

The Pension Funds described in this Prospectus is a Voluntary Supplemental Pension Fund being a financial fund in implementation of the Voluntary Supplemental Pension Program, formed from contributions from Fund Participants and their Employers and established in accordance with Decree 88/2016/ND-CP of the Government dated 1 July 2016 regulating Voluntary Supplemental Pension Programs and applicable legal instruments. A Fund Unit value, profitability and risk levels identified in this document are for reference purposes only and may vary subject to market situation. Participation by contributing to a Pension Fund does not imply a guarantee of profitability for the Fund Participant. Fund Participants need to carefully consider the risks and risk levels before making a decision to participate by contributing to a Fund.

PROSPECTUS
FOR PENSION FUNDS
IN THE VOLUNTARY SUPPLEMENTAL RETIREMENT
PROGRAM PROVIDED BY DRAGON CAPITAL VIETFUND
MANAGEMENT JOINT STOCK COMPANY (DCVFM)

Licence No. 01/GCN-QLQHTBSTN was issued by the Ministry of Finance on May 15, 2019

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This Prospectus is provided by:

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TRANSLATION ACCURACY DISCLAIMER

This is a translation of the Prospectus of Pension Funds of the Voluntary Supplemental Pension Fund Program. The translation is provided for educational purposes only and is not intended to be a replacement for the official policy. The original version of the Prospectus, which can be found on the fund management company's website (www.dcvfm.com.vn), is the only definitive and official version. If Fund Participants have any questions about the accuracy of the information in the translation, please refer to the Vietnamese version of the document. Any discrepancies or differences introduced by the translation are not legally binding and have no legal effect in terms of compliance or enforcement.

IMPORTANT INFORMATION

This is important information reserved for people participating in the Voluntary Supplemental Pension Program provided by Dragon Capital Vietfund Management Joint Stock Company (DCVFM) and electing to participate by contributing to a Pension Fund in the Voluntary Supplemental Pension Program. Fund Participants must carefully read and review this information prior to making a decision to participate.

A Pension Fund operates in accordance with applicable laws and the procedures announced in this Prospectus. Any other information or undertakings given by a broker or Pension Agent or any other person is deemed given not pursuant to authorization of such Pension Fund, DCVFM or representative of the Pension Fund or of DCVFM. No one has the right to provide any information or make any undertaking other than the items in this Prospectus and its attached documents.

Fund Participants wishing to contribute to a Pension Fund are responsible to update, understand and comply with all of the above-mentioned restrictions and also with provisions of law regarding foreign exchange control and current tax laws in the country where they permanently or temporarily reside.

Fund Participants should obtain specialized advice in order to understand more about how tax issues, provisions of law, foreign currency transactions and foreign exchange control relating to purchase, sale and holding of fund certificates will be governed by the laws of their country.

Fund Participants must understand and agree that the value of a Fund Unit and income (if any) derived from their contribution to a Pension Fund may increase or decrease. In particular, the value of a Fund Unit, profitability and the risk levels identified in this document are for reference purposes only and may vary subject to market situation. The making of contributions to a Pension Fund does not imply an assurance of profitability for the Fund Participant who must also carefully consider the risk factors involved in contributing to a Pension Fund as set out in this Prospectus.

Fund Participants should carefully read this Prospectus, the Pension Fund Charter and other documents relevant to Pension Funds as provided by DCVFM and Pension Agents appointed by DCVFM and as set out in this Prospectus, prior to participating by contributing to a Pension Fund.

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INTERPRETATION OF TERMS AND DEFINITIONS

Except where the context requires otherwise, the following words and phrases are construed as follows:

Pension Funds	Means, collectively, Thinh An Fund, Phuc An Fund and Vinh An Fund, which are financial funds under the Voluntary Supplemental Pension Program provided by DCVFM in order to implement the Pension Program, which are funded from contributions from Fund Participants and Employers and established in accordance with Decree 88/2016/ND-CP of the Government dated 1 July 2016 on voluntary supplemental pension programs and applicable legal instruments.
Pension Program	Means the voluntary supplemental pension program provided and managed by DCVFM, which is a social insurance policy of a voluntary nature aimed at supplementing the income of Fund Participants when they reach retirement age in the form of personal pension accounts, invested and accumulated in accordance with law. This Pension Program shall operate only in the territory of Vietnam.
Pension Program Participation Contract	Means a contract between a Fund Participant or his or her authorized representative and DCVFM in order to participate in the Pension Program of DCVFM. The Pension Program Participation Contract shall also be the contract for participation in the Pension Funds established and managed by DCVFM and vice versa.
Written Agreement or Agreement on Participation in the Program	Means the document entered into between an Employee and Employer regarding participation in the Voluntary Supplemental Pension Program provided by DCVFM which stipulates specific conditions agreed between the Employee and Employer.
Dragon Capital VietFund Management Joint Stock Company – Dragon Capital VietFund Management (DCVFM)	(hereinafter abbreviated as DCVFM) is a joint stock company established under Licence No. 45/UBCK-GP dated 8 January 2009 and Adjustment License No. 88/GPĐC-UBCK dated 30 December 2020 were issued by the State Securities Commission, with its operational sector being management of securities investment portfolios and securities investment consultancy. DCVFM establishes and manages Pension Funds under the Pension Program and shall have rights and obligations in accordance with the Pension Fund Charter.
Depository and Custodian Bank	Means Standard Chartered Bank (Vietnam) Limited (hereinafter referred to as Standard Chartered Bank) which is a bank with 100%

	foreign owned capital, established under Licence for Establishment and Operation No. 236/GP-NHNN issued by the State Bank of Vietnam on 8 September 2008 in accordance with the Law on Credit Institutions and having Certificate of Registration of Securities Depository Operation No. 08/UBCK-GCN dated 7 May 2015 issued by the SSC, and which implements the following professional activities: preservation and depository of securities, economic contracts and source documents relating to the Pension Funds' assets. Rights and obligations of the depository and custody service provider are stipulated in the Pension Fund Charter.
Auditor	Means the independent auditing company for a Pension Fund which conducts the annual audit of assets of the Pension Funds. The Auditor shall be selected by DCVFM among the auditing companies specified in the Pension Program.
Pension Fund Charter	Means, collectively, the Charter, Appendices attached and any lawful amendments or additions to the same. The Pension Fund Charter is prepared in compliance with applicable legal instruments of Vietnam.
Prospectus	Means the documents or electronic data disclosing accurate, truthful and objective information relating to the provision and management of the Pension Funds and the Pension Program.
Custodian Contract	Means the contract signed between DCVFM and the Custodian Bank of a Pension Fund.
Fund Participant or Program Participant	<p>Means an Employee pursuant to the Labour Code or an individual aged 15 full years or over who does not work under a labour contract in accordance with the Labour Code and who has a Personal Pension Account at a Pension Fund.</p> <p>A Fund Participant may be in the category of an Individual directly participating, or in the category of participating via the Employer if the Fund Participant is in the category of Employees.</p>
Obtaining Opinions from Fund Participants	Means the arrangement of obtaining opinions from Fund Participants to approve the matters stipulated in the Pension Fund Charter.
Committee of Fund Representatives	Means, collectively, the representatives of Fund Participants supervising activities of a Pension Fund, DCVFM and the Custodian Bank.

Number of Outstanding Voting Fund Units	Means the number of Fund Units with voting rights in a voting period.
Pension Fund Unit or Fund Unit	<p>Means the total net asset value of a Pension Fund divided by the total par value of Fund Units. The par value of each Fund Unit is 10,000 VND/unit. Each Fund Unit represents an equal portion of the profit and capital of the Pension Fund.</p> <p>A Pension Fund Unit or Fund Unit is issued by DCVFM representing the Pension Funds in the form of a book entry or record, certifying the legitimate rights and interests of a Fund Participant to the assets or capital of the Pension Fund in proportion to the number of Fund Units then owned by such Fund Participant.</p>
Personal Pension Account	(Hereinafter referred to as Pension Account) means an account issued to a Fund Participant and managed by the enterprise managing the Pension Fund or an authorized service provider in accordance with law.
Fund Management Service Fee	Means the service fee payable to DCVFM for the provision of fund management services as prescribed in the provisions of this Prospectus.
Financial Year	<p>Means the twelve (12) month period calculated from the beginning of 1 January until the end of 31 December every calendar year. The first financial year of a Pension Fund shall be calculated from the date on which the Pension Fund is licensed to establish and operate until the end of 31 December in the same year.</p> <p>Where the period from the date of issuance of the certificate of establishment of a Pension Fund/license for establishment and operation of a Pension Fund by the Ministry of Finance to the end of 31 December in the same year is less than 90 days, the first accounting period shall be calculated from the date on which the Pension Fund is licensed to establish and operate until the end of 31 December of the following year.</p>
Net Asset Value of a Fund	Means the total value of assets and investments owned by a Pension Fund minus its liabilities at the time of valuation.
Valuation Day	Means the date on which DCVFM determines the net asset value per Pension Fund Unit.
Trading Day of the Pension Fund	(Hereinafter referred to as Trading Day) means the days on which DCVFM implements orders to contribute and implements requests

