

QUỸ ETF MAFM VN30
MAFM VN30 ETF

Số.: 607/2026/CV-MAFM

CỘNG HOÀ XÃ HỘI CHỦ NGHĨA VIỆT NAM
Độc lập - Tự do - Hạnh phúc
THE SOCIALIST REPUBLIC OF VIETNAM
Independence – Freedom - Happiness

Hà Nội, ngày 24 tháng 04 năm 2026
Hanoi, April 24, 2026

CÔNG BỐ THÔNG TIN
INFORMATION DISCLOSURE

Kính gửi/To: Ủy ban Chứng khoán Nhà nước/ The State Securities Commission
Sở Giao dịch chứng khoán TP. HCM/ Ho Chi Minh City Stock Exchange

1. Tên Công ty Quản lý Quỹ/*Name of FMC*: Công Ty TNHH Quản Lý Quỹ Mirae Asset (Việt Nam)/Mirae Asset (Vietnam) Fund Management Company Limited
 - Tên Quỹ ETF niêm yết/*Name of ETF*: **Quỹ ETF MAFM VN30/MAFM VN30 ETF**
 - Mã chứng khoán/*Stock code*: **FUEMAV30**
 - Địa chỉ trụ sở chính/*Address*: Tầng 38, Keangnam Hanoi Landmark Tower, Khu E6, Khu đô thị mới Cầu Giấy, phường Yên Hòa, Hà Nội/38th Floor, Keangnam Hanoi Landmark Tower, Lot E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi
 - Điện thoại/*Tel*: +84 24 3564 0666 Fax: +84 24 3564 0555
 - Email: mafmc@miraeasset.com Website: <http://www.fundmanagement-miraeasset.com.vn/>

2. Nội dung thông tin công bố/Contents of disclosure:

Công ty TNHH Quản lý quỹ Mirae Asset (Việt Nam) công bố thông tin Điều Lệ của Quỹ ETF MAFM VN30 (FUEMAV30) (sửa đổi, bổ sung lần thứ 3), được thông qua tại Đại Hội Nhà Đầu Tư thường niên năm 2026 ngày 23/04/2026.

Mirae Asset (Vietnam) Fund Management Company Limited discloses the Charter of MAFM VN30 ETF (FUEMAV30) (the 3rd amendment), approved by the 2026 Annual General Meeting of Investors on April 23, 2026.

3. Thông tin này đã được công bố trên trang thông tin điện tử của Công ty/ Quỹ vào ngày 24/04/2026 tại đường dẫn: <https://fundmanagement-miraeasset.com.vn/tin-tuc-quy-etf-mafm-vn30/>
This information was published on the company's/the Fund's website on 24/04/2026, as in the link: https://fundmanagement-miraeasset.com.vn/tin-tuc-quy-etf-mafm-vn30

Chúng tôi xin cam kết các thông tin công bố trên đây là đúng sự thật và hoàn toàn chịu trách nhiệm trước pháp luật về nội dung các thông tin đã công bố.

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Tài liệu đính kèm:

Attachments:

-Toàn văn điều lệ quỹ sửa đổi, bổ sung/The entire amended Charter

Người công bố thông tin
Information Discloser

Tổng Giám đốc kiêm người đại diện theo pháp luật
General Director and Legal Representative



Soh Jin Wook

-----***-----

No.: 608/2026/CV-MAFM

-----***-----

Hanoi, April 24, 2026

Re: Amendment and supplementation of
the MAFM VN30 ETF Fund Charter

NOTICE

**On the Amendment and Supplementation of the Charter of
MAFM VN30 ETF**

To: State Securities Commission of Vietnam

Mirae Asset (Vietnam) Fund Management Company Limited respectfully reports to the State Securities Commission of Vietnam the amendment and supplementation of the Charter of MAFM VN30 ETF as follows:

No.	Item/Article of the new Charter	Item/Article of the old Charter	Reason for amendment and supplementation
1	Law No. 56/2024/QH15 adopted by the National Assembly of the Socialist Republic of Vietnam dated November 29, 2024 amending and supplementing a number of articles of Law on Securities, Law on Accounting, Law on Independent Audit, Law on the State Budget, Law on Management and Use of Public Assets, Law on Tax Administration, Law on Personal Income Tax, Law on National Reserves, Law on Handling Administrative Violations effective from 01 January 2025;		Supplementation of new legal instrument
2	Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities, effective from September 11, 2025;		Supplementation of new legal instrument
3	Decree No. 306/2025/ND-CP of the Government dated November 25, 2025 amending and		Supplementation of new legal instrument

