

DRAGON CAPITAL



DCBC

DC BLUE CHIP  
FUND

**DOCUMENTS AND VOTING CONTENTS**

Annual General Meeting of Investors of Financial Year 2021

2<sup>ND</sup> Call

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 – 2<sup>nd</sup> Call. 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](http://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** : 11:00am, Thursday , May 05, 2022  
**Venue** : Me Linh Room, Renaissance Hotel  
**In Ho Chi Minh City** : 8-15 Ton Duc Thang, District 1, Ho Chi Minh City, VN  
**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 2022.
- 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.

### C. Documents

The documents of the AGM 2021 can be found in section Investor Relations – Fund Calendars on DCVFM's website at [www.dragoncapital.com.vn](http://www.dragoncapital.com.vn)

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## A. REPORTS

### I. Supervisory report from Custody bank in 2021

THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Liberty – Happiness  
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Hanoi, 2022

#### SUPERVISORY REPORT DC BLUE CHIP FUND (DCBC) YEAR 2021

To: - The General Meeting of Investors of DC Blue Chip Fund (DCBC)  
(Formerly known as Vietnam Blue-Chips Fund)  
- The Board of Representatives  
- Dragon Capital Vietnam Investment Fund Management Joint Stock  
Company (DCVFM)

Standard Chartered Bank (Vietnam) Ltd would like to report to the General meeting of Investors in terms of our provision of custody and supervisory services to the Fund as below:

#### 1. General information of the Fund:

Fund name : DC Blue Chip Fund (Formerly known as Vietnam Blue-Chips Fund, abbreviated as VFMVF4)  
Abbreviation name : DCBC  
Fund license : 15/GCN-UBCK issued by State Securities Commission dated 24<sup>th</sup> May 2021 on the adjustment of Fund license No. 06/GCN-UBCK issued by State Securities Commission dated 16<sup>th</sup> December 2013  
Head office : 15<sup>th</sup> Floor, Me Linh Point Building, 02 Ngo Duc Ke Street, District 1, Ho Chi Minh City

According to the audited report for the fiscal year from 01<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021, the movements in the Fund's capital equity are detailed as follows:

	Unit	As at 31/12/2020	Incurred for the year	As at 31/12/2021
<b>Issued capital</b>				
Number of fund certificates	Unit	264,524,477.46	10,776,084.21	275,300,561.67
Issued capital at par value	VND	2,645,244,774,600	107,760,842,100	2,753,005,616,700
Share premium of issued capital	VND	1,483,500,690,107	188,518,100,678	1,672,018,790,785
<b>Total issued capital</b>	VND	<b>4,128,745,464,707</b>	<b>296,278,942,778</b>	<b>4,425,024,407,485</b>
<b>Redeemed capital</b>				
Number of fund certificates	Unit	(242,632,349.67)	(15,671,846.05)	(258,304,195.72)
Redeemed capital at par value	VND	(2,426,323,496,700)	(156,718,460,500)	(2,583,041,957,200)
Share premium of redeemed capital	VND	(1,319,704,376,737)	(243,198,010,566)	(1,562,902,387,303)
<b>Total redeemed capital</b>	VND	<b>(3,746,027,873,437)</b>	<b>(399,916,471,066)</b>	<b>(4,145,944,344,503)</b>
<b>Total contribution capital</b>	VND	<b>382,717,591,270</b>	<b>(103,637,528,288)</b>	<b>279,080,062,982</b>
<b>Undistributed profit</b>				
	Unit	As at 31/12/2020	Incurred for the year	As at 31/12/2021
Undistributed profit	VND	69,656,470,285	166,029,085,968	235,685,556,253
<b>Net Asset Value</b>	VND	<b>452,374,061,555</b>		<b>514,765,619,235</b>
<b>Number of outstanding fund certificates</b>	Unit	<b>21,892,127.79</b>		<b>16,996,365.95</b>
<b>NAV per Fund Certificate</b>	VND/ Unit	<b>20,663.77</b>		<b>30,286.80</b>

For detailed information, please refer to the 2021 audited financial reports of the Fund.

## **2. Report on Dragon Capital Vietnam Investment Fund Management Joint Stock Company (DCVFM) for the DC Blue Chip Fund (DCBC)**

From 01<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021, DCVFM had fulfilled all responsibilities in preparation of reports as required by State Securities Commission, as well as provided all supporting documents relating to the Fund's transactions during the period to the Supervisory Bank.

As the Supervisory Bank of DCBC, we recognized the following events:

### **2.1 Board of Representatives (BOR) Meetings in accordance with the notice of DCVFM**

According to Circular 98/2020/TT-BTC dated 16<sup>th</sup> November 2020 providing guidance on operation and management of securities investment funds and Article 33-Fund Charter regulate that the BOR's meeting must be held at least on quarter basis to discuss and make decision on matters within their authorities, extraordinary meetings may be held (if necessary).

In 2021, DCVFM held 04 quarterly meetings of the BOR via written form. Accordingly, BOR members approved the following contents:

- (i) Contents approved in quarterly BOR meetings:**
  - Approved Reports of the Fund's operation results on each quarter
  - Approved Reports of the Fund's operation plan on each quarter
  - Approved Reports of the Fund's risk management on each quarter
- (ii) Other approved contents in each BOR meeting:**

<u>Meeting</u>	<u>Content</u>
Quarter IV 2020	<ul style="list-style-type: none"><li>- Approval on BOR's operating expenses in 2020 and BOR's budget in 2021</li><li>- Approval on the announcement of name change of DCVFM</li><li>- Approval on voting regulation of Annual General Meeting</li><li>- Approval on the content of Annual General Meeting in 2020</li></ul>
Quarter I 2021	<ul style="list-style-type: none"><li>- Approval on the Fund's Valuation Handbook</li><li>- Approval on the appointment of PWC as the external audit company of the Fund</li></ul>
Quarter II 2021	<ul style="list-style-type: none"><li>- Approval on the updated put through trading mechanism of the Fund</li></ul>

### **2.2. Investment activities and asset transactions of the Fund**

For the details of the Fund's investment activities and asset transactions, please refer to "The Supervisory Bank's Report" as a part of DCBC Audited Financial Statements for the year of 2021.

### **3. Implementation of rights and obligations of Supervisory Bank**

Appointed as the Supervisory Bank of DCBC, the Bank has fulfilled our responsibilities in custody, fund administration and registration services, detailed as below:

- Safekeep and custody the Fund Assets, simultaneously maintain records showing that the Fund Assets belong to the Fund and segregated from any other assets;
- Handle duly instructions of the Fund Management Company regarding Fund's transactions in a timely manner;
- Check and verify reports in relation to Fund assets prepared by the Fund Management Company with accuracy and professionalism and fulfill reporting obligations to competent authorities in accordance with applicable laws and regulations;
- Monitor compliance check on fund transactions carried out by the Fund Management Company for ensuring the compliance with the Fund Charter and applicable laws and regulations with due care and diligence;

*The Supervisory Report on the operations of the Fund is based on the information, document and data (hereby referred to as "information") provided by the Fund Management Company to the Supervisory Bank. This report does not include the issues and affairs which are not in the knowledge of the Supervisory Bank due to the unfaithful information or concealment/deceit of the Fund Management Company.*

Sincerely./.

