

**DAI-ICHI LIFE VIETNAM  
FUND MANAGEMENT COMPANY LIMITED (DFVN)**

*No.: 027/CEO/DFVN26*

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

*Ho Chi Minh City, dated 31<sup>st</sup> March 2026*

Content 4  
PROPOSAL

**NOTICE**

***Regarding amending and supplementing the Charter of DFVN Capital Appreciation Fund (DFVN-CAF)***

*(Attach the Proposal No. 025/CEO/DFVN26 of the Dai-ichi Life Vietnam Fund Management Company Limited (DFVN) dated 31<sup>st</sup> March 2026 (“Proposal”))*

Dai-ichi Life Vietnam Fund Management Company Limited (DFVN) respectfully propose to the General Meeting of Investors for to approve **Content 4 of Proposal** for the amendments and supplements to the DFVN-CAF Fund Charter as follows:

STT	Items and articles of the NEW Charter	Items and articles of the OLD Charter	Reasons for amendment and supplementation
1	<p><b>I. LEGAL BASIS</b></p> <p>This Charter shall be formulated in accordance with the following provisions of law:</p> <ul style="list-style-type: none"> <li>- Law on Securities No. 54/2019/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 ("<b>Law on Securities</b> ");</li> <li>- Law No. 56/2024/QH15 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management</li> </ul>	<p><b>I. LEGAL BASIS</b></p> <p>This Charter shall be formulated in accordance with the following provisions of law:</p> <ul style="list-style-type: none"> <li>- Law on Securities No. 54/2019/QH14 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 26, 2019 ("<b>Law on Securities</b>");</li> <li>- Law No. 56/2024/QH15 promulgated by the National Assembly of the Socialist Republic of Vietnam on November 29, 2024 amending and supplementing a number of articles of the Law on Securities, the Law on</li> </ul>	<p>Updating newly promulgated legal regulations</p>

	<p>and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations ("<b>Law No. 56/2024/QH15</b>");</p> <ul style="list-style-type: none"> <li>- Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 detailing the implementation of a number of articles of the Law on Securities ("<b>Decree 155</b>");</li> <li>- <u>Decree No. 245/2025/ND-CP issued by the Government on September 11, 2025 amending and supplementing a number of articles of Decree 155 ("<b>Decree 245</b>")</u>;</li> <li>- Circular No. 99/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020 guiding the operation of securities investment fund management companies ("<b>Circular 99</b>")</li> <li>- Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds ("<b>Circular 98</b>")</li> <li>- <u>Circular No. 136/2025/TT-BTC issued by the Ministry of Finance on December 29, 2025 amending and supplementing a number of articles of Circular 98 ("<b>Circular 136</b>")</u>;</li> <li>- Circular No. 198/2012/TT-BTC issued by the Ministry of Finance on November 15, 2012 guiding the accounting regime applicable to open-ended funds ("<b>Circular 198</b>")</li> <li>- Other relevant legal documents include legal documents that amend, supplement, guide and replace the above documents from time to time.</li> </ul>	<p>Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations ("<b>Law No. 56/2024/QH15</b>");</p> <ul style="list-style-type: none"> <li>- Decree No. 155/2020/ND-CP issued by the Government on December 31, 2020 detailing the implementation of a number of articles of the Law on Securities ("<b>Decree 155</b>")</li> <li>- Circular No. 99/2020/TT-BTC issued by the Ministry of Finance on November 16, 2020 guiding the operation of securities investment fund management companies ("<b>Circular 99</b>")</li> <li>- Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds ("<b>Circular 98</b>")</li> <li>- Circular No. 198/2012/TT-BTC issued by the Ministry of Finance on November 15, 2012 guiding the accounting regime applicable to open-ended funds ("<b>Circular 198</b>")</li> <li>- Circular No. 102/2021/TT-BTC issued by the Ministry of Finance on November 17, 2021 regulating service prices in the field of securities applied to securities trading organizations and commercial banks participating in the Vietnam Stock Market ("<b>Circular 102</b>")</li> </ul>	
--	--	--	--

		<p>- Other relevant legal documents include legal documents that amend, supplement, guide and replace the above documents from time to time.</p>	
2	<p><b>II. DEFINITIONS</b></p> <p>"Custodian Bank": means HSBC (Vietnam) Limited (hereinafter referred to as "HSBC Bank"), established and operating under the Operating License No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008; Certificate of registration of securities depository activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013; <u>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the securities law"</u> to provide the following services: (i) securities preservation and depository, documents certifying the lawful ownership of the Fund's assets; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform according to</p>	<p><b>II. DEFINITIONS</b></p> <p>"Supervisory Bank": means HSBC (Vietnam) Limited (hereinafter referred to as "HSBC Bank"), established and operating under the Operating License No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008, the Certificate of Registration of Securities Depository Activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013 providing the following services: (i) preserving and depositing securities and documents certifying the lawful ownership of the Fund's assets; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform in</p>	<p>Reinterpretation of the content of the license of the Supervisory Bank</p>

	the terms signed between the Fund Management Company and the Supervisory Bank. The rights and obligations of the Supervisory Bank are specified in this Charter and relevant legal documents.	accordance with the terms of the Supervision Contract, Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to the License of HSBC in relation to "Supervisory banking activities under securities law". The rights and obligations of the Supervisory Bank are specified in this Charter and relevant legal documents.	
3	<p><b>II. DEFINITIONS</b></p> <p>"General Meeting of Investors": means a general meeting of voting investors <u>held</u> to approve important issues related to the Fund. The General Meeting of Investors is the highest competent body of the Fund.</p>	<p><b>II. DEFINITIONS</b></p> <p>"General Meeting of Investors": means a general meeting of voting investors held regularly or irregularly to approve important issues related to the Fund. The General Meeting of Investors is the highest authority of the Fund</p>	In accordance with Clause 2, Article 5 of Circular 136 and the Fund's Charter
4	<p><b>ARTICLE 1. DFVN-CAF NAME AND CONTACT ADDRESS</b></p> <p>Address : 11th Floor, 149 – 151 Nguyen Van Troi, <u>Phu Nhuan Ward</u>, Ho Chi Minh City</p>	<p><b>ARTICLE 1. DFVN-CAF NAME AND CONTACT ADDRESS</b></p> <p>Address : 11th Floor, 149 – 151 Nguyen Van Troi, Ward 11, Phu Nhuan District, Ho Chi Minh City</p>	Update of Company Address due to Change of Administrative Boundaries

5	<p><b>ARTICLE 5. FUND MANAGEMENT COMPANY</b></p> <p>Head Office: 11th Floor, 149 – 151 Nguyen Van Troi, Phu Nhuan Ward, Ho Chi Minh City</p>	<p><b>ARTICLE 5. FUND MANAGEMENT COMPANY</b></p> <p>Head Office: 11th Floor, 149 – 151 Nguyen Van Troi, Ward 11, Phu Nhuan District, Ho Chi Minh City</p>	<p>Update address due to change of administrative boundaries</p>
---	--	---	--

6	<p><b>ARTICLE 6. CUSTODIAN BANK</b></p> <p>Bank Name: HSBC Bank (Vietnam) Limited</p> <p>Establishment and operation license: Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p> <p>Certificate of registration of securities depository activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013; <u>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the securities law"</u> to provide the following services: (i) securities preservation and depository, documents certifying the lawful ownership of the Fund's assets; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform according to the terms signed between the Fund Management Company and the Supervisory Bank;</p> <p>Head Office: Metropolitan Building, 235 Dong Khoi, <u>Saigon Ward</u>, Ho Chi Minh City</p> <p>Phone: (84-28) 3829 2288 Fax: (84-28) 6256 3633</p>	<p><b>ARTICLE 6. CUSTODIAN BANK</b></p> <p>Bank Name: HSBC Bank (Vietnam) Limited</p> <p>Establishment and operation license: Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p> <p>The Certificate of Registration of Securities Depository Activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013 provides the following services: (i) preservation and depository of securities and documents certifying the lawful ownership of assets of the Fund; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform in accordance with the terms of the Supervision Contract;</p> <p>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the law on securities".</p> <p>Head Office: Metropolitan Building, 235 Dong Khoi, Ben Nghe Ward, District 1, Ho Chi Minh City</p> <p>Phone: (84-28) 3829 2288 Fax: (84-28) 6256 3633</p>	<p>Reinterpretation of the content of the license of the Supervisory Bank; Update address due to change of administrative boundaries</p>
---	---	--	--

