond to the crisis and restore the Company, in the spirit of “PNJers”. Her family holds a modest stake, which has gradually decreased over time through capital-raising issuances and ESOPs; the recent reduction in shareholding was intended to raise funds to lend to the Company. She respects the differing views of shareholders and investors on this transaction and affirmed that her family has complied with the law and the Company’s Charter. PNJ is her family’s largest investment; wishing to help the Company overcome the crisis by every means possible, the family chose to sacrifice its own interests and, had there been a better option, would not have carried out the recent reduction in shareholding. Her family is currently also facing its own difficulties and does not yet



No.	Question	Answer
	regarding her long-term commitment to PNJ.	have the financial resources to consider maintaining or increasing its shareholding; the recent forced sale of her daughter's pledged shares was beyond the family's control, as the family was unable to cover the decline in the value of the shares, and her family has been directly affected by the fall in the share price, as have other shareholders and investors. She committed that her family will endeavor to keep the funds already disbursed as a loan to the Company in place for their original purpose. She affirmed that her commitment to PNJ is not that of an owner measured by shareholding percentage, but that of a founder who has devoted nearly 40 years to the jewelry industry; she will continue to share her experience with the next generations of leaders and believes that, with the foundation already built and shareholders' confidence in the rebuilding program, PNJ will soon recover and regain its inherent strengths; whatever her position, she wishes PNJ to endure and will continue to contribute if that helps the Company.
7	Shareholder with attendance code PNJ10281: Question 1: AIGS's testing results were based on a random sample: what was the sample size and its proportion of inventory, and does PNJ plan to test its entire diamond inventory? Question 2: The BOD has approved the reorganization of the Operations Division together with a review and restructuring of	Mr. Phan Quoc Cong – CEO – answered: He stated that PNJ has a testing system with multiple checkpoints at key stages (upon import, after import, before and after production, and before products are delivered to stores), and at these checkpoints the Company tests 100% of stones and products, one by one. After the recent incident, to address concerns as to whether the multi-layered testing system could miss anything, the Company engaged AIGS to conduct an independent examination; GIA was not engaged because samples would have had to be sent abroad, which was not feasible in terms of procedures and cost. Sampling was determined by Vinacontrol using a sampling method at a set ratio; the samples were sealed and delivered to AIGS for testing. External organizations do not test 100% because PNJ bears ultimate responsibility for its products and must test every product itself; having a foreign organization re-examine the products helps the Company



No.	Question	Answer
	personnel: what is the expected scale of the headcount reduction, the workforce rearrangement and the restructuring costs?	demonstrate transparency and promptly remedy any weakness identified. Future independent examinations are expected to continue to use sampling rather than 100% testing. Regarding the reorganization of the Operations Division, the CEO stated that this is part of the operational optimization pillar, under which the Company is conducting a comprehensive review of its activities to significantly reduce personnel-related operating costs, by closing certain underperforming stores and reorganizing certain units and departments to use human resources more efficiently.
8	Shareholder with attendance code PNJ13917: The shareholder asked about plans to open, restructure or close stores in 2026; the number of stores closed during the crisis and expected to be closed in 2027; the long-term target for network size (whether the target of 500 stores before 2030 is still maintained); the room for network expansion in key markets; and the performance of each store format, the strategy for optimizing store premises, and the best- and worst-performing regions in terms of revenue and customer base.	Mr. Phan Quoc Cong – CEO – answered: He stated that as of the end of August 2026, PNJ had 432 points of sale. In 2026, the Company expects to close 25–30 underperforming stores and selectively open about 10 new stores, as set out in the materials the Company published on 25 September 2026; the principle is to keep stores generating good cash flow, close stores with prolonged losses or overlapping catchment areas, and open new stores according to target customer segments. The 2027 network plan will be submitted together with the distribution network strategy at the upcoming AGM. The target of 500 stores before 2030 is not a mandatory target, as the Company prioritizes the performance of each store. There is still room for growth in key markets, which will continue to be pursued, especially once the Company has additional capital; at present, the Company is focusing on improving operational efficiency rather than rapid expansion and new openings. When a store is closed, customers can still use buy-back, exchange and warranty services at nearby stores to protect their interests. Mr. Le Tri Thong – Vice Chairman of the BOD – provided additional clarification: The Company previously had a vision of growing its network towards 500 stores before 2030 and, by early 2026, had more than 430 points of sale (one point of sale



No.	Question	Answer
		may comprise more than one store under the shop-in-shop model). Following fundamental changes in the market, purchasing power for diamond jewelry and diamonds has declined significantly over the past three months, so the Company needs to optimize operating costs; omni-channel sales also support the Company during this period. Rather than continuing to expand the number of points of sale, the Company is focusing on quality, technology adoption and marketing programs combined with an omni-channel strategy to achieve organic growth at each point of sale. There is still room for PNJ's network to grow; the Company is prioritizing operational efficiency and quality to build a sufficient foundation before entering a new phase and, according to the CEO's plan, expects to resume network expansion from 2028–2029, when free cash flow improves.
9	Shareholder with attendance code PNJ20033: Question 1: Is the total amount expected to be raised through the offering VND 8,000 billion, as stated in the July–August 2026 investor newsletter? With a maximum of 550 million shares, new investors could hold up to about 51.8% of the post-issuance capital, and if VND 8,000 billion were raised with the maximum number of shares, the corresponding price would be about VND 14,545 per share. What	Mr. Phan Quoc Cong – CEO – answered: He stated that, under the Proposal, the amount the Company expects to raise through the offering is VND 8,000 billion, to serve the purposes detailed in the Proposal. The number of shares submitted to the General Meeting is a maximum of 550 million shares, but the actual number will equal the amount to be raised divided by the offering price fixed; the higher the price, the fewer shares issued and the lower the dilution. The offering price shall not be lower than the average closing price over the 30 trading sessions preceding the date of the BOD's decision and not lower than the book value per share according to the most recent audited or reviewed FS. The figure of VND 14,545 per share is a simple arithmetic division, not the Company's expected price; the 51.8% figure is the proportion represented by all new shares if the full 550 million shares are issued, not the proportion allocated to any single investor. Regarding the basis for determining the price, under the law and Proposal No. 622, the BOD will rely on the most recent audited or reviewed consolidated FS available on the

