

## Translation Accuracy Disclaimer

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**DCVFMVN DIAMOND ETF  
(FUEVFNVD)**  
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No.: 03.23 /FUEVFNVD-2023/NQĐH

**SOCIALIST REPUBLIC OF VIETNAM  
Independence - Freedom - Happiness**  
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*Ho Chi Minh City, 23 May 2023*

## **RESOLUTION VOTING ISSUES OF THE ANNUAL GENERAL MEETING OF INVESTORS OF FINANCIAL YEAR 2022 - 2ND CALL - ETF DCVFMVN DIAMOND (FUEVFNVD)**

- Pursuant to Law No. 54/2019/QH14 on Securities Law dated 26 November 2019 by the National Assembly;
- Pursuant to Decree No 155/2020/NĐ-CP dated 31 December 2020 by the Government, guiding the implementation of a number of articles of the Securities Law;
- Pursuant to Circular 99/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance guiding the establishment, organization and operation of the fund management company;
- Pursuant to Circular 98/2020/TT-BTC dated 16 December 2020 by the Ministry of Finance guiding the establishment and management of the securities Fund;
- Pursuant to current Charter of DCVFMVN DIAMOND ETF Fund;
- Results of the Annual General Meeting of Investors for the fiscal year 2022 convening the first time the DCVFMVN DIAMOND ETF on April 27, 2023.
- Pursuant to the Minutes of the Annual General Meeting of Investors for the fiscal year 2022, the 2nd convening of the ETF DCVFMVN DIAMOND on May 23, 2023.

## **RESOLUTES**

*Voting issues of the annual general meeting of investors of financial year 2022 ("The AGM") unanimously passed the Resolution as follows:*

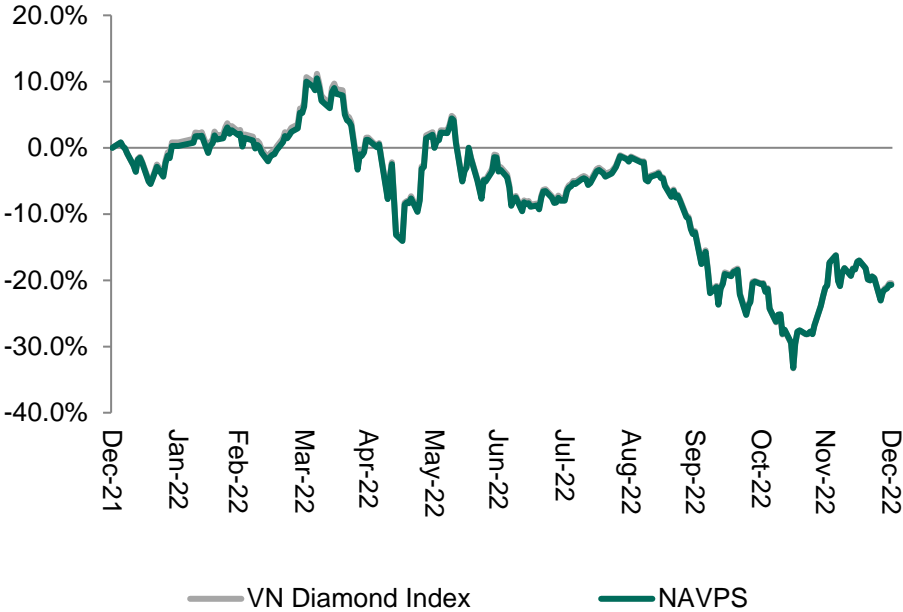
### **Article 1. Reports on Fund's performance in 2022.**

The AGM unanimously agreed Reports on operation result of the Fund in 2022 as follow:

Cumulative Performance Chart

- As of December 31, 2022, the DCVFMVN DIAMOND ETF's net asset value per share was VND22,333.7, declined -20.7% this year whilst the return of VN DIAMOND Index was -20.5%. Annualised return since inception of the fund and the index are 33.6% and 33.2% respectively.
- The tracking difference between the DCVFMVN DIAMOND ETF and VN Diamond Index was -0.2%, while the tracking error was 0.53%.
- The DCVFMVN DIAMOND portfolio rebalanced quarterly, with turnover ratio of 28.8% of the average portfolio value.