7	<p><b>ARTICLE 8. INVESTMENT STRATEGY</b></p> <p><b>8.3 Types of assets the Fund is allowed to invest in</b></p> <p>a) Term deposits at commercial banks in accordance with the Law on Banking;</p> <p>b) Money market instruments include valuable papers and negotiable instruments in accordance with relevant laws;</p> <p>c) Government debt instruments, government-guaranteed bonds, local government bonds;</p> <p>d) Listed stocks, stocks registered for trading, bonds listed on the Stock Exchange, public fund certificates, <u>stocks offered to the public, bonds offered to the public;</u></p> <p>e) <u>Stocks offered for private placement by listed organizations or organizations registering for trading; corporate bonds issued separately by listed organizations with payment guarantee of corporate bond payment guarantees in accordance with law; corporate bonds issued separately by listed organizations with early redemption commitments of organizations issuance at least one (01) times in twelve (12) months and each commitment to redeem at least thirty percent (30%) of the issuance value; corporate bonds issued separately by listed organizations with a remaining maturity of twelve (12) months or less; corporate bonds issued separately by listed organizations, in which the bonds or issuers are rated by independent credit rating agencies under credit rating contracts and achieve the rating level specified in Appendix XXIX issued together with Circular 136 in the latest credit rating result report but not more than one (01) year from the time the Fund makes the investment. In</u></p>	<p><b>ARTICLE 8. INVESTMENT STRATEGY</b></p> <p><b>8.3 Types of Assets The Fund is allowed to invest in</b></p> <p>a) Term deposits at commercial banks in accordance with the Law on Banking;</p> <p>b) Money market instruments include valuable papers and negotiable instruments in accordance with relevant laws;</p> <p>c) Government debt instruments, government-guaranteed bonds, local government bonds;</p> <p>d) Listed stocks, stocks registered for trading, bonds listed on the Stock Exchange, public fund certificates;</p> <p>e) Stocks offered for the first time to the public, bonds offered to the public, corporate bonds issued privately by a listed organization with payment guarantee of a credit institution or a commitment to repurchase by the issuer at least one (01) time in twelve (12) months and each commitment to repurchase at least thirty percent (30%) of the value issuance. The investment in assets at this Point must satisfy the following conditions:</p> <p>f) Having the written approval of the Fund's Board of Representatives on the type, securities code, quantity, transaction value, and time of implementation; specified in the Prospectus;</p> <p>g) There are sufficient documents proving the payment guarantee or documents of the issuer's commitment to redemption</p>	<p>In accordance with Clause 2, Clause 3, Article 17 of Circular 136</p>
---	---	---	--

	<p><u>case there are two (02) or more credit ratings of different independent credit rating organizations for the same (01) bond or the same (01) issuer, the credit ratings must reach the ratings specified in Appendix XXIX issued together with Circular 136.</u></p> <p>f) Derivative securities are listed and traded on the Stock Exchange and only aim to hedge risks for the underlying securities that the Fund is holding;</p> <p>g) Rights arising in association with securities held by the Fund;</p> <p>h) <u>Secured warrants listed on the Stock Exchange.</u></p>	<p>h) Derivative securities are listed and traded on the Stock Exchange and only aim to hedge risks for the underlying securities that the Fund is holding;</p> <p>i) Rights arising in association with the securities that the Fund is holding.</p>	
8	<p><b>ARTICLE 8. INVESTMENT STRATEGY</b></p> <p>8.5 The investment in the assets referred to in subsection (e) of Article 8.3 must meet the following conditions:</p> <p>a) Has been approved in writing by the Fund's Board of Representatives on the type, securities code, quantity, transaction value, and time of implementation; specified in the Prospectus;</p> <p>b) For corporate bonds issued privately by listed organizations with payment guarantee or early redemption commitments, there must be documents proving the payment guarantee or documents on the issuer's redemption commitment;</p> <p>c) For corporate bonds issued privately by listed organizations, in which the bonds or issuers are rated creditworthy, there must be a report on the latest credit rating results, an updated credit rating result report, documents on the duration of the performance of the credit rating contract and the credit rating rating level of the rating organization credit rating. The credit rating organization is not a</p>	<p><b>ARTICLE 8. INVESTMENT STRATEGY</b></p> <p><i>None</i></p>	<p>In accordance with Clause 4, Clause 5, Article 17 of Circular 136</p>

related person of the issuer, the Fund Management Company and the Supervisory Bank;

- d) The investment in privately issued corporate bonds must be carried out in accordance with the risk management process developed by the Fund Management Company, approved by the Fund's Board of Representatives before application, provided to the Supervisory Bank to monitor compliance with the process. The minimum process includes the contents of the criteria for selecting privately issued corporate bonds, the criteria for selecting the issuer, the method of assessing and measuring risks and the method of managing risks.

8.6 In case the privately issued corporate bonds or the issuer of the bonds with credit ratings no longer meets the credit rating specified at Point (e) Article 8.3 or the credit rating is terminated, the Fund Management Company must sell such bonds within three (03) months from the date of the updated credit rating results or from the date of termination of the credit rating, except for bonds with a remaining maturity of twelve (12) months or less.

8.7 The investment in derivative securities specified in Point (f) of Article 8.3 must ensure that the following regulations are met:

- a) The Fund is holding at least 50% of the number of securities codes belonging to the underlying assets of derivative securities;
- b) The committed value of derivative securities contracts used for risk hedging must not exceed 50% of the total value of the Fund's underlying securities portfolio;
- c) The investment in derivative securities must be carried out in accordance with the process of using derivative securities for hedging developed by the Fund Management Company, approved

	<p>by the Fund Representative Board before application, provided to the Supervisory Bank to monitor compliance with the process. The process must specify the quantitative method of determining the correlation coefficient of volatility risk between the portfolio of securities belonging to the underlying assets of the Fund and the underlying assets of derivative securities; The correlation coefficient must be determined before investing in derivative securities.</p>		
9	<p><b>ARTICLE 9. INVESTMENT RESTRICTIONS</b></p> <p>9.1 The Fund's capital and assets, when invested, must comply with the following regulations:</p> <ul style="list-style-type: none"> <li>a) The Fund's investment portfolio must include securities of at least six (06) issuers;</li> <li>b) Except for deposits on the Fund's current account at the Supervisory Bank, the Fund shall not invest more than forty-nine percent (49%) of the Fund's total Asset Value in the assets specified in Article 8.3, Points (a), (b) of this Charter;</li> <li>c) Not to invest more than twenty percent (20%) of the Fund's total asset value in outstanding securities and assets (if any) specified in Article 8.3, Points (a), (b) of an issuer, except for debt instruments of the Government;</li> <li>d) Not more than thirty percent (30%) of the total value of the Fund's assets shall be invested in the assets specified in Article 8.3 (a), (b), (d), (e), (f), and (h) of this Charter, issued by companies in the same group of companies that have an ownership relationship with each other in the following cases: parent companies and</li> </ul>	<p><b>ARTICLE 9. INVESTMENT RESTRICTIONS</b></p> <p>9.1 The Fund's capital and assets, when invested, must comply with the following regulations:</p> <ul style="list-style-type: none"> <li>a) The Fund's investment portfolio must include securities of at least six (06) issuers;</li> <li>b) Except for deposits on the Fund's current account at the Supervisory Bank, the Fund shall not invest more than forty-nine percent (49%) of the Fund's total Asset Value in the assets specified in Article 8.3, Points (a), (b) of this Charter;</li> <li>c) Not to invest more than twenty percent (20%) of the Fund's total asset value in outstanding securities and assets (if any) specified in Article 8.3, Points (a), (b) of an issuer, except for debt instruments of the Government;</li> <li>d) It is not allowed to invest more than thirty percent (30%) of the total value of the Fund's assets in the assets specified in Article 8.3 of points (a), (b), (d), (e),</li> </ul>	<p>In accordance with Clause 6, Clause 7, Article 17 of Circular 136</p>