No.	Question	Answer
	number of shares and price range does the BOD expect for the offering? Question 2: Under Proposal No. 622, the offering price shall not be lower than the average closing price over 30 trading sessions or the book value per share in the most recent audited or reviewed consolidated financial statements (FS), while the book value as at 30 June 2026 (about VND 26,300 per share, as calculated by the shareholder from the reviewed FS) is higher than the current market price. Which FS period does the BOD intend to use as the basis, and when will the price be fixed? Apart from the floor price, will the Company run competitive bidding among multiple investors, obtain an independent valuation opinion and disclose the discount to the market price?	date of the BOD's pricing decision; the specific reporting period depends on the timing of implementation and will be disclosed together with the pricing resolution. The two thresholds in the Proposal are floor prices, not a pricing formula; the BOD will decide the price once the list of investors is available, based on market conditions, capital needs, the level of dilution and shareholders' interests. The Company takes note of the shareholder's recommendations and will consider incorporating them into the implementation plan and disclosing it to shareholders before the price is fixed.



No.	Question	Answer
10	Shareholder with attendance code PNJ10588 Question 1: Is the proposed private placement intended primarily as a capital-raising initiative or as a means of bringing in new shareholders to PNJ? Who are the prospective investors? Has the Company engaged with any potential investors to date? Would insiders or related persons of insiders be eligible to participate in the share allocation? Question 2: Proposal No. 608 states that the revised trade-in policy is expected to significantly increase the proportion of customers choosing to sell back or exchange products, while shifting the mix of returned products toward items associated with higher losses. Specifically, what changes have been made to the trade-in mechanism? Why did the Company	Mr. Phan Quoc Cong – CEO – answered: Mr. Cong affirmed that the proposed private placement is intended as a capital-raising initiative and is not aimed at introducing a new controlling shareholder. The offering is targeted at professional securities investors with strong financial capacity, a long-term investment commitment, and the ability to support the Company's growth. The offered shares will be subject to transfer restrictions in accordance with applicable regulations. While the Company regularly engages with investment funds and institutions interested in exploring potential cooperation opportunities, it has not entered into any commitment or arrangement with any investor in connection with this offering. If the proposal is approved, the Company will appoint a professional advisor to support the issuance process following the General Meeting and will disclose the list of investors upon completion of the transaction. The CEO also noted the securities law requirements regarding mandatory public tender offers in cases where an investor, together with its related persons, acquires ownership of 25% or more of the Company's outstanding shares. Regarding the trade-in policy, Mr. Cong stated that the cumulative value of invoices eligible for the trade-in program amounts to approximately VND 21 trillion, far exceeding the Company's capacity to meet customer claims entirely through cash funding. Accordingly, the Company's approach is to combine capital raising with incentives that encourage customers to exchange their products for the Company's existing offerings, including diamonds and diamond jewelry whose quality and value have been well established over time. The greater the number of customers who choose to exchange products, the lower the Company's cash funding requirement. For example, if 80% of customers choose to sell back their products and support the



No.	Question	Answer
	adopt an approach that is expected to increase customer participation and the proportion of cash settlements relative to exchanges for other products? In addition, what was the value of trade-in transactions as a percentage of revenue in September 2026?	Company by purchasing alternative products currently offered by the Company, the required funding would be approximately VND 8 trillion; the funding need would increase if the participation rate were lower. The Company therefore considers encouraging customers to convert to alternative products, while ensuring that customer interests are protected, to be a key priority.
11	Shareholder with attendance code PNJ25447 Question 1: Revenue and profit after tax for Q3/2026; the increase or decrease in the retail segment and 24K gold bars; and sales trends in October compared with the same period last year Question 2: Is the reversal of the Development Investment Fund intended to avoid accumulated losses, avoid being placed under warning status and avoid removal from the margin trading list? How will the reversal affect the Company's capacity to accumulate	Mr. Phan Quoc Cong – CEO – answered: He stated that, according to preliminary figures, net revenue for Q3/2026 is expected to be nearly VND 7,000 billion, down about 14% year on year; gross profit was VND 609 billion, down 62%; provisional profit after tax is a loss of about VND 258 billion, not including the increase in provisions to VND 7,000 billion. Official figures will be disclosed in the Q3/2026 financial statements (FS) no later than 30 October 2026, as required by law. By channel, retail sales fell by about 20%, gold bars by about 41%, and the wholesale channel grew by about 69% year on year. October is the peak season; the Company is focusing on jewelry without gemstones, fashion jewelry, wedding-season programs and programs for young customers, and will continue to provide updates on its business results going forward. Regarding the reversal of the Development Investment Fund, under Proposal No. 621, the Company will transfer up to approximately VND 4,600 billion from the Development Investment Fund to undistributed profit after tax; the specific amount will be decided by the BOD in Q4/2026 and in 2027 based on actual results. This is a reclassification between items within owners' equity; it does not generate cash, does

