

DRAGON CAPITAL



FUEV FVND DCVFMVN
DIAMOND ETF

DOCUMENTS AND VOTING CONTENTS

Annual General Meeting Of Investors Of Financial Year
2021

Dragon Capital Vietnam Investment Fund Management Joint Stock Company
(DCVFM)



Translation Accuracy Disclaimer

This document is a translation of Resolution Of The Annual General Meeting Of Financial Year 2021. The translation is for informational purposes only, and is not a substitute for the official policy. The original version of the Resolution, found in website of the fund management company (www.dragoncapital.com.vn) is the only definitive and official version. If any questions arise related to the accuracy of the information contained in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences created in the translation are not binding and have no legal effect for compliance or enforcement purposes.

Meeting Agenda

A. Agenda

- Time** : 09:00am, Monday, March 28, 2022
Venue : Me Linh Room, Renaissance Hotel
In Ho Chi Minh City : 8-15 Ton Duc Thang, District 1, Ho Chi Minh City, Viet Nam
Meeting format : Direct meeting
Attendance : Investor can attend directly/via authorized representative or send voting note to the meeting.

B. Content

Part 1: Welcoming guests and meeting opening

- Welcoming guests.
- Announcement on attendance rate.
- Approval on meeting agenda.
- Approval on Board of Chairman, Board of Secretary, Board of Votes Checking.
- Opening speech.

Part 2: Market review & Fund's performance update

- Fund's performance update.
- Fund's performance in 2021.
- Fund's operation plan in 2022.

Part 3: Reporting & Voting

- Reporting on:
 - Supervisory report from Custodian bank in 2021.
 - BOR activities in 2021.
- Voting on:
 - Fund's performance in 2021.
 - Fund's Audited Financial Statements in 2021.
 - 2021 Dividend distribution.
 - Fund's operation plan in 2022.
 - Fund's Auditor selection in 2022.
 - Operation budget for BOR in 2022.
 - Fund's Charter amendments.
 - Others (if any).
- The meeting minutes, meeting resolution.
- Meeting ending.

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A. REPORTS

I. Supervisory report from Custody bank in 2021

SC BANK FOR FOREIGN TRADE OF VIETNAM -
HOCHIMINH CITY BRANCH

SOCIALIST REPUBLIC OF VIET NAM
Independence-Freedom-Happiness

Ho Chi Minh City, March ... 2022

REPORT OF THE SUPERVISORY BANK ON OPERATION OF DCVFMVN DIAMOND ETF IN 2021

To: - The Funds General Meeting of Investors (AGM)
- The Funds Board of Representatives ("BOR")
- Dragon Capital Vietfund Management JSC ("DCVFM")

We, appointed as the Supervisory Bank of DCVFMVN DIAMOND ETF ("the Fund") would like to report to General Meeting of Investors on the provision custody and supervisory services for the Fund as follows:

1. General Information:

Name : DCVFMVN DIAMOND ETF
Short name : DCVFMVND ETF
Establishment Registration : 43/GCN-UBCK dated 22 April 2020
Certificate of Public Open-ended Fund
Registered Office : 15th Floor, Me Linh Point Tower, 2 Ngo Duc Ke Street, Ben Nghe Ward, District 1, Ho Chi Minh City, Vietnam

Based on the audited financial statements of the Fund for fiscal year 2021, movements in share capital of the Fund during the year were as follows:

| | Unit | 31/12/2020 | Incurred during the year | 31/12/2021 |
|---|-----------------------|-------------------|--------------------------|---------------------|
| Subscription capital | | | | |
| Number of fund unit | Fund unit | 322,900,000 | 319,000,000 | 641,900,000 |
| Subscription capital at par value | VND | 3,229,000,000,000 | 3,190,000,000,000 | 6,419,000,000,000 |
| Share premium of subscription capital | VND | 1,182,668,821,681 | 3,548,824,812,297 | 4,731,493,633,978 |
| Total subscription capital | VND | 4,411,668,821,681 | 6,738,824,812,297 | 11,150,493,633,978 |
| Redemption capital | | | | |
| Number of fund unit | Fund unit | (11,800,000) | (140,300,000) | (152,100,000) |
| Redemption capital at par value | VND | (118,000,000,000) | (1,403,000,000,000) | (1,521,000,000,000) |
| Share premium of redemption capital | VND | (43,798,965,579) | (2,143,891,736,259) | (2,187,690,701,838) |
| Total redemption capital | VND | (161,798,965,579) | (3,546,891,736,259) | (3,708,690,701,838) |
| Number of outstanding fund | Fund unit | 311,100,000 | 178,700,000 | 489,800,000 |
| Total contributed capital at par value | VND | 3,111,000,000,000 | 1,787,000,000,000 | 4,898,000,000,000 |
| Share premium | VND | 1,138,869,856,102 | 1,404,933,076,038 | 2,543,802,932,140 |
| Retained profits | VND | 1,030,560,272,239 | 5,319,381,902,834 | 6,349,942,175,073 |
| Current NAV | VND | 5,280,430,128,341 | Not applicable | 13,791,745,107,213 |
| Current NAV per fund unit | VND/ Fund unit | 16,973.41 | Not applicable | 28,157.91 |
| Current NAV per creation unit | NAV/ Creation unit | 1,697,341,732 | Not applicable | 2,815,791,161 |

(Please refer to the audited financial report of the Fund for details)

2. Supervising report on the Fund's management activities of DCVFM

In 2021, DCVFM has prepared and made the reports according to regulations of law, provided all documents related to the Fund's asset transactions to the Supervisory Bank.

During the supervision of the Fund's management activities, we had some records as follows:

2.1. Annual general meeting of investors for fiscal year 2020

Pursuant to Circular No. 98/2020/TT-BTC dated 16 November 2020 issued by the Ministry of Finance providing guidance on operation and management of securities investment funds, the Fund organized the Annual general meeting of investors for fiscal year 2020 for the first time on April 2 2021 and reorganized the second time on April 27 2021, whereby the GMI approved some contents as follows:

- The performance report of the Fund in 2020;
- The audited financial report of the Fund in 2020;
- Profit distribution plan of the Fund in 2020;
- Operation plan of the Fund in 2021;
- Selection of the audit company in 2021;
- Operation budget of BOR in 2021;
- Changing the name of the Fund;
- Adjusting and supplementing the Charter of the Fund;
- Adjusting the term of the BOR of the Fund.

2.2. Meeting of the BOR according to the notice of the Fund Management Company

Pursuant to Circular No. 98/2020/TT-BTC and Article 29 of the Charter of the Fund, the meeting of the BOR shall be held at least quarterly to discuss and decide on matters within their jurisdiction, the BOR may hold an extraordinary meeting (if necessary).

In 2021, DCVFM held 04 quarterly meetings of the BOR through the written form, whereby the BOR approved the following contents:

- (i) Contents are approved at the quarterly meetings:
 - The quarterly performance reports of the Fund;
 - The quarterly operation plan of the Fund;
 - The quarterly risk management reports of the Fund.
- (ii) Other contents approved at the meetings:

| Meeting | Contents |
|-----------------|---|
| Quarter IV 2020 | <ul style="list-style-type: none">- Plan to organize the Annual general meeting of investors for fiscal year 2020.- BOR's expense report in 2020 and budget for BOR in 2021. |
| Quarter I 2021 | <ul style="list-style-type: none">- Select KPMG to be the audit company of the Fund in 2021- Adjust the valuation manual. |

2.3. Investment activities and asset trading of the Fund

Please refer to the "Report of the Supervisory Bank" attached to the audited financial statements of the Fund in 2021.

3. Report on performance of rights and obligations of the custodian and supervisory bank

As the custodian and supervisory bank of the Fund, we has fully performed our rights and obligations in providing the services of custody assets and supervising the operation of the Fund, which is reflected in some contents such as:

- Safety custody of the Fund' assets; separate management of the Fund's assets from the fund management company's assets, asset of other funds managed by the same fund management company, assets of our customers and our assets.
- The transfer of the fund's assets in investment or divestment only carried out according to written request of the fund management company as prescribed in the depository contract or supervision contract.
- Payment for transactions in listed or registered securities must complied with the delivery versus payment principle, and other clearing and payment principles as prescribed by law. Payment for other asset transactions made according to lawful orders or directions of the fund management company and other relevant laws. All bank transfers, payments and transfer of assets must was made correctly to transaction partners and accounts of the Fund. Each payment must was conformable with the volume of assets, transaction price and the amounts specified in the payment receipt.