	<p>subsidiaries; companies owning more than thirty-five percent (35%) of each other's shares or contributed capital; a group of subsidiaries with the same parent company. In which, the investment in derivative securities is the committed value of the contract determined according to the provisions of Appendix XIV issued together with Circular 136; the portion invested in secured warrants is equal to the total value of the Fund's investment in secured warrants of the warrant issuer;</p> <p>e) Not to invest in securities of an issuer of more than ten percent (10%) of the total value of outstanding securities of that organization, except for debt instruments of the Government;</p> <p>f) Not to invest more than twenty percent (20%) of the total value of the Fund's assets in the assets specified in Article 8.3, Point (e) of this Charter; in which, it is not allowed to invest more than five percent (5%) of the Fund's total asset value in privately offered shares of listed organizations or trading registration organizations that are restricted from transfer for three (03) years or more. In case a privately issued corporate bond or the issuer of a bond with a credit rating no longer meets the credit rating specified in Article 8.3, Point (e) or the credit rating has been terminated but has not yet been sold, the Fund may not invest more than twenty percent (20%) of the total value of the Fund's assets in the assets specified in Article 8.3 8.3 Point (e) of the Fund's Charter and privately issued corporate bonds that no longer meet the credit rating specified in Article 8.3 Point (e) of this Fund's Charter or have terminated their credit ratings but have not yet been sold.</p> <p>g) The total value of major investment items in the Fund's investment portfolio must not exceed forty percent (40%) of the Fund's total asset value. In particular, the Fund's major investment items are</p>	<p>(f) and (g) of this Charter, issued by companies in the same group of companies that have a relationship of ownership with each other in the following cases: parent companies and subsidiaries; companies owning more than thirty-five percent (35%) of each other's shares or contributed capital; a group of subsidiaries with the same parent company. In which, the investment in derivative securities is the committed value of the contract determined according to the provisions of Appendix XIV issued together with Circular 98;</p> <p>e) Not to invest in securities of an issuer of more than ten percent (10%) of the total value of outstanding securities of that organization, except for debt instruments of the Government;</p> <p>f) Not to invest more than ten percent (10%) of the total value of the Fund's assets in the assets specified in Article 8.3, Point (e) of this Charter;</p> <p>g) The total value of major investment items in the Fund's investment portfolio must not exceed forty percent (40%) of the Fund's total asset value. In particular, the Fund's major investment items are investment items in the types of assets specified in Article 8.3 (b), (d), (e) and (g) (except for certificates of deposit) issued by the same organization, with a total value of five percent (5%) or more of the Fund's total asset value;</p> <p>h) At all times, the total value committed in derivative securities transactions, outstanding loans and payables of the Fund must not exceed the Net Asset Value of the Fund;</p>	
--	---	--	--

	<p>investment items in the types of assets specified in Article 8.3 (b), (d), (e), (g) and (h) (except certificates of deposit) issued by the same entity, whose total value is five percent (5%) or more of the Fund's total Asset Value;</p> <p>h) At all times, the total value committed in derivative securities transactions, outstanding loans and liabilities of the Fund, must not exceed the Net Asset Value of the Fund;</p> <p>(i) Not to invest in the Fund's own fund certificates, securities investment fund certificates, stocks of securities investment companies managed by the Fund Management Company (DFVN);</p> <p>k) It is only allowed to invest in other public fund certificates, public securities investment companies managed by other fund management companies and ensure the following restrictions:</p> <ul style="list-style-type: none"> <li>- Do not invest in more than ten percent (10%) of the total outstanding fund certificates of a public fund, outstanding stocks of a public securities investment company;</li> <li>- Not to invest more than twenty percent (20%) of the Fund's total asset value in fund certificates of a public fund, stocks of a public securities investment company;</li> <li>- Not to invest more than thirty percent (30%) of the Fund's total asset value in public fund certificates, stocks of public securities investment companies;</li> </ul> <p>l) It is not allowed to invest directly in real estate, gems and rare metals;</p>	<p>i) Not to invest in the Fund's own fund certificates, securities investment fund certificates, stocks of securities investment companies managed by the Fund Management Company (DFVN);</p> <p>k) Only invest in other public fund certificates or public securities investment companies managed by other fund management companies and meet the following restrictions:</p> <ul style="list-style-type: none"> <li>- Do not invest in more than ten percent (10%) of the total outstanding fund certificates of a public fund, outstanding stocks of a public securities investment company;</li> <li>- Not to invest more than twenty percent (20%) of the Fund's total asset value in fund certificates of a public fund, stocks of a public securities investment company;</li> <li>- Not to invest more than thirty percent (30%) of the Fund's total asset value in public fund certificates, stocks of public securities investment companies;</li> </ul> <p>l) Do not invest directly in real estate, gems and rare metals.</p>	
--	---	---	--

	<p>m) It is not allowed to invest more than five percent (5%) of the total outstanding secured warrants of a secured warrant.</p>		
--	---	--	--

10	<p><b>ARTICLE 13. RIGHTS AND OBLIGATIONS OF INVESTORS</b></p> <p>13.4. Requests and proposals of investors or groups of investors as prescribed in Articles 13.2 and 13.3 of the Fund's Charter must be made in writing and must include their full names, contact addresses, <u>personal identification numbers</u> or passports or other lawful personal identification; names, address of the head office, nationality, number of the enterprise registration certificate or number of the establishment decision for institutional investors; the number of Fund Certificates held and the time of holding by each Investor, the total number of Fund Certificates of the whole group of Investors and the percentage of ownership in the total outstanding Fund Certificates of the Fund; content of requests and recommendations; grounds and reasons. In case of convening <u>the General Meeting of Investors</u> under the provisions of Article 13.2, Point (b) of this Charter of the Fund, it must be enclosed with documents verifying the reason for the convening of <u>the General Meeting of Investors</u>; or documents and evidences of violations of the Fund Management Company, the Supervisory Bank or the decision beyond its competence as prescribed in the Fund's Charter, the Supervision Contract,</p>	<p><b>ARTICLE 13. RIGHTS AND OBLIGATIONS OF INVESTORS</b></p> <p>13.4 Requests and proposals of investors or groups of investors as prescribed in Articles 13.2 and 13.3 of the Charter of this Fund must be made in writing and must contain the full name, contact address, number of the People's Identity Card or Citizen Identity Card or Passport or other lawful personal identification; name, address of the head office, nationality, number of the enterprise registration certificate or number of the establishment decision for institutional investors; the number of Fund Certificates held and the time of holding by each Investor, the total number of Fund Certificates of the whole group of Investors and the percentage of ownership in the total outstanding Fund Certificates of the Fund; content of requests and recommendations; grounds and reasons. In case of convening an extraordinary General Meeting of Investors as prescribed in Article 13.2, Point (b) of the Charter of this Fund, documents verifying the reason for the convening of the Extraordinary General Meeting of Investors must be enclosed; or documents and evidences of violations committed by the Fund Management Company, the Supervisory Bank or decisions beyond its competence as prescribed in the Fund's Charter or the Supervision Contract.</p>	<p>In accordance with Clause 2, Article 28 of Circular 136</p>
----	---	---	--

11	<p><b>ARTICLE 14. INVESTOR REGISTER</b></p> <p>14.2 The main book and the sub-book must contain all the following information:</p> <p>b) Investor Information</p> <p>i) For individuals: Full name of the Investor; <u>Personal Identification Number</u> or a valid passport number (for foreign individuals) or other lawful personal identification; Contacts</p>	<p><b>ARTICLE 14. INVESTOR REGISTER</b></p> <p>14.2 The main book and the sub-book must contain all the following information:</p> <p>b) Investor Information</p> <p>i) For individuals: Full name of the Investor; the number of the Identity Card/Citizen Identity Card or Passport number (for foreign individuals) or other valid personal identification; Contacts</p>	<p>In accordance with Clause 2, Article 28 of Circular 136</p>
12	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.2 Frequency of the Fund's Trading:</p> <p>a) <u>Currently, Fund Certificates are traded two (02) times in one (01) week on the Trading Day which is every Tuesday and Thursday.</u></p> <p>a.1) <u>The frequency of trading Fund Certificates will be increased daily on working days from Monday to Friday of the week. The specific time of application of the frequency increase will be publicly announced by the Fund Management Company on the website of the Fund Management Company. The increase in frequency and change of Trading Date (if any) will be publicly announced by the Fund Management Company in the Prospectus and information disclosure in accordance with the provisions of law. At the time when the frequency of daily transactions at this point is implemented, Point a, Article 15.2 of the above Fund Charter shall cease to be effective.</u></p>	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.2 Frequency of the Fund's Trading:</p> <p>a) Currently, Fund Certificates are traded once (01) times a week on Trading Days which are every Tuesday.</p> <p>a.1) The frequency of trading Fund Certificates will be increased to two (02) times in one (01) week with the expected implementation time in Q4/2025 at the latest. The Trading Date is published in the Fund's Prospectus, Summary Prospectus. The increase in frequency and change of Trading Date (if any) will be publicly announced by the Fund Management Company in the Prospectus and information disclosure in accordance with the provisions of law. At the time when the frequency of trading two (02) times in one (01) week at this Point is implemented,</p>	<p>Updating the Fund's transaction frequency and updating regulations and implementation mechanisms when increasing the Fund's transaction frequency.</p>

