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**DC DYNAMIC SECURITIES FUND
(DCDS)**

No.03.23/NQĐH-DCDS-2024

**SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness**

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Ho Chi Minh City, 07 May 2024

RESOLUTION THE ANNUAL GENERAL MEETING OF INVESTORS- FINANCIAL YEAR 2023 - THE SECOND TIME

- Pursuant to Law No. 54/2019/QH14 on Securities Law dated 26 November 2019 by the National Assembly.;
- Pursuant to Decree No 155/2020/NĐ-CP dated 31 December 2020 by the Government, guiding the implementation of a number of articles of the Securities Law.
- Pursuant to Circular 99/2020/TT-BTC dated 16 November 2020 by the Ministry of Finance guiding the establishment, organization and operation of the fund management company;
- Pursuant to Circular 98/2020/TT-BTC dated 16 December 2020 by the Ministry of Finance guiding the establishment and management of the securities Fund;
- Pursuant to current Charter of DC Dynamic Securities Fund;
- Pursuant to the result of the Annual General Meeting of Investors- Financial Year 2023 dated 07 May 2024.

RESOLUTES

The Annual General Meeting ("The AGM") of Investors unanimously passed the Resolution as follows:

Article 1: Reports on operation result of the Fund in 2023.

Fund's Performance in 2023

In 2023, amidst global and domestic turmoil, particularly in the bond market, Vietnam's economic landscape began a journey towards recovery. Key indicators such as consumption, manufacturing, and real estate exhibited positive momentum, notably gaining traction in the latter part of the year. Riding on the tailwinds of relaxed macroeconomic policies and stable exchange rates, the stock market witnessed a mixed trajectory. However, apprehensions arose in October as investors reacted to the central bank's bond withdrawal. Despite robust fundamentals and favorable conditions, corporate profit growth remained lackluster. The VN-Index closed the year at 1,129.9 points, reflecting a 12.2% uptick from the previous year's end. Meanwhile, DC Dynamic Securities Fund ("DCDS") demonstrated a remarkable NAV per share ("NAVPS") surge of +27.5%, outperforming the VN-Index by 15.3%. This success was underpinned by our proactive market monitoring and agile asset allocation strategies, aimed at maximizing returns for our portfolio.

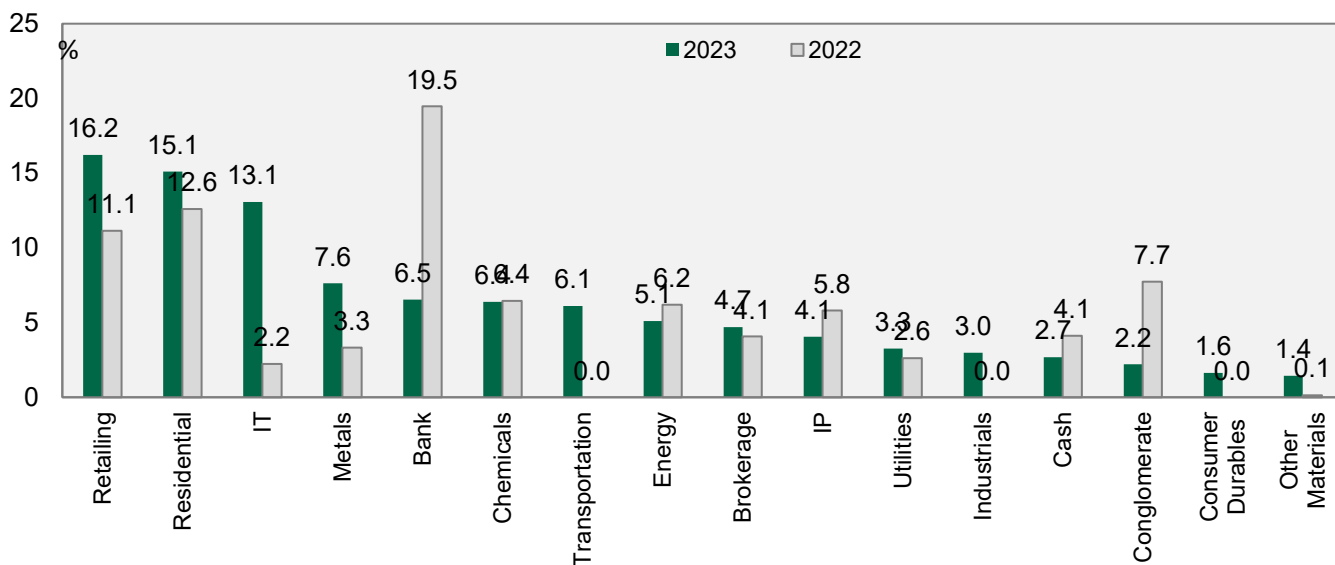
During the first quarter, we proactively adjusted our portfolio, ramping up the equity weighting from 80% at end-2022 to 90% by end-1Q. This strategic shift reflects our confidence in a more aggressive investment stance, characterized by a reduced exposure to defensive assets and a deliberate increase in cyclical stocks and sectors. Favorable macroeconomic tailwinds, including SBV prime rate cuts and relaxed regulations in real estate and corporate bond markets, buoyed market sentiment. Notably, our overweight positions in pivotal