**Supervisory Bank's Representatives**

## **II. Report on Board of Representatives' activities in 2021**

### **1. Membership**

Chairman: Mr Đặng Thái Nguyên

Member: Ms Lê Thị Thu Hương

Member: Ms Phạm Thị Thanh Thúy

### **2. Report on Board of Representative's activities in 2021.**

To carry out the responsibilities and power of the Board, in 2021 the Board conducted four meetings via papers on the date of May 10<sup>th</sup> 2021, August 11<sup>th</sup> 2021, October 28<sup>th</sup> 2021 and February 8<sup>th</sup> 2022 and an EGM on the date of January 25<sup>th</sup> 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 PwC
- Fund's risk management policy in 2021
- Revision of evaluation book
- Approving the adjustment of the Charter and operation of the Fund
- Update the mechanism of put-through transactions
- 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

DC BLUE CHIP FUND  
(DCBC)  
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THE SOCIALIST REPUBLIC OF VIETNAM  
Independence – Liberty – Happiness  
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### VOTING CONTENTS

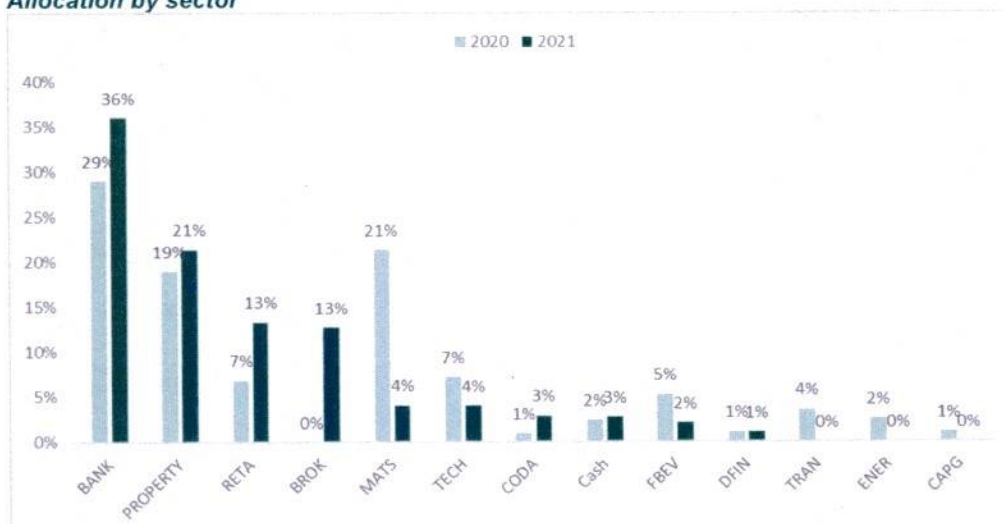
To : Valued Investors

Dragon Capital Vietnam Investment Fund Management Joint Stock Company (DCVFM) submits to the Annual General Meeting of Investors of financial year 2021 of DC Blue Chip Fund (DCBC) the voting contents for approval as follows:

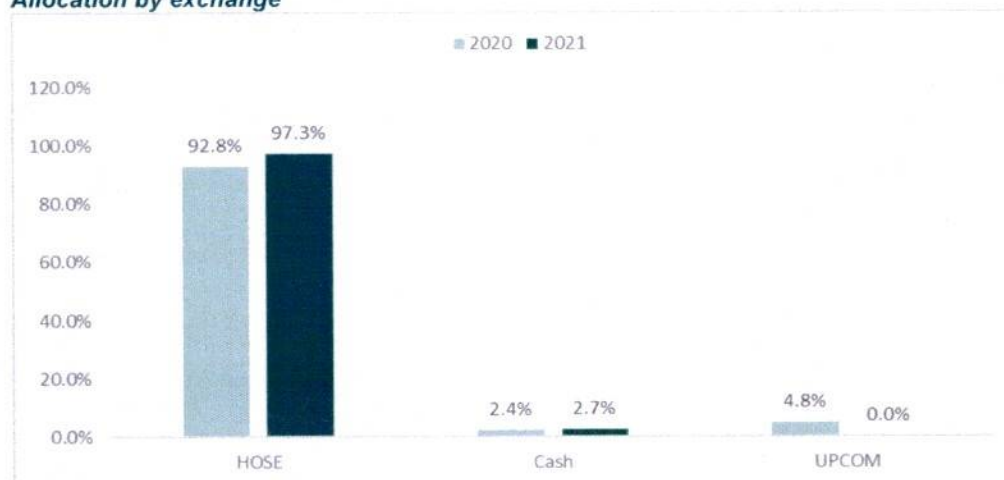
### I. Fund's Performance in 2021

DCBC Fund witnessed a remarkable year with the NAV per share grew by 46.6% in 2021, outperformed the VN-Index with an increase of 35.7% over the same period. Most of the stocks in the Fund's portfolio strongly increased in the past year such as VND (+346%), KBC (+150%), NVL (+145.5%). Regarding sector allocation, the Fund flexibly allocated and only focused on 8 main sectors. We increased the weightings in Banking, Real estate, Financials and Retailing industries while reduced the exposure to Materials, Software & services and F&B sectors.

#### Allocation by sector

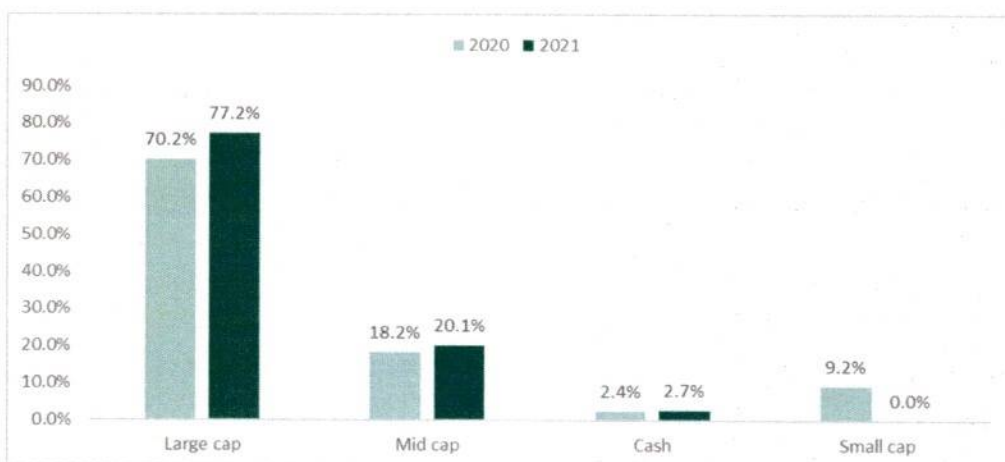


#### Allocation by exchange



#### Allocation by marketcap



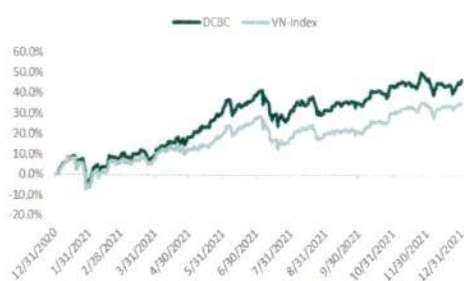


### Financial highlights

Net profit VND billion	2021	2020
Gains/(Losses) on disposals of investments	158.0	(26.4)
Gains/(Losses) on securities investments revaluation	16.4	71.8
Dividends	2.8	9.4
<b>Gains/(Losses) from investment activities</b>	<b>177.3</b>	<b>54.8</b>
Interest income	0.03	0.5
Total expense	(11.3)	(11.6)
<b>Net profit</b>	<b>166.0</b>	<b>43.7</b>