		Point a, Article 15.2 of the above Fund Charter shall cease to be effective.	
13	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.4 The Investor's Buy Order must be accompanied by <u>confirmation</u> that the Investor has completed the payment to the Fund's account or the Custodian Bank confirming with the Fund Management Company, the Distribution Agent or the relevant service provider that the Investor has received the full amount for the purchase of the Investor's Fund Certificates, Omnibus Agent. The confirmation of completion of <u>payment</u> shall be made in writing, by email or retrieved through the electronic information system of the Supervisory Bank which has been approved by the Fund Management Company.</p>	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.4 The Investor's buy order must be accompanied by valid documents confirming that the Investor has completed the payment to the Fund's account or the Custodian Bank confirming with the Fund Management Company, Distribution Agent or related service provider that the Investor's Fund Certificates have been fully purchased, Omnibus Agent. The confirmation of payment completion shall be made in writing, by email or retrieved through the electronic information system of the Supervisory Bank which has been approved by the Fund Management Company.</p>	In accordance with Clause 1, Article 13 of Circular 136
14	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.9 Payment methods: All payments for the purchase of open-ended Fund Certificates must be made in the form of money transfer to the Fund's account at the Custodian Bank. The Fund Certificate Purchase Order and the payment for the Purchase Order may be made by the Authorized Person or other person or organization other than the Investor (the acceptance of the Purchase Order and the payment for the Purchase Order are made by the Authorized Person or the organization, other than the Investor decided by the Fund Management Company and specified in the Prospectus), in such a case, the Order Slip <u>and confirmation of payment</u> must clearly state the name, trading account</p>	<p><b>ARTICLE 15. TRADING FUND CERTIFICATES</b></p> <p>15.9 Payment methods: All payments for the purchase of open-ended Fund Certificates must be made in the form of money transfer to the Fund's account at the Custodian Bank. The Fund Certificate Purchase Order and the payment for the Purchase Order may be made by the Authorized Person or other person or organization other than the Investor (the acceptance of the Purchase Order and the payment for the Purchase Order are made by the Authorized Person or the organization, other individuals other than the Investor shall be decided by the Fund</p>	In accordance with Clause 2, Article 13 of Circular 136

	number, Fund Certificate or <u>personal identification number</u> or Passport (for foreign individuals) or legal personal identification or the number of the Enterprise Registration Certificate and the payment value of the Investor.	Management Company and specified in detail in the Prospectus), in such case, the Order Slip must clearly state the name, trading account number of the Fund Certificate or the number of the Identity Card/Citizen Identity Card or Passport number (for foreign individuals) and the payment value of the Employer. investment.	
15	<p><b>ARTICLE 16. PARTIAL REDEMPTION, SUSPENSION OF TRADING OF FUND CERTIFICATES</b></p> <p>16.1 The Fund Management Company reserves the right to only partially fulfill the Sell Order, Conversion Order of the Investor or the Nominee Agent in one of the following cases:</p> <p>a) The total value of Sell Orders (including Sell Orders from Conversion activities) minus the total value of Buy Orders (including Buy Orders from Conversion Activities) at the Trading Date of the Fund Certificates is greater than or equal to <u>five percent (5%)</u> of the Net Asset Value of the Fund; or</p> <p>b) The execution of all of the Investor's trading orders leads to the Fund's Net Asset Value falling below fifty (50) billion VND; or</p> <p>c) <u>Other cases as prescribed by law.</u></p>	<p><b>ARTICLE 16. PARTIAL REDEMPTION, SUSPENSION OF TRADING OF FUND CERTIFICATES</b></p> <p>16.1 The Fund Management Company reserves the right to only partially fulfill the Sell Order, Conversion Order of the Investor or the Nominee Agent in one of the following cases:</p> <p>a) The total value of Sell Orders (including Sell Orders from Conversion Activities) minus the total value of Buy Orders (including Buy Orders from Conversion Activities) on the Trading Date of the Fund Certificates is greater than ten percent (10%) of the Fund's Net Asset Value; or</p> <p>b) The execution of all of the Investor's trading orders leads to the Fund's Net Asset Value falling below fifty (50) billion VND; or</p> <p>c) Due to the objective factors of the market, the Fund Management Company is unable to determine the Net Asset Value of the Fund on the Trading Date.</p>	In accordance with Clause 3, Article 15 of Circular 136 and Clause 1, Article 33 of Circular 98

16	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.2 The <u>General Meeting of Investors</u> shall be held at the request of the Fund Management Company, or the Supervisory Bank, or the Board of Representatives of the Fund in accordance with this Fund's Charter in the form of a centralized meeting or collecting Investors' opinions in writing, or attending and voting through an online conference, electronic voting or other electronic forms in accordance with the provisions of current law. <u>The General Meeting of Investors</u> in the form of written opinion collection may be conducted in the form of sending a written letter or electronic mail or electronic voting or other electronic forms in accordance with the provisions of current law.</p> <p><u>To be clear, the Fund's General Meeting of Investors is not held annually.</u></p>	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.2 The Annual General Meeting of Investors shall be held within four (04) months from the end of the fiscal year. At the request of the Fund's Board of Representatives, the Annual General Meeting of Investors may be extended but not more than six (06) months from the end of the fiscal year and must be notified to the SSC. The Annual or Extraordinary General Meeting of Investors may be held in the form of a centralized meeting or collecting opinions from investors in writing or attending and voting through online conferences, electronic voting or other electronic forms in accordance with the provisions of current laws. The General Meeting of Investors in the form of collecting written opinions may be conducted in the form of sending a written letter or email or electronic voting or other electronic forms in accordance with the provisions of current law.</p>	<p>In accordance with Clause 2, Article 5 of Circular 136</p>
17	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.4 The Initial General Meeting of Investors may be convened by the Fund Management Company and held prior to the First Trading Date of the Fund Certificates. The expenses of the First Investor General Meeting are paid by the Fund.</p>	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.4 The Initial General Meeting of Investors may be convened by the Fund Management Company and held prior to the First Trading Date of the Fund Certificates. The expenses of the Annual General Meeting of Investors and the first General Meeting of Investors shall be paid by the Fund.</p>	<p>In accordance with Clause 2, Article 5 of Circular 136</p>

18	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.5 The General Meeting of Investors shall be convened in the following cases:</p> <p>a) The Fund Management Company, or the Supervisory Bank, or the Fund's Representative Board deems it necessary for the interests of the Fund; or</p> <p>b) At the request of the Investor or group of Investors owning five percent (5%) or more of the total number of Fund Certificates in circulation; or.</p> <p>c) It is necessary to approve matters under the decision-making authority of the General Meeting of Investors in accordance with the provisions of Article 22 of the Fund's Charter.</p> <p>21.6 The organization of the General <u>Meeting of Investors</u> under the provisions of Article 21.5 of this Charter of the Fund must be carried out within thirty (30) days from the date the Fund Management Company receives the request to convene the General Meeting of Investors.</p>	<p><b>ARTICLE 21. INVESTOR MEETING</b></p> <p>21.5 An Extraordinary General Meeting of Investors shall be convened in the following cases:</p> <p>a) The Fund Management Company, or the Supervisory Bank, or the Fund's Representative Board deems it necessary for the interests of the Fund; or</p> <p>b) At the request of the Investor or group of Investors who own five percent (5%) or more of the total number of Fund Certificates in circulation.</p> <p>21.6 The organization of the Extraordinary General Meeting of Investors as prescribed in Article 21.5 of this Fund Charter must be made within thirty (30) days from the date the Fund Management Company receives the request to convene the Extraordinary General Meeting of Investors</p>	<p>In accordance with Clause 2, Article 5 of Circular 136</p>
19	<p><b>ARTICLE 23. CONDITIONS AND FORMATS FOR CONDUCTING THE GENERAL MEETING OF INVESTORS</b></p> <p>23.2 The Investor may attend the General Meeting of Investors in person or through an authorized representative or other forms, specifically as follows:</p> <p>b) Authorize other persons, including but not limited to members of the Fund's Representative Board, Distribution Agent, <u>and Fund Management Company, to</u> attend and vote at the meeting; the</p>	<p><b>ARTICLE 23. CONDITIONS AND FORMATS FOR CONDUCTING THE GENERAL MEETING OF INVESTORS</b></p> <p>23.2 The Investor may attend the General Meeting of Investors in person or through an authorized representative or other forms, specifically as follows:</p> <p>b) Authorize other persons, including but not limited to members of the Fund's Representative Board, Distribution Agent, and Fund Management Company, to attend and</p>	<p>Update the content of authorization to attend the General Meeting of Investors accordingly</p>