- In 2022, the DCVFMVN DIAMOND ETF raised VND7,871 billion net, which boosted the total outstanding shares to 809.7 million (increased 65.3% compared to last year).
- The net asset value of the fund by the end of 2022 increased 31.1% YoY thanks to foreign investors' subscription.



Cumulative Performance Chart

|                  | Value as of 31/12/2022 | Average Annual Total Return (%) |                             |
|------------------|------------------------|---------------------------------|-----------------------------|
|                  |                        | Year to Date                    | Since Inception (23/3/2020) |
| NAV/Unit         | 22,333.7               | -20.7                           | 33.6                        |
| VN Diamond Index | 1,569.3                | -20.5                           | 33.2                        |

**Article 2. Fund’s audited financial statement in 2022.**

The General Meeting of Investors unanimously approved the audited financial statements for 2022 of the DCVFMVN DIAMOND ETF. Please see the content of Fund’s Audited Financial Statement in 2022 on DCVFM’s website at [www.dragoncapital.com.vn](http://www.dragoncapital.com.vn).

**Article 3. Profit distribution plan of the Fund in 2022.**

The AGM unanimously agreed Profit distribution plan of the Fund in 2022 as follow: DCVFMVN DIAMOND ETF not to pay dividends for 2022.

**Article 4. Fund’s operation plan in 2023.**

The AGM unanimously agreed Fund’s operation plan in 2023 as follow:  
 The objective of the DCVFMVN DIAMOND ETF is to replicate the performance of the Benchmark Index as closely as possible. To achieve this, the DCVFMVN DIAMOND ETF will focus on the following main points:

- Monitoring and updating the volume and corporate action events of constituents in the Benchmark Index to adjust the proportion of the portfolio closely the proportion of the Benchmark Index.

- Analyzing the factors that affect the tracking error between the Fund and the Benchmark Index to find effective portfolio management solutions.
- Researching rebalancing strategies to adjust the proportion of the portfolio when the Benchmark Index changes its constituents.

#### Article 5. Fund’s auditor selection in 2023

The AGM unanimously authorized the Board of Representatives (“BOR”) to select one of the two proposed auditing companies (KPMG and PwC) for auditing financial statements of the Fund in 2023.

| Fund                      | NAV @      | NAV @      | NAV +/- | Audit fee for 2022 | Audit fee proposals for 2023 |      |
|---------------------------|------------|------------|---------|--------------------|------------------------------|------|
|                           | 31/12/2021 | 31/12/2022 |         |                    | (VND mil)                    |      |
|                           | (VND bil)  | (VND bil)  | (%)     | (VND mil)          | PwC                          | KPMG |
| ETF<br>DCVFMVN<br>DIAMOND | 13,791.75  | 18,083.59  | 31%     | 250                | 265                          | 280  |
|                           |            |            |         | % change           | 6%                           | 12%  |

**Note :** The above fees exclude VAT.

The selection of the audit firm will base on:

- Reasonable fee.
- Continuity of the audit firm .
- Professional.
- Capability to meet fund’s requirements

#### Article 6. Operation budget for BOR in 2023.

The AGM unanimously agreed Total operating budget for BOR in 2023 as follow:

##### a. Remuneration budget in 2023:

| Name of cost | Budget in 2023 | Actual in 2022 | % change |
|--------------|----------------|----------------|----------|
| Remuneration | 117,000,000    | 116,013,698    | 0.8%     |

- The remuneration of the Board of Representatives will be planned for one Chairman, two members, and one secretary.
- The remuneration of the new member will be calculated based on the abovementioned constituents.

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

All meetings of the Board of Representatives will be almost in the form of a teleconference via written consent or at the office of DCVFM; hence meeting costs will be minimal. Therefore, DCVFM will not propose the budget for meeting BoR costs and will not accrue this cost in periodic NAVs of the Fund. Instead, DCVFM will account for this cost in the relevant NAV when it incurs.

The actual cost regarding meetings of BoR in 2023 will be reported to the BoR and the next AGM.