stocks like VCI, PVS, and HSG proved instrumental, driving the Fund's performance amidst positive market sentiment. DCDS closed 1Q with a 4.1% increase, slightly trailing the VN-Index's growth of 5.7%, primarily attributable to downward pressure on retail stocks such as PNJ and MWG, amid concerns over potential declines in consumer purchasing power.

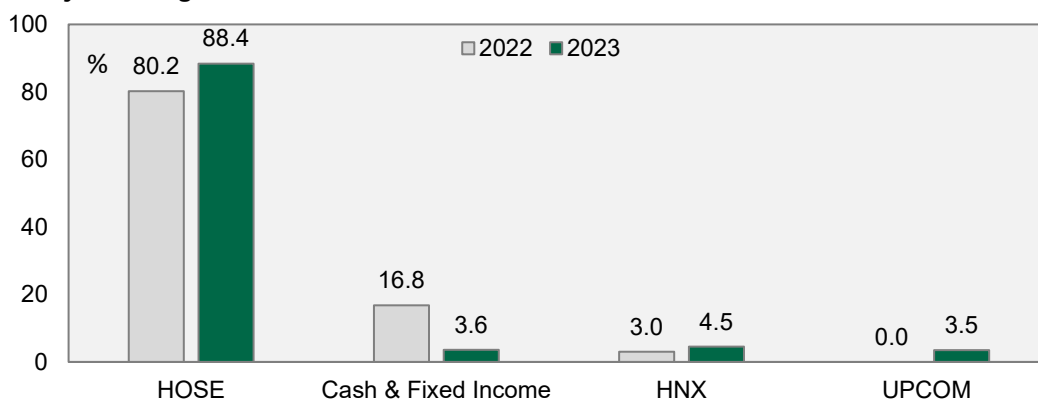
Transitioning into the second and third quarters, DCDS maintained its momentum, showcasing consistent share price appreciation and outperforming the VN-Index. In 2Q, our NAVPS surged by +10.1%, outpacing the VN-Index by 4.9%. We strategically allocated overweight positions in sectors such as Property (PDR, DXG, DIG, CEO) and Brokerage (SSI, VCI, VND), which responded positively to robust monetary easing policies. Additionally, robust rallies in the Material sector, spearheaded by stocks such as HPG, HSG, and Energy namely PVD and PVS, contributed significantly to portfolio returns. By 3Q's close, we further optimized our equity allocation to 94%, seizing on promising opportunities in Materials (DGC, DCM) and Software (FPT), which demonstrated robust earnings growth. DCDS achieved its pinnacle performance in mid-September, boasting a year-to-date increase of +35.6% (as of 20-Sep), surpassing the VN-Index by a notable margin of 13.9%. However, market sentiment turned bearish due to the overall market. DCDS concluded 3Q with a commendable +26.2% YTD, outpacing the VN-Index by 11.6%.