- Exactly, fully and promptly comply with lawful orders and directions of the fund management company; fully and promptly perform rights and obligations related to the fund's ownership of assets.
- Certify reports on assets of the fund or securities investment company made by the fund management company, and ensure that the reported assets are accurate and adequate and correspond to those deposited at the bank.
- Attend and provide adequate information at meetings of the General Meeting of Investors of the Fund, meetings of the fund's representative board, but not vote.
- Prepare reports and keep filing according to regulations of law, the Fund's charter and supervision contract.
- Supervise the Fund's asset management activities of the fund management company according to regulations of law, and the Fund's charter.

This report is based on the information, documents and data provided by the Fund Management Company. This report does not cover matters and events beyond the control of Custodian and Supervisory Bank due to concealed or inaccurate information provided by the Fund Management Company.

SUPERVISORY BANK REPRESENTATIVE

II. BOR activities in 2021

1. Membership

Chairwomen: Ms. Nguyễn Bội Hồng Lê

Member: Ms. Vương Thị Hoàng Yến

Member: Ms. Trần Ngọc Hân

2. Report on BOR's activities in 2021

To carry out the responsibilities and power of the Board, in 2021 the Board conducted 4 meetings via papers on the date of May 10th 2021, August 11th 2021, October 28th 2021 and February 08th 2022 to approve the followings:

- Fund's quarterly performance report
- Fund's quarterly risk management report
- Fund's planning in the next quarter
- The auditor of the Fund is KPMG
- Approving the Evaluation book of Fund
- Report on the Board's activities in 2021 and the Board's budget in 2022
- Draft of voting regulations at Annual General Meeting
- Agenda of AGM 2021

B. VOTING CONTENTS

DCVFMVN DIAMOND ETF
(FUEVFNND)
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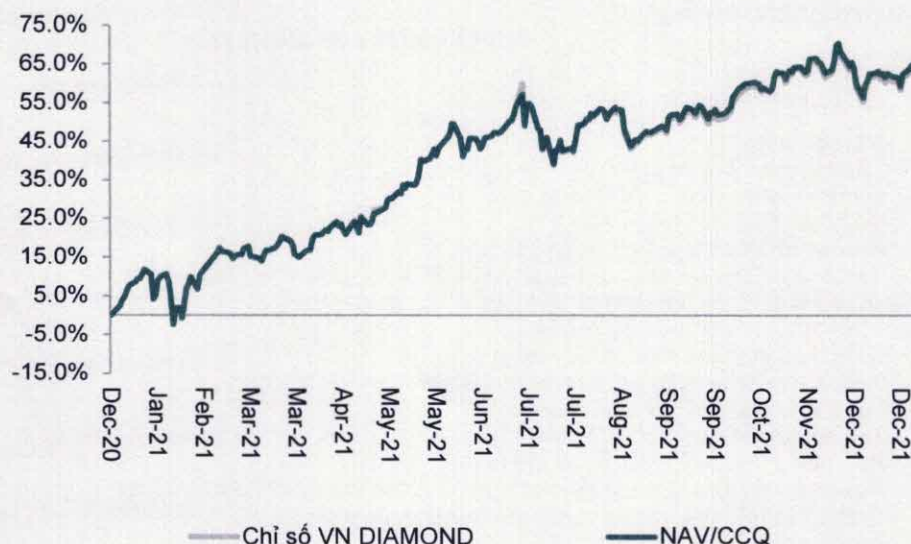
SOCIALIST REPUBLIC OF VIETNAM
Independence – Liberty – Happiness
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VOTING CONTENTS To: Valued Investors

Dragon Capital Vietnam Investment Fund Management Joint Stock Company (DCVFM) submits to the Annual General Meeting of Investors of DCVFMVN DIAMOND ETF (FUEVFNND) the voting contents for approval at the Annual General Meeting of Investors of financial year 2021 of the Fund FUEVFNND as follows:

I. Fund's performance in 2021

Cumulative Performance Chart



| | Value as of 31/12/2021 | Average Annual Total Return (%) | |
|------------------|---------------------------|---------------------------------|--------------------------------|
| | | 2021 | Since Inception (23/3/2020) |
| NAV/Unit | 28,157.9 | 65.9 | 79.2 |
| VN Diamond Index | 1,972.8 | 65.0 | 78.1 |

- At December 31, 2021, the DCVFMVN Diamond ETF's net asset value per share was VND28,157.9, gained 65.9% this year whilst the return of VN Diamond Index was 65.0%. Annualised return since inception of the fund and the index are 79.2% and 78.1% respectively
- Tracking Difference between DCVFMVN Diamond ETF and VN Diamond Index was +0.9% and Tracking Error was 1.08%.
- DCVFMVN Diamond portfolio rebalanced quarterly, with turnover ratio of 40.2% of average portfolio value.
- In 2021, DCVFMVN Diamond ETF raised VND3,200 billion net, which boosted total outstanding shares to 489.8 million (increased 57.4% compared to last year)
- Net asset value of the fund by the end of 2021 increased 161.2% YoY thanks to foreign investors' subscription and good stock market performance

II. Fund's audited financial statement in 2021

Please see the content of Fund's Audited Financial Statement in 2021 on DCVFM's website at www.dragoncapital.com.vn.

III. 2021 Dividend distribution

According to DCVFMVN DIAMOND ETF Charter:

- The objective of DCVFMVN DIAMOND ETF is to replicate the performance of VN DIAMOND Index as closest as possible. Therefore, the fund will not pay dividend.
- All profit from DCVFMVN DIAMOND ETF will be re-invest to increase net asset value.

IV. Fund's operation plan in 2022

To achieve the objective of the DCVFMVN DIAMOND ETF Fund is to replicate the performance of the Benchmark Index as closest as possible; DCVFMVN DIAMOND ETF will focus on the main points as follow:

- Monitor and update the volume and corporate action events of constituents in Benchmark Index to adjust the proportion of the portfolio closely the proportion of the Benchmark Index.
- Analyze the factors affecting the tracking error between the Fund and the Benchmark Index (if any) to have portfolio management solutions effectively.
- Research rebalancing strategies to adjust the proportion of the portfolio when Benchmark Index changes its constituents.

V. Fund's auditor selection in 2022

DCVFM has received the 2022 audit proposals from the top 02 audit firms in Vietnam as follows:

| Fund | NAV @ 31 Dec 2020 | NAV @ 31 Dec 2021 | Increase/ Decrease NAV | Audit fee for 2021 | Audit fee proposals for 2022 (mil VND) | |
|----------|----------------------|----------------------|------------------------------|-----------------------|---|-------|
| | (bil VND) | (bil VND) | (%) | (mil VND) | PwC | KPMG |
| FUEVFNVD | 5,280.43 | 13,791.75 | 161% | 150 | 219 | 250 |
| | | | | % change | 46% | 66.7% |

Note: The above fees exclude VAT.

Propose:

- Based on the above proposals, DCVFM suggest investors authorize The Board of Representatives to select the audit firm among PwC, KPMG to audit the fund's 2022 financial statements
- The selection of the audit firm will base on the followings :
 - Reasonable fee.
 - Continuity of the audit firm.
 - Professional.
 - Capability to meet fund's requirements.

VI. Operation expenditure in 2021 and operation budget for BOR in 2022

Pursuant to point b part 13 Article 19, Circular 98/2020/TT-BTC regarding guidelines of fund management activities issued by the Ministry of Finance on November 16th, 2020 regulating the budget of Board of representatives (BoR) of the fund, below is the actual cost of Board of representatives in 2021 and the proposal of the budget of the Board in 2022:

1. BoR' activities cost in 2021 compared to approved budget:

| No. | Name of cost | Budget in 2021 | Actual in 2021 | % increase/ decrease |
|-----|--------------|----------------|----------------|-------------------------|
| 1 | Remuneration | 117,000,000 | 117,000,000 | 0% |

The remuneration of the Board of Representatives will be planned for one Chairman, two members, and one secretary detailed as follows:

- Chairman: 4 million dong/ month
 - Member: 2 million dong/ month
 - Secretary: 1 million dong/ month
2. Proposal of BoR budget in 2022:

a. Remuneration budget in 2022:

| No. | Name of cost | Budget in 2022 | Actual in 2021 | % increase/decrease |
|-----|--------------|----------------|----------------|---------------------|
| 1 | Remuneration | 117,000,000 | 117,000,000 | 0% |

- The remuneration of the Board of Representatives will be planned for one Chairman, two members, and one secretary detailed as follows:

- Chairman: 6 million dong/ month
- Member: 3 million dong/ month
- Secretary: 1 million dong/ month

The remuneration of the new member will be calculated based on the abovementioned constituents.