No	Sector	Average Weight (%)		1YR21 Return	Attribution
		Portfolio	VNI Benchmark	(%)	(%)
<b>Top 5 Alpha Attribution: +1,544bps / +1,915bps</b>					
1	F & B	1.05	8.45	11.54	515
2	Diversified Financials	5.51	5.04	247.81	444
3	Software Services	5.82	1.6	91.69	253
4	Materials	16.3	7.46	49.07	167
5	Energy	0.65	5.49	26.7	166
<b>Bottom 5 Alpha Attribution: -702bps / -735bps</b>					
1	Banks	34.42	30.96	34.23	-282
2	Cash	2.77		0	-216
3	Capital Goods	2.25	4.89	49.43	-72
4	Consumer Services	3.4	0.98	31.51	-70
5	Technology	0.33	0.14	-0.64	-63
<b>Total Alpha Attribution: +842bps / +1,180bps</b>					

Performance in 2021



Performance since inception



Index	DCBC	VN-Index
P/E	13.7	17.5
P/B	2.8	2.8
ROE (%)	21.2	21.7

Dividend yield (%)	1.2	1.3
Number of stocks	29	404
Beta	1.1	1.0
Annualised standard deviation (%)	23.1	21.0
Sharpe ratio	1.8	1.5

Net Asset Value of DCBC	2021	2020
NAV (bn VND)	514.8	452.4
Outstanding shares (mn)	17.0	21.9
NAV/unit (VND)	30,286.8	20,663.8
NAV/unit 52 weeks high (VND)	31,054.9	20,663.8
NAV/unit 52 weeks low (VND)	19,463.4	11,772.5
Operation expense ratio (%)	2.8	2.8
Asset turnover ratio (%)	172.9	223.6
Annual growth (%)	17.8	17.8
Market growth (%):		
<i>VN-Index</i>	35.7	14.9
<i>HNX -Index</i>	133.4	98.1

## II. Fund's Audited Financial Statement 2021

Please see the content of Fund's Audited Financial Statement in 2021 on DCVFM's website at [www.dragoncapital.com.vn](http://www.dragoncapital.com.vn).

## III. 2021 Dividend distribution

DCBC Fund proposes not to pay dividend in 2021 and reinvest to increase net asset value of the Fund.

## IV. Fund's operation plan in 2022

Covid-19 is expected to come to an end in 2022. When the pandemic first appeared 2 years before, most of the countries were forced to live with the virus. The Omicron variant multiplies faster but it is less severe than previous strains, as a result, mortality rate and hospitalization risk were largely decreased. This is an important reason why the Government decided to fully reopen the borders in 2022; resume production, service activities, supply chains as well as reopen roads and flights to restore tourism. In addition, the Government is also aware that the economy was completely closed for a long time in 2021 has caused many economic sectors to be seriously affected, many businesses were forced to close and dissolve, workers lose their jobs, etc. The GDP growth rate only reached 2.58% in 2021, which is the lowest level in many years. Therefore, only in the first month of 2022, the National Assembly approved an economic support package worth VND350,000bn with an aim to restore economic growth drivers in the period 2022-2025. This is the largest stimulus package in a record short time since the global crisis in 2008. If the implementation of the support package is disbursed as planned, the GDP growth rate this year will increase and can completely exceed the 6.5-7% level previously set by the Government at the beginning of the year.

In the context that the economy is gradually opening up and moving towards a new normal, the stock market is reflecting an optimistic outlook in the new period. According to DCVFM's forecast, the VN-Index is currently trading at 12.1x and 10.8x P/E in 2022 and 2023, corresponding to EPS growth of 21.7% and 20.5%, respectively. Domestic capital inflow will continue to be the driving force supporting the market in 2022. Foreign capital after a period of net selling, estimated at more than VND57,600bn in 2021, may return to the market in 2022 to catch opportunities when the economy is fully opened. In 2022, inflation is expected to remain low, creating conditions for the State Bank of Vietnam to continue maintaining an easy monetary policy to support the recovery of businesses after the pandemic. Interest rates will be kept low and stable for at least the next 6 months to encourage businesses to return to the market. Accordingly, the economic support package for the period 2022-2023 is expected to help listed companies maintain impressive profit growth in the current conditions.

In 2022, the Fund will continue to maintain the lowest possible cash ratio in order to take

advantage of the opportunities available in the market. Industries leading the recovery wave such as Banking, Materials, Real Estate, Securities will continue to be attractive investment channels and are expected to bring good profits for the Fund this year.

## 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 @ 31/12/2020	NAV @ 31/12/2021	Increase/Decrease NAV	Audit Fee 2021	Audit Fee Proposal for 2022 (VND Million)	
	(VND Billion)	(VND Billion)	(%)	(VND Million)	PwC	KPMG
DCBC	452.37	514.77	14%	155	164	180
				% change	6%	16.1%

**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 above Audit firm to audit the fund's 2022 financial statements
- The selection of the audit firm will base on the followings :
  - o Reasonable fee.
  - o Continuity of the audit firm.
  - o Professional.
  - o Capability to meet fund's requirements

## VI. Proposal budget for Board of Representative'activities 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 16<sup>th</sup>,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	<b>Remuneration</b>	<b>156,000,000</b>	<b>156,000,000</b>	<b>0%</b>

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	<b>Remuneration</b>	<b>124,000,000</b>	<b>156,000,000</b>	<b>-20.5%</b>

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

- Chairman: 5 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 May 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.

- Remuneration budget for the BoR in 2022 is reduced 20,5% compared to 2021 because one member and the secretary to the Board are employees of DCVFM, they will not receive the remuneration from June 2022. In case the AGM is completed earlier or later than May 2022, the remuneration will be adjusted accordingly.

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's in 2022 will be reported to the BoR and the next AGM.