#### Article 7. Amendment, supplement to the Fund Charter

The AGM unanimously agreed all content of Amendment, supplement to the Fund Charter:

##### 7.1. Amendment to Section 2 – Definitions: *adjust in accordance with legal regulations*

###### “2. DEFINITIONS

|                  |   |
|------------------|---|
| "Custodian Bank" | Vietcombank (HCMC branch) is a commercial bank which is established under Business registration certificate no. 0100112437-002, issued by HCMC DPI, dated 30 June 2008 ( <del>17 18<sup>th</sup></del> amended dated <u>15 June 2022</u> <del>10 April 2019</del> ) and the registration certificate No. 319/QĐ-UBCK for securities depository activities dated 12 Dec 2003 |
|------------------|---|

|                                    |  |
|------------------------------------|--|
|                                    | by the State Securities Commission and the registration certificate no. 01/CN-TVLK dated 5 Jan 2003 by VSD, undertaking following services for investment funds established in Vietnam: preservation and depository of securities, fund administration, fund accounting, Supervisory Bank and other services related to depository activities. The rights and obligations of the Custodian Bank are specified in Chapter VII of this Charter.  |
| “Prospectus”                       | The documents or electronic data publicizing objective, truthful and accurate information about the offer for sale <b>and issuance</b> of DCVFMVN DIAMOND ETF Certificates of Fund— <del>management company and related parties.</del>   |
| “A basket of component securities” | A basket comprises of component securities which is designed to replicate the Benchmark Index’s performance and is approved by DCVFM during the creation/redemption of DCVFMVN DIAMOND ETF.<br><b><u>The basket of component securities in swap transactions shall satisfy the following conditions:</u></b><br><b><u>a) The benchmark index is made up by at least 50% of its underlying securities;</u></b><br><b><u>b) The value of the component securities is not smaller than 95% of the value of the corresponding basket of the index.</u></b> |
| “Net Asset Value of the Fund”      | <b><u>is the total value of DCVFMVN DIAMOND ETF’s assets minus the value of its liabilities by the nearest day before the valuation day.</u></b><br><del><b><i>Equals total market value of assets of the portfolio subtracting all of liabilities of the Fund. Fund management company has its responsibility of determining net asset value of DCVFMVN DIAMOND ETF on a daily basis.</i></b></del>   |

**7.2. Amendment and Supplement to Clause 6 Article 4 - Total mobilized capital and quantity of DCVFMVN DIAMOND ETF Certificates in the initial offering:** *Updating the charter capital*

“ARTICLE 4. Total mobilized capital and quantity of DCVFMVN DIAMOND ETF Certificates in the initial offering

The ~~minimum~~ charter capital ~~expected~~ raised in the initial public offering of DCVFMVN DIAMOND ETF is **50-102** billion Vietnam dongs and corresponding to **50-102** Creation Units. The par value of each fund certificate shall be ten thousand (10,000) dongs.”

**7.3. Amendment, supplement to Article 7. The supervisory Bank.** *Update the information of the supervisory bank*

“ARTICLE 7. The Supervisory Bank

Vietcombank (HCMC branch) is a commercial bank which is established under Business registration certificate no. 0100112437-002, issued by HCMC DPI, dated 30 June 2008 (~~17-18~~<sup>th</sup> amended dated **15 June 2022 10 April 2019**) and the registration certificate No. 319/QĐ-UBCK for securities depository activities dated 12 Dec 2003 by the State Securities Commission and the registration certificate no. 01/CN-TVLK dated 5 Jan 2003 by VSD, undertaking following services for investment funds established in Vietnam: preservation and depository of securities, fund administration, fund accounting, Supervisory Bank and other services related to depository activities.”

**7.4. Amendment, supplement to Clause 1, Clause 5, Clause 6 Article 16. Creation of Creation Units (Primary trading).** *adjust in accordance with legal regulations*

“ARTICLE 16. Creation of Creation Units (Primary trading)

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

a. ...

b. The Creation of the Investors shall only be performed ~~at~~ ~~via~~ the Authorized Participant with whom the Investor has opened its securities trading account and signed a services contract for Creation;

...

5. ...

a. ...

b. ...

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

...

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

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

...

e. **The fund management company has the right to suspend to either receive or execute the exchange of the Component Securities Basket for DCVFMVN DIAMOND ETF Creation Unit from the investors and authorized participants if the receipt or execution the exchange trade might lead to the violations of the fund's investment portfolio to investment restrictions according to point a Clause 3 article 45 of Circular 98/2020/TT-BTC and amended regulations (if any) of Circular 98/2020/TT-BTC;**

f. When other circumstances in accordance with the law or this Fund charter **and announced in the Prospectus, the summary Prospectus** or the State Securities Commission deems necessary.”