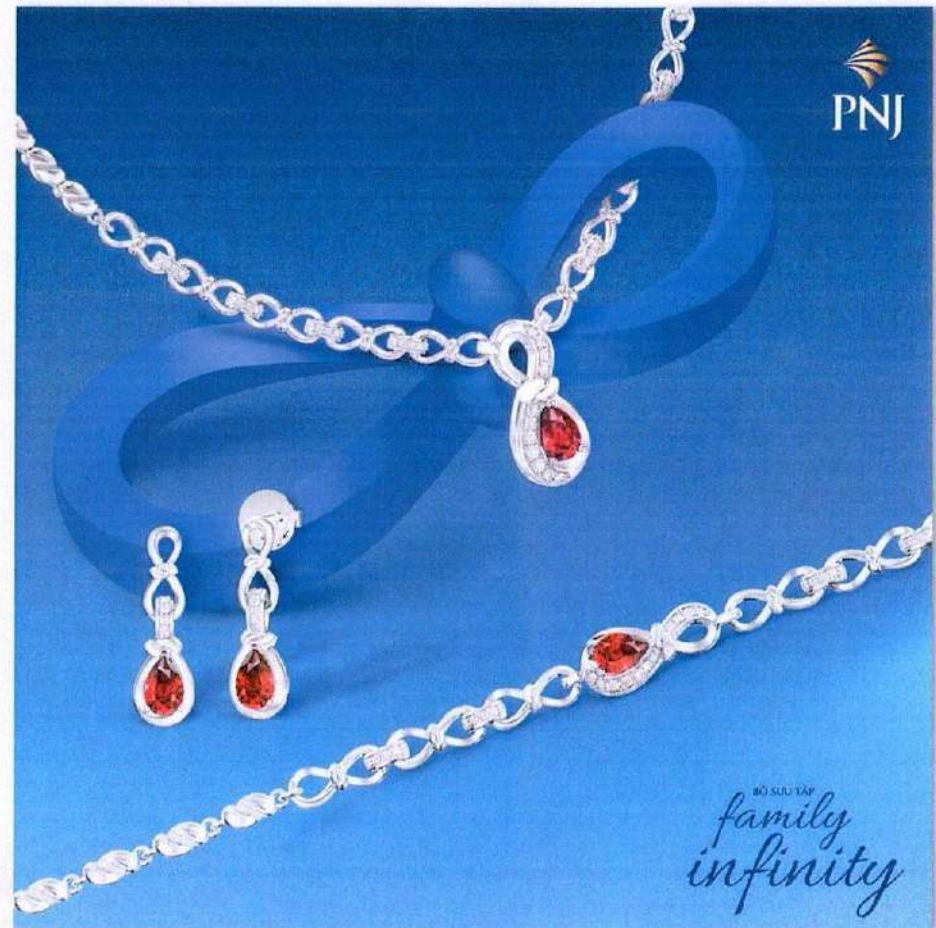
No.	Question	Answer
	reserves and pay dividends in the future?	not change total owners' equity and does not change the 2026 business results. The purpose is to use profits accumulated in prior years to offset losses arising from provisions, so that undistributed profit after tax does not remain negative for a prolonged period. The Company will resume paying dividends only when it is profitable, has positive distributable profit and stable cash flow.
12	Shareholder with attendance code PNJ18670 The buy-back payment period for gold has been shortened to T+2/T+7, but diamonds, diamond jewelry, colored gemstones and pearls remain subject to 120 days, and cash can be collected only between 3:00 p.m. and 5:00 p.m. at certain stores; the shareholder asked when PNJ will shorten the payment period for the diamond group.	Mr. Phan Quoc Cong – CEO – answered: He stated that, given the Company's current financial position and cash flow, the Company cannot in the near term use cash to buy back diamonds with immediate payment as before; the T+120 policy for diamonds is applied together with limits commensurate with the Company's cash flow. The shortened payment period was applied first to gold products because gold products turn over quickly and generate sales; for diamonds, current inventory is sufficient for several years of sales, so the Company is focusing on solutions to bring diamonds to market at more accessible prices, using diamond products themselves to protect customers' interests when they exchange products, and other solutions to reduce diamond inventory. The CEO then clarified his meaning: for about the next two years, the Company will not be able to return to its former practice of paying 100% of the diamond buy-back value immediately in cash; the Company will continue to pay in cash under the T+120 policy, and its current buy-back and exchange commitments remain unchanged.
13	Shareholder with attendance code PNJ07863 Question 1: Does the Company work with a professional communications agency?	Mr. Phan Quoc Cong – Member of the BOD and CEO – answered Question 1: He stated that the Company has been working with professional communications advisors to obtain recommendations and necessary support, while maintaining an in-house communications team to monitor the situation closely and update customers and shareholders promptly; the two sides have coordinated closely throughout. The



No.	Question	Answer
	Question 2: How does the Supervisory Team supervise P-LAB, what has changed, and what is the future direction of P-Lab?	Company acknowledges that in the early stage, when the incident first arose, its communications did not fully keep pace with actual developments because the situation was unexpected and there was little time to prepare; through coordination between the external advisors and the in-house team, these initial shortcomings have been gradually addressed, guided by a consistent commitment to transparency, accountability and timeliness in sharing information with customers and shareholders. Mr. Nguyen Tuan Hai - Lead Independent Director, Chairman of the Audit Committee answered Question 2 He stated that the Special Supervisory Team has worked daily with P-Lab on three tasks: legal compliance; assessment of the governance system; and assessment of management and operating procedures. Through this work, the Team concluded that there were no material issues within the scope of these three tasks and made a number of recommendations for the Executive Board to make adjustments. The Team reported to the BOD regularly and, upon completing its work, submitted to the BOD three directions for P-Lab going forward. The BOD has broadly agreed on the plan and is assigning the relevant units to finalize it on the principle of protecting customers' interests; once completed, the BOD will disclose the resolution in due course.



Q3 2026 BUSINESS OPERATIONS AND FINANCIAL PERFORMANCE



Note: Data as of 20/10/2026, presented at Extraordinary General Meetings on 21/10/2026



BUSINESS PERFORMANCE

Business Performance Q3.2026

Net Loss Q3.26

Revenue and Profit/Loss by month Q3.26

Revenue and Profit fell significantly in Q3 2026, particularly in Aug and Sep, as the Company introduced a delayed payment policy in response to liquidity pressures.