	<p>to receive payment from Fund Participants sent in writing or via email and via Pension Agents prior to cut-off time of the Order Register.</p> <p>The Trading Day (T day) shall occur twice (2) in one (1) month, on the second and fourth Wednesdays of a month, in working days.</p> <p>Where a Trading Day falls on a non-working day or public holiday, the trading shall be conducted on the next trading day of the Pension Fund.</p>
Cut-off Time of the Order Register	<p>Means the last point of time on which a Pension Agent receives trading orders from Fund Participants for implementation during a Trading Day.</p> <p>Cut-off Time of the Order Register is 14:30pm on T-8, in which T day is a Valuation Day and a trading date.</p> <p>If Cut-off Time of the Order Register falls on a non-working day or public holiday, then orders are received on the immediately preceding working day. When the above-mentioned holidays occur, DCVFM will notify Fund Participants, Pension Agents and other related service providers of the trading schedule and of the Cut-off Time of the Order Register on its website or by email.</p>
Pension Fund Management Services	<p>Means services which DCVFM authorizes service providers to provide, comprising the following:</p> <ul style="list-style-type: none"> - Making cost accounting records of the Pension Fund's transactions: recording fluctuations in the cashflow into and out of the Pension Fund; - Preparing financial statements of the Pension Fund; and coordinating with and assisting the Pension Fund's auditor to audit the Pension Fund; - Determining the Net Asset Value of a Fund and the net asset value per Fund Unit in accordance with the provisions of law and the provisions of the Pension Fund Charter; - Performing other activities in accordance with law and the Contract signed with DCVFM.
Personal Pension Account Administration Services	<p>Means the services to be provided by a relevant service provider as authorized by DCVFM, including the following services:</p> <p>a) Conducting cost accounting of all revenues and expenditures made on Pension Accounts, including contributions, allocation</p>

	<p>of investment results, operating expenses of the Pension Fund; and pension payment;</p> <p>b) Formulating and updating the procedures and method for distributing investment results and operating expenses of the Pension Fund; and determining the value of personal Pension Accounts;</p> <p>c) Providing a monthly valuation of the value of a personal Pension Account; and</p> <p>d) Formulating and sending Fund Participants a report on the value of their personal Pension Accounts on a monthly basis in accordance with applicable law.</p>
Pension Agent	<p>Means a bank, insurance agent or securities investment fund manager authorized by DCVFM to perform the following activities:</p> <p>a) Introducing the Pension Funds; and</p> <p>b) Signing contracts for participation in the Pension Funds with Fund Participants and Employers.</p>
Related Person	<p>As defined in the Law on Securities of the Socialist Republic of Vietnam.</p>
Other definitions	<p>Other definitions (if any) shall be construed as stipulated in the Law on Securities and other relevant documents.</p>

A. LEGAL ENTITIES RESPONSIBLE FOR THE CONTENTS OF THIS PROSPECTUS

DRAGON CAPITAL VIETFUND MANAGEMENT JOINT STOCK COMPANY (DCVFM)

Licence for establishment and operation No. 45/UBCK-GP dated 8 January 2009 and Adjustment License No. 88/GPĐC-UBCK dated 30 December 2020 were issued by the State Securities Commission.

Certificate of Satisfaction Of Conditions For Business Of Voluntary Pension Fund Management Services No. 01/GCN-QLQHTBSTN was issued by the Ministry of Finance on 15 May 2019.

Head office address: Unit 1701-04, 17th Floor, Me Linh Point Building, 02 Ngo Duc Ke, District 1, Ho Chi Minh City, Vietnam

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B. SERVICE PROVIDERS

1. Enterprises providing the Voluntary Supplemental Pension Program and managing the Pension Funds

DRAGON CAPITAL VIETFUND MANAGEMENT JOINT STOCK COMPANY (DCVFM)

Licence for establishment and operation No. 45/UBCK-GP dated 8 January 2009 and Adjustment License No. 88/GPĐC-UBCK dated 30 December 2020 were issued by the State Securities Commission.

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Dragon Capital VietFund Management Joint Stock Company (hereinafter abbreviated as "DCVFM") is the first domestic fund management company established on the Vietnamese securities market in 2003 and is also a member company of the Dragon Capital Group, a reputable foreign finance institution which has been operating for many years in Vietnam. With its long operational history, DCVFM has achieved significant successes and has become the leading domestic fund management company as regards managed assets, and currently manages 30% of the total assets of open funds on the entire Vietnamese market. DCVFM offers the most diversified products and services on the market such as the Voluntary Supplemental Pension Program, open share investment funds, open bond investment funds, exchange traded funds (ETF), and portfolio management services in order to meet the diverse needs of investors both within Vietnam and overseas. Open funds managed by DCVFM are always in the leading group regarding effective performance on the market. Detailed information about DCVFM and open funds are fully disclosed on DCVFM's website at www.dcvfm.com.vn.

Information about DCVFM's past operations does not imply guarantee of its ability to operate in the future. We guarantee that the information and data in this Prospectus are consistent with the facts known to us or which we have reasonably investigated and collected.

2. Service Providers

2.1. Custodian Bank, and Fund Management and Depository Bank

STANDARD CHARTERED SINGLE MEMBER LIMITED LIABILITY BANK (VIETNAM)

Address: Unit 1810 to 1815, 18th Floor, Keangnam Landmark Building Hanoi, Block E6, Cau Giay New Urban Zone, Me Tri Commune, Tu Liem District, Hanoi City, Vietnam

Telephone: (84-24) 3936 8000 Fax: (84-24) 3936 8300

2.2. Organization providing the Personal Pension Account Administration Services

VIETNAM SECURITIES DEPOSITORY (VSD)

Address: 112 Hoang Quoc Viet Street, Co Nhue 1 Ward, Bac Tu Liem District, Hanoi

Telephone: (84-24) 39747123 Fax: (84-24) 39747120

C. INTRODUCTION OF THE VOLUNTARY SUPPLEMENTAL RETIREMENT PROGRAM AND OF PENSION FUNDS UNDER THE PROGRAM

1. Summary of the Voluntary Supplemental Pension Program ("Pension Program")

This is an accumulation program providing additional income to Fund Participants who have passed retirement age via regular, long term and disciplined contributions to designated Pension Funds.

1.1. Benefits of participation in the Pension Program

- Having an additional income source for a Fund Participant after his or her retirement;
- Having a tool in order for a Fund Participant to set aside a part of his or her current income for the time when he or she is not earning income during retirement;
- Enabling Fund Participants to maintain their standard of living after they have retired when their income sources decrease in comparison to their income sources while working;
- Partially reducing the burden on the social insurance system;
- Taking advantage of tax incentives in order to increase asset accumulation; and
- Providing a tool for enterprises to retain their talented employees.

1.2. Eligible persons of the Pension Program

- Employers making contributions on behalf of Employees in accordance with the provisions of the Labour Code;
- Employees as prescribed in the Labour Code; and
- Individuals aged 15 full years or over not working pursuant to a labour contract as prescribed in the Labour Code.

2. Introduction of Pension Funds within the Pension Program

	Vinh An Voluntary Pension Fund	Phuc An Voluntary Pension Fund	Thinh An Voluntary Pension Fund
Objectives	Achieving the goal of preserving the amount of money which Fund Participants have contributed against	Achieving a balance between increasing asset wealth for retirement and ensuring safety of the accumulated assets.	Achieving the goal of delivering an increase in the amount of Fund Participant's contributions at a reasonable level

	inflation losses and bringing an increase in the amount of such contributions to a reasonable level taking into account the risks accepted by the Fund Participants.		taking into account the risks accepted by the Fund Participants in order to accumulate retirement assets for the Fund Participants.
Assets in which investment is permitted	A Pension Fund will invest in the following types of assets: <ul style="list-style-type: none"> a. Deposits at commercial banks which satisfy the conditions on investment policy of the Pension Fund in the Pension Fund Charter; b. Government bonds; Government-guaranteed bonds and local authority bonds; c. Securities investment fund certificates which satisfy the conditions on investment policy of the Pension Fund in the Pension Fund Charter. 		
Pension Fund/Asset investment strategy	Careful investments in order to preserve investment capital. Investment in safe assets with low return.	Investments aimed at a balance between high return and risks via diversified investments.	Investments in higher risk assets in order to obtain a high return. Investment in growth assets.
Investment structure	<ul style="list-style-type: none"> ▪ Aiming for a minimum 80% of total assets invested in Government bonds and fund certificates of bond investment funds; ▪ Aiming for a maximum 20% of the total assets invested in fund certificates of share investment funds; ▪ Cash and bank deposits are maintained in compliance with the investment activities of fund. 	<ul style="list-style-type: none"> ▪ Aiming for a minimum 65% of total assets invested in Government bonds and fund certificates of bond investment funds; ▪ Aiming for a maximum 35% of the total assets invested in fund certificates of share investment funds; ▪ Cash and bank deposits are maintained in compliance with the investment activities of fund. 	<ul style="list-style-type: none"> ▪ Aiming for a minimum 50% of total assets invested in Government bonds; ▪ A maximum 50% of the total assets invested in fund certificates of share investment funds; ▪ Cash and bank deposits are maintained in compliance with the investment activities of fund.

	<p>When the conditions of the market, transactions or the economy are deemed to be unfavourable to investors, the Fund Management Company might maintain the investment activities of the Funds by holding the Funds' assets in the form of cash and bank deposits. Under these circumstances, the Funds might not be able to achieve the set investment target but the Funds will ensure to comply with the ratio prescribed by applicable law.</p>
Investment Restrictions	<ol style="list-style-type: none"> 1. The investment portfolio of a Pension Fund must be consistent with the investment objectives and investment strategies specified in the Fund Charter and Prospectus. 2. The structure of the investment portfolio of a Pension Fund must ensure: <ol style="list-style-type: none"> a) The ratio of the value of investment in Government bonds (including investment in Government bonds via securities investment fund certificates) must be at least 50% of the total asset value of the Pension Fund; b) A Pension Fund is not permitted to deposit money at any Related Person of the Pension Fund Management Company as defined in article 4.17 of the Law on Enterprises; and c) There must not be an investment of more than 20% of the total asset value of the Pension Fund in certificates of any one securities investment fund. 3. The investment structure of a Pension Fund can only allow deviation from the investment restrictions specified in Article 9 of the Pension Fund Charter and Clause 2, Point (a) and (c) of this Article only for the following reasons: <ol style="list-style-type: none"> a) Market price fluctuations of assets in the Pension Fund's investment portfolio; b) Payments for the Pension Fund, in accordance with the law, including execution of investors' trading orders; c) Activities of division, separation, consolidation and merger of issuing entities; d) A newly established fund or activities of separation, consolidation and merger of the Pension Fund, given that the operation period is less than 6 months from the date of issuance of the Certificate of Establishment of the Fund or the Adjustment Certificate of Establishment of the Fund. e) The Pension Fund is in the process of dissolution. 4. Within 03 months from the date of event of the deviation due to the reasons in Point (a), (b), (c), (d) in Clause 3 of this Article, the Fund Management Company is obliged to readjust its investment portfolio structure in