	<p>supplementing a number of articles of Decree No. 156/2020/ND-CP dated December 31, 2020 of the Government providing administrative sanctions in the field of securities and the securities market (as amended and supplemented by Decree No. 128/2021/ND-CP dated December 30, 2021 of the Government) and Decree No. 158/2020/ND-CP dated December 31, 2020 of the Government on derivatives and the derivatives market;</p>		
4	<p>Circular 136/2025/TT-BTC dated December 29, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds, effective from February 12, 2026 (“Circular 136”);</p>		Supplementation of new legal instrument
5	<p>Circular 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of Circulars governing securities trading on the securities trading system; clearing and settlement of securities transactions; operation of securities companies; and information disclosure on the securities market;</p>		Supplementation of new legal instrument
6	<p>Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese securities market</p>	<p>Circular No. 123/2015/TT-BTC dated August 18, 2015 of the Ministry of Finance guiding the activities of foreign investors in the Vietnamese securities market;</p>	Supplementation of new legal instrument and removal of expired legal instrument
7	<p>Circular No. 83/2024/TT-BTC dated November 26, 2024 of the Ministry of Finance guiding the mechanism and policies on state-priced service fees in the securities sector applicable to the Vietnam Stock Exchange and the subsidiaries of the Vietnam</p>	<p>Circular No. 127/2018/TT-BTC dated December 27, 2018 of the Ministry of Finance providing service fees in the securities sector applicable to the Stock Exchange and the Vietnam Securities Depository Center</p>	Supplementation of new legal instrument and removal of expired legal instruments

	Securities Depository and Clearing Corporation;	Circular No. 128/2018/TT-BTC dated December 27, 2018 of the Ministry of Finance providing service fees in the securities sector applicable to securities business organizations and commercial banks participating in the Vietnamese securities market; Circular No. 14/2020/TT-BTC dated March 18, 2020 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 127/2018/TT-BTC date 27 December five 2018 of the Minister of Finance providing service fees in the securities sector applicable to the Stock Exchange and the Vietnam Securities Depository Center to support relevant organizations and individuals affected by the Covid-19 pandemic;	
8	Definitions Vietnam Securities Depository and Clearing Corporation Securities Depository Center (hereinafter referred to as VSD VSDC) is a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the provisions of the Law on Securities, the Law on Enterprises, the Charter of Securities Depository Center Vietnam Securities Depository and Clearing Corporation and other relevant laws and regulations.	Definitions Securities Depository Center (hereinafter referred to as VSD) is a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the provisions of the Law on Securities, the Law on Enterprises, the Charter of Securities Depository Center and other relevant laws and regulations.	Revision of the name of Vietnam Securities Depository and Clearing Corporation
9	Definitions “Relevant Service Provider” means the Supervisory Bank, VSDC VSD providing one or more fund administration services and transfer agency services.	Definitions “Relevant Service Provider” means the Supervisory Bank, VSD providing one or more fund administration services and transfer agency services.	Revision of the name of Vietnam Securities Depository and Clearing Corporation
10	Definitions “Auditing Firm” means the Fund’s independent auditing firm, which conducts the annual audit of the Fund’s assets and is included in the list of auditing firms approved by the State Securities Commission. The	Definitions "Auditing Firm" means the independent auditing firm of the Fund, which performs the annual audit of the Fund’s assets and is included in the list of auditing firms approved by the State	Pursuant to Clause 1, Article 28 of Circular 136/2025/TT-BTC (“Circular 136”)