## VII. Fund's charter amendments

1. **Amending to the Definitions Section:** *adjusting in accordance with applicable law provisions.*

### "2. DEFINITIONS

<p><del>"Depository and Supervisory Bank"</del></p>	<p>Means Standard Chartered Bank (Vietnam) Ltd, (hereinafter referred to as Standard Chartered Bank) is a 100% foreign owned bank, being established under the license No. 236/GP-NHNN issued by the State Bank of Vietnam under the Law on Credit Institutions dated 08/09/2008 and the registration certificate No. 08/<u>GCN-UBCK-GCN</u> for securities depository activities by the State Securities Commission, dated 07 May 201508, to carry out activities of custody of securities, economic contracts and documents and records related to the Fund's assets as well as to supervise DCBC's activities. Rights and responsibilities of The Supervisory bank are defined in Chapter VII of this Charter.</p>
<p><del>"Odd Fund units"</del></p>	<p><del>are the remaining fund units in the investor's account which are less than the required account maintaining units. These odd fund units arise from the partial redemption as regulated in the Chapter IX, article 3.6 –</del>  <b>"Partial redemption, suspension of trading of open-ended fund transactions" of this Prospectus.</b></p>
<p><del>"Subscription price"</del></p>	<p>Is the price that an investor must pay <del>to the fund management company</del> to buy a fund unit. The selling price/issuing price in the trading periods after the Fund is converted is equal to the net asset value per unit of the fund calculated <del>at the trading day of the fund certificates</del> plus the issuance service price <u>specified in the Charter</u>. <del>this at the post-conversion transaction periods specified in the Prospectus.</del></p>
<p><del>"Redemption price"</del></p>	<p>Redemption price is the price of a fund unit, that Fund Management company must pay investors, is determined by the net asset value per a fund unit <del>as of the fund certificate</del> <b>Trading day</b> minus price of service of redemption as the Fund Charter.</p>
<p><del>"Trading day"</del></p>	<p>means the date when the fund management company, on behalf of the funds, <del>executes orders/requests additionally issues fund certificates as required by the investors through appointed distribution agents before the Cut-off time. issues or repurchase open-ended fund certificates, as required by the investors according to the trading mechanism of the Fund specified in this Fund Charter</del></p>
<p><del>"Fund administration service"</del></p>	<p>...          - Carrying out other activities in accordance with legal regulations and <u>the Fund's Charter</u>, the Contract signed with the Fund Management Company.</p>
<p><del>"Transfer agency service"</del></p>	<p>...          - Carrying out other activities in accordance with legal regulations and <u>the Fund's Charter</u>, the Contract signed with the Fund Management Company.</p>

2. **Amending and supplementing Article 8. Supervisory Bank:** *update information of Supervisory bank*

"Article 8. Supervisory Bank

Standard Chartered Bank (Vietnam) Ltd, is established under the license No. 236/GP-NHNN issued by the State Bank of Vietnam under the Law on Credit Institutions dated 08/09/2008 and the registration certificate No. 08/~~G~~~~C~~~~N~~-UBCK-~~G~~~~C~~~~N~~ for securities depository activities by the State Securities Commission, dated 07 May 2015, undertaking following services for investment funds established in Vietnam: preservation and depository of securities, the economy contracts, the documents relating to the Fund's assets, and to supervise the activities of the Fund.

..."

3. **Amending and supplementing Article 9. Investment objectives:** *adjusting in accordance with current legal regulations.*

"Article 9. Investment objectives

The objective of DCBC is to seek long-term earnings from equity growth and income through investing into a diversified portfolio, including equity, convertible and debt securities **in Vietnam**. Investment enterprises are the leading enterprises **that have been and will be listed on the stock market with great value and will be listed on the Vietnam stock market.**"

4. **Amending and supplementing Article 10. Investment Strategy:** *adjusting in accordance with current legal regulations.*

"Article 10. Investment Strategy

The investment strategy of DCBC Fund is dynamic investment with a flexible style from value investment to growth investment. Fund investment assets are mainly aimed at stocks and capital securities of leading enterprises (in terms of market capitalization, asset size, **liquidity in the market** and capital sources, market share, and market share business, operational efficiency and other basic indicators...) in the main and basic sectors of the **Vietnamese** economy. These enterprises have shares that have been or will be listed on the **Vietnamese** stock market.

..."

5. **Amending and supplementing Article 12. Loan activities, loans, margin transactions:** *Adjusting the name of the terms*

"Article 12. ~~Loan limit~~ **Loan activities, loans, margin transactions**

3. Fund management company may not use the fund's assets to make **margin** transactions (taking loans to purchase securities) for the fund or other organizations and individuals; may not use the fund's assets to make false transactions or give securities loans."

..."

6. **Amending and supplementing clause 1 Article 14. Investors:** *adjusting in accordance with current legal regulations.*

"Article 14. Investors

1. Investors of DCBC may be domestic and foreign individuals or incorporated entities, owning fund certificates. Investors **shall not be liable or have any other obligations to fund other than within the number of fund units by them shall be liable only for the debts and other property obligations of the fund to the extent of the amount paid when purchasing fund certificates.**

..."

7. **Amending and supplementing Point c, Clause 1, Article 16. Register of investors:** *adjusting in accordance with current legal regulations.*

"Article 16. Register of investors

1. The Transfer Agent services provider must prepare, file and promptly update the Main register of investor (Main Register) from the time DCDS completes the transferring of fund certificates account management to investors after conversion. The register of Investors of the Fund is in writing, in the form of electronic information data files or in both formats.

Main, subsidy Register shall comprise the following contents:

...

c) Investor's information:

- i. For individual: Name investor, numbers of valid ID card or Citizen Card (**for investors with Vietnamese nationality**) or Passport or other **valid** legal personal attestation, trading code (for foreign investor), contact address, telephone numbers, email address (if any);
- ii. For the organization: full name, short name, trade name, head office address, the number of licenses for the establishment and operation / business registration certificate, trading code (for foreign investor); **names, numbers of valid ID Card or Citizen Card, trading code, passports (for authorized persons without Vietnamese nationality), contact address, fax number; information about the legal representative and the authorized person (including the same information as the individual investor mentioned above) email addresses of persons authorized by institutional investors to execute fund certificate transactions.**
- ..."
8. **Amending and supplementing Clauses 3 and 5, Article 17. Fund certificate transactions: *adjusting in accordance with applicable law.***  
 "Article 17. Fund certificate transactions
- ...
3. Trading fund certificates
- a) Subscription orders
- ...
- ~~Number of allotted fund units can be rounded up to two decimal places.~~
- ....
- 5. Detail of Investment in fund certificates under the Periodic Investment Program (VF-iSAVING if applicable to the fund) is stipulated in Propestus of DCDS.**
- ..."
9. **Amending and supplementing Clause 4, Clause 5, Clause 6- Article 18. Partial redemption, suspension of trading of open-ended fund transactions: *adjusting in accordance with the current law.***  
 "Article 18. Partial redemption, suspension of trading of open-ended fund transactions:
- ...
4. **The fund management company Open-ended fund certificate transactions may be suspended in trading of fund certificates where one of following events happens:**
- Force majeure condition;
  - It is impossible to determine the net asset value of the fund at the Trading day due to **securities trading in the fund's portfolio are suspended from trading under the decision of the Exchange Securities** ~~suspense securities trading in the fund's portfolio.~~
  - Other cases as prescribed in the fund's charter or the State Securities Commission deems necessary
5. The fund management company shall report to the fund representative board and SSC, within 24 hours, since the occurrence of events specified in Clause 4 of this Article **except at the request of the State Securities Commission** and shall have to resume the repurchase orders of open-ended fund certificate after such event ends.
6. Duration for suspension of fund certificate trading is **not extended beyond** ninety (90) days from **the last suspension of** fund certificate trading day.
- ..."
10. **Amending and supplementing Article 23. Rights and obligations of the general investors meeting: *adjusting in accordance with the current law.***  
 "Article 23. Rights and obligations of the general investors meeting
- ...
3. To approve **increasing-changes** the prices of service payable to the Fund Management Company and the Supervisory bank;
- ...
5. To approve the modification and supplementation of the fund's charter,
- 6.** To approve the profit distribution plan,
- ..."