	<p>accordance with the provisions of Article 9 of the Pension Fund Charter and Clause 2 of this Article.</p> <p>5. In case the deviation is caused by the failure of the Fund Management Company to comply with the investment restrictions as prescribed by law or the Fund Charter, the Fund Management Company must readjust the investment portfolio within (15) days from the date of event of the deviation and bear all costs incurred due to these transactions and all losses (if any). If any profit is generated, all profits must be recorded immediately for the Fund.</p>		
Borrowing Limit	<ol style="list-style-type: none"> 1. The Fund Management Company DCVFM is not allowed to use the capital nor assets of the Pension Funds to lend or guarantee any loan, except for the case of investment of bank deposits, as prescribed in the Pension Fund Charter. 2. The Fund Management Company DCVFM is not allowed to use the assets of the Pension Funds as margin deposit for margin transactions (buying securities on margin) for the Pension Funds nor any other individual or organisation. DCVFM is not allowed to use the assets of the Pension Funds to conduct short-selling transactions and lending of securities. 3. The Pension Fund may carry out transactions of buying and selling of Government bonds in accordance with the regulations of managing transactions of government bonds, issued by the Ministry of Finance. 		
Recommended Fund Participants	Vinh An Fund is considered appropriate for Fund Participants aged 50 years or more or who have the remaining working period of less than 10 (ten) years.	Phuc An Fund is considered more appropriate for Fund Participants aged between 36 and 50 years or with a forecast program participation period up to the time of receiving payments from their Personal Pension Account of from 15 (fifteen) years.	Thinh An Fund is considered more appropriate for Fund Participants aged below 35 years and with a forecast program participation period up to the time of receiving payments from their Personal Pension Account of 25 (twenty five) years or more.
Profit distribution	A Pension Fund does not distribute profit on an annual basis.		

3. Recommendations on risks and risk mitigation measures

3.1. Selection of a pension program and selection of a pension fund

- a. Risks when selecting a pension program and a company providing voluntary supplemental pension fund management services ("Pension Fund Management Company")

Participation in a pension program involves long-term contributions and receipt of payments, so Fund Participants need to carefully select a pension program organized by a Pension Fund Management Company which is appropriate for the personal goals of such individual. The Pension Fund Management Company and organizations providing services for a pension program should be reputable and experienced organizations which are under supervision by competent State agencies.

b. Risks when selecting to participate by making contributions

Fund Participants may have to make their own decisions on how much to contribute to a program. Selection of a contribution option should be based on a consideration of the following:

- Consistency with the age at the time of participation and his or her remaining working time: selection to make contributions should be based on the principle that a Fund Participant of a younger age may select a Pension Fund which invests in assets with higher risks and gradually reduce the risk level in accordance with the forecast remaining number of working years;
- Consistency with the goal of generating a retirement income, taking into consideration the following:
 - Whether or not payments from the Pension Fund will be all or only a part of the Fund Participant's retirement income;
 - What is the ratio of the income paid from the Pension Fund over the total post-retirement income sources of the Fund Participant;
- Consistency with the risk tolerance level: Fund Participants should self-assess their own risk tolerance level and the tendency of their investments in order to select an appropriate Pension Fund or appropriate type of investment asset.

The above-mentioned risks will be mitigated when the Fund Participant has a clear understanding of his or her need to generate retirement income and his or her risk tolerance level when making the decision to participate in the Pension Program and when selecting a Pension Fund.

3.2. Risks arising from the process of making investments and activities of a Pension Fund

a. Risks related to the investment process:

During the process of investment by the Pension Fund, Fund Participants are exposed to the following risks:

- Inflation: one of the goals of a Pension Fund is to preserve the value of Fund Participants' contributions against fluctuations caused by inflation. When there is high inflation, the risk of a decrease in the value of contributions due to investment results being lower than inflation resulting in a failure to meet the retirement income generation targets will arise;
- Fluctuation in the value of investment assets due to market and economic cycles: this risk arises when asset markets in which a Pension Fund has an interest, partially or totally decline over a period of time. This type of risk leads to a decline in the overall

markets and belongs to the category of systematic risks beyond the control of the Pension Fund Management Company. In addition, due to the economic cycle, in the event that a Fund Participant decides to receive payments from his or her Pension Account during a low economic growth cycle, such payments will result in a failure to reach the retirement income target;

- Liquidity of investment assets: one of the risks of a Pension Fund is whether it will be able to liquidate assets when the Pension Fund requires liquidation of its investment assets. This risk arises when the Pension Fund Management Company is unable to find a business partner to conduct the liquidation or is unable to liquidate at an appropriate price due to low market liquidity.

The above-mentioned risks are mitigated via the following:

- Investment design in accordance with the life cycle and automatic Pension Fund conversion: Pension Funds in the Pension Program managed by DCVFM have risk levels which are designed for consistency with the different ages within a Fund Participant's working life, with the option for a Fund Participant to participate automatically in a Pension Fund depending on the Fund Participant's age and then automatic switching of Pension Funds when the Fund Participant reaches the age limit so that this permits maximum limitation of the possibility of a Fund Participant selecting an inappropriate Pension Fund;
- Restrictions on investment ratios in each type of asset: there are clear regulations providing for mandatory compliance with investment ratios in assets with different risk levels and applicable to each Pension Fund;
- There are also internal hedging measures adopted by the Pension Fund Management Company (for example value at risk (VaR), and the setting of income targets).

b. Risks related to activities of a Pension Fund:

- There are risks of the Pension Fund management information technology systems not operating correctly;
- The activities of a service provider may be inaccurate thereby resulting in differences in the Pension Fund's investment results or resulting in incorrect balances in personal accounts of Fund Participants.

c. Risks in the course of receipt of payments from a Pension Fund:

The following risks may arise in a period when a Fund Participant receives payments from his or her Pension Account:

- Decisions on when to commence receipt of payments: this risk arises when a Fund Participant makes a decision on the time to receive payments so that if the decision is inappropriate (too soon or too late) then the consequence may be a failure to generate the expected retirement income;
- The method of generating retirement income when receiving payments: Fund Participants have different options to receive payments from the Pension Fund namely to receive a lump sum cash payment or to receive periodical payments. Fund

Participants need to make the right selection based on their consumer needs and their retirement income sources;

- Amount of payments received: the consumption needs during the term of the Pension Program of a Fund Participant will change with the tendency to increase as life expectancy increases. Therefore, Fund Participants need to make an appropriate selection of the amount of payments they wish to receive so that they can meet their own spending needs as they change.

In order to minimize the above-mentioned risks, Fund Participants need to understand and be able to use the Pension Program designs which DCVFM provides:

- To understand the retirement income demand cycle after their retirement;
- To take the initiative in balancing their income sources after retirement;
- The Pension Program provided by DCVFM allows Participants to continue to make contributions after they reach the legal retirement age so that they can take the initiative in deciding when to receive payments from their Pension Accounts in order to balance their income sources as appropriate for their consumption needs in different stage of their retirement;
- The Pension Program provided by DCVFM allows Fund Participants to receive different payment amounts during the different stages of their retirement, thereby meeting the changed spending requirements of the Fund Participants.

D. PROCEDURES FOR PARTICIPATION IN A VOLUNTARY SUPPLEMENTAL PENSION PROGRAM

- The Pension Program applies to persons which satisfy the conditions prescribed in Clause 1.2 of Article 1 of Chapter C of this Prospectus.
- The Pension Program is jointly contributed by the Employer and the Employee, and the contribution ratio and the payment [return] ratio are decided in accordance with the agreement between the Employer and the Employee. This Pension Program is subject to changes based on the Employer's decision after reaching agreement with the Employee.
- Participation in a Pension Fund is on a voluntary basis and on the basis of accepting the risks of contribution to a Pension Fund in accordance with the objectives and investment policies stipulated in the Pension Fund Charter. The pension payment regime depends on the accumulated value of contributions and the investment results of the Pension Fund after subtracting relevant expenses allocated to each Pension Account.

1. Personal Pension Accounts

Fund Participants are required to carry out procedures and to prepare an application file for opening an account at a Pension Agent, before making contributions to and receiving payments from the Pension Fund.

1.1. Application file for registration to open an account

- a) The Voluntary Supplemental Pension Program Participation Contract ("Pension Program Participation Contract") (Form 1 and 2 in Appendix 1 to this Prospectus) is available at the Pension Fund's designated Pension Agents;

- b) The application form for registration to participate in the Voluntary Supplemental Pension Program ("Application Form") (Form 4 and 5 in Appendix 1 to this Prospectus) is available at the Pension Fund's designated Pension Agents. The Application Form must enclose valid copies of the documents specified in such Form. Fund Participants should keep a copy of their Application Form and update it at the Pension Agent with which they registered to open an account, every time there is a change of the information completed on such Form. This information is kept in the register of the Pension Fund.

A Participant may have 01 (one) or more Pension Accounts at the same time which are managed by different Pension Fund Management Companies. At each such Company, the Fund Participant may open a Pension Account for each type of contribution namely direct participation by the individual in the Pension Program, or participation by an Employee via his or her Employer. A Fund Participant needs to submit his or her Application Form enclosing the documents specified in such Form in order to register to open a Pension Account at the Pension Agent with which the Fund Participant wishes to conduct transactions. A Fund Participant is only permitted to open 01 (one) Pension Account for each mode of participation at the same time at 01 (one) Pension Agent.