Despite headwinds encountered in the fourth quarter, particularly in October, stemming from the SBV's tightening monetary policy, DCDS demonstrated resilience and mounted a robust recovery from November onwards. Our strategic investments in Property stocks, buoyed by declining mortgage rates and improving market sentiment, outpaced the VN-Index, while resilience performance in Energy and Transportation holdings further fortified the Fund's performance. Closing 2023, DCDS delivered robust growth of +27.5%, buoyed by significant allocations in sectors including Securities (+97.4%), Metals (+77.3%), Industrials (+73.2%), Chemicals (+62.3%), Energy (+50%), and Real Estate (+25%).

Allocation by sector



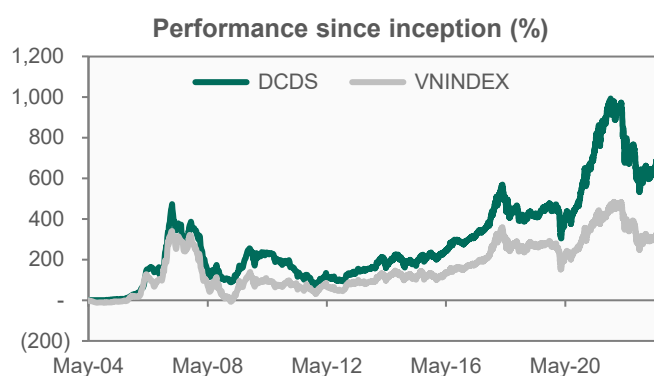
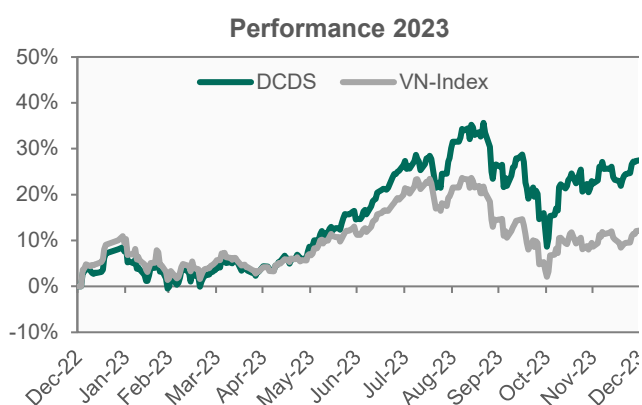
Allocation by exchange



Allocation by marketcap



Fund's performance vs. VN-Index



Financial highlights

Net profit VND billion	2023	2022
Gains/(Losses) on disposals of investments	202.5	(449.7)
Gains/(Losses) on securities investments revaluation	142.8	(198.4)
Dividends	26.9	32.9
Gains/(Losses) from investment activities	372.2	(615.2)
Interest income	0.3	2.0
Total expense	(45.7)	(52.7)
Net profit	326.8	(665.8)

Index	DCDE	VN-Index
P/E	20.5	14.1
P/B	1.9	1.7
ROE (%)	16.6	16.0
Dividend yield (%)	2.4	1.9
Number of stocks	55	394
Beta	1.0	1.0
Annualised standard deviation (%)	17.9	14.3
Sharpe ratio	1.3	0.5

Net Asset Value of DCDS	2023	2022
NAV (bn VND)	1,506.4	1,261.3
Outstanding shares (mn)	22.9	24.5
NAV/unit (VND)	65,722.3	51,531.8
NAV/unit 52 weeks high (VND)	69,894.3	79,492.4
NAV/unit 52 weeks low (VND)	51,278.1	46,614.3
Operation expense ratio (%)	2.2	2.1
Asset turnover ratio (%)	443.5	471.6
Annual growth (%)	+27.5	-34.4
Market growth (%): <i>VN-Index</i>	+12.2	-32.8

Article 2: Audited Annual financial statement of the Fund in 2023.

