

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

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

**DFVN CAPITAL APPRECIATION FUND (DFVN-CAF)**

ENGLISH VERSION<sup>1</sup>

*Ho Chi Minh city, dated March 31<sup>st</sup>, 2022*

**NOTIFICATION**

***About the amendment, supplement of DFVN-CAF Fund’s Charter***

**Respectfully to: The Annual General Investors Meeting of FY2021 of the DFVN-CAF Fund**

Dai-ichi Life Vietnam Fund Management Company Ltd. (DFVN) respectfully submits to the General Investors Meeting to consider for passing the following contents for amendment, supplement of the DFVN-CAF’s Fund Charter:

<b>NO.</b>	<b>Items, articles of NEW Charter</b>	<b>Items, articles of OLD Charter</b>	<b>Reason for amendment, supplement</b>
1	<b>I. LEGAL BASE</b> - Circular 102/2021/TT-BTC dated November 17 <sup>th</sup> , 2021 of Ministry of Finance guiding prices of securities-related services applied at securities business organizations and commercial banks joining Vietnam securities market; (“ <b>Circular 102</b> ”); and ...	<b>I. LEGAL BASE</b> - Circular 128/2018/TT-BTC dated December 27 <sup>th</sup> , 2018 of Ministry of Finance guiding prices of securities-related services applied at securities business organizations and commercial banks joining securities market; (“ <b>Circular 128</b> ”); and ...	Update the legal document

<sup>1</sup> This English version is for reference, updated on April 12<sup>th</sup>, 2022 and replace same file uploaded on Company’s website.

2	<p><b>II. DEFINITION</b></p> <p>“Fund management service price” means the fee payable to the Fund Management Company that provides management services to the Fund as prescribed in Article 61, the Fund Charter</p>	<p><b>II. DEFINITION</b></p> <p>“Fund management service price” means the fee payable to the Fund Management Company that provides management services to the Fund as prescribed in the Fund Charter</p>	<p>Supplement Article 61 of the Fund Charter</p>
3	<p><b>II. DEFINITION</b></p> <p>“Related service providers” means be Custodian Bank or Vietnam Securities Depository and Clearing Corporation (<u>or Vietnam Securities Depository</u>) that is authorized by the Fund Management Company to provide one or several services of investment fund administration, transfer agent.</p>	<p><b>II. DEFINITION</b></p> <p>“Related service providers” means be custodian bank or Vietnam Securities Depository and Clearing Corporation that is authorized by the Fund Management Company to provide one or several services of investment fund administration, transfer agent.</p>	<p>This amendment, supplement is to be available in case that DFVN changes Transfer Agent to Vietnam Securities Depository (VSD). VSD shall operate the model of Corporation with the new name of Vietnam Securities Depository and Clearing Corporation in accordance with Laws on Securities No. 54/2019/QH14</p>
4	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p> <p>15.5 <u>The Redemption Orders shall be conducted when the Investor has the sufficient Fund Certificates for redemption.</u> Details on the Redemption Orders shall be stipulated on the Prospectus.</p>	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p> <p>15.5 The Redemption Orders shall be accepted to execute once the Transfer Agent confirms that the registered quantity for redemption is held by Investor. Details on the Redemption Orders shall be stipulated on the Prospectus.</p>	<p>This amendment, supplement is to be suitable with operational procedure of Fund Certificate transaction even that DFVN changes Transfer Agent’s service to VSD.</p>
5	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p>	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p>	<p>This amendment, supplement is to be suitable with operational procedure of Fund Certificate</p>

	15.7 The Transaction Orders shall be stipulated in detail by the Prospectus. The Transaction Orders which are received before Cut-off Time shall be executed on Transaction Day, if they are received after Cut-off Time shall <u>be canceled</u> or executed on next Transaction Day <u>subject to the regulation of the Prospectus.</u>	15.7 The Transaction Orders shall be stipulated in detail by the Prospectus. The Transaction Orders which are received before Cut-off Time shall be executed on Transaction Day, if they are received after Cut-off Time shall be executed on next Transaction Day.	transaction even that DFVN changes Transfer Agent's service to VSD.
6	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p> <p>15.9 The method of payment: All payments for Subscription Orders shall be executed in the method of bank transfer to the Fund's account at the Supervisory Bank. <u>Subscription Orders and payment of subscription amount can be executed by authorized person or other individuals, organizations other than Investor (the acceptance of Subscription Orders and payment of Subscription Orders whether is executed by authorized person or other individuals, organizations other than Investor shall be decided by the Fund Management Company and stipulated in detail by the Prospectus), in this case that Subscription Orders shall be required to specify the name, account number for fund certificate transactions or ID card or passport (for foreign investor) and subscription amount of Investors.</u></p>	<p><b>ARTICLE 15. TRANSACTION OF FUND CERTIFICATES</b></p> <p>15.9 The method of payment: All payments for Subscription Orders shall be executed in the method of bank transfer to the Fund's account at the Supervisory Bank from the account of Investors or legitimate authorized person by the Investors. In case that Subscription Orders and payment of subscription amount are executed by authorized person, Subscription Orders shall be required to specify the name, account number for fund certificate transactions, ID card or passport (for foreign investor) and subscription amount of Investors.</p>	This amendment, supplement can open the payment procedure of subscription amount for Fund Certificates in accordance with the laws.
7	<p><b>ARTICLE 16. PARTIAL REDEMPTION, SUSPENSION OF TRANSACTION ORDERS</b></p> <p>16.2 In case of partially-met transaction orders (Redemption Orders, Switching Orders) are occurred, the Fund Management Company shall apply pro-rata basis for all Investors. Redemption Orders, Switching Orders shall be executed according to the ratio between the total value of orders can be made and the total value</p>	<p><b>ARTICLE 16. PARTIAL REDEMPTION, SUSPENSION OF TRANSACTION ORDERS</b></p> <p>16.2 In case of partially-met transaction orders (Redemption Orders, Switching Orders) are occurred, the Fund Management Company shall apply pro-rata basis for all Investors. Redemption Orders, Switching Orders shall be executed according to the ratio between</p>	This amendment, supplement is to have clear meaning, to be suitable with operational procedure of Fund Certificate transaction even that DFVN changes Transfer Agent's service to VSD.