If a person participates in the Pension Fund as an Employee via his or her Employer, then the Pension Fund Management Company only signs a framework contract on participation in the Pension Program with the Employer and does not sign a contract directly with the Employee. Details of the specific Pension Fund to which the Fund Participant contributes will be set out in the appendices to the framework contract. An Employee will authorize his or her Employer to sign the Pension Program Participation Contract in accordance with the terms of the Agreement on participation in the Voluntary Supplemental Pension Program reached between the Employee and the Employer ("Written Agreement") (Form 3 in Appendix 1 to this Prospectus). An Employee will then, at the request of the Pension Fund Management Company, provide information to enable transactions to be conducted.

A Pension Account may only be closed when it no longer has a balance.

1.2. Personal Pension Accounts

- a) Employers

Employers need to contact the Pension Fund Management Company to sign a Pension Program Participation Contract for employer (Form 2 in Appendix 1 to this Prospectus) and Application Form for employer (Form 5 in Appendix 1 to this Prospectus) in order to be granted an enterprise program participation identification code ("ID Code"). In addition, the Employer should provide the Pension Fund Management Company with a list of Employees eligible to participate in the Pension Program together with the application file for registration to open an account of each Employee which satisfy the conditions prescribed in Clause 1.1 of this Article, and copies of their Written Agreements to open Pension Accounts for each individual, enclosing the issued ID Code.

- b) Pension Fund Participants

- (i) Fund Participants being Individuals making direct contributions

Fund Participants being individuals making direct contributions to the Fund must complete an application file for registration to open an account, which includes the Pension Program Participation Contract (Form 1 in Appendix 1 to this Prospectus), Application Form (Form 4 in Appendix 1 to this Prospectus), and the required documents, and then lodge the same with the Pension Agent to open the Pension Account.

(ii) Fund Participants being Employees making contributions via their Employers

Fund Participants pursuant to the Employer's Pension Program must complete all files and procedures regarding opening a Pension Account in accordance with the Employer's instructions which satisfy the conditions prescribed in Clause 1.1 and 1.2 of this Article. The process of opening the account is conducted as between the Employer and the Pension Fund Management Company via a Pension Agent.

1.3. Processing Application Forms

After filling in all the information required in the Application Form and attaching all of the documents required to be enclosed, Fund Participants may then lodge their applications with a designated Pension Agent of the Pension Fund. Appendix 2 to this Prospectus sets out an updated list of designated Pension Agents of a Pension Fund.

The Pension Agent then collates these documents and transfers such information to the Organization providing the Personal Pension Account Administration Services ("PPAA Service Provider") to process the application files. Application files with incomplete information will be rejected. A Pension Agent has the right to refuse to process these files from Fund Participants if such Agent is unable to find a solution to resolve the problems which may arise during the processing of Application Forms.

1.4. Compliance

The Application Form and contribution orders are prepared in order for DCVFM to comply with "Know Your Customer" ("KYC") regulations and anti-money laundering ("AML") regulations. Accordingly, all information provided by a Fund Participant regarding his or her Application Form and contribution orders needs to be completed fully and honestly.

Pursuant to the law of Vietnam, all Fund Participants must compulsorily provide documents and additional information in accordance with KYC and AML regulations. Fund Participants having foreign nationality may be required to provide additional information and declarations in order to comply with international regulations. Application Forms which are incomplete or which do not contain the required information may be rejected. Fund Participants must ensure that their monetary contributions to a Pension Fund are from a lawful source and do not breach provisions of the laws on income tax, on AML, on anti-corruption and on anti-bribery and/or other applicable laws enacted by the Government of Vietnam or by the home country of the Fund Participant from time to time. Fund Participants residing outside the territory of Vietnam who wish to join a Pension Fund must comply with the applicable laws and regulations of their home country. Fund Participants are responsible to comply with the regulations on taxation and foreign exchange and other regulations applicable to contribution and payment transactions.

Fund Participants being foreign individuals must have a securities trading code issued by Vietnam Securities Depository ("VSD") and comply with FATCA and AML regulations.

1.5. Acceptance of Application Forms

The Pension Fund Management Company or a Pension Agent has the sole discretion in approving or rejecting any Application Form in accordance with the terms and conditions of the Pension Fund Charter, the Prospectus and KYC and AML regulations.

2. General provisions on making contributions to a Pension Fund

2.1. General provisions on the amount of contributions

- Contributions made to the main Pension Program are contributions made to a Pension Fund;
- The amount of periodical contributions is based on the agreement reached between DCVFM and the Fund Participant;
- The amount of periodical contributions must not be less than 1 (one) million VND/month.

2.2. Amount of tax-free contributions

- Regarding corporate income tax ("CIT"): pursuant to Circular 25/2018/TT-BTC, expenses are deductible from CIT payable on contributions made by an Employer to a Pension Fund on behalf of an Employee at a maximum 3 (three) million VND/person/month on condition that the enterprise has fully discharged its obligations regarding contributing compulsory insurance for its Employees and the conditions for entitlement and amount of entitlement in respect of the contributions of the Employer must be specified in one of the following documents:
 - Labour contract;
 - Collective labour agreement;
 - Financial rules of the Company, Corporation or Group;
 - Rules on bonuses as decided by the chairperson of the board of management, the general director or director in accordance with the financial rules of such Company or Corporation.
- Regarding personal income tax ("PIT"): The amount of contributions to a Pension Fund are deductible from taxable income when assessing PIT in accordance with the provisions of the Law on PIT contribution of compulsory social insurance (SI) or voluntary SI (also including a case where the period of payment of SI contributions is reserved) has been made in accordance with the Law on SI. Pursuant to the provisions of Circular 92/2015/TT-BTC, the amount of contributions made to a voluntary Pension Fund and the purchase of voluntary retirement insurance is deductible from actual taxable income arising but at a maximum of 1 (one) million VND/month in the case of Employees participating in voluntary retirement products in accordance with guidelines of the Ministry of Finance comprising both the amount contributed by the Employer on behalf of the Employee and the amount contributed by the Employee himself or herself (if any), including the case of participation in a number of Funds.
- The above provisions may change when the law changes.

2.3. Transferring the Employer's ownership of contributions to the Employee ("Vesting")

- As at the time an Employee satisfies the conditions to receive a transfer of the contributions made by the Employer as set out in the Written Agreement signed with the Employer, the PPAA [Personal Pension Account Administration] Service Provider will convert ownership of the corresponding number of Fund Units from the Employer's Pension Account to the Employee's Pension Account;
- If the Employee fails to satisfy the conditions prescribed in the Written Agreement signed with the Employer, then the Employer is entitled to receive back its contributions made on behalf of the Employee and also the investment results from such contributions after deducting operating expenses of the Pension Fund;
- In a case where the Employer is dissolved or declared bankrupt, then the contribution made by the Employer on behalf of participating Employee will be transferred to Employee, unless stated otherwise by the law.

2.4. Changes relevant to the Pension Program

2.4.1. Change of Pension Fund Management Company

When there is a need to change the Pension Fund Management Company, the Fund Participant shall send a Change Of Participation Information Request Form to the Pension Agent prior to the Cut-off Time of the Order Register. Based on such application, the Pension Agent will then carry out the procedures with the PPAA Service Provider.

Change of the Pension Fund Management Company shall be interpreted that the Fund Participant decides to terminate participation in the existing Pension Program, to liquidate and then convert all of his or her balance into cash after deduction of taxes and related charges as designated by the Fund Participant to make contributions to the new pension program.

2.4.2. Change of contribution amount

A Fund Participant who considers it necessary to change the amount of his or her periodical contribution shall send a Change Of Participation Information Request Form to the Pension Agent prior to the Cut-off Time of the Order Register. The amount of the periodical contribution after such change must not be less than the minimum contribution amount. Fund Participants are only permitted to change their contribution amount once every 12 (twelve) months.

2.4.3. Change of the form of making contributions

A Fund Participant wishing to change the form of his or her making contributions from the indirect mode via the Employer to the direct mode of payment by the Employee or vice versa sends a Change Of Participation Information Request Form to the Pension Fund Management Company prior to the Cut-off Time of the Order Register in order for the status of the Pension Account to be adjusted. The Pension Agent shall confirm a change of the form of making contributions by sending an email to the Fund Participant. If a Fund Participant changes the form of contribution from direct payment to the indirect mode via the Employer, then the Employer must send an additional list of Employees being Fund

Participants to the Pension Agent prior to the Cut-off Time of the Order Register for such list to be updated onto the system in accordance with Clause 1.2 of Article 1 in Chapter D of the Prospectus. The Pension Agent will then rely on the Employer's updated list in order to issue a new Pension Account to the Fund Participant concerned.

2.4.4. Updating information in applications files of Fund Participants

A Fund Participant who needs to update his or her information regarding the application file to open the account shall send a request to amend the information in the Change Of Account Information Request Form In The Voluntary Supplemental Retirement Program ("Change Of Account Information Request Form") (Form 11 in Appendix 1 to the Prospectus) enclosing relevant additional data and source documents in order for the Pension Agent to update such information.

3. General provision on Payments from the Pension Fund

3.1. Time for receipt of payments from a Pension Account

As agreed between the Pension Fund Management Company and the Fund Participant.

3.2. Circumstances in which payments are receivable from the Pension Account

- When the Fund Participant reaches the retirement age prescribed by law and requests payment of benefits from the Pension Program;
- When the Employee fails to satisfy the conditions stipulated in the Written Agreement signed with the Employer, so that the Employer is entitled to receive back its contributions made on behalf of the Employee plus the investment results from such contributions after deducting operating expenses of the Pension Fund;
- When the Fund Participant requests receipt of payments from his or her Pension Account prior to retirement age;
- In a case of inheritance the Pension Fund Management Company will make a payment to the beneficiary in accordance with provisions of law upon receipt of a request with valid source documents.