- From the AGM 2021 (expected in April 2022) onwards, DCVFM proposes that if a secretary and/or member(s) of the Board are employees of DCVFM, they will not receive the remuneration.

- The remuneration of the Board of Representatives in 2022 increased compared to 2021; however, the budget of the Board of Representative 2022 remains the same, compared to 2021, because one member and a secretary to Board are employees DCVFM, so they will not receive the remuneration from May 2002 onwards.

b. Budget for the expenses related to activities of BoR:

All meetings of the Board of Representatives will be almost in the form of a teleconference or via papers; hence meeting costs will be minimal. Therefore, DCVFM will not propose the budget of meeting BoR costs and will not accrue this cost in periodic NAVs of the Fund. Instead, DCVFM will account for this cost in relevant NAV when it incurs. The actual cost regarding meetings of BoR in 2021 will be reported to the BoR and the next AGM.

VII. Fund's charter amendments

PROPOSED CHARTER AMENDMENTS

2021 ANNUAL INVESTORS MEETINGS OF DCVFMVN DIAMOND ETF

1. Amendments to legal grounds: *update legal documents.*

"1. LEGAL BASIS

...

- ~~Circular No. 127/2018/TT-BTC dated December 27, 2018 of the Ministry of Finance on the price of services in the field of securities applicable at the Stock Exchange and The Vietnam Securities Depository issued by the Minister of Finance~~
- Circular No. 101/2021/TT-BTC dated November 17, 2021, issued by the Minister of Finance on the price of services in the field of securities applicable at the Stock Exchange and Vietnam Securities Depository and Clearing Corporation, effective from January 1, 2022;
- ~~Circular No. 128/2018/TT-BTC dated December 27, 2018 of the Ministry of Finance stipulates the price of services in the field of securities applicable to securities trading organizations and commercial banks participating in the stock market;~~
- Circular No. 102/2021/TT-BTC dated November 17, 2021 issued by the Minister of Finance on the price of services in the field of securities applicable to securities trading organizations and commercial banks participating in vietnam's stock market, effective from January 1, 2022;
- ~~Circular No. 125/2011/TT-BTC dated September 5, 2011 of the Ministry of Finance guiding accounting applicable to fund management companies;~~

..."

2. Amendments to the Definitions Section: adjusting in accordance with the current law.

"2. Definitions

...

| | |
|---|--|
| "Depository and Supervisory Bank" | Vietcombank (HCMC branch) is a commercial bank which is established under Business registration certificate no. 0100112437-002, issued by HCMC DPI, dated 30 June 2008 (17th amended dated 10 April 2019) and the registration certificate No. 319/QĐ-UBCK for securities depository activities dated 12 Dec 2003 by the State Securities Commission and the registration certificate no. 01/CN-TVLK dated 5 Jan 2003 by VSD, undertaking following services for investment funds established in Vietnam: preservation and depository of securities, fund administration, fund accounting, Supervisory Bank and other services related to depository activities. The rights and obligations of the Custodian Bank are specified in Chapter VII of this Charter. |
| "A basket of component securities" | <p>A basket comprises of component securities which is designed to replicate the Benchmark Index's performance and is approved by DCVFM during the creation/redemption of DCVFMVN DIAMOND ETF.</p> <p>A basket of component securities must satisfy the following conditions:</p> <p>a) Include a minimum 50% of number of component securities constituting the Benchmark Index;</p> <p>b) The value of basket of component securities shall not be less than 95% of the value of a basket of securities corresponding to the Benchmark Index.</p> <p>c. When HOSE makes a periodic or sudden adjustment of the basket of Benchmark Index, the number of securities in the basket of component securities could be lower than 95% of the value of corresponding securities basket of Benchmark Index.</p> |
| "IPO Creation Price" | <p>...</p> <p>The Creation price shall be the total par value of a Creation Unit (at the initial public offering) plus the service price of creation as determined at article 16.910 of this Charter.</p> |
| ... | |
| "Service price of Creation" | <p>...</p> <p>Such service price shall be collected when performing the transaction and shall be calculated on the percentage ratio of transaction value of Creation Units. Such service price of Creation shall be described at article 16.109 of this Charter.</p> |
| "Service price of Redemption" | <p>...</p> <p>Such service price shall be calculated on the percentage ratio of Redemption value. The service price of Redemption shall be described at article 16.910 of this Charter.</p> |
| ... | |
| "Net Asset Value of the Fund" | <p>Equals total market value of assets of the portfolio subtracting all of liabilities of the Fund. Liabilities of DCVFMVN DIAMOND ETF comprise liabilities or payable obligations of the Fund calculated up to the nearest day prior to the Valuation Date. Fund</p> |

| | |
|----------------|---|
| | management company has its responsibility of determining net asset value of DCVFMVN DIAMOND ETF on a daily basis. |
| ... | |
| "Cut-off time" | As the last time that the Distribution Agent, the Fund Member receives swap orders from the investor to execute on the day of the swap. The time of closing the order book must not be later than the time of market closure on the swap trading day of the Ho Chi Minh Stock Exchange and is specified in the Prospectus. The closing time of the order book is 14: 40-44 minutes at the swap trading day (day T. This is the last time that the fund-setting member, the distribution agent receives the investor's swap order to execute on the swap day. In case of a change in the time of closing the order book, the fund management company will notify in advance on the website and update to the Prospectus |

3. Amendments to Article 1. Name and contact address: update fund information.

"Article 1. Name and contact address

| | |
|--------------------------|---|
| Name of investment fund: | DCVFMVN DIAMOND ETF |
| Name in English | DCVFMVN DIAMOND ETF |
| Contact Address: | Unit 1701-04, 17th-15th Floor, Me Linh Point Building, 02 Ngo Duc Ké Street, Ben Nghe Ward , District 1, HCMC |
| Telephone: | (84 - 28) 3825 1488 |
| Fax: | (84 - 28) 3825 1489 |
| Website: | www.dcvfm.com.vn <u>www.dragoncapital.com.vn</u> |

4. Amendments to Article 6. Fund management company: update the information of the fund management company.

"Article 6. Fund Management Company

...

DCVFM has its head office at:

~~Unit 1701-04, 17th-15th Floor~~, Me Linh Point Building, 02 Ngo Duc Ké Street, ~~Ben Nghe Ward~~, District 1, HCMC.

Phone: (84-28) - 3825 1488 Fax: (84-28) - 3825 1489

Website: ~~www.dcvfm.com.vn~~ www.dragoncapital.com.vn

And the branch at:

~~Room 903, 9th Floor, BIDV Building, 194 Tran Quang Khai Street, Hoan Kiem District, Hanoi, Vietnam. 24th Floor, Tower 1, Capital Place Building, 29 Lieu Giai Street, Ngoc Khanh Ward, Ba Dinh District, Hanoi, Vietnam~~

5. Amendments to Clause 3, Article 9. Investment strategy: adjust in accordance with the current law.

"Article 9. Investment strategy

...

- ~~3. The basket of component securities includes a minimum 50% of number of component securities constituting the Benchmark Index; and the value of basket of component securities shall not be less than 95% of the value of a basket of securities corresponding to the Benchmark Index.~~
4. The invested portfolio of the DCVFMVN DIAMOND ETF includes the component securities in the basket of benchmark index and the following asset classes:
 - a. Listed stocks and on-going traded on Stock Exchanges in Vietnam;
 - ~~a. The component securities in the basket of benchmark index;~~
 - a. Deposits at commercial banks in accordance with provisions of the law on banking. The Fund management company may only deposit money approved by Board of

Representatives. Fund management companies may only deposit money and invest in money market instruments including valuable papers and negotiable instruments in accordance with the law at credit institutions approved by the Board of Representatives.