11/03/2025 11:03:11

	Auditing Firm shall be appointed by the General Meeting of Investors or selected by the Fund Representative Board as authorized by the General Meeting of Investors.	Securities Commission. The Auditing Firm shall be appointed by the General Meeting of Investors or selected by the Fund Representative Board as authorized by the General Meeting of Investors.	
11	Article 1. Name and contact address Contact address: 38th Floor, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District Yen Hoa Ward, Hanoi	Article 1. Name and contact address Contact address: 38th Floor, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Update of the Fund Management Company's address after the administrative boundary merger
12	Clause 4, Article 4 The entire Basket Securities Portfolio of Authorized Participants and Investors shall be blocked at VSDVSDC . Immediately after the Certificate of Fund Establishment Registration becomes effective, these assets shall be deposited into the Fund's custody account opened at the Supervisory Bank.	Clause 4, Article 4 The entire Basket Securities Portfolio of Authorized Participants and Investors shall be blocked at VSD. Immediately after the Certificate of Fund Establishment Registration becomes effective, these assets shall be deposited into the Fund's custody account opened at the Supervisory Bank.	Revision of the name of Vietnam Securities Depository and Clearing Corporation
13	Article 6. Fund Management Company Head office: 38th Floor, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Yen Hoa Ward, Me Tri Ward, Nam Tu Liem District , Hanoi	Article 6. Fund Management Company Head office: 38th Floor, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Me Tri Ward, Nam Tu Liem District, Hanoi	Update of the Fund Management Company's address after the administrative boundary merger
14	Article 7. Supervisory Bank Head office: Floors 1, 2, 3, 20, 21, 22 and 23, Tower B, mixed-use commercial service and high-rise residential complex at land lot 1-13 in Functional Area No. 1, No. 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam. Ground Floor, Mezzanine Floor, Floors 2, 3, 11 and 15, Empress Tower, 138-142 Hai Ba Trung, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Article 7. Supervisory Bank Ground Floor, Mezzanine Floor, Floors 2, 3, 11 and 15, Empress Tower, 138-142 Hai Ba Trung, Da Kao Ward, District 1, Ho Chi Minh City, Vietnam	Amendment of the address of the Supervisory Bank's head office
15	Point d Clause 3, Article 9 listed shares, shares registered for trading on stock exchanges, public fund certificates, and shares offered to the public;	Point d Clause 3, Article 9 listed shares, shares registered for trading on stock exchanges, and public fund certificates	Supplemented in accordance with Clause 3 Article 18 of Circular 136
16	Point f Clause 2 Article 10 Must not invest in real estate, unlisted shares, shares not registered for trading	Point f Clause 2 Article 10 Must not invest in real estate, unlisted shares, shares of public companies	Amended in accordance with

	<p>of public companies, equity interests in limited liability companies, or privately placed bonds, except where such assets are received by the Fund as benefits arising from the rights of ownership;</p>	<p>not registered for trading, capital contributions in limited liability companies, or privately placed bonds, except where such assets are derived from the rights and interests of ownership enjoyed by the Fund;</p>	<p>Article 22 of Circular 136</p>
17	<p>Clause 4 Article 10 4.The Fund’s investment structure as provided at Points a, b, c and e, Clause 2 of this Article may deviate from the above requirements only for the following reasons: d)The composition of the benchmark index securities portfolio changes; ... e)The Fund has newly been licensed for establishment, or has been formed through fund consolidation or merger, and has operated for no more than six (06) months from the date of issuance of the Certificate of Fund Establishment Registration or the amended Certificate of Fund Establishment Registration;The Fund has newly been licensed for establishment and its operating period has not exceeded three (03) months from the date of issuance of the Certificate of Fund Establishment Registration.</p>	<p>Clause 4 Article 10 4.The Fund’s investment structure as provided at Points a, b, c and e, Clause 2 of this Article may deviate from the above requirements only for the following reasons: d)The composition of the benchmark index securities portfolio changes; ... e)The Fund has newly been licensed for establishment and its operating period has not exceeded three (03) months from the date of issuance of the Certificate of Fund Establishment Registration.</p>	<p>In accordance with Article 18 of Circular 136</p>
18	<p>Clause 7 Article 10 Within five (05) days from the date of completion of the portfolio adjustment, the Fund Management Company must disclose information in accordance with law and, at the same time, notify the State Securities Commission of the deviations in the investment portfolio structure, the causes, the time when the event arose or was discovered, the extent of damage caused to the Fund (if any) or profit generated for the Fund (if any), remedial measures, and the remediation timeline and results.</p>	<p>Clause 7 Article 10 Within five (05) days from the date of completion of the portfolio adjustment, the Fund Management Company must disclose information in accordance in accordance with law and, at the same time, notify the State Securities Commission of the deviations in the investment portfolio structure, the causes, the time when the event arose or was discovered, the extent of damage caused to the Fund (if any) or profit generated for the Fund (if any), remedial measures, and the remediation timeline and results.</p>	<p>Correction of typographical error</p>
19	<p>Clause 4 Article 13 The request or proposal of an Investor or group of Investors as prescribed in Clauses 2 and 3 of this Article must be made in writing and include the full name and contact address, ID card number, Citizen Identity Card/personal identification number, passport number, or other lawful personal identification document;</p>	<p>Clause 4 Article 13 Requests and recommendations of Investors or groups of Investors under Clauses 2 and 3 of this Article must be made in writing and include full name, contact address, ID card number, citizen identification card number, passport number, or other lawful personal identification document;</p>	<p>In accordance with Clause 2 Article 28 of Circular 136</p>