3.3. Procedures for requesting payments from the Pension Program

3.3.1. In the case of a request by an Individual Fund Participant

The Fund Participant must send a Payout Settlement Request Form From A Personal Pension Account Of The Voluntary Supplemental Retirement Program ("Payout Request Form") (Form 6 in Appendix 1 to the Prospectus) prior to the Cut-off Time of the Order Register, to be sent to the Pension Agent for request payment of the contributions made by such Fund Participant. Based on the time of receipt of the Payout Request Form, the Pension Fund Management Company will conduct procedures to remit money into the payment account which the Fund Participant has registered as prescribed in Clause 4.7 of Article 4 of Chapter D of this Prospectus.

3.3.2. In the case of a request by an Employer

The Employer should send a written request to the Pension Agent notifying rescission of contributions on behalf of the Employee and requesting payment of the contributions made plus relevant benefits generated. Based on the time of receipt of such request, the Pension

Agent will conduct procedures to remit money into the payment account as registered by the Employer and as prescribed in Clause 4.7 of Article 4 of Chapter D of this Prospectus. When rescinding contributions made on behalf of an Employee and requesting return of same, the Employer must provide at least 15 (fifteen) working days' advance notice prior to the Cut-off Time of the Order Register, in order for the Pension Agent to have sufficient time to conduct the relevant payment/repayment procedures.

3.4. Taxes payable on payments

- An Employee who has reached the retirement age prescribed by law and who receives monthly payments for at least 120 months is fully exempt from payment of PIT;
- An Employee who has not yet reached the retirement age prescribed by law, or who has reached such age but requests payments for a period of less than 120 months must pay tax in accordance with taxation regulations as at the time of receipt of such payments.

4. General provisions on transactions of a Pension Fund

4.1. Trading times of a Pension Fund

- The Pension Fund Management Company must hold trading sessions for Fund Participants, such sessions to be held periodically;
- The frequency of trading of a Pension Fund is twice per month, namely on the second and fourth Wednesdays of a month, in working days. If a Trading Day falls on a non-working day or holiday, then trading will be conducted on the working day immediately following the Trading Day which fell on a holiday. The Pension Fund Management Company will notify Fund Participants, Pension Agents and related service providers of the trading schedule and of the Cut-off Time of the Order Register when holidays arise on its website or by sending emails;
- The trading frequency of a Pension Fund will not be less than once a month. The specific time of any increase or decrease in trading frequency of a Pension Fund (but always guaranteeing that such frequency will not be less than once a month) will be specifically notified by the Pension Fund Management Company to Fund Participants, Pension Agents and related service providers on its website or by sending emails.

4.2. Cut-off time of the list of entities registering for contribution ("Cut-off Time of the Order Register")

- The Cut-off Time of the Order Register is 14:30pm on T-8 in which T means the Trading Day of a Pension Fund. This is the last point of time at which Pension Agents receive the list of Fund Participants making contributions;
- If a trading order comes after the Cut-off Time of the Order Register, such trading order shall be automatically cancelled in the trading session. If the Fund Participant wishes to continue implementation of his/her trading orders, he/she must carry out re-registration for trading in the next trading session;
- When a Fund Participant changes his/her amount of contribution, he/she must send a Change Of Participation Information Request Form prior to the Cut-off Time of the Order Register;

- Where the closing date of the order register falls on a non-working day or public holiday, orders shall be received on the immediately preceding working day. The Pension Fund Management Company shall specifically notify Fund Participants, Pension Agents and the relevant service providers of the trading schedule and the Cut-off Time of the Order Register during public holiday season on its website or by email.

4.3. Cut-off time of the list of entities requesting payments from Personal Pension Accounts

- The cut-off time is 14:30pm on T-15 (applicable to Fund Participants being Employees participating in the Pension Program via their Employers) and 14:30pm on T-10 (applicable to Fund Participants being Individuals participating directly in the Pension Program) in which T means the Trading Day. This is the last point of time at which Pension Agents receive Payout Request Form/Switching Registration Form/Vesting Registration Form from Fund Participants;
- In the case of payment as a result of inheritance, the beneficiary shall send an Payout Request Form together with valid source documents to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register;
- In the case of conversion into a pension fund of another Pension Fund Management Company, the Fund Participant shall send a Change Of Participation Information Request Form to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register;
- In the case of conversion as between the Pension Funds of the same Pension Fund Management Company, the Fund Participant shall send the Pension Fund Switching Registration Form Of The Voluntary Supplemental Retirement Program ("Switching Registration Form") (Form 7 of Appendix 1 to the Prospectus) to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register.

4.4. Cancellation of trading orders

- Trading orders (Contribution/Switching Registration/Vesting Registration/Payout) may be cancelled prior to the Cut-off Time of the Order Register. The cancellation of orders after the Cut-off Time of the Order Register shall be deemed invalid;
- Trading orders previously registered cannot be partially cancelled;
- The cancellation of orders must be implemented at the Pension Agent at which Fund Participants have opened their accounts, and must be implemented prior to the Cut-off Time of the Order Register;
- Where a Fund Participant cancels a contribution order after he/she has transferred the registered amount of contribution to the Pension Fund's account prior to the Cut-off Time of the Order Register, such amount shall be refunded to the Fund Participant within 05 (five) working days from the Trading Day. Bank charges arising (if any) from the refund in this case shall be borne by the Fund Participant.

4.5. Amount of contributions

A Fund Participant may change the amount of contributions for each contributing period but it must not be less than the agreed minimum amount of contribution.

4.6. Time-limit for confirming a transaction

On the third working day from the Trading Day (T+3), the PPAA Service Provider shall update complete information about the post-trading ownership by the Fund Participant in the main register and provide information to the Pension Agent in order to send a written confirmation of the transaction to the Fund Participant.

4.7. Time-limit for making payments to Fund Participants

- Payments mean the amounts of money arising from requests for payment, Pension Fund conversion or change of the Pension Fund Management Company;
- On the fifth working day from the Trading Day (T+5), a Pension Fund shall transfer payments to a Fund Participant directly from its account to the account of the Fund Participant after the trading results become available.

4.8. Maintenance of Personal Pension Accounts

- A Fund Participant must keep at least 100 (one hundred) Fund Units in his/her account in order to ensure the maintenance of his/her Pension Account;
- Odd Fund Units (less than 100 Fund Units) may only arise for one of the following reasons:
 - Arising from contribution orders of a Fund Participant; or
 - Arising from the process of Contribution Conversion; or
 - Arising from the request for receipt of payments from a Fund Participant as prescribed in Clause 7.2 of Article 7 of Chapter D of the Prospectus.

5. Principles for determining the trading price per Fund Unit

- The trading price per Fund Unit shall be determined on the Trading Day (T Day) and the Net Asset Value of the Fund used to calculate the trading price of Fund Units shall be announced to Fund Participants within 03 (three) working days from the Trading Day on the website and at the head office of the Pension Fund Management Company and in accordance with the regulations on disclosure of information.
- The trading price per Fund Unit is determined as follows:
 - Fee for participation in the Pension Program: means the rate of fee payable by Fund Participants when making a contribution of one Pension Fund Unit.
This fee for participation in the Pension Program shall be determined as equal to the net asset value per Fund Unit calculated on the Trading Day plus the service fee for participation in the Pension Program on Trading Days.
 - Fee for receipt of payments: means the rate of fee per Pension Fund Unit payable by the Pension Fund Management Company to Fund Participants.
The fee for receipt of payments shall be determined as equal to the net asset value per Fund Unit calculated on the Trading Day minus the service fee for receipt of payments from the Pension Account.

6. Trading rules applicable to contribution orders

- A Fund Participant may only conduct trading upon completion of the procedures for opening a Pension Account at a designated Pension Agent of a Pension Fund;
- The value of a contribution order may not be less than the minimum amount of contribution which is 1 (one) million dong;
- A contribution order must be fully completed and sent to the designated Pension Agent prior to the Cut-off Time of the Order Register (14:30pm on T-8) and the amount of contributions must be transferred to the account of the Pension Fund at the Custodian Bank prior to 14:30pm on T-6 (T means the Trading Day of the Pension Fund). Any trading order provided after the Cut-off Time of the Order Register shall be deemed invalid and shall be automatically cancelled in the trading session. If a Fund Participant wishes to continue implementation of his/her trading orders, he/she must carry out re-registration for trading in the next trading session;
- Fund Participants may place a trading order via the Internet, by telephone or fax, depending on the available facilities at each designated Pension Agent, and the placing of orders in such forms must comply with the regulations on electronic and securities transactions;
- Where the total registered amount of contribution of a Fund Participant causes the number of Fund Units to be distributed to be less than the minimum number of Fund Units required to maintain the account which is 100 (one hundred) Fund Units, the Fund Participant may hold such Fund Units which shall be deemed as odd Fund Units;
- The number of Fund Units to be distributed upon registration shall be calculated in accordance with the following formula:

$$\text{Number of Fund Units to be distributed} = \frac{\text{Amount of periodical contributions to the Pension Fund} \times (1 - \text{Service fee for contribution to the Pension Fund (\%)})}{\text{NAV of Fund Units on the Trading day}}$$

- The number of Fund Units after distribution may be an odd number in the form of a decimal number, rounded down to the second decimal place;

7. Trading rules applicable to payment orders

7.1. Principles for payment from Pension Funds to Fund Participants

- Entities entitled to receive payments from a Pension Fund comprise:
 - Fund Participants being Individuals participating directly, and Employees;
 - Employers making contribution on behalf of Employees.
- A Fund Participant may receive payments from the Pension Fund corresponding to the balance of his/her Pension Account in one of the following cases:
 - Before reaching the retirement age stipulated by law: all or part of the balance on the condition of completion of tax obligations or the obligation to pay fines (if any) for receipt of payments before reaching the retirement age stipulated by law;
 - Upon reaching the retirement age stipulated by law;
 - After reaching the retirement age stipulated by law.
- Fund Participants are entitled to decide the time to start receiving payments;

- The amount of payment from a Pension Fund depends on the value of the Pension Account and the payment plan stipulated in the Pension Fund Participation Contract and the Written Agreement on Participation in the Pension Program between the Employee and the Employer;
- During the process of making payment, the Pension Account may continue its investment in the Pension Fund at the option of the Fund Participant;
- Fund Participants may choose to receive payments on a monthly or lump sum basis;
- The monthly payment received may change from time to time as agreed between the Fund Participant and the Pension Fund Management Company;
- Where a Fund Participant receives payments upon reaching the retirement age stipulated by law, the period for receipt of monthly payments when he/she reaches the retirement age shall be at least 10 (ten) years. The amount of monthly payment upon reaching the retirement age is selected by the payee but shall not exceed the total value of the Pension Account at the time of retirement divided by 120 months. After 10 (ten) years, the Fund Participant may receive a lump sum payment. Where the amount of monthly payment is less than the basic wage level in accordance with the then current regulations, the maximum amount of monthly payment shall not exceed the basic wage level until the Pension Account is closed.