The AGM unanimously agreed Audited Annual financial statement of the Fund in 2023. The content of Fund's Audited Financial Statement in 2023 on DCVFM's website at www.dragoncapital.com.vn.

Article 3: Profit distribution plan of the Fund in 2023.

The AGM unanimously agreed DCDS not to pay dividends for 2023.

Article 4: Operational plan of the Fund in 2024.

The AGM unanimously agreed Operational plan of the Fund in 2024 as follow:

Entering 2024, amidst ongoing global challenges, the domestic economy is expected to witness significant recovery. With low interest rates continuing to permeate the economy, stimulating consumer demand and investment from businesses and investors alike, we anticipate profit growth of our Top 80 largest enterprises to range from 16-18%, setting the stage for a bullish stock market performance. With deposit interest rates at record lows in many years and certain limitations in the real estate investment channel, such as requiring large capital, liquidity risks, and legal obstacles, the stock market stands out as one of the most attractive investment channels this year. Additionally, news of upgrading to an emerging market will further support the Vietnamese stock market. In the upcoming year, the DCDS remains vigilant, tracking market dynamics closely. Our focus remains on high-growth equities, aiming to optimize portfolio returns. The Fund will prioritize investment in sectors with strong profit growth in 2024 such as Banking; Real Estate which have been affected by the general economic downturn or Retail which is strongly recovering from low profits in the previous year. Additionally, we target sectors poised to benefit from infrastructure and public investment policies, such as Metals, Industrial, and Chemicals.

Article 5: Auditor selection for the Fund in 2024.

The AGM unanimously authorized the Board of Representatives ("BOR") to select the auditing company on top 02 audit firm(PwC and KPMG) for auditing financial statements of the Fund in 2024.

The selection of the audit firm for the Fund in 2024 will be based on:

- Reasonable fee proposal;
- Continuity of the audit process;
- High level of professionalism;
- Ability to meet the Fund's requirements.

Article 6: Total operating budget for BOR in 2024.

The AGM unanimously agreed Total operating budget for BOR in 2024 as follow:

a. Remuneration Budget for the Representative Board in 2024:

Expense	Budget in 2024	Actual in 2023
Remuneration	156,000,000	156,000,000

- The remuneration budget for the Board in 2024, as stated above, is calculated based on the structure of the Board consisting of 1 Chairman, 1 Deputy Chairman, 2 members, and 1 secretary, with the remuneration rate unchanged from 2023. Members or Secretary of the Board who are employees of DCVFM will not receive remuneration.

- In the event that the Board increases the number of members, the expenses for new members will be calculated based on a similar cost structure.
- b. The operational budget of the Board of Representatives in 2024:
- In 2024, the Board of Representatives will primarily conduct meetings online or at the fund management company's office, resulting in minimal operational expenses for the Board of Representatives. Therefore, the fund management company does not propose a detailed budget for the operational expenses of the Board of Representatives and suggests recording this expense based on actual costs incurred. Any actual operational expenses of the Board of Representatives (if any) will be recorded in the Fund's Net Asset Value report. The fund management company will report to the Board of Representatives at the annual fourth-quarter meeting and the nearest Annual General Meeting.

Article 7: Amendment, supplement to the Fund Charter.