- b. Money market instruments include valuable papers, negotiable instruments as prescribed by law;
- c. Government debt instruments, government-guaranteed bonds, local government bonds;
- d. Listed shares, shares registered for trading, bonds listed on the Stock Exchange, public fund certificates;
- e. Derivative securities listed and traded on stock exchanges of Vietnam. The investment in derivative securities is only for the purpose of hedging the risk of the underlying securities that the fund is holding and minimizing the deviation from the reference index;
- f. The right to arise is tied to the securities held by the fund."

6. Amendments and supplements to Clause 2, Clause 5, Clause 9 - Article 10.
Investment restrictions: adjust in accordance with current law provisions.

"Article 10. Investment restrictions

...

2. The structure of investment portfolio of DCVFMVN DIAMOND ETF must be accordance with the Fund Charter and must ensure:

Except for the deposit on the fund's current account at the custodian bank, the fund must not invest more than 49% of the total asset value of the fund in the assets specified at point b clause 3 Article 9 of this Charter.

- a. Not to invest in more than ten percent (10%) of the total value of outstanding securities of an issuing organization, except for government debt instruments;
- b. Not to invest more than twenty percent (20%) of the total assets value of the fund in securities and other asset specified at Point b, Clause 4, Article 9 of this Circular issued by same organization, except for government debt instruments;
- c. Not to invest more than thirty percent (30%) of the total assets value of the in the assets specified at Points a, b, d and e, Clause 3, Article 9, the Fund's Charter, issued by companies of a same group which have reciprocal ownership relation that fall into the following cases: parent company, subsidiary company; companies owning more than 35% of each other's shares or capital contributions; a group of subsidiaries with the same parent company, except when they are component securities in the Benchmark Index;
- d. Not to invest in fund certificates of the fund itself;
- e. Only invest in other public fund certificates, public securities investment companies managed by other fund management companies and ensure the following restrictions:
 - Not to invest in more than 10% of total outstanding fund certificates of a public fund, outstanding shares of a public securities investment company;
 - Not to invest more than 20% of the fund's total asset value in fund certificates of a public fund or a public securities investment company;
 - Not to invest more than 30% of the fund's total asset value in public fund certificates, shares of public securities investment companies;

...

5. The investment structure of the fund may only exceed the investment restrictions specified in Point a, b, c, d Clause 2 of this Article and only for the following reasons:

...

9. The Fund makes outward portfolio investments in accordance with the investment law after being approved by the State Securities Commission to allow outward portfolio investments and ensures the following principles:

- a) The Fund has been granted a limit for outward portfolio investment by the State Bank of Vietnam;
- b) The Fund may only make outward portfolio investments in assets specified in the Fund's Charter and in accordance with regulations of the State Bank of Vietnam;

c) The Fund must not invest more than 20% of the fund's net asset value abroad and must not exceed the registered investment limit certified by the State Bank of Vietnam.

d) The outward portfolio investment structure, outward portfolio investment limit, and adjustment of the fund's outward portfolio investment limit must comply with regulations on investment structure and investment limits, adjust the investment limit according to the provisions of this Article.

..."

7. Amendments to Article 11. Method of investment selection: adjusting in accordance with the current law.

"Article 11. Investment selection method

To replicate the benchmark index, the Fund will invest in all or almost all of the underlying securities of VN DIAMOND index ~~and always ensure that the basket of component securities includes at least 50% of number of securities in benchmark index and the value of basket of component securities is not less than 95% of the value of the corresponding securities portfolio of the benchmark index.~~ When the benchmark index reviews periodically or changes ad-normally, the Fund will adjust its investment portfolio and the proportion of securities corresponding to the change of the benchmark index."

8. Amendments to Article 16. Creation of Creation Units (Primary trading):

adjusted in accordance with current law.

"Article 16. Exchange of structured securities portfolio for DCVFMVN DIAMOND ETF certificate batch and vice versa (primary trading)

1. The creation of Creation Units **and vice versa** shall apply to Authorized Participants and Investors in accordance with the following principles:

...

f.... The Creation Day may be suspended in accordance with clause **5, 6, 7, 8 and 8.9** of this Article.

...

h. Component securities/ DCVFMVN DIAMOND ETF Certificates in the Creation:

...

- Component securities/ DCVFMVN DIAMOND ETF certificates for Creation may be taken from the following sources:

o For Authorized Participants:

- ✓ The underlying securities/ DCVFMVN DIAMOND ETF certificates currently available in the depository account of Authorized Participants on the Creation Day **and securities awaiting payment from the matched purchase orders prior to the Creation Day.**

- ✓ The underlying securities/DCVFMVN DIAMOND ETF certificates which Authorized Participants borrow via VSD's borrowing/lending system for the creation purpose in the temporary holding account.

o For investors:

- ✓ The underlying securities/DCVFMVN DIAMOND ETF certificates currently available in the depository account of investors **on the Creation Day.**

...

2. The procedures for Creation are as follows:

...

b. Creation Orders from Investors shall be transferred to Authorized Participant directly or via Distributor in accordance with the provisions in this Charter and guidelines in the Prospectus. If any Authorized Participant is unable to receive orders from Investors due to Distributors, or the Authorized Participant is dissolved, declared bankrupt, its license for establishment and operation is revoked, its operation is ~~suspended~~ or temporarily suspended, or it is unable to receive such orders due to a technical fault in the IT system or for any reason of force majeure such as a fire or natural disaster,... then the order of Authorized Participant or Investor shall be directly transferred to the Fund management company.

...

e. After receipt of an order from Authorized Participant or Investor, the VSD shall be

responsible to check that the client satisfies the conditions for order implementation prescribed in Section 1(~~gi and j~~) above, and then confirm and implement such trading order in accordance with provisions in this Section and guidelines of the VSD.

3. The basket of component securities is the main payment facility in Creation between the DCVFMVN DIAMOND ETF and Authorized Participant or Investor, except in the following cases:

...
b. In Redemption of Creation Units, the value of Creation Units which the Fund management company receives from the Authorized Participant or Investor is higher than the value of the basket of component securities. The difference must be paid in cash to the Authorized Participant, investors by the Fund Management Company or Supervisory Bank as specified in the Prospectus.

...
5. In case the Fund receives Creation Units from an Authorized Participants or an Investors and exchange a basket of component securities to the Authorized Participants or Investor resulting in the ownership rate of component securities exceeding the legal limit in accordance with the law (as calculated at ~~16.00 on the first day after the trading date~~ the date of completion of the Creation Day at VSD (T+1)), or leading the ownership rate of Authorized Participants is more than twenty-five per cent (25%) of the outstanding shares in any one organization, or ownership rate of shares issued by the Authorized Participants, Investors themselves, VSD must immediately notify DCVFM and require the fund management company, Authorized Participants and investors carry out the followings:

...
b.... ~~The time VSD checks the number of component securities returned to investors to calculate the excess number of securities that it owns or owns shares that it issues in accordance with the Regulations on Creation Operations, registration, custody, clearing and exercise of rights to exchange-traded fund certificates issued by VSD.~~

During the sale of component securities which exceed rates mentioned in this point, if such securities are entitled to dividends or rights of purchase, DCVFM shall implement as follows:

- For cash dividends, the Authorized Participants or Investors shall be paid once the Fund receives this payment. ~~Except DCVFM considers that this advance payment does not affect the operations of the Fund, the advance payment will be advanced and received back later.~~

- For stock dividends/bonus shares, DCVFM shall pay cash after receiving and successfully selling such shares. ~~Except DCVFM considers that the amount of these securities that the fund can advance in the existing account for pre-sale, does not affect the fund's operations, it will sell and pay in advance.~~

- For the right of purchase, DCVFM shall sell the right if possible, in case it is not possible to sell the right before the exercise date, DCVFM shall use the money from selling such shares to exercise the right of purchase on condition that the purchase price is lower than the closing price of the market the market price the first trading day during the subscription period and pay money according to the notice of the issuer (the If there is no transaction during the time of registration to buy and pay for such securities, then the latest closing price of the previous day) on the day of implementation of such right. When the shares obtain from the right of purchase are deposited into the fund account, the Fund shall sell such shares and pay to the Authorized Participants or Investors. In case investors, Authorized Participants send requests to refuse exercising their rights, DCVFM will immediately settle according to the number of securities actually sold without waiting for the exercise date and the part of the right to purchase which has been refused by investors or Authorized Participants shall belong to the Fund and be decided by the Fund.