7.2. Payment to Fund Participants

- A Payout Request Form must be fully completed and sent to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register, as prescribed in Clause 4.3, Article 4, Chapter D of the Prospectus.
- Fund Participants may place trading orders via the Internet, by telephone or fax, depending on the available facilities at each designated Pension Agent, and the placing of orders in such forms must comply with the regulations on electronic and securities transactions;
- The number of Fund Units registered for receipt of payments may not be less than 100 (one hundred) and the remaining number of Fund Units after trading must be higher than or equal to the minimum number of Fund Units required to maintain the account which is 100 (one hundred) Fund Units, except for odd Fund Unit transactions as defined in clause 4.8 of article 4 of Chapter D of the Prospectus;
- Where the number [of Fund Units] registered for receipt of payments causes the remaining number of Fund Units in the account to be less than the minimum number of Fund Units required to maintain the account, the Fund Participant must carry out registration for receipt of a payment corresponding to the total remaining number of Fund Units at the same time on the Trading Day;
- The amount of payment to be received shall be calculated in accordance with the following formula:

$$\text{Amount of payment to be received} = \text{Number of Fund Units registered for payment} \times \text{NAV of Fund Units applicable on the Trading Day} - \text{Service fee for receipt of payment (if any)} - \text{PIT (if any)}$$

- Payment shall be made by bank transfer directly to a Vietnamese Dong denominated bank account registered of the Fund Participant no later than 05 (five) working days from the Trading Day (T+5);
- Bank charges arising (if any) from transfers of payment shall be borne by the Fund Participant;
- Fund Participants shall comply with tax obligations (if any) with respect of payments [received] in accordance with law.

7.3. Trading rules applicable to Pension Fund conversion orders

- Fund Participants may implement conversion of Fund Units as between the Pension Funds when the Pension Program consists of 02 (two) Pension Funds or more which have the same PPAA Service Provider;
- A Fund Participant may transfer his/her Pension Account to another pension fund management service provider. In such case, the Fund Participant shall send a Change Of Participation Information Request Form to the Pension Agent at which the Fund Participant has opened his/her account to carry out liquidation and convert the entire corresponding balance of the Pension Account into cash, and at the same time, close the Pension Account;
- Any conversion order must be fully completed and sent to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register, as prescribed in Clause 4.3, Article 4, Chapter D of the Prospectus;
- Where a Fund Participant does not designate or select any 01 (one) Pension Fund when registering participation in the Pension Program, the Pension Fund Management Company shall automatically choose a Pension Fund suitable to the age of the Fund Participant;
- Fund Participants may place trading orders via the Internet, by telephone or fax, depending on the available facilities at each designated Pension Fund, and the placing of orders in such forms must comply with the regulations on electronic and securities transactions;
- A conversion order shall be implemented on the following principles:
 - The transfer of the balance from the Pension Account of a Fund Participant between the Funds shall be made by way of converting all Pension Fund Units then owned by the Fund Participant into cash and registering to contribute to the Pension Fund receiving the transfer;
 - The order requesting payments for conversion of Fund Units made by the Pension Fund making the transfer shall be implemented first, and the contribution order to the Pension Fund receiving the transfer shall be implemented thereafter;
 - After the order requesting payments has been implemented, all payments after deduction of taxes and related charges (if any) from the Pension Fund making the transfer shall be used to implement the contribution order to the Pension Fund receiving the transfer;
 - Contribution orders of the Fund Participant for subsequent contributing periods shall be automatically implemented to the Pension Fund receiving the transfer.

- The Pension Fund Management Company shall update all regulations relating to such transaction and inform specifically the Fund Participants on its website and via the Pension Agent system.

7.4. Trading rules applicable to orders of transfer of contributions made by Employers to Employees ("Vesting")

- Contribution Transfer means an Employee receives the contribution portion made by the Employer after a period of contribution as stipulated in the Pension Program and the Written Agreement between the Employee and the Employer;
- The contribution by a Fund Participant through his/her Employer shall consists of 02 (two) portions: the contribution portion of the Employee and the contribution portion of the Employer;
- At the time an Employee satisfies all conditions for receiving the contribution portion of the Employer, the PPAA Service Provider shall transfer the contribution portion of the Employer to the Employee;
- When an Employee is deemed not to satisfy all conditions for continuing his/her participation in the Pension Program in accordance with the Written Agreement on Participation in the Pension Program signed with the Employer, the Employer is entitled to receive back the contribution portion made on behalf of the Employee and the investment results from such contribution portion after deducting operating expenses of the Fund;
- Where an Employer is dissolved/bankrupt, the entire contribution portion which has been made by the Employer on behalf of the Employee shall be transferred to the Employee, unless stated otherwise by the law.

8. Suspension of trading activities of Pension Funds

- Trading activities of a Pension Fund may be suspended upon occurrence of any one of the following events:
 - The Pension Fund Management Company is unable to make payments due to force majeure reasons;
 - The Pension Fund Management Company is unable to determine the Net Asset Value of the Fund on the Valuation Day because the Stock Exchange makes a decision on suspension of securities trading activities in the investment portfolio of the Pension Fund;
 - Other events deemed necessary by the State administrative agency.
- The Pension Fund Management Company must publish a notice on its website within twenty four (24) hours from the occurrence of any one of the events stipulated in this article and must resume trading immediately after the termination of such event;
- The period of suspension is 90 (ninety) days from the nearest Trading Day;
- Within 30 (thirty) days from the end of the maximum period of suspension of trading activities as stipulated in this article, the Pension Fund Management Company shall provide a notice on extension of such period.

9. Implementation of non-commercial assignment transactions (donation, gifts, inheritance...)

- Pension Accounts may not be used for assignment (donation, gifts), pledge or resolution of bankruptcy proceedings of the Pension Fund Management Company, the Custodian Bank or the depository organization;
- In the case of inheritance, the beneficiary shall fully complete the Payout Request Form and provide all necessary documents and files required by law to complete the procedures for payment to the Pension Agent at which the Fund Participant has opened his/her account prior to the Cut-off Time of the Order Register, as prescribed in Clause 4.3, Article 4, Chapter D of the Prospectus. The beneficiary is responsible to pay any expenses arising and any fees, service fees and taxes relating to such receipt of payment.

10. Authorized persons of Fund Participants

- A Fund Participant may authorize another individual in accordance with law;
- In case the Fund Participant is a foreigner, the authorized persons must meet the conditions prescribed for the obligations of organisations and individuals in foreign investment activities on Vietnam stock market;
- The Fund Participant must fill the details of the authorized person in the Change Of Account Information Request Form, and submit all documents and files required to the Pension Agent at which the Fund Participant has opened his/her account.

11. Provisions on payment of contributions

- A Fund Participant shall make payments of contribution by bank transfer directly to the account of the Pension Fund prior to 14:30pm on T-1 (T means the Trading Day);
- In case the Fund Participant is an Employee participating with the Employer, then the Employer shall transfer the contribution to the Pension Fund, including the amount of the including the amount the Employer is responsible to contribute for the Employee and the amount entrusted by the Employee to be contributed on his behalf (if any).
- In case the actual contribution amount is larger than the registered contribution amount but not smaller than the total periodical contribution amount as per the agreement, and not smaller than the minimum contribution value, then the number of distributed Fund Certificate will be based on the registered contribution amount. DCVFM will refund the difference to the Fund Participant within 05 (five) working days from the transaction date;
- Where the payment under a contribution order of a Fund Participant is made by an individual or organization other than the Fund Participant, the document certifying the payment must specify the Pension Account number, full name and value of payment of the Fund Participant.
- The contribution to the Pension Fund must be made by direct transfer to the Pension Fund's account at the Custodian Bank in Vietnam Dong.

12. Cases in which transactions are invalid

- 12.1. Cases in which a contribution transaction is invalid
- The Fund Participant/legally authorized person makes payment of the contribution after the Cut-off Time of the Order Register as prescribed in Article 11, Chapter D of the Prospectus;

- The contribution order is sent to the Pension Agent after the time registered for receipt of orders as prescribed in Article 6, Chapter D of the Prospectus;
 - The Fund Participant/authorized person makes payment of the contribution without 01 (one) or all of the following contents in bold in the details of transfer:
 - **[Pension Account Number] – [Full name of the Fund Participant]** in a case where the Fund Participant is an Individual
 - **[Identification code of the Employer]** in a case where the Fund Participant is an Employee [making contributions] through the Employer
 - The actual amount of contributions is less than the registered minimum amount of contribution which is 1 (one) million dong per month;
 - The actual amount of contributions is less than the contribution amount registered;
 - The refund to the Fund Participant shall be made within 05 (five) working days from the Trading Day. Bank charges and fees arising (if any) from the refund due to the invalid transaction shall be borne by the Fund Participant;
 - In case DCVFM cannot verify the information to refund the contribution, the Fund Participant can submit a refund request via registered email or official letter, along with a voucher of money transfer to the fund. After confirming the fund participant's request for payment, the Pension Fund Management Company will instruct the Custodian Bank to refund this balance to the Fund Participant. Bank charges and fees arising (if any) from the refund due to the invalid transaction shall be borne by the Fund Participant.
- 12.2. Cases in which a request to receive payments is invalid
- The number of Fund Units requested for receipt of payments is higher than the number of Fund Units then owned by the Fund Participant;
 - The request to receive payments is sent to the Pension Agent after the Cut-off Time of the Order Register.

