

RESOLUTION OF THE BOARD OF DIRECTORS OF PHU NHUAN JEWELRY JOINT STOCK COMPANY

BOARD OF DIRECTORS OF PHU NHUAN JEWELRY JOINT STOCK COMPANY

- Pursuant to Enterprise Law No. 68/2014/QH13 passed by the National Assembly on November 26, 2014;
- Pursuant to Law on Securities No.70/2006/QH11 dated June 29, 2006; Law on amendment, supplementation of certain articles of the Law on Securities No.62/2010/QH12 dated November 24, 2010 and other documents guiding, instructing the implementation of the Law on Securities and the Law amending and supplementing certain articles of Securities Law;
- Pursuant to The Charter of Phu Nuan Jewelry Joint Stock Company;
- Pursuant to Resolution of the Annual General Meeting of Shareholders 2019 No. 278/2019/NQ-ĐHĐCĐ-CTY dated April 20, 2019;
- Pursuant to The Minutes of the Board of Directors' Meeting No. 562/2019/BB-HĐQT-CTY dated September 23, 2019.

RESOLVES:

Article 1: Approved the implementation of the share issuance plan for PNJ's key managers and subsidiaries in 2019 according to the plan approved by the 2019 Annual General Meeting of Shareholders on April 20, 2019:

- Type of stock: Common stock.
- Par value: 10,000 VND/share.
- Number of expected share issued: 2,625,625 shares
- Issuing price: 20,000 VND/share.
- Total value: 26,256,250,000 VND. In particular, the number of issued shares for each object is as follows:

1. Issuing for BOD, BOM members, key managers of PNJ and its subsidiaries:

- + Number of share issued: 2,225,625 shares, equivalent to 1% of outstanding shares.
- + Issuing price: 20,000 VND/share.
- + Transfer restriction: comply with the plan approved by the General Meeting of Shareholders and the Regulation on Share Issuance under the employee stock



ownership program (ESOP) issued together with this Resolution.

- + Selection criteria and detailed list of employees participating in ESOP 2019 purchase: under the employee stock ownership program (ESOP) attached to this Resolution.

2. Issuing for Mr. Robert Alan Willett:

- + Number of share: 400,000 shares.
- + Issuing price: 61,050 VND/share. *Issuing price will be discounted 25% compared to the average closing price of 10 consecutive trading days before the day that BOD approves the list and number of share issued for key managers (From September 09, 2019 to September 20, 2019).*
- + Transfer restriction: 100% of shares will be restricted to transfer in 12 months since the day completing share issuance.
- Implementation time: Immediately after being approved by the SSC. The specific time will be decided by the Chairwoman of the Board of Directors after the official approval of the SSC.

Article 2: Approving the Regulation on share issuance under the ESOP and the detailed list of officials and employees eligible to buy shares under the ESOP 2019 program (Attached to this Resolution).

Article 3: The Board of Directors assigned the Chairwoman of the Board of Directors/General Director to carry out the necessary procedures related to the issuance of stocks, including: register the issuance with the SSC, select a specific issuance time after being approved by the SSC and other procedures as prescribed.

Article 4: The members of the Board of Directors, the Board of Management and the relevant departments of the Phu Nhuan Jewelry Joint Stock Company are responsible for implementing this Resolution.

This Resolution takes effect from the signing date.

Recipients:

- SSC, HoSE
 - As Article 4
 - SB
 - GD
 - BOD Office
 - Archived: Record section
- P

**ON BEHALF OF THE BOARD OF DIRECTORS
CHAIRWOMAN**



CAO THI NGOC DUNG