11. **Amending and supplementing Clause 3, Article 24. Requirements, proceedings of the general investors meeting:** *adjusting in accordance with the current law provisions.*  
"Article 24. Requirements, proceedings of the general investors meeting

...

**3. The General Meeting of investors may be held in the form of voting at the meeting or collecting written opinions;**

..."

12. **Amending and supplementing Clause 4, Article 25. Decisions of the general investors meeting:** *adjusting in accordance with the current law.*  
"Article 25. Decisions of the general investors meeting

...

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:**

**(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.

In case of collecting opinions in writing, the decision of the General Meeting of Investors shall be adopted if it is represented by more than fifty percent (50%) of investors total number of fund units of investors voting in favor."

**13. Amending and supplementing to Clause 1, Article 26. Objection to decisions of Investors' General Meetings: *adjusting in accordance with the current law.***

"Article 26. Objection to decisions of Investors' General Meetings

1. Open-fund investors protest the decision adopted by the Investor's Congress on the fundamental changes in investment policy, investment objectives of the fund; increase the price of services paid to the fund management company, the Supervisory bank; change the fund management company, Supervising banks; division, separation, merger and consolidation of funds; dissolution of funds; have the right to request the fund management company to repurchase its fund certificate or convert to another fund of the same type of fund management company. The request must be in writing, which clearly states the name, contact address of the investor, the number of fund units, the reason for the acquisition request or the offer to convert to another fund of the fund management company. The request must be sent by the investor to the head office of the fund management company, **omnibus distribution** agent within fifteen (15) days from the date of the investor's congress to approve the decision on the above-mentioned issues.

..."

**14. Amending and supplementing Clause 5, Article 27. The Board of Representatives: *Adjusting in accordance with current legal regulations***

"Article 27. The Board of Representatives

...

5. During the fund operation, when Members of the Board of Representatives be **dismissed suspended or removed dismissed** according to Article 32 of this Charter, or when the Board of Representatives do not meet the conditions stated in Clause 2, 3 this Article, the fund representative board and the fund management company shall be liable to select a member meeting the regulations at clause 3 of this Article for temporary substitution within 15 days from the date of detection. The temporary substitute member shall exercise the rights and duties of the committee's member until the Investors' General Meeting officially appoints a substitute member.

..."

**15. Amending and supplementing Point b Clause 2 Article 28. Term, criteria for selecting members of the Board of Representatives of the Fund**

"Article 28. Term, criteria for selecting members of the Board of Representatives of the Fund

2. Criteria for selecting the members of the Board of Representatives

...

- b) Having professional qualifications, experience in economic, financial and capital market management. Independent members will not be affiliated person of Fund Management Company and the Supervisory bank **or authorized representatives of these**



**organizations.** The member who is chairman or vice chairman of the Board of Representatives of the Fund must be well-qualified persons in economic management, finance, with good knowledge of operations and business of the Investment Fund. The Chairman of the Fund must be independent member.

...

**16. Amending and supplementin to Clause 21, Article 29. Rights and obligations of members of the Board of Representatives of the Fund: *Adjusting in accordance with applicable legal provisions***

"Article 29. Rights and obligations of members of the Board of Representatives of the Fund  
**Members of the Board of Representatives of the Fund have following rights and obligations:**

...

21. The Board of Representatives receive remuneration for each month and the remuneration 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;**

...

**17. Amending and supplementing Point d, Clause 2 Article 30. Chairman of the Board of Representatives of the Fund: *Adjusting in accordance with current legal regulations***

"Article 27. Chairman of the Board of Representatives of the Fund

...

2. The Chairman of the Board of Representatives shall have the following rights and duties:

...

d. To issue Notice of the automatic **suspension** ~~dismissal~~ or **removal** ~~dismissal~~ under Clause 1 Article 32 of this Charter;

...

**18. Amending and supplementing to Article 32. Dismissal, removal and addition of members of the Board of Representatives of the Fund: *Adjusting of terms name***

"Article 32. ~~Suspension and dismissal~~ **Dismissal, removal and addition of members of the Board of Representatives of the Fund**

...

**19. Amending and supplementing Point l, Clause 1, Article 35. Rights and obligations of the Fund Management Company: *Adjusting in accordance with applicable legal provisions***

"Article 35. Rights and obligations of the Fund Management Company

1. The fund management company has the following obligations:

...

l) The fund management company **must** purchase professional liability insurance for their **professional** staffs **working in the professional securities trading department** (if necessary) or set up a reserve fund for **professional** risks ~~as prescribed by law~~ to compensate for the fund in the cases specified in point k of this Clause.

...

**20. Amending and supplementing Clause 2, Clause 3, Article 38. Criteria for selecting the Supervisory bank: *Adjusted in accordance with current legal regulations***

"Article 38. Criteria for selecting the Supervisory bank

The selected Supervisory Bank must satisfy the following conditions:

...

2. The Supervisory bank must be completely independent and separate from the fund management company that the bank provides the Supervisory service. The Supervisory bank, members of the Board of Management, Board of Directors, **direct**-operators and staff of the Supervisory Bank discharging the duties of Supervisory of the operation of the Fund and preserving fund assets of the Supervisory Bank shall not be affiliated persons or have an ownership, lending or borrowing relationship with the fund management company or vice versa.

3. The Supervisory Bank, members of the Board of Management, Board of Directors, **direct**-operators and staff of the Supervisory Bank discharging the duties of Supervisory of the operation of the Fund and preserving fund assets of the Supervisory Bank shall not be permitted to be purchasers or sellers in transactions of the purchase and sale of assets of the fund.