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

7.1. Supplement to Section - Definitions: Update the information in accordance with to legal regulations

"2. DEFINITIONS

<p>" Supervisory Bank"</p>	<p>Means Standard Chartered Bank (Vietnam) Ltd, being established under the license No. 236/GP-NHNN issued by the State Bank of Vietnam dated 08/09/2008, Decision No. 1477/QĐ-NHNN issued by the State Bank of Vietnam, dated 25 August 2022, supplementing activities in the license of Standard Chartered Bank (Vietnam) Ltd <u>under Licence of Establishment and Operation no.56/GP-NHNN issued by State bank of Vietnam on November 27th 2023, replaced for License no. 236/GP-NHNN issued by State bank of Vietnam on September 8th 2008 along with the related papers in adjusting or supplementing License (and any adjusted, supplemented or replaced versions at the certain point of time)</u> and the registration certificate No. 08/GCN-UBCK for securities depository activities by the State Securities Commission, dated 07 May 2015 <u>(and any adjusted, supplemented or replaced versions at the certain point of time)</u>, to carry out activities of custody of securities, economic contracts and documents and records related to the Fund's assets as well as to supervise DCDS's activities. Rights and responsibilities of The Custodian bank are defined in Chapter VIII of this Charter.</p>
<p>"Transfer Agent Services"</p>	<p>is a service that the fund management company <u>seft executed or</u> authorize to a service provider to undertake the following services:</p> <ul style="list-style-type: none"> - Preparing and managing the Main Register of investors; opening, tracking and managing the system of investors' trading accounts, omnibus accounts; confirming the ownership of open-ended fund certificates; - Making records of subscription orders, redemption orders, switching orders of investors; carry out the ownership transfer of fund certificates; updating Main Registers; - Supporting investors in implementation of rights related to the ownership of fund certificates of investors; - Maintaining the communication channel with investors, distribution agents, state competent authorities and other competent organizations;

	- Distributing to investors financial statements, fund operations reports, trading account statements, transaction confirmations and other documents required to be provided for investors; Carrying out other activities in accordance with legal regulations and the Fund's Charter, the Contract signed with the Fund Management Company.
"Other Definitions"	Other definitions (if any) shall be construed as prescribed in the Law on Securities and other relevant <u>legal</u> documents.

7.2. Amendment, supplement to Article 8 - Custodian Bank: *updating the information of Custodian Bank*

"ARTICLE 8. Custodian Bank

Standard Chartered Bank (Vietnam) Ltd, is established under the license No. **56/GP-NHNN issued by State bank of Vietnam on November 27th 2023, replaced for License no. 236/GP-NHNN issued by State bank of Vietnam on September 8th 2008 along with the related papers in adjusting or supplementing License (and any adjusted, supplemented or replaced versions at the certain point of time) 236/GP-NHNN issued by the State Bank of Vietnam under the Law on Credit Institutions dated 08/09/2008, Decision No. 1477/QĐ-NHNN issued by the State Bank of Vietnam, dated 25 August 2022, supplementing activities in the license of Standard Chartered Bank (Vietnam) Ltd** and the registration certificate No. 08/GCN-UBCK for securities depository activities by the State Securities Commission, dated 07 May 2015 **(and any adjusted, supplemented or replaced versions at the certain point of time)**, undertaking following services for investment funds established in Vietnam: preservation and depository of securities, the economy contracts, the documents relating to the Fund's assets, and to supervise the activities of the Fund."

."

7.3. Amendment, supplement to Clause 4 Article 11 - Investment restrictions. *adjust in accordance with legal regulations*

"ARTICLE 11. Investment restrictions

4. The fund management company is obliged to report, disclose information and adjust the fund's investment structure as follows:

Within ~~five (05) business days~~ **a time-limit of the regulations** from the date of completion of the adjustment of the investment portfolio, the Fund Management Company must disclose information in accordance with regulations, and at the same time notify the State Securities Commission of the deviations in the investment portfolio structure, the reasons therefor, the time when the event arose or was discovered, the extent of damage and compensation for damage (if any) to the Fund or profit (if any) generated to the Fund, the remedial measures, and the timing and results of remedy.

..."

7.4. Amendment to Clause 3.a Article 17. Fund certificate transactions: adjust to align with AML regulation's implementation process.

"ARTICLE 17. Fund certificate transactions

...