The payment regarding to the cash dividends or right to purchase as mentioned above shall be made after (02) two working day since the Fund receive the money or ~~makes successfully completes~~ from selling such dividends or rights. The payment to Authorized Participants, investors is the transaction value, after deducting taxes and transaction costs in accordance with relevant laws.

Based on the notice of VSD, DCVFM and Related Service Providers shall calculate

and allocate the payment to the Authorized Participants or Investors on principles of first in first out (FIFO) for transactions in different exchange periods, followed by the ratio for transactions in the same exchange period based on the Fund's current solvency as well as the sale value from the sale of securities through order matching. Right after occurrence, such quantity of securities shall be accounted – off the Fund's Balance Sheet account. ~~The Supervisory Bank DCVFM~~ shall pay to the Authorized Participants, investor in accordance with the results of calculation and allocation by DCVFM and has the supervision of the custodian bank the Fund Administration Service Provider.

~~In case the Fund places orders for sale of same securities of a basket during a day, then the sale orders on behalf of Authorized Participant/Investor shall be carried out before the sale order of the fund in the cases mentioned in this clause.~~

6. The Fund has the right to suspend the creation/redemption order in these following cases:

...

~~b. The issuer of the securities take up a certain percentage included in the investment portfolio of the DCVFMVN 30 DIAMOND ETF has been stipulated in the Fund Charter and announced in the Prospectus is bankrupt or dissolved; or securities accounting for a certain proportion in the investment portfolio of the DCVFMVN30 ETF as stipulated in the Fund Charter and announced in the Prospectus being suspended from trading or delisting; or a basket of component securities, the net asset value of the DCVFMVN 30 DIAMOND ETF cannot be determined at the trading day immediately preceding the creation date because the Stock Exchange decides to suspend trading of securities in the investment portfolio of the fund;~~

...

e. When other circumstances in accordance with the law or this Fund charter or the State Securities Commission deems necessary.

10. Service price of Creation, Service price of Redemption:

...

b. Service price of redemption:

...

This service price will be offset against the difference (in case the value of the DCVFMVN DIAMOND ETF certificate lot is larger than the value of the basket of component securities when perform the creation for creation units. If the difference is smaller than the price of the redemption service, Authorized Participant, the investor ensure that this outstanding difference is paid into the account of the ETF DCVFMVN DIAMOND at the custodian bank, specified detailed in the Prospectus.

d. The increase of service price of Creation and service price of Redemption applicable to Investors may only be implemented if after the increase they still do not exceed 1% of transaction value. The earliest date of application of the new prices of service shall be ~~ninety sixty~~ (960) days as from the date on which the fund management company announces new prices of services rates on its website...."

9. Amendments to Clause 1, Article 18. IPO Creation price and Creation/Redemption price: Adjusted in accordance with current law

"Article 18. IPO Creation price and Creation/Redemption price

1. ... The IPO Creation price shall be the total par value of a Creation Unit (at the initial public offering) plus the service price of creation as stipulated in Section ~~10~~ 9 Article 16 of this Charter.

..."

10. Amendments to Point c Clause 6 Article 20. General meeting of investors:

update the reference clause.

"Article 20. General meeting of investors

6. Extraordinary General Meeting of Investors

..."

c. In case the fund management company fails to convene the General Meeting of Investors as prescribed in **point b** of this Article, the fund management company must be responsible before the law and must compensate for any damage arising to the fund (if any). If the fund management company fails to convene a meeting of the General Meeting of Investors as prescribed in Clause 2 of this Article, within the next 30 days, the Board of Representatives or the supervisory bank shall replace the fund management company. convene the General Meeting of Investors according to the order and procedures specified in this Charter.

11. Amendments to Clause 3- Article 22. Conditions and proceedings of the General Meeting of Investors: Adjusting in accordance with current legal regulations

"Article 22. Conditions and proceedings of the General Meeting of Investors.

...

~~3. The General Meeting of Investors approve the resolution under its authority by voting at a meeting or collecting written opinions. It can be held in the form of a centralized or unfocused meeting by collecting written opinions.~~

..."

12. Amendments to Clauses 4 and 10 Article 23. Adopting the decision of the Investor's Congress: Adjusting in accordance with the current law

"Article 23. Through the decision of the Investor's Congress

...

4. Fund management companies may consult investors in writing, except for the case specified in Clause 5 of this Article. **~~Principles, contents, order and procedures for collecting written opinions of investors must be clearly defined in the Fund's charter, in accordance with the enterprise's law.~~** In this case, the fund management company must comply with the deadline for sending the votes and meeting documents to the investor as in the case of inviting the General Meeting of Investors. Principles, contents, order and procedures for collecting written opinions from investors **must be clearly stated in the Fund's Charter, in accordance with the law on enterprises.:**

(i) The fund management company has the right to collect opinions of investors in writing to pass the decision of the General Meeting of Investors;

(ii) The fund management company is responsible for preparing the opinion form and draft decision of the General Meeting of Investors;

(iii) The opinion form must include the following main contents:

- Name, address, license information of the Fund;

- Information of investors, total number of fund certificates being held and number of votes of investors;

- Issues to be consulted and answered respectively in the order of approval, disapproval and abstention;

- The deadline for sending the opinion form to the fund management company;

- Full name and signature of the legal representative of the Fund Management Company and the Chairman of the Board of Representatives.

(iv) The opinion form shall be sent to the Fund Management Company in one of the following forms: by courier, fax, or email (attached with a scanned copy of the opinion form signed by the Investor). Opinion forms sent by courier must be enclosed in a sealed envelope. Opinion forms sent by email or fax must be kept confidential until the counting of votes. In case of sending the opinion form by email, the fund management company must specify the email address to receive the opinion form, and the investor must send it by email registered in the Register of Shareholders. invest.

(v) A written opinion form with complete content, signed by the investor being an individual, the authorized representative or the legal representative of the investor being an organization, and sent to the Company. fund management company within the specified time limit is considered valid.

(vi) The fund management company establishes a vote counting committee, organizes the counting of votes, makes a minutes of vote counting, and announces the approved vote counting results, resolutions and decisions to investors within 07 days. working days from the end of the time limit for investors

to send comments to the Fund Management Company. The minutes of vote counting have the same value as the minutes of the General Meeting of Investors and must include the following principal contents:

- Name, address, license information of the Fund;
- Total number of valid, invalid and not received opinion polls; total number of valid opinion polls agreeing, disagreeing, and abstaining for each voting issue;
- Resolutions and decisions passed and the corresponding percentage of votes;
- Full name and signature of the head of the vote counting committee, the chairman of the Board of Representatives or the person authorized by the Chairman of the Board of Representatives and the legal representative of the fund management company or the person represented by the fund management company. The law of the authorized fund management company.

(vii) The Vote Counting Committee, members of the Board of Representatives of the Fund are jointly responsible for the completeness, accuracy and truthfulness of the content of the vote counting minutes; jointly responsible for damages arising from decisions passed due to dishonest and inaccurate counting of votes.

(viii) The vote counting minutes must be published on the portal of the Fund Management Company and the State Securities Commission within twenty-four hours from the end of the vote counting.

Answered opinion forms, vote counting minutes, adopted resolutions and decisions and other relevant documents must be kept at the head office of the fund management company.

10. **Protesting the decision of the Investor Congress**

...

b. ... The request must be sent by the investor to the head office of the fund management company, the distribution trustee-agent within fifteen (15) days from the date of the investor's meeting to approve the decision on the above-mentioned issues.

..."

13. **Amendments to Clause 2, Clause 5, Article 24. The Board of Representatives:**

Adjusting in accordance with current legal regulations

"Article 24. The Board of Representatives

...

2. The Board of Representatives consists of from three (03) to five (05) members, of which at least two third (2/3) of the Representative Board members are independent members (irrelevant people) of the Fund Management Company, the Supervisory Bank or authorized representatives of these organizations. The Board of Representatives of the DCVFMVN DIAMOND ETF is elected at the General Meeting of investors or is given written opinions by investors. The nomination and candidacy for a member of the Board of Representatives must comply with the following provisions:

...

5. During its operation, if any member of the Board of Representatives is dismissed suspended or dismissed removed in accordance with provisions as set forth under Article 28 of the Fund Charter or if the structure of the Board of Representatives or any its member shall no longer meet provisions as set forth under clause 2 and clause 3 of this Article, during 15 days after the change, the Board of Representatives and the Fund Management Company shall be liable for selecting the members meeting provisions as set forth under clause 3 of this Article to replace temporarily.