Revenue

6,995

▼ - 14 % YoY

Gross Profit

609

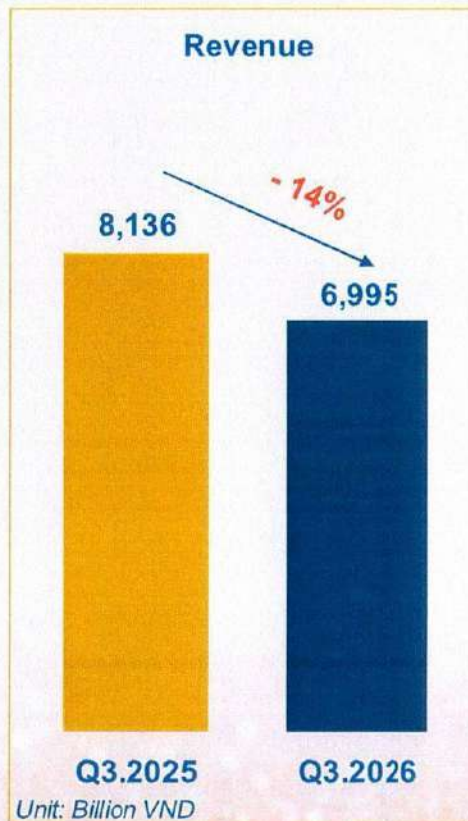
▼ - 62% YoY

Net Loss

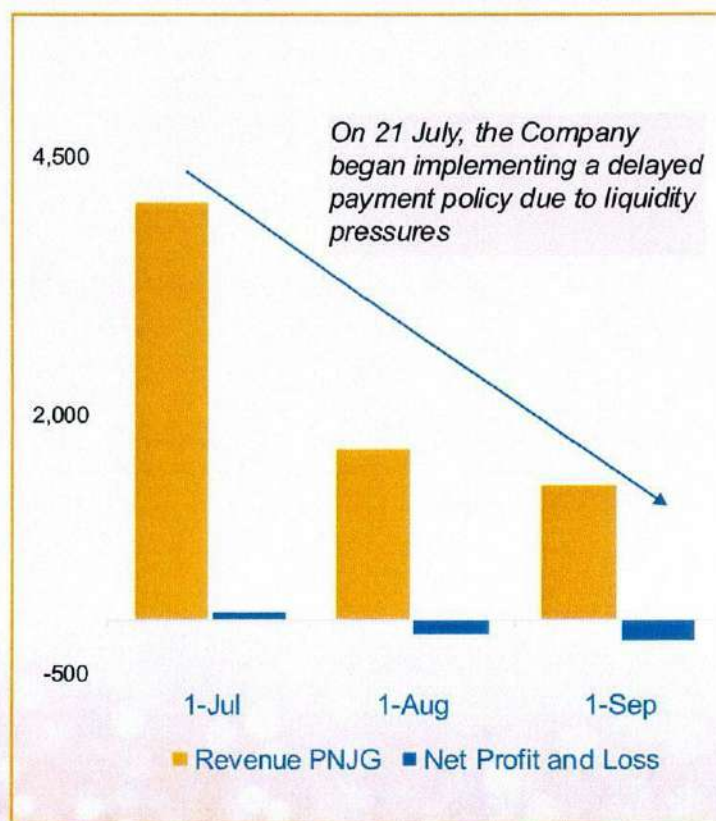
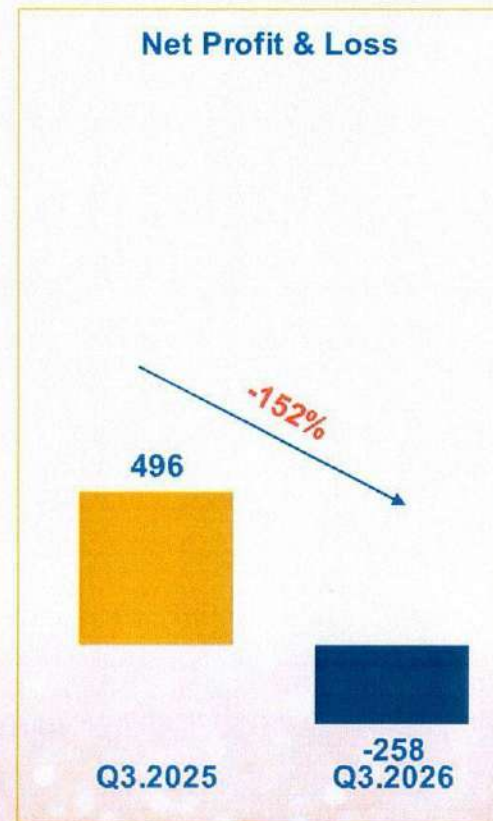
-258

▼ -152% YoY

Revenue



Net Profit & Loss



Source: PNJ

The preliminary Q3 2026 net profit does NOT YET include the proposed provision increase to VND 7,071 billion which is expected to be recognized in 2026.