3. Trading fund certificates

a. Subscription orders

- Minimum required subscription amount specified in the Fund's Prospectus.
- Investors/ authorized person transfer the subscription amount to the Vietnam Dong account of DCDS at Custodian Bank. Where orders of subscription of fund certificates and payment for such orders are performed by individuals or organizations other than investors, order forms and written confirmation of such payment must clearly include name, account number and payment value of the interested investor. **The Annual General Meeting of Investors (AGM) authorizes Board of Representatives to make the decision of effective date on which only the Investors are able to make a payment of the certificate**

subscription for themselves. The fund management company shall be able to refuse any payment of certificate subscription from any third parties for or on behalf of the Investors. The fund management company will notify the Investors once receiving the decision of Board of Representatives on the effective date of this change.

...”

7.5. Amendment, supplement to Clause 4 Article 18. Partial redemption, suspension of trading of open-ended fund transactions: *adjust in accordance with legal regulations*

“ARTICLE 18. Partial redemption, suspension of trading of open-ended fund transactions

4. The fund management company may suspend in trading of fund certificates where one of following events happens:

- Force majeure condition;
- It is impossible to determine the net asset value of the fund at the Trading day due to securities trading in the fund’s portfolio are suspended from trading under the decision of the Securities Exchange;
- **The fund management company may suspend in trading fund certificates in the purpose of copying trading database of investors during the system transferring process and operation in the event of changes in the investment fund management service provider, transfer agent service provider. The suspension shall not exceed three (03) working days and the fund management company has to announce publicly on the websites of the fund/the fund management company in ten (10) days preceeding the suspension;**
- Other cases as prescribed in the fund’s charter or the State Securities Commission deems necessary.”

7.6. Amendment, supplement to Clause 10 Article 29. Rights and obligations of members of the Board of Representatives of the Fund. *Adjust in accordance with legal regulations*

“ARTICLE 29. Rights and obligations of members of the Board of Representatives of the Fund

10. To request the fund management company, Supervisory bank promptly provide all documents, information on **asset fund** management activities and supervisory activities;”

7.7. Amendment, supplement to Point b.(v) Clause 1 Article 35. Rights and obligations of the Fund Management Company. *Update the information on Vietnam securities depository and clearing corporation*

“ARTICLE 35. Rights and obligations of the Fund Management Company.

1. Obligations of the fund management company

b) When managing fund’s assets, the fund management company must:

v. Establish a mechanism of examination, regular crosscheck of three parties to ensure the consistency of data of fund’s assets on the system of accounts of funds managed in the company, the depository system of assets of funds in Supervisory bank with the issuers, ~~the Securities Depository Center~~ **Vietnam Securities Depository and Clearing Corporation**, the organization managing the registrars of shareholders, project owners, organizations receiving investment capital, banks of deposit. The fund management company shall establish a mechanism for Supervisory bank to actively, directly cross-check with the above organizations to inspect, monitor, sum up fully and accurately information of depository, property registration and management of fund’s assets.”

7.8. Amendment to Clause 1 Article 38. Criteria for selecting the Supervisory bank. *Adjust in accordance with legal regulations*

“ARTICLE 38. Criteria for selecting the Supervisory bank

The selected Supervisory Bank must satisfy the following conditions:

1. The Supervisory bank selected by the fund management company shall satisfy all requirements as provided in ~~Clause 1~~ Article 116 of the Securities Law.”

7.9. Amendment, supplement to Clause 2 Article 55. Valuation of the Net Asset Value. Adjust in accordance with legal regulations

“ARTICLE 55. Valuation of the Net Asset Value

“ ...

2. The net asset value of the fund and the net asset value of a fund unit must be certified by the Custodian bank. The value certification must be made in writing, or the access via the electronic information system of the Custodian bank is approved by the fund management company. Within 24 hours after detecting that the net asset value is mispriced, the custodian bank must notify and request the fund management company to make a timely adjustment or vice versa in the case of the supply custodian bank. Service level determining net asset value. Within **the limit of time as regulated** ~~05 working days~~ from the date of detecting that the net asset value is mispriced, the fund management company or the custodian bank (in the case the custodian bank provides asset valuation services net assets) must correct and disclose information in accordance with regulations, and notify the State Securities Commission of the wrong valuation, including the cause of the incident, time of incorrect valuation, legal handling. The content of the notice must be signed for certification by the fund management company and the Custodian bank.”