	<p>of registered orders. In case that the remaining Fund Certificate is less than the minimum maintenance account as prescribed in the Prospectus, the Fund Management Company's <u>right</u> on behalf of the Fund shall automatically redeem and the Investor shall agree to sell all of remaining Fund Certificates at the subsequent Transaction Day under general regulations about price and transaction method <u>or Investor registers for Redemption Orders, Switching Orders at the subsequent Transaction Day</u>; at the same time, if necessary, the Fund Management Company shall have the right to decide whether to close the account of Investor after one (01) year in case that there are no transactions occurred to maintain the minimum maintenance account. In case that the remaining Fund Certificates is larger than the minimum maintenance account as prescribed in the Prospectus; Redemption Orders, Switching Orders for the remaining Fund Certificated shall be canceled and the account of Investor shall be continued to maintain.</p>	<p>the total value of orders can be made and the total value of registered orders. In case that the remaining Fund Certificate is less than the minimum maintenance account as prescribed in the Prospectus, the Fund Management Company on behalf of the Fund shall automatically redeem and the Investor shall agree to sell all of remaining Fund Certificates at the subsequent Transaction Day under general regulations about price and transaction method; at the same time, if necessary, the Fund Management Company shall have the right to decide whether to close the account of Investor after one (01) year in case that there are no transactions occurred to maintain the minimum maintenance account. In case that the remaining Fund Certificates is larger than the minimum maintenance account as prescribed in the Prospectus; Redemption Orders, Switching Orders for the remaining Fund Certificated shall be canceled and the account of Investor shall be continued to maintain</p>	
8	<p><b>ARTICLE 42. THE CONDITIONS OF SELECTING THE RELATED SERVICE PROVIDER</b></p> <p>42.1 The service provider must satisfy the following conditions:</p> <ol style="list-style-type: none"> <li>a. To be one of the top organizations with experience, prestige and stable financial capacity;</li> <li>b. <u>To be allowed to operate the provided services in accordance with the Vietnam Laws;</u></li> <li>c. <u>To have adequate human resources, information technology system, knowledge of relevant Laws, operational processes,</u></li> </ol>	<p><b>ARTICLE 42. THE CONDITIONS OF SELECTING THE RELATED SERVICE PROVIDER</b></p> <p>42.1 The service provider must satisfy the following conditions:</p> <ol style="list-style-type: none"> <li>a. To be one of the top organizations with experience, prestige and stable financial capacity;</li> </ol>	<p>This amendment is more suitable to selection criteria of service provider.</p>

	<p><u>profession as requested by the Fund Management Company;</u> and</p> <p>d. To satisfy relevant conditions as prescribed in the Vietnam laws.</p>	<p>b. To employ human resources with good expertise and experience in the provided services;</p> <p>c. To have adequate and reliable information technology systems and backup systems to ensure stability of the provided service;</p> <p>d. To have knowledge of the relevant laws of Vietnam and international laws;</p> <p>e. To provide the professional services adaptable to changes and expansion of the Fund;</p> <p>f. To be available to operational system including professional process system, reporting and approval system; and</p> <p>g. To satisfy relevant conditions as prescribed in the Vietnam laws.</p>	
9	<p><b>ARTICLE 42. THE CONDITIONS OF SELECTING THE RELATED SERVICE PROVIDER</b></p> <p>42.3 The Fund Management Company selects the service providers of Transfer Agent, Fund Administration and the service providers of Transfer Agent, Fund Administration shall be stipulated in detail by the Prospectus.</p>	<p><b>ARTICLE 42. THE CONDITIONS OF SELECTING THE RELATED SERVICE PROVIDER</b></p> <p>42.3 None</p>	<p>This supplement is suitable to regulation of service providers at the Prospectus.</p>
10	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.1 b) The Fund Management Service Price of DFVN-CAF is 1.5% NAV/ year. <u>This Fund Management Service Price can be adjusted within the certain period or the certain condition as stipulated by the Fund Management Company but not exceed 1.5%NAV/year. The adjustment (if any) shall be publicly notified and this adjustment must be in accordance with the Laws.</u></p>	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.1 b) The Fund Management Service Price of DFVN-CAF is 1.5% NAV/ year.</p>	<p>This supplement is to give details in case of adjustment of the Fund Management Service Price.</p>