- ...
- 21. Amending and supplementing to Clause 1, Article 39. Rights and obligations of the Supervisory bank:** *Adjusting in accordance with applicable legal provisions*  
 "Article 39. Rights and obligations of Supervisory banks  
 1. Obligations of the Supervisory bank:  
 ...  
**m) ~~Not receive any other interests (except the prices of services, fees according to Supervisory Contract) for itself or any third person.~~**  
 ...
- 22. Amending and supplementing to Article 40. Operations of the Supervisory bank:** *Adjusting in accordance with current legal regulations*  
 "Article 44. Operations of the Supervisory bank  
 1. The scope of Supervisory limits only within the fund management company's activities relating to the fund for which the bank carries out the Supervisory function. In the operation of supervisory activities, Supervisory bank shall:  
 a. To co-ordinate with the fund management company to periodically review internal procedure of principle, method for defining fund's net asset value; to **inspect and** supervise the defining of fund's net asset value; to **inspect**, ensure that net asset value per unit of fund is correct, exact and in consistent with regulations of applicable law and this Charter.  
 ...  
 c) To supervise the organization and implementation and the **appraisal inspection** of results of merger, consolidation, dissolution and liquidation of the fund's assets.  
 ...  
**e) ~~The fund management company may from time to time place cash held by the Fund with any bank in list of banks approved by the Board of Representatives, and the Supervisory bank shall, whenever receiving and follow instruction of the fund management company, transfer money of or by the instruction of the fund management company. Notwithstanding any other provisions herein contained the Supervisory bank shall not be responsible for the safekeeping of cash placed with such bank or other persons and will not be liable for any loss occasioned by reason of the liquidation, bankruptcy or insolvency of such bank.~~**  
**f)e) ~~To inspect~~**, supervise other activities of the fund management company in asset management of fund according to regulations of Article 116, Securities Law and this Charter.  
 ...  
 4. The Supervisory Bank has the right to request the fund management company to promptly provide necessary and relevant documents and information; information about the issuer that the fund **or securities investment company** invests so that the Supervisory bank can fully exercise its rights and obligations to the fund, **securities investment company** in accordance with the law. The Supervisory bank is responsible for keeping confidential in accordance with the law for all documents and information received from the fund management company.  
 5. In case the fund management company does not carry out activities aimed at restoring the position of the fund, **the securities investment company** shall comply with the provisions of **Cluses 6, 7, Article 24, Clause 6, Article 35, Clause 6, Article 45, Clause 6, Article 24, Clause 6, Article 45, 6, 7 Article 51, Clause 2 Article 67 of** Circular 98 /2020/ TT-BTC, the Supervisory bank shall report to the State Securities Commission within 05 working days from the date the supervisory bank sends the notice. notify the fund management company. In this case, the Supervisory bank has the right to execute only legitimate orders and trading instructions of the fund management company without leading to the fund's portfolio structure violating legal regulations and other regulations in the Fund Charter  
 ...
- 23. Amending and supplementing Article 50. Criteria for selecting and changing the auditing firm:** *Update the terms of reference*  
 "Article 50. Criteria for selecting and changing the auditing firm  
 Each year, Fund Management Company shall propose at least two (2) auditing companies to the General Meeting of investors. In case the General Meeting of investors authorizing the Board of Representatives as stated in Clause **2322** Article 29 of this Charter, the Board of Representatives shall determine an auditing company to conduct auditing for the Fund. Selected auditing company shall satisfy the following conditions:

...

**24. Amending and supplementing Clause 3, Article 55. Valuation of the Net Asset Value:**  
*Adjusting in accordance with applicable legal provisions*  
 "Article 55. Valuation of the Net Asset Value

...

3. The Net Asset Value of the Fund must be determined daily on the first working **and first day of each month. In the next working day of the daily valuation day.** The net asset value of the fund and net asset value of a fund unit shall be disclosed in accordance with disclosure regulations on securities market. **The announcement of net asset value to investors is made on the next working day of the valuation date for the valuation date.**

...

**25. Amending and supplementing to Article 56. Principles of Valuation Method of the Net Asset Value:** *Adjusting in accordance with current legal provisions*

"Article 56. Principles of Valuation Method of the Net Asset Value

1. Date of valuation

The valuation day is working day (for daily term), weekly Friday (for weekly term) and the first day of next month (for monthly term). **In case the valuation date falls on a day-off 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**

2. Method of valuation

The NAV means the total asset value owned by the Fund subtracts its related liabilities at the date prior to the valuation date. Total liabilities of the fund are the debts or payment obligations of the fund up to the latest day before the valuation date. Total asset is determined by market value or reasonable price (in the absence of market value or the market price has **many** unusual fluctuations under the provisions of fund's Valuation Handbook which is approved in written by the Board of Representatives).

No.	Asset type	Principles of valuation of transactions in the market
<b>Cash and cash equivalents, money market instruments</b>		
...		
3.	Treasury bills, transferable deposit certificates and other money market instruments.	Purchase price plus accumulated interest as of the date preceding the valuation date <b><u>and according to the guidance in the Valuation Handbook approved by the Fund Representative Board</u></b>
<b>Bonds</b>		
5.	Listed bonds	- Weighted average quoted price or other name according to the regulations of the Stock Exchange, for outright bond transactions on the trading system of the Stock Exchange at the date of the latest transaction preceding the valuation date plus accumulated interest (if the weighted average quoted price accumulated interest). For following cases, in which: + There is no transaction on the trading system of the Stock Exchange for more than two 15 days as of the valuation date; or + The market price of these bonds on the trading system of the Stock Exchange are <b>many</b> significantly fluctuated as detail in valuation policy. the valuation method would be detailed in valuation policy approved by Board of Representative.
6.	Unlisted bonds	- The average value ( <b>clean price</b> ) of successful transactions at the last <b>trading</b> day before the valuation date is based on quotes of at least three (03) non-relevant quote organizations and approved by the Board of Representatives plus accumulated interest (*). Case:

		<p>•insufficient quotes of at least three (03) quote organizations; <b>or</b></p> <p><b>•have sufficient quotes but have from (02) to three (03) the quote organization does not determine the price; or</b></p> <p><b>•the above-mentioned average price (*) has unusual fluctuations according to the details mentioned in the valuation handbook,</b></p> <p>the bond price shall be carried out according to the details mentioned in the Valuation Handbook approved by the Board of Representatives.</p>
7.	Warrants attached to convertible bonds	Price determined in accordance with the methods approved by the Board of Representative <b>depend on specific case.</b>
8.	Bond issued by entities falling into winding-up or bankruptcy	Price determined in accordance with the method approved by the Board of Representative <b>depend on specific case.</b>
<b>Stock</b>		
9.	Shares listed on Stock Exchange, shares listed on UpCom trading system	<p>- Closing price (or other name as prescribed by <b>the internal regulations</b> 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> <p>+ Closing price (or other name, according to regulations of the Stock Exchange) on the latest trading date within 90 days preceding the Valuation date;</p> <p>+ Purchase price (cost price);</p> <p>+ Book value;</p> <p>+ Price determined by the method which approved by the Board of Representatives.</p> <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 issued by entities falling into winding-up or bankruptcy	<p>It shall be valued according to the following order of priority:</p> <p>+ 80% of liquidating value of these shares as at the latest balance sheet date preceding valuation date;</p> <p>+ Price determined by the method approved by the Board of Representatives <b>depend on specific case.</b></p>
12.	Other shares and contributed capital (including IPO shares in listing process)	<p>- Average price <b>of</b> 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.</p> <p>- 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:</p> <p>+ Average price of any two (02) quotation providers, which are not related parties approved by the Board of Representatives of the Fund;</p>