	<p>authorization of the representative to attend the General Meeting of Investors must be made in writing according to the form issued by the Fund Management Company. The person authorized to attend the General Meeting of Investors must present a written authorization when registering to attend the meeting before entering the meeting room.</p>	<p>vote at the meeting; the authorization of the representative to attend the General Meeting of Investors must be made in writing according to the form issued by the Fund Management Company. The person authorized to attend the General Meeting of Investors must present a written authorization when registering to attend the meeting before entering the meeting room.</p>	
20	<p><b>ARTICLE 24. APPROVAL OF THE DECISION OF THE GENERAL MEETING OF INVESTORS</b></p> <p>24.3 The principles, contents, order and procedures for collecting investors' opinions in writing as mentioned in Article 24.2 of the Fund's Charter are prescribed as follows:</p> <p>c) The opinion poll must contain the following principal contents:</p> <p>(iii) Full name, contact address, nationality, <u>personal identification number or Citizen Identity Card/Identity Card</u> or Passport number of the Investor being an individual; name, enterprise code or legal document number of the Investor being an organization or full name, contact address, nationality, <u>personal identification number or Citizen Identity Card/Identity Card</u>, Passport of the Authorized Representative of the Investor being an organization, the number of Fund Certificates and the number of votes of the Investor.</p>	<p><b>ARTICLE 24. APPROVAL OF THE DECISION OF THE GENERAL MEETING OF INVESTORS</b></p> <p>24.3 The principles, contents, order and procedures for collecting investors' opinions in writing as mentioned in Article 24.2 of the Fund's Charter are prescribed as follows:</p> <p>c) The opinion poll must contain the following principal contents:</p> <p>(iii) Full name, contact address, nationality, personal identification number or number of Citizen Identity Card/Identity Card or Passport of the Investor being an individual; name, enterprise code or legal document number of the Investor being an organization or full name, contact address, nationality, personal identification number or Citizen Identity Card/Identity Card, Passport of persons Authorized representative of the Investor being an organization, the number of Fund Certificates and the number of votes of the Investor.</p>	<p>In accordance with Clause 2, Article 28 of Circular 136</p>

21	<p><b>ARTICLE 28. RIGHTS AND OBLIGATIONS OF THE FUND'S REPRESENTATIVE BOARD</b></p> <p>28.5 <i>(repealed)</i>.</p>	<p><b>ARTICLE 28. RIGHTS AND OBLIGATIONS OF THE FUND'S REPRESENTATIVE BOARD</b></p> <p>28.5 If authorized by the nearest General Meeting of Investors, the Fund's Board of Representatives may decide on matters specified in Articles 22.2 to 22.10 of this Fund's Charter. In this case, the Fund Management Company must perform the obligation to disclose information about the Decision of the Board of Representatives of the Fund in accordance with the regulations on information disclosure for the Decision of the General Meeting of Investors.</p>	<p>In accordance with Clause 1, Article 28 of Circular 136</p>
22	<p><b>ARTICLE 46. REGISTRATION OF OPEN-ENDED FUND CERTIFICATE DISTRIBUTION ACTIVITIES</b></p> <p>46.1 <u>The Fund Management Company may distribute the Fund Certificates to the Investors by itself.</u></p> <p>46.2 The Distribution Agent/Omnibus Agent selected by the Fund Management Company must satisfy the statutory conditions for the distribution of the Fund Certificates.</p> <p>46.3 <u>The Fund Management Company is responsible for evaluating the facilities before selecting agents and distribution locations to provide services to the Investor. In case the Distribution Agent distributes the Fund Certificate in the network environment, the report on the assessment of the facilities must fully list the programs, applications, websites for the distribution and the contents of the assessment of these Distribution Agents meeting the requirements as prescribed in Clause 11, Article 78 of Circular 98. The report on assessment of the facilities of the distribution</u></p>	<p><b>ARTICLE 46. REGISTRATION OF OPEN-ENDED FUND CERTIFICATE DISTRIBUTION ACTIVITIES</b></p> <p>46.1 The Distribution Agent/Omnibus Agent selected by the Fund Management Company must satisfy the statutory conditions for the distribution of the Fund Certificates.</p> <p>46.2 The Fund Management Company is responsible for appraising the facilities before selecting agents and distribution locations to provide services to the Investor. The report on appraisal of the agent's physical foundations and distribution location shall be kept at the head office of the Fund Management Company and provided to the competent state management agency upon request. The Fund Management Company must regularly inspect and</p>	<p>In accordance with Clause 2, Clause 3, Article 24 of Circular 136</p>

	<p><u>agent and distribution location shall be kept at the headquarters of the 1 Management Company and provided to the competent state management agency upon request.</u></p> <p>46.4 <u>Distribution agents other than securities companies, fund management companies, insurance enterprises, commercial banks, depository banks are not allowed to act as nominee agents; must separate the distribution of Fund Certificates from other products at distribution locations and on the program, applications and websites for the distribution of Fund Certificates notified to the State Securities Commission; may only use information about the Certificate of registration for distribution of public fund certificates at the distribution location and on the program, application or website of the distribution of fund certificates notified to the State Securities Commission or provide information to the Investor at the request of the Investor.</u></p>	<p>supervise to ensure that the operation of the Distribution Agent/Nominee Agent is in accordance with the provisions of the Law and the terms of the Distribution Contract.</p> <p>46.3 Distribution agents other than securities trading organizations, commercial banks or insurance enterprises are not allowed to:</p> <p>a) Working as a Signing Agent;</p> <p>b) At the same time, acting as a Distribution Agent for another fund management company if not approved in writing by the Fund Management Company of which they are working as a Distribution Agent.</p>	
23	<p><b>ARTICLE 47. ACTIVITIES OF DISTRIBUTION AGENTS AND NOMINEE AGENTS</b></p> <p>47.1. Activities of the Distribution Agent, including:</p> <p>f) Synthesize and store detailed information about the Investor and its transactions <u>in accordance with the law on enterprises</u>. Provide this information to the Fund Management Company, the Transfer Agent and the SSC at the request of these organizations.</p>	<p><b>ARTICLE 47. ACTIVITIES OF DISTRIBUTION AGENTS AND NOMINEE AGENTS</b></p> <p>47.1. Activities of the Distribution Agent, including:</p> <p>f) Synthesize and store detailed information about the Investor. Provide this information to the Fund Management Company, the Transfer Agent and the SSC at the request of these organizations.</p>	<p>In accordance with Article 25 of Circular 136</p>

24	<p><b>ARTICLE 48. GENERAL REGULATIONS ON DISTRIBUTION OF FUND CERTIFICATES</b></p> <p>48.6. <u>Distribution agents and Omnibus agents are not allowed to discount or discount the transaction price of Fund Certificates in any form; must not use financial benefits to invite or entice investors to buy Fund Certificates. Distribution agents are only allowed to give gifts in kind other than in cash, the maximum value of gifts is not more than one (01) million VND for each investor in a sales program. The Distribution Agent must ensure that the giving of gifts in kind is not inviting, instigating or enticing the Investor to buy the Fund Certificate.</u></p> <p><u>The Distribution Agent shall not request, demand or receive in the name of an individual or organization, from the Fund Management Company any remuneration, profits or benefits in order to solicit the Investor to purchase the Fund Certificates, other than the service prices announced in the Prospectus and in the Distribution Contracts signed with the Company Fund Management.</u></p> <p>48.7. <u>Distribution agents and Omnibus agents are not allowed to distribute Fund Certificates at distribution locations and in the online environment through programs, applications and websites without notifying the SSC.</u></p> <p>48.8. Fund Management Companies, Distribution Agents, and Signing Agents must annually organize training and training to improve the qualifications and knowledge of staff distributing Fund Certificates. Information on training activities in the year of the Fund Management Company and the Distribution Agent and the</p>	<p><b>ARTICLE 48. GENERAL REGULATIONS ON DISTRIBUTION OF FUND CERTIFICATES</b></p> <p>48.6. Distribution agents and Omnibus agents are not allowed to discount or discount the transaction price of Fund Certificates in any form; not to give gifts, use material or financial benefits in any form to invite or entice investors to buy Fund Certificates; not to request, demand or receive in the name of an individual or organization, from the Fund Management Company any remuneration, profits or benefits to invite investors to buy Fund Certificates, in addition to the service prices announced in the Prospectus and in the Distribution Contracts signed with the Fund Management Company.</p> <p>48.7. Distribution agents and Omnibus agents are not allowed to distribute Fund Certificates at distribution locations that have not been registered or licensed to operate in accordance with the provisions of law or have not notified the SSC. Distribution agents and nominee agents must be fully responsible for the operation of the distribution locations of Fund Certificates and staff distributing Fund Certificates when distributing Fund Certificates to Investors.</p> <p>48.8. Fund Management Companies, Distribution Agents, and Signing Agents must annually organize training and training to improve the qualifications and knowledge of staff distributing Fund Certificates. Information on training activities in the year of the Fund Management Company and the Distribution</p>	<p>In accordance with Clause 1, Clause 2, Clause 3, Article 26 of Circular 136</p>
----	---	--	--

Nominal Agent must be enclosed in the annual operation report of the Fund Management Company.