11	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.2 d) The formula for Custodian Service Price, Supervisory Service Price at Valuation Days <u>is stipulated in detail by the Prospectus.</u></p>	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.2 d) The formula for Custodian Service Price, Supervisory Service Price at Valuation Days is as following:</p> $\begin{array}{l} \text{Supervisory} \\ \text{Fee,} \\ \text{Custody} \\ \text{Service} \\ \text{Price for} \\ \text{valuation} \\ \text{period} \end{array} = \frac{\begin{array}{l} \text{Supervisory Service Price,} \\ \text{Custody Service Price ratio (\%)} \\ \text{x NAV at the valuation period x} \\ \text{The actual number of days in the} \\ \text{valuation period} \end{array}}{\begin{array}{l} \text{Actual days in the year (365 or} \\ \text{366)} \end{array}}$	<p>The content about the formula for Custodian Service Price, Supervisory Service Price should be stipulated in detail by the Prospectus.</p>
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12	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.3 a) Fund Administration Service Price shall be paid to service provider for fund administration according to the agreement signed between the Fund Management Company and service provider <u>subject to the effective date from time to time and in accordance with the regulation about the start time to calculate the service fee (if any) of the Agreement signed by the Fund Management Company and service provider.</u></p> <p>61.3 b) The Transfer Agent Service Price shall be paid to service provider for transfer agent according to the agreement signed between the Fund Management Company and service provider <u>subject to the effective date from time to time and in accordance with the regulation about the start time to calculate the service fee (if any) of the Agreement signed by the Fund Management Company and service provider. For avoidance of any doubt, in case that there are any changes to the Transfer Agent, the Transfer Agent Service Price shall be applied in accordance with the regulation of the Agreement signed by the Fund Management Company and new Transfer Agent and/or other agreements (if any, in the period of the transition of the Transfer Agent.</u></p> <p>61.3 c) <u>The total of Fund Administration Service Price and Transfer Agent Service Price shall exceed 0.5% NAV/year. This rate shall be checked at the period of calculating the Net Asset Value as of 31 December every year. The Fund Administration Service Price and Transfer Agent Service Price shall be stipulated in detail by the Prospectus.</u></p>	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b></p> <p>61.3 a) Fund Administration Service Price shall be paid to service provider for fund administration according to the agreement signed between the Fund Management Company and service provider</p> <ul style="list-style-type: none"> <li>➤ The Fund Administration Service Price is 0.035% NAV/year, minimum Fund Administration Service Price shall be stipulated in the Prospectus.</li> </ul> <p>61.3 b) The Transfer Agent Service Price shall be paid to service provider for transfer agent according to the agreement signed between the Fund Management Company and service provider The Transfer Agent Service Price shall be paid to service provider for transfer agent according to the agreement signed between the Fund Management Company and service provider</p> <ul style="list-style-type: none"> <li>➤ The Transfer Agent Service Price is 0.04% NAV/year, minimum Service Price of Investor maintenance shall be stipulated in the Prospectus.</li> <li>➤ The transaction service price (Subscriptions, Redemption, Switching, Transference) is 0.03% transaction value.</li> </ul> <p>61.3 c) The formulation for Fund Administration Fee, Transfer Agent Fee (if applied) at Valuation Days is as following:</p>	<p>This regulation shall be more suitable to the Fund Administration Service Price, Transfer Agent Service Price. The details on Fund Administration Fee, Transfer Agent Fee should be regulated in details by the Prospectus.</p>
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	<p>61.3 d) The formulation for Fund Administration Fee, Transfer Agent Fee (if applied) at Valuation Days <u>is stipulated in detail by the Prospectus.</u></p>	$\text{Fund Administration Fee, Transfer Agent Fee for valuation period} = \frac{\text{Corresponding fee ratio (\%)} \times \text{NAV at the valuation period} \times \text{The actual number of days in the valuation period}}{\text{Actual days in the year (365 or 366)}}$	
13	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b> 61.4 The other fees under the contracts signed between the Fund Management Company and Supervisory Bank, <u>Transfer Agent, Fund Administrator.</u></p>	<p><b>ARTICLE 61. THE OPERATION EXPENSES OF THE FUND PAID BY THE FUND</b> 61.4 The other fees under the contracts signed between the Fund Management Company and Supervisory Bank.</p>	<p>Supplement the service provider of Transfer Agent, Fund Administration and within the framework of the laws</p>

**Attachment:** Draft Charter of DFVN Capital Appreciation Fund (DFVN-CAF) amendment, supplement No.2

**DAI-ICHI LIFE VIETNAM FUND MANAGEMENT COMPANY LIMITED**

(signed)

**TRAN CHAU DANH**

Chief Executive Officer