E. SERVICE FEES, COSTS AND CHARGES

1. Service fees and costs payable by Fund Participants

1.1. Service fee for contribution to the Pension Fund

- Service fee for contribution to the Pension Fund means the service fee payable by Fund Participants to the Pension Fund Management Company upon making contributions to the Fund. This service fee is collected upon making a contribution and calculated as a percentage of the transaction value (registered contribution amount);
- The service fee for contribution is equal to 1% of the contribution value. An additional service fee equal to 0.5% of the contribution value shall apply to all contributions during the first 10 (ten) years of participation in the Voluntary Supplemental Pension Fund/Program or until the next contribution period after the Personal Pension Account's balance reaches 100 (one hundred) million dong. The service fee for contribution and the additional service fee shall be collected at the time of contribution;
- The service fee for contribution is deducted from the total amount registered for contribution prior to calculating the number of distributed Fund Units;

- If the Pension Fund Management Company otherwise stipulates leading to a change to the contribution service fee within a fixed period of time, the Pension Fund Management Company will notify Fund Participants and the related service providers of specific information on the website of the Pension Fund Management Company and the Pension Agents or in accordance with law;
- A new service fee shall apply no earlier than 60 (sixty) days from the date of announcement of the new service fee on the website of the Pension Fund Management Company.

1.2. Service fee for receipt of payment from Pension Funds

- Service fee for receipt of payment from Pension Funds means the service fee payable by a Fund Participant to the Pension Fund Management Company upon registration of receipt of payments from the Pension Account in each trading period. This service fee is calculated on the transaction value (the received payment amount) and is deducted prior to payment from the Pension Fund to Fund Participants;
- The service fee for receipt of payment from the Pension Funds is 0.3% of the transaction value;
- If the Pension Fund Management Company otherwise stipulates leading to a change in the service fee for receipt of payment in a fixed period of time, the Pension Fund Management Company will notify Fund Participants and related service providers of specific information on the website of the Pension Fund Management Company and the Pension Agents or in accordance with law;
- A new service fee shall apply no earlier than 60 (sixty) days from the date of announcement of such new service fee on the website of the Pension Fund Management Company.

1.3. Service fee upon transfer among the Pension Funds managed by the Pension Fund Management Company

- A Fund Participant shall pay a service fee upon transfer to the PPAA Service Provider when the Fund Participant registers a transfer transaction among the Pension Funds managed by the Pension Fund Management Company in each trading period;
- The service fee for transfer to another Pension Fund at the age ranges recommended in the Pension Program is free. For other cases of transfer, the service fee is 0.3% of the transaction value;
- Fund Participants are not required to pay the service fee for contribution and for receipt of payments upon transfer among the Pension Funds;
- A new service fee shall apply no earlier than 60 (sixty) days from the date of announcement of such new service fee on the website of the Pension Fund Management Company.

2. Service fees and costs payable by the Pension Funds

2.1. Fund management service fees

- Fund management service fees means the costs paid to DCVFM to perform management services for the Pension Funds in the Pension Program;
- Asset management service fees for the Pension Funds in the Pension Program are as follows:

Thinh An Fund	Phuc An Fund	Vinh An Fund
1.5% NAV/year	1.3% NAV/year	1.1% NAV/year

- The above are the maximum service fees. Specific service fees will be published on the website of the Pension Fund Management Company;
- DCVFM is responsible to notify the Custodian Bank of changes to applicable service fees; and at the same time update the most recent periodical Prospectus of the Pension Fund;
- The monthly paid cost is the total cost calculated (appropriated) for valuation periods within a month;
- The formula for calculating the Pension Fund management cost in each valuation period is determined as follows:

Fund management cost for the valuation period = (Annual) management service fee rate x NAV on the day preceding the Valuation Day x the number of actual calendar days of the valuation period / the number of actual days in the year (365 or 366)

- Where it is required to determine NAV on a monthly basis, the Pension Fund management cost shall be determined as follows:

Management cost in a month = [(Annual) management service fee rate x NAV on the day preceding the Valuation Day of the first period in the month x the number of odd days from the beginning of the month up to the day preceding the Valuation Day/the number of actual days of the year (365 or 366)] + Management costs of the remaining valuation periods in the month + [(Annual) management service fee rate x NAV on the day preceding the Valuation Day at the end of the month x the number of remaining actual odd days in the month/ the number of actual days of the year (365 or 366)]

() DCVFM does not charge management fee on assets invested by the pension fund in other funds managed by DCVFM.*

2.2. Supervisory service fee

- Supervisory service fee means the supervisory cost paid to the Supervisory Bank for providing supervisory bank services to the Pension Funds. This cost is included in each valuation period based on the NAV on the day preceding the Valuation Day and paid on a monthly basis;
- Supervisory service fee:

	0 – 36 months	37 – 61 months	From 62 months onwards
Service fee	Free of charge	0.02% NAV/year	0.02% NAV/year
Minimum service fee (excluding VAT if any)	Free of charge	11,500,000/month	16,500,000/month

- The monthly paid cost is the total costs calculated (appropriated) for the valuation periods in a month;

- The formula for calculating the supervisory cost in each valuation period is determined as follows:
Supervisory cost (excluding securities trading service fee) for the valuation period = Percentage (%) of (annual) supervisory service fee x NAV on the day preceding the Valuation Day x the number of actual calendar days of the valuation period / the number of actual days in the year (365 or 366)
- Where it is required to determine NAV on a monthly basis, the supervisory cost shall be determined as follows:
Supervisory cost (excluding securities trading service fee) in a month = [Percentage (%) of (annual) supervisory service fee x NAV on the day preceding the Valuation Day of the first period in the month x the number of actual odd days from the beginning of the month up to the day preceding the Valuation Day/the number of actual days in the year (365 or 366)] + supervisory costs of the remaining valuation periods in the month + [Percentage (%) of (annual) supervisory service fee x NAV on the date prior to the Valuation Day at the end of the month x the number of remaining actual odd days in the month / the number of actual days of the year (365 or 366)]
- Service fees and service fee payment methods are specified in the Contract between the Pension Fund Management Company and the Service Provider.

2.3. Fund administration and custodian service fee

- Fund administration and custodian service fee means the costs paid by the Pension Funds in the Pension Program to the organisation providing fund administration and custodian services for such Pension Funds;
- Fund administration service fee:

	0 – 36 months	37 – 61 months	From 62 months onwards
Service fee (VND)	Free of charge	0.03% NAV/year	0.04% NAV/year
Minimum service fee (excluding VAT if any)	Free of charge	11,500,000/month	23,500,000/month

- Service fee for preparing financial statements for the Funds:

	0 – 36 months	37 – 61 months	From 62 months onwards
Service fee (VND)	Free of charge	48,000,000/year Equivalent to 4,000,000/month	70,500,000/year Equivalent to 5,875,000/month

- Custodian service fee:

	0 – 36 months	From 37 months onwards
Service fee (VND)	Free of charge	NAV < 600 bil: 0.06% NAV/year
		600 bil < NAV < 1000 bil: 0.05% NAV/year

		1000 bil < NAV: 0.04% NAV/year
Minimum service fee (excluding VAT if any)	Free of charge	11,500,000/month

- The above service fees do not include usual out-of-pocket expenses such as payment to the Custodian bank, legal fees, stamp fees, transaction modification/cancellation fees, etc.;
- The monthly paid service cost is the total service costs calculated (appropriated) for the valuation periods in a month;
- The formula for calculating the cost for preparing the financial statements for the Funds at each valuation period is determined as follows:

Cost for preparing financial statements of the Pension Fund for the valuation period = Service fee for preparing the financial statements of the Pension Fund / the number of actual days of the month x the number of actual calendar days of the valuation period

- The formula for calculating the Pension Fund's custodian and administration cost in each valuation period is determined as follows:

Fund administration and custodian cost for the valuation period = Percentage (%) of the (annual) fund administration and custodian service fee x NAV on the day preceding the Valuation Day x the number of actual calendar days of the valuation period / the number of actual days of the year (365 or 366)

- Where it is required to determine NAV on a monthly basis, the Pension Fund's custodian and administration cost shall be determined as follows:

The Pension Fund's custodian and administration cost in a month = [Percentage (%) of the (annual) fund administration and custodian service fee x NAV on the day preceding the Valuation Day of the first period in the month x the number of actual odd days from the beginning of the month up to the day preceding the Valuation Day / the number of actual days of the year (365 or 366)] + the Pension Fund custodian and administration costs of the remaining valuation periods of the month + [Percentage (%) of the (annual) fund administration and custodian service fee x NAV on the day preceding the Valuation Day at the end of the month x the number of remaining odd days in the month / the number of actual days of the year (365 or 366)]

- Service fees and methods for payment thereof are specified in the Contract between the Pension Fund Management Company and the Service Provider.

2.4. Personal Pension Account Administration Service fee

- The Personal Pension Account Administration ("PPAA") Service fee means the costs paid by Thinh An Fund, Phuc An Fund and Vinh An Fund on a monthly basis to the PPAA Service Provider to the Pension Funds. The Personal Pension Account Management Service fee comprises:
 - The PPAA Service fee paid on a monthly basis:

Type of service fee		Amount (Exclusive of VAT)
Monthly fixed amount (VND)	Below 30,000 accounts	15 mil/month
	From 30,000 to 50,000 accounts	20 mil/month
	Above 50,000 accounts	25 mil/month

- The formula for calculating the PPAA cost in each valuation period in a month shall be determined as follows:

PPAA Service cost for the valuation period = PPAA Service fee based on the number of accounts / the number of actual days of the month x the number of actual calendar days of the valuation period

- These costs shall be collated and paid on a monthly basis;
- Service fees and payment methods are specified in the Contract between the Pension Fund Management Company and the PPAA Service Provider;
- The above type of service fees are exclusive of VAT (if any) in accordance with law.