14. **Amendments to Clause 9, Clause 21, Clause 22 Article 26. Rights and obligations of the Board of Representatives:** *Adjusted in accordance with current law*

"Article 26. Rights and obligations of the Board of Representatives.

...

9. To approve Fund's Net Asset Valuation Handbook, List of new Supply Organizations; to approve a list of credit institutions that shall receive deposits of the Fund; the currency instrument that the Fund shall be allowed investing in accordance with

provisions as set forth under point a, b of clause 4, 3 of Article 9 of the Charter; to approve the asset trading of the Fund in accordance with its competence to transactions in accordance with agreed modes performed outside the trading system of the Stock Exchange transactions of procurement and sale of securities ~~unlisted and/or unregistered~~;

...
21. The Board of Representatives shall be entitled to monthly remuneration which is decided by the General Meeting of Investors. Members of the Board of Representatives or the Secretary of the Representative Board who are employees of DCVFM will not receive remuneration.

22. Except otherwise as prescribed under section 4 3 of Article 21 of the Fund Charter, the Board of Representatives shall be entitled to decide all issues as set forth under Article 21 of the Fund Charter if it is granted the proxy by the latest General Meeting of Investors.

..."

15. Amendments to Point d, Clause 2, Article 27. Chairman of the Fund's Representative Board: Adjusting in accordance with current legal regulations
"Article 27. Chairman of the Fund's Representative Board

...
2. The Chairman of the Fund's Representative Board has the following rights and tasks:

...
d. To issue Notice of the automatic dismissal ~~suspended~~ or removed ~~dismissal~~ under Clause 1 Article 28 of this Charter.

..."

16. Amendments to Article 38. Authorized operations: Adjustments in accordance with current law
"Article 38. Authorized operations

The Fund Management Company shall be entitled to authorize to following transactions:

1. Service of fund administration

...
- To determinate net value assets of the fund; net asset value per lot of fund certificates, net asset value per unit of the fund certificate in accordance with laws and the Fund Charter;

...
2. Transfer agency service:

...
- To support investors, Authorized Participants to conduct rights in respect of the investors and authorized participants' ownerships of the fund certificate;

..."

17. Amendments to Clause 2, Article 40. Obligations of the related service provider: Adjusting in accordance with current legal regulations
"Article 40. Obligations of the related service provider

...
2. Operational scope, functions and tasks of the party that receive the proxy
a. For administrative services

...
- To determine net value assets of the fund; net asset value per lot of fund certificates, net asset value per Creation Unit in accordance with laws and the Fund Charter;

...
b. For transfer agent services:

...
- To record Creation orders, sale orders and transfer orders of the investors; transfer the ownership rights of the fund certificates; to update the main book;

..."

18. Amendments to Point d, Clause 1, Article 44. Rights and obligations of the Authorized Participants: *Adjusted in accordance with current law*

"Article 44. Rights and obligations of the Authorized Participants

1. Rights of the Authorized Participants

...

d. To trade the fund certificates of DCVFMVN DIAMOND ETF, the component securities as the equivalent orders are matched; ensure to have full assets, at that time, to pay for the transactions in accordance with provisions as set forth under **clause 2 of Article 44** of Circular No. 98/2012/TT-BTC except otherwise as set forth under point c, clause 3 of Article 16 of the Fund Charter.

...

19. Amendments to Article 51. Determination of net asset values of the Fund:

Adjustment in accordance with current legal provisions

"Article 51. Determination of net asset values of the Fund

...

3. The Fund Management Company shall be liable for, on daily basis, to determine the net asset value of the Fund, net asset value on a Creation Unit, net asset value on a unit of fund certificates under following principle:

a. The net asset value of the Fund shall be determined by total asset value minus total liabilities of the fund. Total asset value of the fund shall be determined in accordance with the market value or appropriate value of the asset (in case of not being able to determine the market value). Total liabilities of the fund are total liabilities and payment obligations of the fund until ~~the nearest~~ day prior to the valuation day. Methods of determining the market value, appropriate value of the assets in the list, value of the liabilities and payment methods shall be done in accordance with the principles as set forth under Article 52 of the Fund Charter and internal regulations of the Valuation Handbook; ...

c.... The announcement of net asset value to investors is made on the next business day of the valuation date **for the daily valuation period.**

...

5. The Fund Management Company shall ensure that the error shall be determined in accordance with following formula:

...

With $n = 26$, ~~and NAV/CU is the net asset value per Creation Unit/lot.~~

20. Amendments to Article 52. Method of determining the net asset value of the Fund: *Adjusted in accordance with the current law*

"Article 52. Method of determining the net asset value of the Fund

1. Valuation Day

The valuation date is the working day (of the daily pricing period), the Friday of each week (the weekly pricing period) and the first day of the following month (the monthly pricing period). In case the valuation date falls on a holiday or holiday, the valuation date is the immediately following working day, except for the monthly valuation period, it is still the first day of the following month.

In case the fund management company changes the period for determining the net asset value of the fund, the fund management company must seek approval from the Board of Representatives before doing so.

~~The valuation date is the transaction date. The net asset value of the fund shall be determined on daily and monthly basis. In case the valuation date falls in a day-off or holiday, the valuation date shall be carried on the next working day right after. For the monthly valuation term, the valuation date shall be the first day of the next month regardless it falls in the day-off or holiday.~~

2. Principles and methods of determining net asset value

A. Fund management company: the fund management company ensure:

...

c. The valuation items (inclusive of stocks, cash and other investment portfolios) **must be regularly compared with original documents. The disagreed portfolios must be timely handled must be comply with the Fund Charter, Prospectus and Valuation Handbook approved by the Board of Representatives.**

d. Dividends, stocks options and bonus stocks must be balanced to the assets of the fund ~~(except accounted in accordance with prudent principle); in accordance with applicable laws and regulations;~~

e. Expenses, profits and dividends must be accounted in compliance with accrual basis up to the day prior to the valuation date ~~in accordance with the fixed interest rate;~~

f. Taxes, charges, prices of service, and fees should need considering and changing timely in accordance with current regulations;

...
~~h. Regularly review and check the valuation processes of the investment portfolios. The checking results must be kept.~~

...
 B. The Supervisory Bank

~~d. The Supervisory Bank must ensure that every issue from the checking and supervision must be followed up, and appropriate resolving measures must be available taken.~~

C. Methods of determining the net asset value

The net asset value (NAV) is total value of the assets by DCVFMVN DIAMOND ETF subtracts total liabilities of the fundon ~~prior to the valuation date.~~

Total liabilities of the Fund are liabilities or payment obligations of the Fund until the nearest day prior to the valuation date. The total asset value of the fund is determined according to the market price or fair value of the assets (in the case of the unidentifiable market price or the market price having ~~many~~ unusual fluctuations as prescribed in the Dinh Manual price and approved in writing by the Fund Representative Board).

~~Methods of determining the value of the liabilities and payment obligations must be verified by the Supervisory Bank that they are appropriate with relevant legal provisions.~~

The Custodian Bank will monitor the determination of the net asset price (including total assets and total liabilities) of the Fund and will also inspect and ensure the net asset value per unit of certificates. Fund is the correctness, accuracy and compliance with the provisions of the law, as stipulated in the Fund Charter.

Net asset value of the fund (NAV) = Total assets of the fund - Total liabilities of the fund
 The net asset value per Creation Unit shall be the net asset value of the fund divided to total outstanding fund certificates and this shall be ~~rounded down to~~ two (02) decimal numbers.