48.9. The Distribution Agent shall be fully responsible for the operation of the Fund Certificate distribution locations, programs, applications, websites and fund certificate distributors when distributing Fund Certificates to Investors in accordance with the Law.

48.10. The means for the Distribution Agent to distribute Fund Certificates to Investors in the network environment are programs, applications, and websites.

48.11. When distributing Fund Certificates to Investors in the online environment, the Distribution Agent must ensure:

- a. Comply with regulations on electronic trading on the stock market;
- b. Adopt measures, forms and technologies to ensure information security and comply with technical standards on information provision in the cyber environment in accordance with the Law on Electronic Transactions, the Law on Cyber Information Security, the Law on Securities, the Law on Prevention and Combat of Money Laundering and relevant legal provisions; ensure the continuous and smooth operation of the system;
- c. Store and track transactions, changes related to transactions and customer information, ensure the integrity and non-interference of the system;
- d. Promulgating and updating professional processes on the distribution of Fund Certificates in the network environment, including the process of information appraisal,

Agent and the Nominal Agent must be enclosed in the annual operation report of the Fund Management Company.

identification of Investors, the process of distributing Fund Certificates, the process of preventing late transactions of Investors, the code of professional ethics for employees distributing Fund Certificates;

- e. Ensure that investors open a fund certificate trading account, place orders directly through the program, application, and website of the Distribution Agent itself;
- f. Comply with the distribution activities specified in Clause 1, Article 77 of Circular 98, Article 48.5 and Article 48.6 of the Charter of this Fund.
- g. The interface of the program, application and website must be designed to ensure the provision of the information specified in Article 48.2 to the Investor. Information and documents provided to investors on programs, applications and websites must comply with the provisions of Articles 48.1, 48.3 and 48.4 of the Fund's Charter.
- h. Ensure that the Investor confirms that he has read and understood the Fund's Charter, Prospectus, documents related to the fund's operation and ensure that the Investor is informed of the Fund's Charter and the amended and supplemented Prospectus; ensure that the Investor confirms that he has read and agreed to the terms of trading in the online environment, be aware of the risks that may arise when conducting transactions in the network environment when the Investor opens a trading account for Fund Certificates.

48.12. The Fund Management Company shall update the Prospectus and post on its website the list of Distribution Agents and the programs, applications, websites (if any) of the Distribution

	<u>Agents and when there are any changes to the list of Distribution Agents or the program, applications and websites (if any) of the Distribution Agents.</u>		
25	<p><b>ARTICLE 49. CRITERIA FOR SELECTION AND CHANGE OF AUDITING FIRM</b></p> <p>49.1. The Fund Management Company will propose the Auditing Company <u>to submit to the General Meeting of Investors for approval</u> of the selected Auditing Company for the Fund.</p>	<p><b>ARTICLE 49. CRITERIA FOR SELECTION AND CHANGE OF AUDITING FIRM</b></p> <p>49.1 The Fund Management Company shall consider to select one of the globally reputable Auditing Firms to be included in the list of Auditing Firms approved by the SSC to perform audits for the Fund. The plan to select an auditing firm will be submitted to the Fund's Board of Representatives for consideration and selection under the authorization of the General Meeting of Investors.</p>	In accordance with Clause 1, Article 28 of Circular 136
26	<p><b>ARTICLE 54. DETERMINATION OF NET ASSET VALUE</b></p> <p>54.10 <u>No later than the next business day</u> of the Valuation Day, the Net Asset Value of the Fund, the Net Asset Value per Fund Unit must be published on the websites of the Fund Management Company, and the mass media in accordance with the regulations on disclosure of information on the Stock Market.</p>	<p><b>ARTICLE 54. DETERMINATION OF NET ASSET VALUE</b></p> <p>54.10 On the next business day of the Valuation Day, the Net Asset Value of the Fund, the Net Asset Value per Fund Unit must be published on the website of the Fund Management Company and the mass media in accordance with the regulations on information disclosure on the Stock Market.</p>	In accordance with Article 17 of Circular 136

**ARTICLE 55. PROCESS AND METHOD OF DETERMINING THE NET ASSET VALUE OF THE FUND**

55.1. The determination of the market price of the Fund's assets shall be carried out according to the prescribed method as follows:

55.3.1 Property Value

STT	Asset Type	Principles of trading pricing in the market
<b>Money and cash equivalents, money market instruments</b>		
1	Money (VND)	Cash balance as of the day prior to the Valuation Date.
2	Foreign Currency	The value converted into VND is at the current exchange rate at credit institutions licensed to conduct foreign exchange business on the day before the Valuation Date.
3	Term Deposits	The value of the deposit plus unpaid interest as of the day before the Valuation Date.
4	Treasury bills, transferable certificates of deposit, and other	Purchase price plus accrued interest up to the day prior to the Valuation Date

**ARTICLE 55. PROCESS AND METHOD OF DETERMINING THE NET ASSET VALUE OF THE FUND**

55.2. The determination of the market price of the Fund's assets shall be carried out according to the prescribed method as follows:

55.3.1 Property Value

STT	Asset Type	Principles of trading pricing in the market
<b>Money and cash equivalents, money market instruments</b>		
1	Money (VND)	Cash balance as of the day prior to the Valuation Date.
2	Foreign Currency	The value converted into VND is at the current exchange rate at credit institutions licensed to conduct foreign exchange business on the day before the Valuation Date.
3	Term Deposits	The value of the deposit plus unpaid interest as of the day before the Valuation Date.

In accordance with Appendix XIV attached to Circular 136

	money market instruments			
5	For non-interest-paying instruments including bills, bonds, valuable papers and other non-interest-bearing instruments	The average <u>quote price</u> on the trading system of the Stock Exchange; in case there is no base price, the price is determined according to or the cash flow discount model based on the bid-winning interest rate or another interest rate prescribed by the Fund's Board of Representatives and the duration of holding the instrument.		
<b>Bonds</b>				
6	Listed bonds and <u>privately issued corporate bonds registered for trading on the Stock Exchange</u>	<ul style="list-style-type: none"> <li>- The average quote price on the trading system (or other names depending on the internal regulations of the Stock Exchange) on the latest trading day before the Valuation Date plus accumulated interest.</li> <li>- <u>In case there are no transactions for more than</u></li> </ul>		
4	Treasury bills, transferable certificates of deposit, and other money market instruments		Purchase price plus accrued interest up to the day prior to the Valuation Date	
5	For non-interest-paying instruments including bills, bonds, valuable papers and other non-interest-bearing instruments		Quote prices on the trading system of the Stock Exchange; in case there is no base price, the price is determined according to or the cash flow discount model based on the bid-winning interest rate or another interest rate prescribed by the Fund's Board of Representatives and the duration of holding the instrument.	
<b>Bonds</b>				
6	Listed Bonds		- The average base price on the trading system (or other names depending	