3. Operating expenses of the Pension Funds

Operating expenses of the Pension Funds mean after-tax expenses paid by the Pension Funds, comprising:

- Asset management costs payable to the Pension Fund Management Company;
- Custodian costs payable to the Custodian Bank;
- Fund depository and management service costs, PPAA agency service costs and other costs payable by the Pension Fund Management Company to related service providers;
- Auditing costs payable to the auditing organization;
- Legal consultancy service costs, quotation service costs and other reasonable service costs;
- Costs for drafting, printing, sending of the Prospectus, the summarized Prospectus, financial statements, annual reports, transaction confirmation, account statements and other documents to Fund Participants; costs for disclosure of information of the Pension Funds; costs for organizing collection of opinions of Fund Participants;
- Costs in relation to performance of asset transactions of the Pension Funds;
- Costs in relation to engagement of independent service providers to value and assess the Pension Funds' assets;
- Costs for amending the Pension Fund Charter;
- Insurance costs (if any);
- Fees payable to the relevant management authorities (costs for obtaining licenses for the Pension Funds);
- Taxes, fees, and charges payable by the Pension Funds in accordance with law;
- Interest payable on loans of the Pension Funds in accordance with the Pension Fund Charter and law; and
- Other reasonable expenses in accordance with law.

Total Expenses Ratio (TERo) of the Pension Fund will be capped at 2.5% NAV/year (NAV used for fee calculation. Total expenses included in the calculation of TERo consist of all operating expenses (except investment transaction fees).

The portion exceeding the TERo limit of 2.5% NAV/year will be deducted from Fund's asset management service fee and will be effective from March 15th, 2022 until further notice on the website of DCVFM.

F. METHODS FOR DETERMINING THE NET ASSET VALUE OF A FUND

- The Net Asset Value (NAV) of a Fund shall equal total asset value minus total debts payable by the Pension Fund as at the nearest day preceding the Valuation Day;
- Total asset value of the Pension Fund is determined by the market price or fair asset value (where the market price is not available or is subject to multiple abnormal fluctuations as prescribed in the valuation handbook and written approval has been granted by the Committee of Representatives of the Pension Fund), total debts payable by the Pension Fund mean the debts and payment obligations of the Pension Fund up until the day preceding the Valuation Day. The method for determining the value of debts and payment obligations must be confirmed by the Custodian Bank as being compliant with applicable laws:

Net Asset Value of a Fund (NAV) = Total assets of the Pension Fund - Total debts payable by the Pension Fund

- Net asset value per Fund Unit (NAV/FU) shall equal Net Asset Value of a Fund divided by the total number of outstanding Fund Units on the Trading Day preceding the Valuation Day, correct to 2 (two) decimal places;
- The determination method is specified as follows:

No.	Asset types	Principles for valuation of transactions in the market
Cash and cash equivalents, money market instruments		
1.	Cash (VND)	Balance amounts in demand deposit accounts as at the day preceding the Valuation Day
2.	Term deposit	Deposit value plus interest receivable up to the day preceding the Valuation Day.
Bonds		
3.	Listed bonds	<p>The average list price for outright transactions on the trading system or other name, subject to the internal regulations of the Stock Exchange on the day of the most recent transaction before the valuation date plus accumulated interest (if the listed price does not include accumulated interest). The following cases:</p> <ul style="list-style-type: none"> • There are no trading on the trading system at

		<p>the Stock Exchange for more than 15 days up to the valuation date; or</p> <ul style="list-style-type: none"> Only transactions on the trading system at the Stock Exchange at prices have unusual fluctuations according to the details mentioned in the Valuation Handbook. <p>the bond price shall comply with the details mentioned in the Valuation Handbook approved by the Board of Representative.</p>
Fund certificates		
4.	Listed public fund certificate	<p>Closing price (or other name as prescribed by the Stock Exchange) of the day with the most recent transaction before the valuation date;</p> <p>- Where there is no transaction for more than 15 days up to the valuation date, the price is determined as one of the following prices:</p> <p>+ The net asset value of such fund certificate is published on the website of the fund management company; or on the Exchange; or on the SSC website as detailed in the Valuation Handbook;</p> <p>+ Purchase price (cost price);</p> <p>+ Prices determined by other methods approved by the Board of Representative.</p>
5.	Unlisted public fund certificates	<p>- Net asset value on a fund unit at the most recent valuation date of that fund certificate before the valuation date of the Fund.</p>

Note:

- Accumulated interest: means interest from the most recent interest payment date up to the date prior to the Valuation Day;
- A day means a calendar day;
- Valuation methods are detailed in the valuation handbook.
- Total debts payable of the Pension Fund mean debts or payment obligations by the Pension Fund counted up to the day preceding the Valuation Day. The Custodian Bank shall determine

that the methods for determining value of debts and payment obligations are in accordance with applicable laws.

G. RIGHTS AND OBLIGATIONS OF FUND PARTICIPANTS AND RELEVANT PENSION FUNDS OF THE PENSION PROGRAM

1. Rights of Fund Participants

- a) To participate in and enjoy all the benefits from the Pension Program in accordance with law;
- b) To decide the rates and times to contribute, increase, decrease, cease or suspend contributions in accordance with the Pension Program Participation Contract;
- c) To select and change among the Pension Funds managed by 01 (one) same Pension Fund Management Company in the case of an Employee participating in the Pension Program through the Employer or in the case of an Employee directly participating in the Pension Program;
- d) To select and change the Pension Fund Management Company in case of an Employee participating in the Pension Program through the Employer or in case of an Employee directly participating in the Pension Program;
- e) To be issued a Pension Account and to have access to information on their Pension Account; to transfer the Pension Account to another Pension Fund Management Company when the Pension Fund Management Company changes;
- f) To receive payments from the Pension Account in accordance with provisions of law;
- g) To have the information on their personal retirement and Pension Account kept confidential;
- h) To deduct from their taxable income before calculating PIT the contributions to the Pension Fund at the rate prescribed in the law on PIT if they have participated in mandatory or voluntary SI (including the case where the SI contribution period is being reserved);
- i) To change from direct participation to participation through an Employer or vice versa;
- j) Other rights in accordance with the laws on securities.

2. Obtaining Opinions from Fund Participants

- Where it is required to obtain opinions from Fund Participants in accordance with Article 20 of the Pension Fund Charter, the Pension Fund Management Company shall arrange to obtain opinions from Fund Participants. Opinions from Fund Participants may be obtained via a physical meeting or by way of collection of opinion forms or attendance and voting at an online conference, electronic voting or other electronic means. Opinions from Fund Participants obtained by way of collection of opinion forms may be carried out by sending out a written letter or email. The Pension Fund Management Company shall notify the regulations on forms of meeting to obtain opinion forms, online conferences, electronic voting or other electronic means (if any);
- All Fund Participants named in the list of Fund Participants registered before a meeting is convened have the right to participate in the obtaining of opinions;
- Expenses for the Fund Participants' consultation fees will be included from the Fund's expenses and paid for by the Fund.

3. Obligations of Fund Participants

- a) To perform obligations in accordance with the Pension Fund Charter and the Pension Program Participation Contract;
- b) To perform tax obligations in accordance with law. Before making a payment to a Fund Participant, the Pension Fund Management Company and related service providers are responsible to withhold PIT in accordance with the law on taxation;
- c) A Fund Participant participating in the Pension Program through an Employer shall by default authorize the Employer to enter into the Pension Program Participation Contract, agree to the contents of the Charter and the Prospectus of the Pension Funds and matters on which Obtaining Opinions from Fund Participants is required.

H. INFORMATION UPDATE TO FUND PARTICIPANTS

1. Report on value of Personal Pension Accounts

The Pension Fund Management Company or the PPAA Service Provider must, on a monthly basis, prepare a report on the value of a Pension Account with regard to the following items:

- a) Amount contributed to the Pension Account in the month and accumulated up to the reporting time;
- b) Results of investment allocation to the Pension Account in the month and accumulated up to the reporting time;
- c) Expenses paid from the Pension Account in the month and accumulated up to the reporting time;
- d) Values of accumulation in the Pension Account at the beginning of the reporting period and as at the reporting time.

2. Assistance in trading and other issues

Fund Participants will be assisted and provided with information to service trading via:

- The network of Pension Agents;
- The Customer Service Center of the Pension Fund Management Company.

Ho Chi Minh City, January 28th, 2022

DRAGON CAPITAL VIETFUND MANAGEMENT

(signed and sealed)

BEAT SCHURCH

CEO

APPENDIX 1 – FORMS

- Form 1. The Voluntary Supplemental Pension Program Participation Contract for Individual
- Form 2. The Voluntary Supplemental Pension Program Participation Contract for Enterprise
- Form 3. Agreement On Participation In The Voluntary Supplemental Pension Program at Enterprise between Employer and Employee
- Form 4. Application Form To Participate In The Voluntary Supplemental Retirement Program for the Fund Participant
- Form 5. Application Form To Participate In The Voluntary Supplemental Retirement Program for the Employer
- Form 6. Payout Settlement Request Form
- Form 7. Pension Fund Switching Registration Form
- Form 8. Vesting Registration Form
- Form 9. Trading Order Cancellation Registration Form
- Form 10. Change Of Participation Information Request Form
- Form 11. Change Of Account Information Request Form

APPENDIX 2 – LIST OF PENSION AGENTS

DRAGON CAPITAL VIETFUND MANAGEMENT JOINT STOCK COMPANY (DCVFM)

❖ Head office in Ho Chi Minh City

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