7.10. Amendment, supplement to Clause 2 Article 56. Principles of Valuation method of the Net Asset Value. Adjust in accordance with legal regulations

“ ARTICLE 56. Principles of Valuation method of the Net Asset Value

2. Method of Valuation

The valuation is specified as follows:

No.	Type of asset	Principles of transaction valuation on the market
Cash and cash equivalents, monetary market instruments		
	...	
Bonds		
5.	Listed bonds/ Private Placement Corporate Bond (PPC Bond)	<p>- Weighted average quoted price (clean price) or other name according to the regulations of the Stock Exchange, for outright bond transactions on the trading system of the Stock Exchange at the date of the latest transaction preceding the valuation date plus accumulated interest (if the weighted average quoted price excluded accumulated interest).</p> <p>In the following cases where:</p> <ul style="list-style-type: none"> • No trading is conducted on the trading system at the Stock Exchange for more than 15 days as at the Valuation Day; or • Weighted average quoted price as mentioned above Only transactions with abnormally fluctuated prices are conducted on the trading system at the Stock Exchange as detailed in the valuation handbook <p>then the price of bonds shall be in accordance with the details mentioned in the valuation handbook approved by the Board of Representatives of the Fund.</p>
6.	Unlisted bond	<p>The average value (clean price) of successful transactions at the last day before the valuation date is based on quotes of at least three (03) non-relevant quote organizations and approved by the Board of Representatives plus accumulated interest(*). In case there is one (01) quote organization cannot set out the price, bond price is the average value (clean price) of the successful trades at the nearest day prior to the evaluation date based on the two (02) quote organizations plus accumulated interest (*)</p>

		<ul style="list-style-type: none"> insufficient quotes of at least three (03) quote organizations; or have sufficient quotes but have from (02) to three (03) the quote organization does not determine the price; or the above-mentioned average clean price (*) has unusual fluctuations according to the details mentioned in the valuation handbook, <p>the bond price shall be carried out according to the details mentioned in the Valuation Handbook approved by the Board of Representatives.</p>
	...	
Derivative securities		
15.	Listed derivative securities	<p><u>The closing price, or otherwise called according to Stock Exchange's internal regulations, of the latest trading day before the valuation date. In the absence of closing price of Stock Exchange as prescribed in this Article, the price is determined based on the daily settlement price/final settlement price (in case of maturity) provided by Vietnam Securities Depository and Clearing Corporation (VSDC) to clearing derivative members and published on VSDC website at the latest trading date preceding the valuation date.</u></p> <p>The payment price at the end of the day as prescribed or other name is listed on the trading system at the Stock Exchange at the most recent trading day before the valuation date. In the maturity date, the payment at the end of the day is the latest payment price announced by Custodian Agent.</p> <p>In the absence of late-day payment prices or no prices listed on the stock exchange trading system on the most recent trading day before the valuation date the price shall be determined according to the Method approved by the Fund Representative Board.</p>

...”

7.11. Amendment, supplement to Clause 2 Article 63. Service prices and fees payable by the Fund.

Adjust in accordance with legal regulations

“ARTICLE 63. Service prices and fees payable by the Fund.

2. Price of service of Depository and supervision

...

The above price of service does not include other regular operating fees such as fee payable to **Vietnam Securities Depository and Clearing Corporation** ~~Depository~~ center, legal fee, mailing fee, etc..”

7.12. Amendment, supplement to Article 64. The fund's expenses. *Adjust in accordance with legal regulations*

“ARTICLE 64. The fund's expenses

...

19. Other ~~reasonable, valid fees and~~ expenses ~~and approved by Board of Representatives~~ in accordance with the laws.”