			<p><u>fifteen (15) days from the Valuation Date or the market price fluctuates with the fluctuation level specified in note (*) and the method of determining the price specified in the Fund's Charter, it is one of the following prices:</u></p> <ul style="list-style-type: none"> <li>○ <u>Purchase price plus accumulated interest; or</u></li> <li>○ <u>Par value plus accumulated interest; or</u></li> <li>○ <u>The price is determined according to the method approved by the Fund's Board of Representatives.</u></li> </ul> <p>- <u>(*) The volatility level is regulated as follows:</u></p> <p>+ <u>For Government Bonds:</u></p> <p><u>The average base price (clean price) is determined to have a large fluctuation when the price of the Bond exceeds the allowable fluctuation compared to the latest Bloomberg price (source VNBF) within 30 days before the Valuation Date. The</u></p>			<p>on the internal regulations of the Stock Exchange) on the latest trading day before the Valuation Date plus accumulated interest (if the base price does not include accumulated interest).</p> <p>- In the event that there are no transactions for more than fifteen (15) days as of the Valuation Date, it is one of the following prices:</p> <ul style="list-style-type: none"> <li>○ Purchase price plus accumulated interest; or</li> <li>○ Par value plus accumulated interest; or</li> <li>○ The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul>	
--	--	--	---	--	--	--	--

			<p><u>maximum allowable volatility is 2%.</u></p> <p><u>In the event that there is no Bloomberg price (source VNBF) for more than thirty (30) days from the Valuation Date or in situations where there is a lot of market volatility, the comparison price will be approved by the Fund's Board of Representatives.</u></p> <p><u>+ For government-guaranteed bonds, local government bonds, listed corporate bonds, and privately issued corporate bonds registered for trading on the Stock Exchange:</u></p> <p><u>The average base price (clean price) is determined to have a large fluctuation when the price of the bond exceeds the permissible fluctuation compared to the Bond price of the latest valuation period or compared to the latest Purchase Price in the case of new bonds.</u></p> <p><u>The maximum allowable volatility is +/-10%</u></p>			<ul style="list-style-type: none"> <li>- The detailed reasonable bond valuation method will be detailed in the Valuation Manual and must be approved by the Fund's Board of Representatives.</li> </ul>	
				7	Non-listed bonds	<ul style="list-style-type: none"> <li>- The quote price (if any) on the quotation systems plus the coupon interest rate as of the day before the Valuation Date; or <ul style="list-style-type: none"> <li>o Purchase price plus accumulated interest; or</li> <li>o Par value plus accumulated interest; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> <li>- The method of reasonable bond valuation will be detailed in the Valuation</li> </ul>	

			<ul style="list-style-type: none"> <li>- The detailed reasonable bond valuation method will be detailed in the Valuation Manual and must be approved by the Fund's Board of Representatives.</li> </ul>			Manual approved by the Fund's Board of Representatives	
	7	Non-listed bonds	<ul style="list-style-type: none"> <li>- The base price (if any) on the quotation systems plus <u>the accumulated interest</u> as of the day preceding the Valuation Date; or <ul style="list-style-type: none"> <li>o Purchase price plus accumulated interest; or</li> <li>o Par value plus accumulated interest; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> <li>- The method of reasonable bond valuation will be detailed in the Valuation Manual approved by the Fund's Board of Representatives</li> </ul>				
	<b>Stocks</b>						
	8		<ul style="list-style-type: none"> <li>- Closing price or other name, depending on the internal regulations of the Stock Exchange) on the date of the latest transaction before the Valuation Date.</li> <li>- In the event that there are no transactions for more than fifteen (15) days as of the Valuation Date, it is one of the following prices: <ul style="list-style-type: none"> <li>o Book value; or</li> <li>o Purchase price; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> </ul>				
			<ul style="list-style-type: none"> <li>- Closing price or other name, depending on the internal regulations of the Stock Exchange) on the date of the latest transaction before the Valuation Date.</li> <li>- In the event that there are no transactions for more than fifteen (15) days as of the Valuation Date, it is one of the following prices: <ul style="list-style-type: none"> <li>o Book value; or</li> <li>o Purchase price; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> </ul>				

8	<p>Stocks listed on the Stock Exchange, <u>stocks offered privately of listed organizations, stocks offered to the public of listed organizations</u></p> <p>Stocks of public companies registered for trading on the UpCom system, <u>shares offered for private offering of the registration organization, shares offered to the public of the trading registration organization</u></p>	<ul style="list-style-type: none"> <li>- Closing price or other name, depending on the internal regulations of the Stock Exchange) on the date of the latest transaction before the Valuation Date.</li> <li>- In the event that there are no transactions for more than fifteen (15) days as of the Valuation Date, it is one of the following prices: <ul style="list-style-type: none"> <li>o Book value; or</li> <li>o Purchase price; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> </ul>
9	<p>Stocks that are suspended from trading or delisted or deregistered for</p>	<p>The price is defined as one of the following prices:</p> <ul style="list-style-type: none"> <li>o Book value; or</li> <li>o Par value; or</li> </ul>
9	<p>Stocks are suspended from trading or delisted or unregistered for trading</p>	<p>The price is defined as one of the following prices:</p> <ul style="list-style-type: none"> <li>o Book value; or</li> <li>o Par value; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul>
10	<p>Stocks of the organization in a state of dissolution or bankruptcy</p>	<p>The price is defined as one of the following prices:</p> <ul style="list-style-type: none"> <li>o 80% of the liquidation value of such shares at the date of making the latest balance sheet before the Valuation Date; or</li> <li>o The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul>

		trading <u>are not due to changes in the Stock Exchange</u>	<ul style="list-style-type: none"> <li>○ The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul>			
	10	<u>Stocks delisted or deregistered for trading due to changes in the Stock Exchange</u>	<ul style="list-style-type: none"> <li>- <u>Closing price or other names, depending on the internal regulations of the Stock Exchange of the latest trading day before the valuation date;</u></li> <li>- <u>In case there is no transaction for more than fifteen (15) days as of the valuation date, it is one of the following prices:</u> <ul style="list-style-type: none"> <li>+ <u>Book value, or</u></li> <li>+ <u>Purchase price; or</u></li> <li>+ <u>The price is determined according to the method approved by the Fund's Representative Board.</u></li> </ul> </li> </ul>			
	11	Stocks of the organization in a state of dissolution or bankruptcy	<p>The price is defined as one of the following prices:</p> <ul style="list-style-type: none"> <li>○ 80% of the liquidation value of such shares at the date of making the latest balance sheet before the Valuation Date; or</li> </ul>			
	11	Shares, other capital contributions	<ul style="list-style-type: none"> <li>- The market price is the average price of successfully executed trades on the latest trading day prior to the Valuation Date provided by quote organizations.</li> <li>- In case there is no quotation, the price level is determined as one of the following prices: <ul style="list-style-type: none"> <li>○ Book value; or</li> <li>○ Purchase price/value of contributed capital; or</li> <li>○ The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> </ul>			
	<b>Derivatives</b>					
	12	Listed derivatives	The closing price or other name depends on the internal regulations of the Stock Exchange at the latest			

		<ul style="list-style-type: none"> <li>○ The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul>			Trading Day before the Valuation Date.	
12	Shares, other capital contributions	<ul style="list-style-type: none"> <li>- The market price is the average price of successfully executed trades on the latest trading day prior to the Valuation Date provided by quote organizations.</li> <li>- In case there is no quotation, the price level is determined as one of the following prices: <ul style="list-style-type: none"> <li>○ Book value; or</li> <li>○ Purchase price/value of contributed capital; or</li> <li>○ The price is determined according to the method approved by the Fund's Board of Representatives.</li> </ul> </li> </ul>		13	Listed derivatives have not been traded for more than fifteen (15) days as of the Valuation Date	The price is determined according to the method approved by the Fund's Board of Representatives.
<b>Derivatives</b>			<b>Other Assets</b>			
13	Listed derivatives	The closing price or other name depends on the internal regulations of the Stock Exchange at the latest Trading Day before the Valuation Date.		14	Other assets permitted for investment	The average price of successfully executed trades on the latest trading day - before the Valuation Date provided by the quote organizations. In case there is no quotation, the price is determined according to the theoretical model approved by the Fund's Board of Representatives.