...
~~In case the appraised or evaluated assets are not correct~~

~~a. The Fund Management Company must notify the Supervisory Bank of the incorrect valuation of the asset as it is discovered.~~

~~b. The Supervisory Bank must submit monthly, quarterly and annual reports to the State Securities Commission to summarize the incorrect valuation cases in different periods;~~

D. The net asset value shall be determined in accordance with following methods

| STT | Asset type | Principles of valuation of trading in the market |
|---|---|--|
| Money and cash equivalents, currency market instruments | | |
| ... | | |
| 2. | Foreign currency | The value converted into VND at the purchase rate of Vietnam Foreign Trade Joint Stock Bank at the day before the valuation date. |
| 43. | Treasury bills, transferable certificates of deposit, and other currency market instruments | Purchase price plus accrued interest as of the valuation date <u>and according to the instructions in the Valuation Handbook approved by the Board of Representatives.</u> |
| 4 | <u>Non-interest-paying instruments include T-bills,</u> | <u>List price on the trading system of the Stock Exchange; In case there is</u> |

| | | |
|--------------|--|--|
| | <u>bonds, valuable papers, and other interest-free instruments</u> | <u>no list price, the price will be determined according to the valuation method mentioned in the Valuation Handbook approved by the Board of Representatives.</u> |
| Bonds | | |
| ... | | |
| 6 | Unlisted bonds | <p>- The average value (clean price) of successful transactions at the last trading day before the valuation date is based on quotes of at least three (03) non-relevant quote organizations and approved by the Fund's Representative Board plus accumulated interest (*).</p> <p>Case;</p> <p>- there are not enough quotes of at least three (03) quote organizations; <u>or</u></p> <ul style="list-style-type: none"> • <u>have sufficient quotes but have from (02) to three (03) the quote organization does not determine the price; or</u> • <u>the above-mentioned average price (*) has unusual fluctuations according to the details mentioned in the valuation handbook.</u> <p>the bond price shall be carried out according to the details mentioned in the Valuation Handbook approved by the Fund's Representative Board.</p> |
| 7 | Warrants attached to convertible bonds | Price determined in accordance with the methods approved by the Board of Representative depend on specific case |
| 8 | Bonds of organizations in state of dissolution or bankruptcy | The price determined by the method has been approved by the Board of Representative depend on specific case. |
| ... | | |
| Stock | | |
| 9. | Shares listed on the Stock Exchange; Shares of public companies registered for trading on upcom system | <p>- Closing price (or other name as prescribed by regulations of the Stock Exchange) of the latest transaction day prior to the valuation date;</p> <p>- Where shares are not traded for more than 15 days prior to the valuation date, shares are valued at one of the following prices in the following order of priority</p> <ul style="list-style-type: none"> + Closing price (or other name, according to regulations of the Stock Exchange) on the latest trading date within 12 months 90 days preceding the Valuation date; + Purchase price (cost price); + Book value; + Price determined by the method which approved by the Board of Representatives. |

| | | |
|------------------|--|--|
| | | <p>The value of listed shares in the process of changing Stock Exchange is there closing prices on the latest trading date e preceding the valuation date.</p> <p>Shares approved for listing but not yet trading are valued as if they are initial public offering shares in listing process.</p> |
| ... | | |
| 11. | Shares of the organization in a state of dissolution or bankruptcy | <p>Prioritizing top-down order is one of the following prices:</p> <ul style="list-style-type: none"> - 80% of the liquidation value of such stock at the date of the latest balance sheet making before the valuation date; The price determined by the method has been approved by the Fund Representative Board depend on specific case |
| 12. | Other shares and contributed capital (including IPO shares in listing process) | <ul style="list-style-type: none"> - Average price of successful transactions on the latest trading date preceding the valuation date which is provided by at least three (03) quotation providers who are not related parties and approved by the Board of Representatives of the Fund. - If there are not enough three (03) quotation prices provided by three (03) quotation providers who are not related parties approved by the Board of Representatives of the Fund, shares are valued at one of the following prices in the following order of priority : <ul style="list-style-type: none"> + Average price of any two (02) quotation providers, which are not related parties approved by the Board of Representatives of the Fund; + Price of the latest reporting period but not more than three (03) months 90 days prior preceding the valuation date; + Purchasing price; + Book value; or + The price determined according to the model approved by the Board of Representatives of the Fund |
| Fund unit | | |
| 13 | Fund unit of listed fund | <ul style="list-style-type: none"> - <u>Closing price (or other name according to regulations of the Stock Exchange) on the latest trading date preceding the valuation date;</u> - <u>In case, shares are not traded for more than 15 days prior to the valuation date, shares are valued at one of the following prices:</u> <ul style="list-style-type: none"> + <u>NAV of this fund unit that shall be disclosed on the website of the fund management company; or on the Stock Exchange; or on the SSC's website as detailed in the Valuation Handbook;</u> |

| | | |
|------------------------------|---|--|
| | | + Purchase price (cost price); + Price determined by the other method which approved by the Board of Representatives. |
| 14 | Fund unit of unlisted fund | NAV/unit as of the latest valuation date of that unlisted fund prior to the valuation date of DCVFMVN DIAMOND ETF |
| Derivative securities | | |
| 1315 | Listed derivative securities | Daily settlement price or other name as prescribed by regulations of Stock Exchange on the latest transaction date preceding the valuation date. In case there is no daily settlement price or quoted price on Stock Exchange at the nearest trading day before the valuation date, using the price determined in accordance with the methods approved by the Board of Representative. |
| 14-16 | Listed derivative securities without transaction within more than 15 days up to the valuation date | Price determined by the method as approved by the Board of Representatives depend on specific case |
| ... | | |
| Other assets | | |
| 16-18 | Other investable assets | Depending on the specific case, the price of the assets will be determined according to one of the following methods: Field value is the average price of transactions made successfully on the last trading day prior to the valuation date provided by at least 02 (two) quote organizations; or according to the method approved by the Fund Representative Board |

Notes:

...
Valuation methods are detailed in valuation policy. In other arising situations where the valuation method cannot be determined, the detailed instructions in the Valuation Handbook approved by the Board of Representatives.
 ..."

21. Amendments to Clause 2, Clause 3, Article 53. Income of the Fund: Adjusting in accordance with the current law

"Article 53. Income of the fund

The income of the fund consists of following items:

- ...
2. Bond interest **and money market tools;**
 3. Deposit interest, **certificate of deposit;**
- ..."

22. Amendments to Article 55. Prices of services, Fees paid by the fund: Adjusted in accordance with current law

"Article 55. Types of service prices and fees paid by the Fund

2. ...

Formula to calculate the service price of of Authorized Participants for each valuation

period shall be determined as follows:

Service price of of Authorized Participants for the valuation period = percentage ratio of **0.08% the Service price of of Authorized Participants (year)** x NAV at the day prior to the valuation date x number of days in accordance with actual calendar of the valuation period/actual days of a year (365 or 366)

- ...
3. Depository and supervisory service price
- Service price of Depository and supervision shall be paid to the Custodian and Supervisory Bank to provide the services of the Custodian and Supervisory Bank to the Fund.
 - Service price of Supervision is 0.06% NAV/year, **(The prices of service are exclusive of VAT (if applicable)). minimum of monthly this service price is 15 million VND (The prices of service are exclusive of VAT (if applicable)).**
 - The maximum custody service price is 0.02% NAV/year, **the minimum custody service price (excluding VAT (if any)) monthly is VND 10 million.**
- ...
- **The service price and method of payment of service prices are specified in the Contract between the Fund Management Company and the Service Provider.**
4. Fund management service price
- ...
- The maximum price of fund management services is 0.03% NAV/year, **the minimum monthly fund management service price (excluding VAT (if any)) is VND 15 million.**
- ...
- **The service price and method of payment of service rates are specified in the Contract between the Fund Management Company and the Service Provider. The total price of supervision, custody and monthly fund management services is 40 million per month (excluding VAT (if any)). The above minimum of service price is always applied.**
5. Transfer agent service price
- **The maximum service price of transfer agency service shall be 0.02% NAV/weighted average/year. This service price is is the price paid by the DCVFMVN DIAMOND ETF to the agencies that provide transfer agency services to perform the transfer agency services as prescribed in the DCVFMVN DIAMOND ETF's Charter. Transfer agency service prices are announced in the prospectus, summary prospectus, on the website of the fund management company, distribution agent or in other forms.**
 - **The formula for calculating the transfer agency service price in each valuation period in a month is determined as follows:**
Transfer agent service price for the valuation period = Monthly transfer agent service price / actual number of days of the month x actual calendar days of the valuation cycle
 - **Service price and method of service fee payment are specified in the contract between the Fund Management Company and the Transfer Agency Service Provider. In addition, the Fund shall pay the costs related to the exercise of rights for VSD as agreed in the contract.**
The detailed service price will be agreed between the fund management company and the transfer agent service provider, and the fund management company is responsible for notifying the applicable fee when there is a change to the fund management company. The Board of Representatives of the Fund and the Bank supervise and update it in the Fund's most recent periodic prospectus. The transfer agency service price applicable to the period immediately after the fund is granted the Certificate of Fund establishment registration will be notified by the fund management company to the Fund's Representative Board, the supervisory bank and updated on the information page. electronic information of the fund management company before the first valuation period.
 - **The minimum service price of transfer agency service shall be VND 5 million/month (The prices of service of are exclusive of VAT (if applicable))**