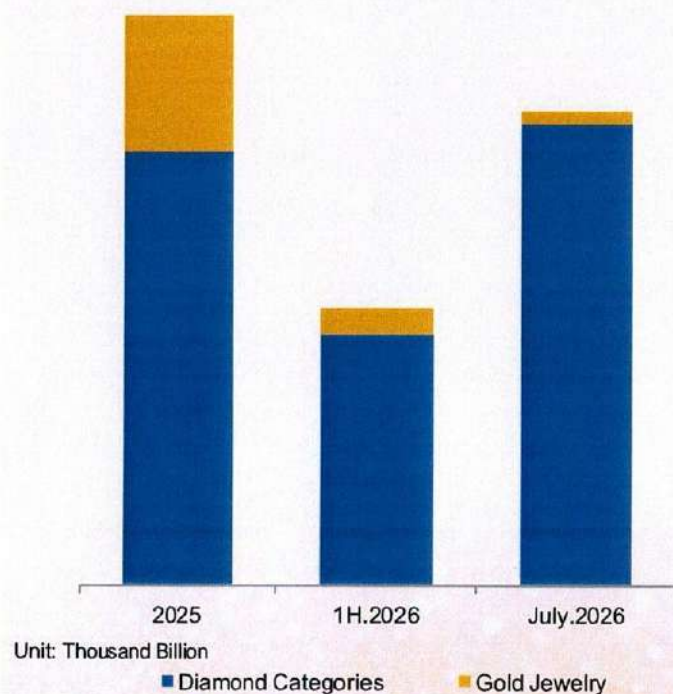




BUSINESS PERFORMANCE

Customer Trade-in and Buyback Value by Period

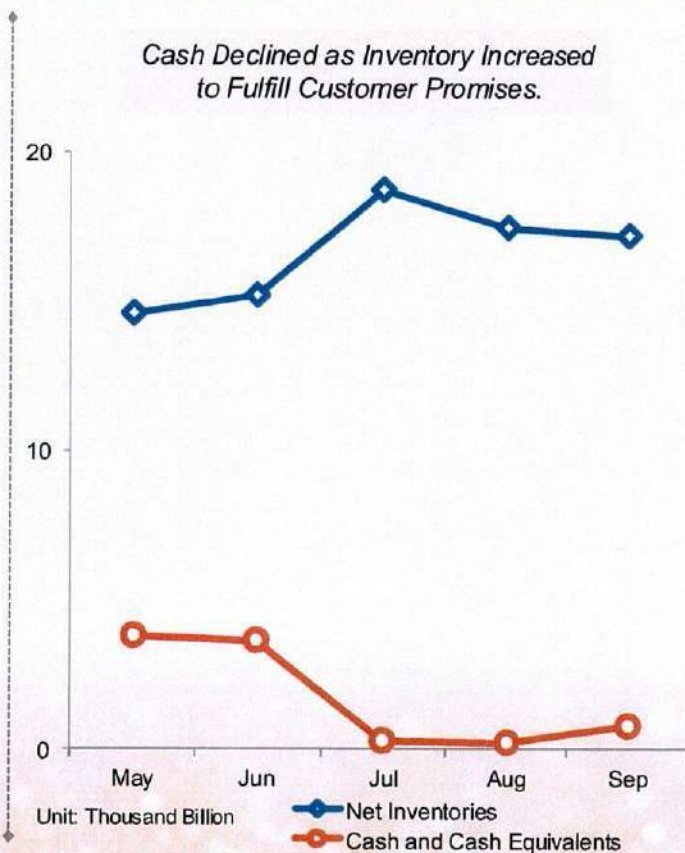
Trade-in and Buyback value in Jul-26 nearly equaled the full-year 2025 total



Source: Separate Financial Report of PNJ

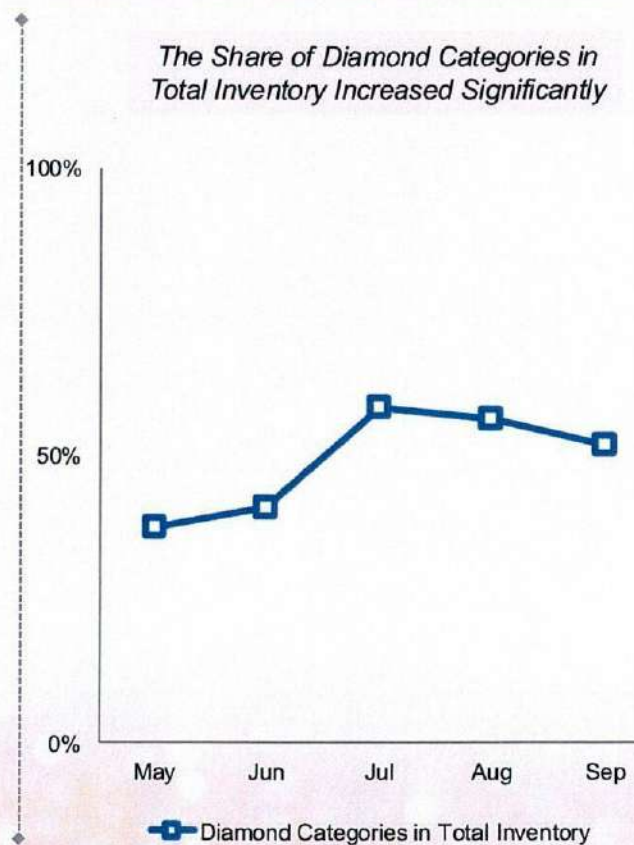
PNJ Month-end Cash and Inventories - 2026

Cash Declined as Inventory Increased to Fulfill Customer Promises.



Share of Diamond Categories in Total Inventory - 2026

The Share of Diamond Categories in Total Inventory Increased Significantly





FINANCIAL PERFORMANCE

Short-term Assets

Cash decreased: ~3,700 bn → 770 bn VND

Cash & Cash Equivalents available in PNJ changed
(30 Jun – 30 Sep 2026)
Including a VND 700 bn loan from Madam Cao Thi
Ngoc Dung (Chairwoman)

**Inventory increased but mostly in low liquid
category: *Diamond-related Inventory*
increased significantly, from 41% to 52%.**

Share of Diamond-related Inventory in Total Inventory
(30 Jun – 30 Sep 2026)

Payables

Bank Borrowings: 3,000 bn VND

Other Trade Payables: 125 bn VND

Financing Monthly Operations: 150 bn VND

**Cumulative Diamond Value generated from
the Trade-in Policy: 21,000 bn VND**





POLICY CHANGES & NEW CUSTOMER TRADE-IN PROGRAM

Provision for Losses from the Trade-in Policy increased following the launch of the New Customer Trade-in Program.

	Audited Semi-annual Financial Statements 2026	Estimated Provision Following the New Trade-in Program
Projected Trade-in Value as % of Remaining Total Trade-in Value	28.8% (Period 2020-2026) 7% (Up to 2020)	80%
Provision	2,267 billion (Of which, VND 1,446 billion has actually been incurred after the reporting period, while VND 821 billion is projected for future periods.)	7,071 billion



CAPITAL REQUIREMENTS & BUSINESS PLAN 2027–2029





FINANCIAL PERFORMANCE

Settlement Plan for Cumulative Diamond Value generated from the Trade-in Program as of 30 Sep 2026 (VND billion)