14	Listed derivatives have not been traded for more than fifteen (15) days as of the Valuation Date	The price is determined according to the method approved by the Fund's Board of Representatives.		
<b><u>Secured Warrants</u></b>				
15	<u>Secured warrants listed on the Stock Exchange</u>	<u>- Closing price or other names, depending on the internal regulations of the Stock Exchange of the latest trading day before the Valuation Date;</u> <u>- In case there is no transaction for more than fifteen (15) days as of the valuation date, it is one of the following prices:</u> <u>+ Book value; or</u> <u>+ Purchase price; or</u> <u>+ The price is determined according to the method approved by the Fund's Representative Board</u>		
<b>Other Assets</b>				

	16	Other assets permitted for investment	The average price of successfully executed trades on the latest trading day - before the Valuation Date provided by the quote organizations. In case there is no quotation, the price is determined according to the theoretical model approved by the Fund's Board of Representatives.		
28	<p><b>ARTICLE 60. ISSUANCE SERVICE PRICES, REDEMPTION SERVICE PRICES, FUND CERTIFICATE CONVERSION SERVICE PRICES</b></p> <p>60.1 The Issuance Service Price, Redemption Service Price, and Fund Certificate Conversion Service Price may be <u>regulated</u> at different levels, based on the value of the investment and the term of holding the Fund Certificates. Specific service prices are specified in the Prospectus, Summary Prospectus <u>or</u> published on the website of the Fund Management Company, Distribution Agent or in other forms as prescribed by current law.</p> <p>60.2 For DFVN-CAF, the Redemption Service Price after collecting from the Investor selling the Fund Certificate will be refunded to the Fund.</p>			<p><b>ARTICLE 60. ISSUANCE SERVICE PRICES, REDEMPTION SERVICE PRICES, FUND CERTIFICATE CONVERSION SERVICE PRICES</b></p> <p>60.1 The Issuance Service Price, Redemption Service Price, and Fund Certificate Conversion Service Price may be regulated at different levels, based on the value of the investment and the term of holding the Fund Certificates. Specific service prices are announced in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, Distribution Agent or in other forms as prescribed by current law.</p>	<p>In accordance with Clause 2, Clause 3, Article 16 of Circular 136</p>

	<p>60.3 The Fund Management Company has the right to change the above-mentioned service price bracket depending on actual conditions. However, the maximum Issuance Service Price is five percent (5%) of the transaction value; The Redemption Service Price, Fund Certificate Conversion Service Price is up to three percent (3%) of the transaction value; <u>The increase in service prices shall only be implemented when the increased service prices do not exceed the maximum service prices.</u> The earliest time to apply the new service price increase is <u>after thirty (30) days</u> from the date on which the Fund Management Company announces the new service prices on the website of the Fund Management Company and/or other forms as prescribed by current law.</p>	<p>60.2 For DFVN-CAF, the Redemption Service Price after collecting from the Investor selling the Fund Certificate will be refunded to the Fund.</p> <p>60.3 The Fund Management Company has the right to change the above-mentioned service price bracket depending on actual conditions. However, the Issuance Service Price must not exceed five percent (5%) of the transaction value; The Price of the Redemption Service, the Price of the Fund Certificate Conversion Service shall not exceed three percent (3%) of the transaction value. The earliest time to apply the new service price increase is sixty (60) days after the date on which the Fund Management Company announces the new service prices on the website of the Fund Management Company and/or other forms as prescribed by current law.</p>	
29	<p><b>ARTICLE 61. OPERATING EXPENSES OF THE FUND</b></p> <p>61.1. Fund Management Service Pricing</p> <p>b) The maximum price of DFVN-CAF Fund Management Services is 1.5%*NAV/year. The specific Fund Management Service Price will be announced by the Fund Management Company from time to time on the website of the Fund Management Company, but must not exceed the maximum Fund Management Service Price mentioned above.</p>	<p><b>ARTICLE 61. OPERATING EXPENSES OF THE FUND</b></p> <p>61.1. Fund Management Service Pricing</p> <p>b) The price of DFVN-CAF Fund Management Services is 1.5%*NAV per annum. This Service Rate may be adjusted within a certain period of time or specific conditions specified by the Fund Management Company but must not exceed 1.5% NAV/year. The adjustment (if any) will be publicly announced and the adjustment must be in accordance with the provisions of the Law.</p>	<p>The General Meeting of Investors approves the maximum Fund Management Service Price in the Fund's Charter; in case of changing this level, it is necessary to approve the</p>

			General Meeting of Investors.
30	<p><b>ARTICLE 67. AMENDMENTS AND SUPPLEMENTS TO THE FUND'S CHARTER</b></p> <p>67.2 In case there are provisions of law related to the operation of securities investment funds which are not mentioned in this Charter or in case there are new provisions of law different from the provisions of this Charter <u>or the legal provisions referred to in this Charter are amended, supplemented, replaced or abolished</u>, the provisions of such law shall automatically apply and regulate the operation of the securities investment fund.</p>	<p><b>ARTICLE 67. AMENDMENTS AND SUPPLEMENTS TO THE FUND'S CHARTER</b></p> <p>67.2 In case there are provisions of law related to the operation of the securities investment fund which have not been mentioned in this Charter or in case there are new provisions of law different from the provisions of this Charter, the provisions of such law shall automatically apply and regulate the operation of the securities investment fund contract.</p>	Updated in accordance with newly issued legal regulations
31	<p><b>APPENDIX NO. 2</b></p> <p><b>COMMITMENTS OF THE SUPERVISORY BANK</b></p> <p>Custodian Bank: <b>HSBC Bank (Vietnam) Limited</b></p> <p>Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p> <p>Certificate of registration of securities depository activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013; <u>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking</u></p>	<p><b>APPENDIX NO. 2</b></p> <p><b>COMMITMENTS OF THE SUPERVISORY BANK</b></p> <p>Custodian Bank: <b>HSBC Bank (Vietnam) Limited</b></p> <p>Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p> <p>The Certificate of Registration of Securities Depository Activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013 provides the following services: (i) preservation and depository of securities and documents</p>	Reinterpretation of the content of the license of the Supervisory Bank

	<p><u>activities under the securities law"</u> to provide the following services: (i) securities preservation and depository, documents certifying the lawful ownership of the Fund's assets; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform according to the terms signed between the Fund Management Company and the Supervisory Bank;</p> <p>....</p>	<p>certifying the lawful ownership of assets of the Fund; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform in accordance with the terms of the Supervision Contract;</p> <p>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the law on securities".</p> <p>...</p>	
32	<p><b>APPENDIX NO. 3</b></p> <p><b>JOINT COMMITMENT OF THE FUND MANAGEMENT COMPANY AND THE SUPERVISORY BANK</b></p> <p>Fund Management Company: <b>Dai-ichi Life Vietnam Fund Management Co., Ltd.</b></p> <p>Establishment and Operation License No. 53/GP-UBCK issued by the SSC on February 10, 2014 (amended and supplemented from time to time) and Enterprise Registration Certificate No. 0312660770 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on February 10, 2014 and registered for the 5th change on February 8, 2023.</p> <p>Custodian Bank: <b>HSBC Bank (Vietnam) Limited</b></p> <p>Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p>	<p><b>APPENDIX NO. 3</b></p> <p><b>JOINT COMMITMENT OF THE FUND MANAGEMENT COMPANY AND THE SUPERVISORY BANK</b></p> <p>Fund Management Company: <b>Dai-ichi Life Vietnam Fund Management Co., Ltd.</b></p> <p>Establishment and Operation License No. 53/GP-UBCK issued by the SSC on February 10, 2014 (amended and supplemented from time to time) and Enterprise Registration Certificate No. 0312660770 issued by the Department of Planning and Investment of Ho Chi Minh City for the first time on February 10, 2014 and registered for the 5th change on February 8, 2023.</p> <p>Custodian Bank: <b>HSBC Bank (Vietnam) Limited</b></p>	<p>Reinterpretation of the content of the license of the Supervisory Bank</p>

	<p>Certificate of registration of securities depository activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013; Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the securities law" to provide the following services: (i) securities preservation and depository, documents certifying the lawful ownership of the Fund's assets; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform according to the terms signed between the Fund Management Company and the Supervisory Bank;</p>	<p>Operation license No. 235/GP-NHNN issued by the State Bank of Vietnam on 08/09/2008;</p> <p>The Certificate of Registration of Securities Depository Activities No. 05/GCN-UBCK issued by the SSC on 10/12/2013 provides the following services: (i) preservation and depository of securities and documents certifying the lawful ownership of assets of the Fund; economic contracts and documents related to the Fund's assets and at the same time supervise the Fund's activities; (ii) perform the function of supervising all asset management activities of the Fund performed by the Fund Management Company and (iii) other services authorized by the Fund Management Company to perform in accordance with the terms of the Supervision Contract;</p> <p>Decision No. 1070/QD-NHNN dated 24/06/2022 of the State Bank of Vietnam on the addition of activities to HSBC's License related to "Supervisory banking activities under the law on securities".</p>	
--	---	--	--