~~- Formula for calculating of service price of transfer agency service for each valuation period in a month shall be determined as follow:-~~

~~The service price of transfer agency service = fixed service price level of transfer agency service of each month / number of actual days per month x number of actual calendar days of valuation period.~~

~~- Service price of and payment method shall be particularly specified in the Contract between the DCVFM and the transfer agency service providers.~~

8. Other expenses, prices of service and fees:

...
- Remuneration and travel expenses for the Fund's Representative Board;

23. Amendments to Article 56. Expenses of the fund: *Adjusted in accordance with current law*

"Article 56. **Operational** expenses of the fund

1. The **operational** expenses of the ETF fund shall include following costs and expenses **after tax**:

...
c. Service price of depository for the fund assets and service price of supervision paid for the custodian bank;

d. Fees paid to authorized participants;

...
i. Remuneration and travel expenses paid to the Fund's Representative Board;

...
k. Expenses related to the implementation of asset transactions of the fund and other expenses as prescribed by law.

l. Expenses related to the change of depository bank, custodian bank (if any) or other service providers.

2. Within forty-five (45) days from the end of the second and fourth quarters of each year, the Fund Management Company must publish information on the ratio of fund operating expenses on the websites of the Fund Management Company, Fund-Setting Member, Distribution Agent **after this value has been confirmed by the Supervising Bank**, ensure accuracy according to the following formula:

$$\text{Operating cost rate (\%)} = \frac{\text{Total **operating** expenses of the Fund in the latest 12 months} \times 100\%}{\text{Average NAV in the latest 12 months}}$$

In case the fund has been operated under one year, the operating cost rate shall be determined as follows:

$$\text{Operating cost rate (\%)} = \frac{\text{Total **operating** cost} \times 365 \times 100\%}{\text{Average net asset value of the fund in the reporting period} \times \text{number of days of operation of the fund (from the licensing date)}}$$

Of which, the average net asset value ~~in a period~~ of the fund of the year is total average net asset value of the fund calculated on the valuation days during these ~~periods years~~ divided to the number of days of valuating the fund certificates during the same ~~period year~~.

3. Fund management companies, fund-forming members, distribution agents are responsible for paying the cost of printing and issuing advertising publications, information about fund products, ~~excluding publications specified in Point h Clause 1 of this Article.~~

24. Amendments to Clause 1, Article 62. Registration of the Fund Charter: *Update charter registration*

"Article 62. Registration of the Fund Charter

1....

The Fund Charter was supplemented and revised for the second time, including 16 Chapters, 63 Articles and 03 Appendixes according to the Resolution of the Annual General Meeting of Investors for the fiscal year 2022 - ... time of the ETF DCVFMVN DIAMOND approved on takes effect from

...

25. Amendments and supplements to Appendix 1: Commitment of fund management company: Update information of fund management company
DRAGON CAPITAL VIETNAM INVESTMENT FUND MANAGEMENT JOINT STOCK COMPANY (DCVFM)

...

Head office address:

Unit 1701-04, Floor **1715**, Me Linh Point Building, 02 Ngo Duc Kế Street, **Ben Nghe Ward**, District 1, HCMC

...

Website: www.dcvfm.com.vn www.dragoncapital.com.vn

26. Amendments to Appendix 2: Commitment of the Supervisory Bank: Updating the Commitment of the Supervisory Bank
The bank oversees the commitment:

...

6. Supervision of the Fund's portfolio, the valuation of fund assets, **determination of the net asset value of the fund**, ...;

VIII. Draft regulation of voting at the meeting

1. Purpose

To accurately conclude the issues raised, discussed and voted at the General Meeting.

2. Voting principles

- Exactly, comply with the Law and The Fund Charter.
- The number of votes is calculated according to the number of units owned by the fund or its representative.
- Voting results are calculated based on the total number of votes of all investors attending the meeting.

3. Process

3.1. General rules

- Investors/persons authorized to attend the General Meeting with voting rights will be issued Voting Cards before attending the General Meeting. Voting cards are only distributed once for each Investor code and can not be canceled for any reason during the time of the General Meeting.
- Investors send votes to the General Meeting by mail, fax, email.
- On the Voting Card there is the following information:
 - o The Annual General Meeting of Investors- Financial Year 2021
 - o Code and/or investor name/voting number...
 - o Voting method:
 - Agree.
 - Disagree.
 - No opinion

3.2. Classification of votes

- Valid voting cards:
 - o For investors directly attending at the General Meeting: apply the form not erase, scrape or edit that issued by the Fund Management Company (with stamp). When an issue is raised for voting, each investor code/investor can only use one Voting Card. Choose one of the three voting methods mentioned above.
 - o For investors send votes to the General Meeting: Investors shall send their votes according to the prescribed form to the General Meeting by post, fax and emails to Dragon Capital VietFund Management Joint Stock Company (DCVFM) before 5:00 p.m. the opening day of the meeting. Choose one of the three voting methods mentioned above.
- Invalid vote: Failure to comply with the provisions of the valid vote.

3.3. Summary of results



- The Voting Committee is responsible for summary, making minutes of vote counting, and notify the voting results for each issue.
- When summary the results, invalid votes are counted as not voting.
- The vote minutes must have information as follow:
 - o Ratio of "Agree" votes per total votes of investors directly attending at the General Meeting and/or sending votes to DCVFM according to regulations and/or authorized representative present at the General Meeting.
 - o Ratio of "disagree" votes per total votes of investors directly attending at the General Meeting and/or sending votes to DCVFM according to regulations and/or authorized representative present at the General Meeting.
 - o Ratio of "no opinion" votes per total votes of investors directly attending at the General Meeting and/or sending votes to DCVFM according to regulations and/or authorized representative present at the General Meeting.

4. Voting results

- Voting results in percent are rounded to 02 (two) decimal places.
- Issues for voting at the General Meeting are approved when approved by over fifty percent (50%) of total votes of investors directly attending at the General Meeting and/or sending votes to DCVFM according to regulations and/or authorized representative present at the General Meeting.
- Except the case: Fundamental changes in the investment policy, investment objectives of the fund; Increase service rates paid to fund management company and custodian bank; change the fund management company, custodian bank; Division, separation, merger, consolidation of funds; fund dissolution; change to the operation term of the fund shall be approved when approved by over sixty-five percent (65%) of total votes of investors directly attending at the General Meeting and/or sending votes to DCVFM according to regulations and/or authorized representative present at the General Meeting.
- Voting results announced before the closing of the General Meeting.

5. Effect:

The Voting Regulations takes effect after the approval of the General Meeting .

On behalf of Dragon Capital VietFund Management



C. DRAFT RESOLUTION

DRAFT

RESOLUTION VOTING ISSUES OF THE ANNUAL GENERAL MEETING OF INVESTORS OF FINANCIAL YEAR 2021

- Pursuant to Law No. 54/2019/QH14 on Securities Law dated 26 November 2019 by the National Assembly;
- Pursuant to Decree No 155/2020/NĐ-CP dated 31 December 2020 by the Government, guiding the implementation of a number of articles of the Securities Law;
- Pursuant to Circular 99/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance guiding the establishment, organization and operation of the fund management company;
- Pursuant to Circular 98/2020/TT-BTC dated 16 December 2020 by the Ministry of Finance guiding the establishment and management of the securities Fund;
- Pursuant to current Charter of DCVFMVN DIAMOND ETF Fund;
- Pursuant to the result of the Annual General Meeting of Investors- Financial Year 2021 dated 2022.

RESOLUTES

The General Meeting unanimously passed the Resolution as follows:

Article 1: Reports on Fund's performance in 2021.

Article 2: Fund's audited financial statement in 2021.

Article 3: 2021 dividend distribution.

Article 4: Fund's operation plan in 2022.

Article 5: Fund's auditor selection in 2022.

Article 6: Operation budget for BOR in 2022.

Article 7: Amendment, supplement to the Fund Charter.

Article 10: Effectiveness of the Resolution.

The resolution is effective from its signing date.

On behalf of the AGM
NGUYỄN BỘI HỒNG LÊ
Chairman of BOR

On behalf of DCVFM
BEAT SCHURCH
CEO