**7.5. Amendment, supplement to Point a Clause 3 Article 51. Determination of net asset values of the Fund.** *adjust in accordance with legal regulations*

“ARTICLE 51. Determination of net asset values of the Fund

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

a. The net asset value of the Fund shall be determined by total asset value minus total liabilities of the fund. Total asset value of the fund shall be determined in accordance with the market value

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

**7.6. Amendment, supplement to Clause 5 Article 55. Prices of services, fees paid by the Fund.** *adjust in accordance with legal regulations*

“ARTICLE 55. Prices of services, fees paid by the Fund

5. Transfer agency service price

- The transfer agency service is the price paid by the DCVFMVN DIAMOND ETF . Transfer agency service prices are announced in the prospectus, summary prospectus, on the website of the fund management company, **distribution agent** or in other forms.”

**7.7. Amendment to Clause 2 Article 56. Expenses of the Fund.** *adjust in accordance with legal regulations*

“ARTICLE 56. Expenses of the Fund

1. ...

~~2. Within 45 days from the end of Q2 and Q4 every year, the fund management shall disclose information about the fund's operating cost rate as well as the fund's portfolio turnover rate on the websites of the fund management company, Authorized Participants and distributors, and ensure the accuracy in accordance with following formula:~~

$$\text{cost rate (\%)} = \frac{\text{Total expenses of the Fund} \times 100\%}{\text{Average NAV in}}$$

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

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

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

~~3 2.~~ The Fund Management Company, Authorized Participants and Distributors shall be liable for paying costs of printing and issuing advertisement publications, information on the fund products.”

**7.8. Amendment, supplement to Clause 1 Article 62. Registration of the Fund charter.** *Update the charter*

“ARTICLE 62. Registration of the Fund charter

...

**The Fund Charter was supplemented and revised for the third time, including 16 Chapters, 63 Articles and 03 Appendixes according to the Resolution of the Annual General Meeting of Investors for the fiscal year 2022– convened the second time of the ETF DCVFMVN DIAMOND approved on 23/05/2023 and takes effect from 23/05/2023.**”

**7.9. Amendment, supplement to Appendix 1. Commitments of the fund management company.**  
*adjust in accordance with legal regulations*

“APPENDIX 1. Commitments of the fund management company

...

4. To pay for the Supervisory Bank ~~expenses-price of services~~ and other relevant service suppliers in accordance with the Fund Charter;

....

6. To freely provide or provide with collection of a reasonable ~~fee-price of service~~ for the copies of the Fund Charter of the Fund (and attached annexes), prospectus (and attached annexes) to Investors as requested;

...

10. To freely provide or provide with collecting a reasonable ~~fee-price of service~~ for the copies of annual reports and other reports of the fund to the investors as requested.

11. To freely provide or provide with collection of a reasonable ~~fee-price of service~~ for the copies of annual reports of the Supervisory Bank evaluating the management of the fund of the Fund Management Company to investors as requested;”

**7.10. Amendment, supplement to Appendix 2. Commitments of the Supervisory Bank.** *Update the information of the Supervisory bank*

“APPENDIX 2. Commitments of the supervisory bank

VIETCOMBANK (HCMC BRANCH)

Business registration certificate no. 0100112437-002, issued by HCMC DPI on 30 June 2008 (~~17~~ 18th amended dated ~~10 April 2019~~ 15 June 2022)”.

**7.11. Supplement to Appendix 3. General commitments of the fund management company and the supervisory bank.** *Update the license information of the Supervisory bank*

“APPENDIX 3. General commitments of the fund management company and the Supervisory bank

VIETCOMBANK (HCMC BRANCH)

Business registration certificate no. 0100112437-002, issued by HCMC DPI on 30 June 2008 ((~~17~~ 18th amended dated ~~10 April 2019~~ 15 June 2022)”

**Article 8: Effectiveness of the Resolution**

The resolution is effective from its signing date.

**On behalf of The General Meeting**

*(signed)*

**NGUYEN BOI HONG LE**

**Chairwoman of the BOR**

**On behalf of Fund Management Company**

PP. General Director

*(signed & sealed)*

**NGUYEN MINH DANG KHANH**

**COO**