		<ul style="list-style-type: none"> <li>+ Price of the latest reporting period but not more than <del>three (03) months</del> <b>90 days preceding before</b> the valuation date;</li> <li>+ Purchasing price;</li> <li>+ Book value; or</li> <li>+ The price determined according to the model approved by the Board of Representatives of the Fund</li> </ul>
<b>Derivative securities</b>		
5.	Listed derivative securities	<p>The payment price at the end of the day as prescribed or other name is listed on the trading system at the Stock Exchange at the most recent trading day before the valuation date.</p> <p>In the absence of late-day payment prices or no prices listed on the stock exchange trading system on the most recent <b>trading day</b> before the valuation date the price shall be determined according to the Method approved by the Fund Representative Board.</p>
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 <del>depend on specific case.</del>
17.		
<b>Other assets</b>		
18.	Other authorized investment assets	<p>Depending on specific case, the price of other authorized investment assets will be appropriately determined by one of following methods:</p> <ul style="list-style-type: none"> <li>- The market price which is the average price of successful transactions on the latest trading date preceding the valuation date which is provided by <b>at least 02 (two)</b> quotation providers.</li> <li>- Price determined by the method approved by the Board of Representatives</li> </ul>

...  
The net asset value of the fund (NAV) = total assets of the fund – total liabilities of the fund  
....”

**26. Amending and supplementing Clause 1, Clause 2, Article 57. Procedures of valuating the fund's assets: Adjusting in accordance with applicable law**

"Article 57. Procedures of valuating the fund's assets

1. Before the date of valuation:

All transactions up to prior date of valuation will be recorded following the fund accounting rules at the date of occurrence:

...

- Payment transactions for expenses related to the Fund's operations and deposit transactions, **certificates of deposit;**

...

— **Daily Conducting** reconciliation all balances of cash and securities with Supervisory bank.

2. At the date of valuation:

- Accrue bank interest income, **interest on certificates of deposit, interest on bonds** till the date prior valuation date;

**27. Amending and supplementing to Clause 2, Article 59. Principles, criteria for selecting, changing quotation providers: Adjusting in accordance with the current law provisions**

"Article 59. Principles, criteria for selecting, changing quotation providers

...

2. Events and/or Criteria for changing quotation providers: when incurring one of the followings:

- a. **The quotation provider Securities Company** is not functioned or licensed to provide quotation service.
- b. **The quotation provider Securities Company** becomes related people of the fund management company or Supervisory bank...."
28. **Amending and supplementing Clause 3, Article 60. Income of the Fund: Adjusted in accordance with applicable legal provisions**  
 "Article 53. Income of the Fund  
 Income of the Fund includes:

...  
 3. Interest on deposits, **certificate of deposit interest.**  
 ..."

29. **Amending and supplementing Article 63. Price of services paid by the fund: Adjusting in accordance with current legal regulations**  
 "Article 63. Price of services paid by the fund

1. Price of service of managing public securities investment fund (Price of service of Management)

The maximum price of service of management is 2% of DCBC's NAV per fiscal year. This price of service is paid for DCVFM to carry out the fund management service for DCBC. This price of service applied for each period will be determined by DCVFM to ensure that the total amount of price of service of management and other fees (if any) paid by the fund to DCVFM comply with laws. When there is a change in price of service of management rate applied, DCVFM shall notify this change to the Board of Representatives and Supervising bank, and update this change in the Prospectus. **DCVFM shall inform the price of service of management rate applied for the period immediately after the fund conversion to the Board of Representatives and Supervising bank, and announce this rate on DCVFM's web site before the first valuation after the Fund is permitted to convert to open-ended fund.**

The monthly payable price of service is the total price of service calculated (accrued) of valuation cycles in a month.

2. Price of service of Depository and Supervisory

Price of service of Depository and Supervisory shall be paid to the **Depository and Supervisory Bank** for providing the Supervisory and supervising services for the Fund. This price of service is calculated at every valuation cycle based on the NAV of day prior to the valuation day and payable every month. The monthly price of service is the total **service price fee** calculated (accrued) of valuation cycles in a month.

**The maximum price of service of Supervisory is 0.04% of NAV per year excluding VAT (if any)**

**The maximum price of service of Depository is 0.04% of NAV per year excluding VAT (if any)**

Type of service price	Term of application	Service price (NAV/year)	Monthly minimum service price (VND/month)
The price of service of Supervisory excluding VAT (if any)	From 01/4/2016 onwards	0,04%	23,000,000
The price of service of Depository	From 01/04/2016 onwards	0,04%	22,000,000

- The above service prices do not include the usual costs such as payment for VSD, legal xpenses, stamp expenses, transaction modification/cancellation expenses, stock registration expenses from unlisted to listed or from convertible bonds to shares, etc....
- The total price of service of Supervisory and depository is complied with law **(if any)**.
- **The monthly price of service is the total fee calculated (accrued) of valuation cycles in a month.**
- Price of service of Depository and Supervisory for DCBC at each valuation cycle is calculated as below:  
 Price of service of Depository and Supervisory (not include securities trading **service price fee**) = % price of service of Depository and Supervisory (year) x NAV on the day prior to the

valuation day x actual days by calendar of the valuation cycle/ actual days in a year (365 or 366)

- In case that the fund shall value NAV monthly, the monthly price of service of Depository and Supervisory is calculated as below:

Monthly price of service of Depository and Supervisory (not include securities trading fee) = [% price of service of Depository and Supervisory (year) x NAV on the day prior to the valuation day of the first valuation cycle in the month x actual remaining days from the beginning of the month to the day prior to the valuation day of the first valuation cycle in the month/actual days in a year (365 or 366)] + total price of service of Depository and Supervisory of the remaining valuation cycles in the month + [% price of service of Depository and Supervisory (year) x NAV on the day prior to the valuation day of the last valuation cycle in the month x actual remaining days in the month/ actual days in a year (365 or 366)].

Details of **Price of service of Depository and Supervisory rate** and payment **of price of service of Depository and Supervisory term** are regulated in the service agreement between FMC and the service provider.

3. Price of service of Fund administration

...

- Price of service of The fund administration is the price of service of DCBC pay for the fund administration service provider. **Service prices are charged to each pricing period based on the NAV on the day before the valuation date and are paid monthly. Service price paid monthly is the total service expenses charged (deducted) for the pricing periods implemented in a month.**

- The maximum price of service of The fund administration **is 0.03% NAV/year excluding VAT (if any)** paid monthly, with service rates:

Maximum service price (NAV/year)	Minimum service price (VND/month)
0.03%	5,000,000

**The above service prices do not include VAT (if any).**

**Price of service of the monthly payable is the total price of service calculated (accrued) of valuation cycles in a month.**

- Price of service of Fund administration for DCBC at each valuation cycle is calculated as below:

Price of service of Fund administration = % Price of service of fund administration (year) x NAV on the day prior to the valuation day x actual days of the valuation cycle/ actual days in a year (365 or 366)

- In case that the fund shall value NAV monthly, the monthly price of service of fund administration is calculated as below:

Monthly price of service of fund administration = [% Price of service of fund administration (year) x NAV on the day prior to the valuation day of the first valuation cycle in the month x actual remaining days from the beginning of the month to the day prior to the valuation day/ actual days in a year (365 or 366)] + total Prices of service of fund administration of the remaining valuation cycles in the month + [%Price of service of fund administration (year) x NAV on the day prior to the valuation day of the last valuation cycle in the month x actual remaining days in the month/ actual days in a year (365 or 366)].