Cumulative Diamond Value generated from the Trade-in Policy, 30/9

21,000

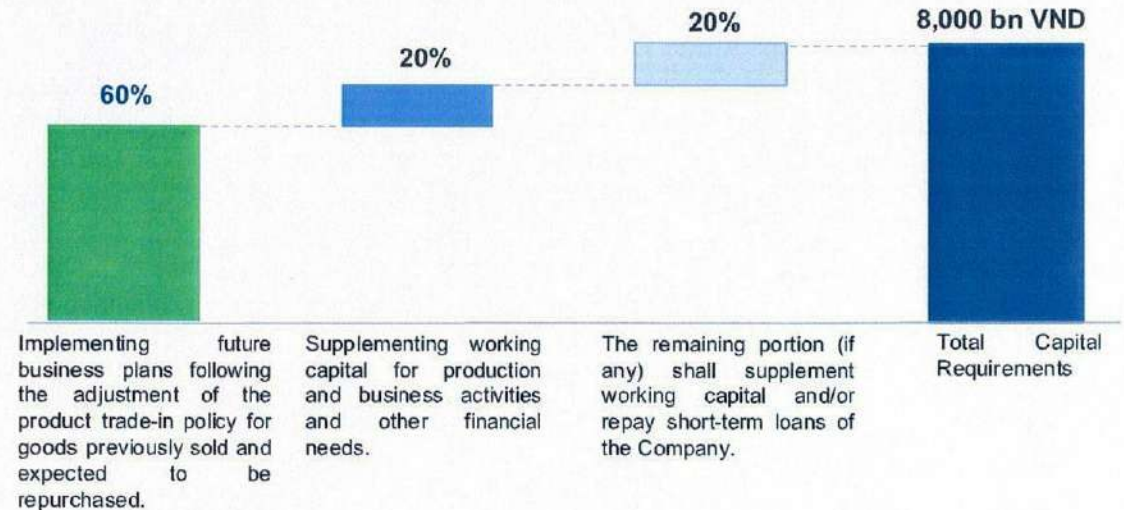
Assumed Customer Trade-in Rate: 80%

16,500

Provision for Losses Arising from the Trade-in Policy for Previously Sold Goods and Expected Future Trade-ins.

7,100

8,000 billion VND Capital Requirement for 2027





BUSINESS PLAN 2027–2029

BUSINESS REVITALIZATION 2027–2029

I. CUT LOSS

Lean & Efficient

Focus

- **Clear Diamond Inventory Overhang**
- **Optimize the Physical Store Network**
- **Organizational Restructuring –**
Optimize Group-wide Workforce
- **Enhance Cost Efficiency – Optimize**
Operational Expenditure (OPEX)

Goal

A Lean, Cost-Efficient Organization with an Operating Structure Aligned with Business Scale.

II. BUILD TRUST

Rebuild Customer & Stakeholder Trust

Focus

- **Brand Trust:** Rebuild brand trust and restore customer confidence in the brand.
- **Policy Trust:** Ensure transparency in policies to customers and the market.
- **Product Trust:** Ensure transparent Product quality, Superior designs, and Appropriate pricing.

Goal

PNJ is the leading fashion jewelry and product brand that customers trust, feel confident in, and continue to choose.

III. GROW SALES

Focus on Core Business Growth

Focus

- Focus on Core Product Categories and High-Potential Segments, While Developing New Products.
- Deploy Six Growth Drivers

1	High-Value Added Gold Product	2	Youth Fashion Jewelry
3	Youth-oriented Retail Model	4	New Sales Channels
5	Pre-owned Goods Trading System	6	Production Optimization

Drive Revenue Growth and Business Performance through Core Product Categories and Growth Drivers.

Strategic Rationale: Vietnam's jewelry market has substantial untapped growth potential, in line with global market development trends.



2027–2029 BUSINESS OUTLOOK SUBJECT TO SUCCESSFUL FUNDRAISING

If the Company successfully raises capital and implements its trade-in program and restructuring initiatives, revenue and profit are expected to gradually recover from 2027 and return to strong growth in 2029, positioning the Company for sustainable long-term development.

Thousand bn VND	Actual		Projected			
	2024A	2025A	2026F	2027F	2028F	2029F
Revenue	38.2	35.4	39.1	43.4	50.6	57.7
Gross Profit	6.7	7.7	(2.4)	3.8	5.5	6.3
Profit/Loss before Tax	2.7	3.5	(6.1)	0.2	1.6	2.0
Net Profit/Loss after Tax	2.1	2.8	(6.3)	0.1	1.2	1.6

SINCERE THANKS



RESOLUTION
EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS - 2026
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 17th, 2020, and its amending and supplementing documents (if any);
- 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 May 20th, 2026 ("**Charter**");
- Pursuant to the Resolution of the 2026 annual GMS No. 245/2026/NQ-DHDCD-CTY dated April 22nd, 2026 ("**Resolution 245**");
- Pursuant to the Meeting Minutes of the 2026 extraordinary General Meeting of Shareholders No. 664/2026/BB-DHDCD-CTY dated October 21st, 2026.

RESOLVED

ARTICLE 1: APPROVAL OF THE ADJUSTMENT OF THE 2025 DIVIDEND PAYOUT RATIO

- 1.1. The General Meeting of Shareholders ("**GMS**") approves the adjustment of the 2025 dividend payout ratio under the 2025 profit distribution and fund appropriation plan approved by the 2026 annual GMS under Resolution 245, specifically as follows:

Matter	Ratio	Amount (VND million)
Dividend distribution for 2025	10%/par value	341,149

For the avoidance of doubt, the Company has already implemented an advance payment of the 2025 cash dividend at a rate of 10% of par value (calculated based on the total number of outstanding shares as at the payment date) based on the list of shareholders as at the record date of January 12th, 2026. Accordingly, the Company has completed the payment of the 2025 cash dividend in line with the adjusted dividend payout ratio as stated above.

- 1.2. All matters relating to the 2025 dividend payout ratio approved under Resolution 245 shall be correspondingly adjusted in accordance with the matter approved in Clause 1.1, Article 1 of this Resolution.

- 1.3. The profit after tax for 2025 that is no longer distributed due to the adjustment of the 2025 dividend payout ratio as approved in Clause 1.1, Article 1 of this Resolution shall be added to the Company's remaining undistributed profit and accounted for and treated in accordance with the applicable laws and regulations on accounting.
- 1.4. All other matters relating to the 2025 profit distribution and fund appropriation plan approved under Resolution 245 that are not addressed in Clause 1.1, Article 1 of this Resolution shall remain unchanged.