The Fund Management Company, on behalf the Fund, will sign reasonable and valid services contracts ensuring the compliance with the laws for the Fund and Fund Charter.”

7.13. Amendment, supplement to Clause 1 of Article 71. Registration of the Charter. *Update the Charter*

“ARTICLE 71. Registration of the Charter

DCDS Charter is amended and supplemented at the 14th including 16 Chapters, 72 Articles and 3 Appendixes according to Resolution of the Annual General Meeting of Investors of financial year 2023 convened the second time- dated on 07/05/2024 and takes effect from 07/05/2024. The effective date of implementing the change that only the Investors are able to make a payment of the certificate subscription themselves shall be decided by Board of Representatives according to the regulation of this Charter. The fund management company will notify the Investors once receiving the decision of Board of Representatives on the effective date of this change”.

7.14. Add the company management fund's signature to the Fund Charter: *Adjust in accordance with legal regulations*

<u>Representative of the Fund Management Company</u>	On behalf of The General Meeting of Investors (signed) The Board of Representatives
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7.15. Supplement to Appendix 2. Commitments of the Custodian Bank. *Update the license information of Custodian Bank*

“APPENDIX 2. Commitments of the Custodian Bank

STANDARD CHARTERED BANK (VIETNAM) LIMITED

Licence for Establishment and Operation No.: **56/GP-NHNN issued by State bank of Vietnam on November 27th 2023, replaced for License no. 236/GP-NHNN issued by State bank of Vietnam on September 8th 2008 along with the related papers in adjusting or supplementing License (and any adjusted, supplemented or replaced versions at the certain point of time)** ~~236/GP-NHNN issued by the State Bank of Vietnam on 8 September 2008~~

~~Decision No. 1477/QD-NHNN issued by the State Bank of Vietnam, dated 25 August 2022, supplementing activities in the license of Standard Chartered Bank (Vietnam) Ltd~~

Certificate of Registration of Securities Depository Activities No.: 08/GCN-UBCK issued by the State Securities Commission on 7 May 2015 **(and any adjusted, supplemented or replaced versions at the certain point of time).**”

7.16. Supplement to Appendix 3. Joint commitments of the fund management company and the Custodian Bank. *Updating the license information of the Custodian Bank.*

“APPENDIX 3. Joint commitments of the fund management company and the Custodian Bank

...

STANDARD CHARTERED BANK (VIETNAM) LIMITED

Licence for Establishment and Operation No.: **56/GP-NHNN issued by State bank of Vietnam on November 27th 2023, replaced for License no. 236/GP-NHNN issued by State bank of Vietnam on September 8th 2008 along with the related papers in adjusting or supplementing License (and any adjusted, supplemented or replaced versions at the certain point of time)** ~~236/GP-NHNN issued by the State Bank of Vietnam on 8 September 2008~~

~~Decision No. 1477/QD-NHNN issued by the State Bank of Vietnam, dated 25 August 2022, supplementing activities in the license of Standard Chartered Bank (Vietnam) Ltd~~

Certificate of Registration of Securities Depository Activities No.: 08/GCN-UBCK issued by the State Securities Commission on 7 May 2015 **(and any adjusted, supplemented or replaced versions at the certain point of time).**”

Article 8: Approval of election Board of Representative for the term 2024 – 2029.

- Mr. Pham Phu Khoi - Chairman.
- Mr. Dang Thai Nguyen - Vice Chairman.
- Ms. Le Thi Thu Huong- Member.

- Ms. Pham Thi Thanh Thuy - Member.

Article 9: Effectiveness of the Resolution.

The resolution is effective from its signing date.

On behalf of The General Meeting

PP. Chairman of the BOR

(signed)

DANG THAI NGUYEN

Deputy Chairman of the BOR

On behalf of Fund Management Company

PP. General Director

(signed & sealed)

LE HOANG ANH

Hanoi Branch Director cum Acting Director

Investment Service Department