Details of Price of service of **Fund administration** and payment term are regulated in the service agreement between FMC and the service provider.

**The total minimum monthly price for Supervision and Supervisory services, the minimum monthly price for fund management services and the details of the amounts are specified in the contract of Supervisory, supervision and fund administration services.**

4. Other Price of service of related to Fund's asset trading

- Transaction service price paid to the Supervisory bank:
- **Securities trading service price: maximum 100,000 VND/transaction**

Type of Price of service	Price of service
Price of service of Securities transaction	100,000 VND/trade

- Price of service of Other transaction paid for Supervisory bank will be stipulated in Contract between the fund management company and Supervisory bank.

- ~~The monthly payable price of service is the total price of service calculated (accrued) based on actual transaction trade of month~~
  - Price of service of Other transaction include
  - payable price of service to Securities company, legal firm, asset appraisal company and other party related to trade Fund's asset.
  - These price of service are paid base on actual amounts.
5. Price of service of Transfer agent:
- Transfer agent service price is the ~~service~~ price paid by DCBC Fund on a monthly basis to the Transfer Agency Service Provider for the Fund. 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. This price of service pays for services mentioned in Article 42.2 of this Charter
  - The formula for calculating the service price for transfer agent services 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 will pay the costs related to the exercise of rights for VSD as agreed in the contract.
  - ~~Fixed monthly price of service of transfer agent is 10 million per month calculated (accrued) at valuation cycles in a month.~~
  - ~~Price of service of Subscription, redemption and switching is 0.01% of the transaction value of subscription, redemption and switching order, free for the first 400 transactions/month.~~
  - ~~Price of service for execution of right is 1,000,000 VND per one list for execution of right.~~
  - ~~The maximum price of service of transfer agent is 0.03% of NAV per year.~~
  - ~~Total minimum price of service of transfer agent is VND 96 millions per year (VND 8 millions per month). Always apply the price of service.~~
  - ~~Price of service of transfer agent will be recalculated based on the NAV average of year at the end of the year and will be adjusted on the first month of the next year (if any).~~
  - ~~The maximum price of service of TA is 0.03% of NAV per year. The NAV is used for this calculation is the average NAV within a month and the cap will be reviewed and adjusted monthly~~
  - ~~Details of prices of service and payment term are regulated in the service agreement between FMC and the transfer agent service provider.~~
  - ~~The above prices of service are exclusive of VAT (if applicable) in accordance with the law.~~
- From time to time, Fund Management Company would be able to change the limit on the total operating expenses ratio (TERo) (after deducting relating investment fees) in order to provide the best support for investors. Details and effectiveness of TERo limit (if any) will be updated in the Fund's Prospectus and disclosed on the Fund Management Company's website."
30. Amending and supplementing to Article 64. The fund's expenses *Adjusted in accordance with applicable law*
- "Article 56. The fund's **operating** expenses  
Expenses of the fund shall include **after-tax** expenses as follows:
1. ...
  2. Expenses for fund assets depository and Supervisory fees paid to the Supervisory **and supervision** Bank;
  3. Fund administration fees, transfer agent fees and **other valid expenses** Fund management company has to pay to relevant service providers;
  - ...
  10. Remuneration **and travel expenses** to the Fund's Representative Board;
  - ...
- 16. Expenses related to the conversion of the depository bank, Supervisory bank (if any) or other service-providing organizations;**



**17. The price of brokerage services, the price of transfer services of asset transactions of the fund payable to the securities company does not include any other service prices, including the service price paid for such services, other services or the price of services paid to a third party (implicit costs);**

**18. The fund management company and the distribution agent are responsible for paying the costs of printing, publishing advertising publications, and information on fund products.**

...

**31. Amending to Chapter XIV. FUND REORGANIZATION AND DISSOLUTION:**  
*Supplementing chapter name*

"Chapter XIV. FUND REORGANIZATION **AND DISSOLUTION**"

**32. Amending and supplementing to Clause 1, Article 71. Registration of the Charter:**  
*Update charter registration*

1....

**DCBC Charter is amended and supplemented at the 11th including 16 Chapters, 72 Articles and 3 Appendixes according to Resolution of the Annual General Meeting of Investors of financial year 2021- convened the second time, dated on 05/05 /2022 and takes effect from 05/05/2022.**

..."

**33. Amending and supplementing to Appendix 2: Commitment of the Supervisory Bank:**  
*Updating the commitment of the Supervisory Bank*

"APPENDIX 2: COMMITMENT OF THE SUPERVISORY BANK  
STANDARD CHARTERED ONE MEMBER BANK (VIETNAM)

...

Number of certificates of registration of securities depository activities: 08/**GCN**-UBCK-**GCN** issued on dated 07 May 2015 by SSC.

Supervisory banks commit:

..."

**34. Amending and supplementing to Appendix 3. Common commitments by fund management company and Supervisory bank:** *Updating the information of the Supervisory Bank*

"APPENDIX 3: COMMON COMMITMENTS BY FUND MANAGEMENT COMPANY AND SUPERVISORY BANK  
STANDARD CHARTERED BANK (VIETNAM)

...

Certificate of registration for securities depository operation No. 08/**GCN**-UBCK-**GCN** issued on dated 07 May 2015 by SSC.

..."

## VIII. Draft of voting regulation

### 1. Purpose

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

### 2. Voting principle

- 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 of 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:

- 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.
- 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:

- 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.
- 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.
- 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



**BEAT SCHURCH**  
CEO

## C. DRAFT RESOLUTION

DRAFT

### RESOLUTION THE ANNUAL GENERAL MEETING OF INVESTORS- FINANCIAL YEAR 2021 – 2<sup>ND</sup> CALL

- 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 DC Blue Chip Fund;
- Pursuant to the result of the Annual General Meeting of Investors- Financial Year 2021 dated ..... 2022.

### RESOLUTES

The Annual General Meeting of Investors unanimously passed the Resolution as follows:

**Article 1: Reports on operation result of the Fund in 2021.**

**Article 2: Audited Annual financial statement of the Fund in 2021.**

**Article 3: Profit distribution plan of the Fund in 2021.**

**Article 4: Operational plan of the Fund in 2022.**

**Article 5: Auditor selection for the Fund in 2022.**

**Article 6: Total operating budget for BOR in 2022.**

**Article 7: Amendment, supplement to the Fund Charter.**

**Article 8: Effectiveness of the Resolution.**

The resolution is effective from its signing date

**On behalf of The AGM**  
*(signed & sealed)*  
**DANG THAI NGUYEN**  
Chairman of the BOR

**On behalf of DCVFM**  
*(signed & sealed)*  
**BEAT SCHURCH**  
CEO