ARTICLE 2: APPROVAL OF THE REVERSAL OF THE DEVELOPMENT INVESTMENT FUND TO UNDISTRIBUTED AFTER-TAX PROFIT

- 2.1. The GMS approves the reversal of the Development investment fund to Undistributed after-tax profit of the Company, specifically as follows:
 - Reversal amount: Up to VND 4,602,846,556,918.
 - Implementation period: From Quarter IV 2026 to the end of 2027. The specific implementation timing shall be determined by the Board of Directors ("BOD").
 - The reversal of the Development investment fund as set out above is a reclassification among the Company's equity accounts and does not result in any change to the Company's total equity as of the implementation date.
- 2.2. Assignment to the BOD, based on the Company's operating results, actual financial situation, and the balance of the Development investment fund at the implementation date, to determine the specific reversal amount, provided that such amount does not exceed the maximum level as approved by the GMS in Article 2.1 of this Resolution, to determine the implementation timing and carry out all necessary actions for the reversal, accounting recognition, presentation in the financial statements, and related procedures in compliance with applicable laws and regulations.

ARTICLE 3: APPROVAL OF THE ADJUSTMENT OF MATTERS RELATING TO THE 2026 BUSINESS PLAN

The GMS approves the adjustment of the 2026 business targets (consolidated), specifically as follows:

- 3.1. The business plan for business operations, excluding provisions for losses arising from the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future, is as follows:

Item	Approved 2026 business plan (VND million)	2026 First-half Actual (VND million)	First-half 2026 achievement rate (%)	Proposed adjusted 2026 full- year target (VND million)	Adjustment ratio vs. Approved 2026 business plan (%)
Invoiced Revenue	50,076,872	26,570,144	53%	40,079,194	80%

Item	Approved 2026 business plan (VND million)	2026 First-half Actual (VND million)	First-half 2026 achievement rate (%)	Proposed adjusted 2026 full- year target (VND million)	Adjustment ratio vs. Approved 2026 business plan (%)
Revenue from sales of goods and rendering of services	48,660,134	25,931,141	53%	39,057,314	80%
Gross profit from sales of goods and rendering of services	9,485,663	3,595,530	38%	4,731,043	-50%
Profit before tax	4,270,967	1,683,320	39%	1,011,991	-76%
Net profit after tax	3,408,995	1,549,450	45%	800,583	-77%

3.2. With respect to the provision for losses relating to the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future, the Company plans to implement certain changes to the exchange and repurchase mechanism, resulting in:

- (i) A significant increase in the percentage of customers selling back previously purchased products or exchanging them for other products, compared with the assumptions adopted in the reviewed interim financial statements for 2026;
- (ii) As the percentage of customers selling back or exchanging products increases, the composition of recovered goods may shift toward a higher proportion of product categories associated with higher loss rates. Accordingly, the overall estimated loss rate is projected to be higher than the rate currently referenced in the reviewed interim financial statements for 2026.

On that basis, the Company proposes to recognize a provision based on the assumption that customers will sell back or exchange products representing 80% of the goods previously sold by the Company (equivalent to a provision amount of VND 7,071,137,000,000). The above provision amount is an estimate determined in accordance with the principle of prudence. Such provisioning is intended to prudently manage the risk of extraordinary expenses that may arise in subsequent years, while reinforcing the transparency of the Company's financial information relating to matters arising from the exchange and repurchase policy for goods previously sold and expected to be repurchased in the future.

3.3. Based on the above, the 2026 business targets (consolidated) under the Company's 2026 business plan approved by the 2026 annual GMS under Resolution 245 are adjusted as follows:

Item	2025 Actual (VND million)	2026 Plan (VND million)	Growth (%)
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Revenue	35,410,590	39,057,314	+10%
Gross profit from sales of goods and rendering of services	7,683,848	(2,340,094)	-130%
Profit before tax	3,547,839	(6,059,146)	-271%
Net profit after tax	2,828,497	(6,270,554)	-322%
Cash dividend payout ratio	10%	0%	-100%

- 3.4. Based on the policy approved by the GMS in Clause 3.3, Article 3 of this Resolution, the GMS assigns the BOD to supervise the Legal Representative's implementation of the specific provisioning and all related accounting procedures, ensuring compliance with Vietnamese Accounting Standards and other relevant accounting regulations.
- 3.5. All other matters relating to the 2026 business plan approved under Resolution 245 that are not addressed in Clause 3.3, Article 3 of this Resolution shall remain unchanged.

ARTICLE 4: APPROVAL OF THE PLAN FOR PRIVATE PLACEMENT OF SHARES

The GMS approves the Plan for private placement of shares, specifically as follows:

4. 1. Approval of the plan for private placement of shares:
- 4.1.1. Issuer: Phu Nhuan Jewelry Joint Stock Company
- 4.1.2. Name of shares: Shares of Phu Nhuan Jewelry Joint Stock Company
- 4.1.3. Type of shares: Ordinary shares
- 4.1.4. Par value of shares: VND 10,000/share
- 4.1.5. Offering method: Private placement of shares
- 4.1.6. Purpose of the offering:
- Implementing future business plans following the adjustment to the exchange and repurchase policy for goods previously sold and expected to be repurchased.
 - Supplementing working capital for production and business activities and other financial needs.
 - The remaining portion (if any) shall supplement working capital and/or settle short-term loans of the Company.
- 4.1.7. Expected number of shares to be offered: Maximum of 550,000,000 shares. The offering is expected to be implemented from Quarter IV/2026 according to the timing specified in Section 4.1.15. The actual number of shares to be offered shall be decided by the BOD at the time of implementation on the basis of: (i) the specific offering price determined in accordance with the principles specified in Section 4.1.8; (ii) the actual capital needs of the Company based on the latest audited or reviewed consolidated Financial statements at that time; and (iii) the results of negotiations with investors, ensuring not exceeding the aforementioned maximum quantity.

The GMS assigns and authorizes the BOD to decide the specific number of shares to be offered on the basis of the principles in this plan.

- 4.1.8. Offering price / Principles for determining the offering price: Pricing principles: The offering price of shares shall not be lower than the average closing price of PNJ shares for 30 consecutive trading days on the Ho Chi Minh City Stock Exchange ("**HSX**") prior to the date the BOD approves the offering price, and simultaneously not lower than the book value per share ("**BVPS**") of the Company determined based on the latest audited or reviewed consolidated Financial statements of the Company as of the date on which the BOD approves the offering price.

The GMS assigns and authorizes the BOD to decide the specific offering price, on the basis of the aforementioned principles, market conditions, business performance results, capital mobilization needs, dilution level, and the interests of the Company and shareholders, in accordance with the applicable laws.

- 4.1.9. Criteria for investor selection: Professional securities investors with financial potential, reputation, experience, and/or the ability to contribute to the development process of the Company; aligned with the development orientation and capital mobilization needs of the Company; and concurrently meeting the conditions in accordance with current applicable laws.

- 4.1.10. Target investors for the offering: Professional securities investors.

The GMS assigns and authorizes the BOD to search for and select target investors suitable to the criteria for investor selection.

- 4.1.11. List of investors eligible to purchase shares: Authorizing the BOD to select and decide the list of investors eligible to purchase shares who satisfy the aforementioned criteria for investor selection, and the number of shares offered to each investor.

- 4.1.12. Plan for handling unsold shares: In case the offered shares are not fully purchased by investors, the GMS authorizes the BOD to distribute them to other investors at an offering price not lower than the offering price approved by the BOD.

In case the share distribution period expires in accordance with the applicable laws and the offered shares are still not fully distributed, these unsold shares shall be canceled, and the BOD shall decide to conclude the offering.

- 4.1.13. Transfer restriction: The privately offered shares shall be restricted from transfer for a minimum of 01 year for professional securities investors from the completion date of the offering, except for transactions and transfers among professional securities investors or execution in accordance with legally effective court judgments or decisions, arbitration decisions, or inheritance in accordance with the applicable laws.

The specific transfer restriction period is authorized for the BOD to decide.

- 4.1.14. Plan to ensure the share issuance satisfies regulations on foreign ownership ratio: Authorizing the BOD to approve the plan to ensure the share issuance satisfies regulations on foreign ownership ratio.

- 4.1.15. Expected offering time: From Quarter IV/2026 to Quarter III/2027, the specific time is assigned to the BOD to decide and execute the offering after the State Securities

Commission has issued written approval confirming the receipt of the complete registration dossier for the private placement of shares.

4. 2. Approval of the plan for utilizing proceeds from the offering:

The total expected proceeds from the private placement of shares will be balanced and utilized for the following purposes:

No.	Purpose of capital utilization	Expected capital utilization ratio
1	Implementing future business plans following the adjustment of the exchange and repurchase policy for goods previously sold and expected to be repurchased.	60%
2	Supplementing working capital for production and business activities and other financial needs.	20%
3	The remaining portion (if any) shall supplement working capital and/or repay short-term loans of the Company.	20%
Total		100%

Expected disbursement schedule: 2027 – Quarter II/2028, after the completion of the offering. During the undisbursed period, the proceeds from the private placement of shares may be deposited with term at credit institutions in accordance with the applicable laws.

4. 3. Approval of the increase of the charter capital of the Company corresponding to the total par value of the actual number of shares issued.
4. 4. Approval of the amendment of the Charter regarding the new charter capital on the basis of the total par value of the actual number of shares issued.
4. 5. Approval of securities registration and supplementary listing registration for the actual number of shares issued with the Vietnam Securities Depository and Clearing Corporation and the Ho Chi Minh City Stock Exchange.
4. 6. Assigning to the BOD to deploy and execute the following tasks (*the BOD may authorize the Chairperson of the BOD and/or the Chief Executive Officer to carry out these tasks*):
 - Deciding the detailed issuance plan, supplementing or amending the issuance plan at the request of the State Securities Commission and/or for the purpose of complying with relevant legal regulations;
 - Deploying and executing the offering, approving the offering dossier, and distributing shares in accordance with the issuance plans approved by the GMS;
 - Deciding the specific offering price of the private placement of shares on the basis of negotiations and agreement with investors and complying with the pricing principles stated in this plan;

- Deciding the specific capital utilization plan and proactively adjusting the utilization of proceeds, disbursement timing, and capital utilization purposes if necessary and appropriate to the actual situation of the Company;
- Selecting the appropriate timing to offer shares after the State Securities Commission notifies in writing of the receipt of the complete registration dossier for the private placement of shares;
- Selecting and conducting verification of the qualification of professional securities investors, and approving the list of investors eligible to purchase privately offered shares in this share offering, and the number of shares offered to each investor. Searching for alternative investors who satisfy the criteria approved by the GMS in case investors in the private placement of shares do not register to purchase or fail to pay for shares;
- Deciding the transfer restriction period for the private placement of shares of each investor, ensuring compliance with the applicable laws;
- Approving the plan to ensure the share issuance satisfies regulations on foreign ownership ratio;
- Handling fractional shares and undistributed shares;
- Amending the Charter to record the new charter capital on the basis of the total par value of the actual number of shares issued;
- Implementing necessary procedures to register the charter capital increase with the Department of Finance of Ho Chi Minh City, registering the additional shares actually issued for deposit with the Vietnam Securities Depository and Clearing Corporation, and conducting supplementary listing of the actual number of shares issued on the Ho Chi Minh City Stock Exchange;
- Deciding other matters and performing other tasks that the BOD or the Chairperson of the BOD or the Chief Executive Officer deems necessary related to the private placement of shares.

ARTICLE 5: APPROVAL OF THE RESIGNATION OF A MEMBER OF THE BOARD OF DIRECTORS

The GMS approves the resignation of a member of the Board of Directors as follows:

- 5.1. Approval of the resignation of a member of the Board of Directors named in the detailed list below:

Full name	Term	Position
Dao Trung Kien	2022 - 2027	Member of the Board of Directors

- 5.2. Assignment to the BOD to undertake all necessary actions to complete the composition of the BOD, including carrying out procedures within its authority to submit to the GMS the election of an additional member of the BOD at the nearest meeting, ensuring that the number and composition of the BOD comply with applicable laws, the Company's Charter, and the Regulations on internal management of the Company.

ARTICLE 6: IMPLEMENTATION PROVISIONS

6.1. Effectiveness

This Resolution takes effect from the date of signing.

6.2. Implementation

- Assignment to the BOD to implement this Resolution.
- For the matters in respect of which the GMS grants authority to and/or assigns tasks to the BOD under this Resolution, the BOD 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 GMS is valid until the BOD completes the work or the GMS 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