20	<p>Point c Clause 1 Article 14 For an individual: full name, ID card number, Citizen Identity Card/personal identification number, passport number, or other lawful personal identification document, contact address, contact telephone number, and email address (if any);</p>	<p>Point c Clause 1 Article 14 For individuals: full name, identity card number, citizen identification card number, passport number or other lawful personal identification document, contact address, contact telephone number, and email address (if any);</p>	In accordance with Clause 2 Article 28 of Circular 136
21	<p>Point d, Clause 1, Article 14 Securities depository account number (if any); the Investor's account number or sub-account number together with the omnibus account number, number of owned Fund Certificates/Creation Units; ownership ratio; subscription date and settlement date; together with confirmation from VSDC VSD of the details of the Basket Securities Portfolio of each Authorized Participant or Investor being blocked for contribution into the Fund; and the securities trading code (for foreign Investors);</p>	<p>Point d, Clause 1, Article 14 Securities depository account number (if any); the Investor's account number or sub-account number together with the omnibus account number, number of owned Fund Certificates/Creation Units; ownership ratio; subscription date and settlement date; together with confirmation from VSD of the details of the Basket Securities Portfolio of each Authorized Participant or Investor being blocked for contribution into the Fund; and the securities trading code (for foreign Investors);</p>	Revision of VSDC abbreviation
22	<p>Clause 2 Article 14 Within ten (10) days from the effective date of the Certificate of Fund Establishment Registration, the transfer agency service provider must register and deposit the Creation Units for Authorized Participants and Investors at VSDC. The registration and depository dossier for Fund Certificates shall be implemented in accordance with the guidance of VSDVSDC.</p>	<p>Clause 2 Article 14 Within ten (10) days from the effective date of the Certificate of Fund Establishment Registration, the transfer agency service provider must register and deposit the Creation Units for Authorized Participants and Investors at VSDC. The registration and depository dossier for Fund Certificates shall be implemented in accordance with the guidance of VSD.</p>	Revision of VSDC abbreviation
23	<p>Clause 3 Article 14 The number of Creation Units issued and redeemed on the next dealing day shall be VSDVSDC automatically updated, registered and deposited into the system of VSDVSDC in accordance with the guidance of VSDVSDC.</p>	<p>Clause 3 Article 14 The number of Creation Units issued and redeemed on the next dealing day shall be VSD automatically updated, registered and deposited into the system of VSD in accordance with the guidance of VSD.</p>	Revision of VSDC abbreviation
24	<p>Point b Clause 1 Article 16 The exchange transactions of Investors may only be carried out through the Authorized Participant with whom the Investors open their securities trading accounts and have</p>	<p>Point b Clause 1 Article 16 The exchange transactions of Investors may only be carried out through the Authorized Participant with whom the Investors open their securities</p>	Revision of VSDC abbreviation

	signed a service agreement for exchange transactions. Investors may make payment in cash and/or other assets to the Authorized Participant or Distributor. The Authorized Participant or Distributor is responsible for purchasing a sufficient Basket Securities Portfolio for the Investors before placing exchange orders to obtain Fund Certificates for the Investors. The method of implementation shall be based on the regulations of the Authorized Participant, Distributor, and VSD VSDC.	trading accounts and have signed a service agreement for exchange transactions. Investors may make payment in cash and/or other assets to the Authorized Participant or Distributor. The Authorized Participant or Distributor is responsible for purchasing a sufficient Basket Securities Portfolio for the Investors before placing exchange orders to obtain Fund Certificates for the Investors. The method of implementation shall be based on the regulations of the Authorized Participant, Distributor, and VSD.	
25	<p>Point c Clause 1 Article 16</p> <p>(ii) Any increase in the exchange transaction frequency shall be publicly announced by the Fund Management Company, updated and supplemented in the Prospectus, notified to the Supervisory Bank, and disclosed in accordance with law. The Fund Management Company shall update this change in the Fund Charter at the nearest annual General Meeting of Investors. Any decrease in the dealing frequency must be approved by the General Meeting of Investors and must always ensure a dealing frequency of not less than two (02) times in one (01) month.</p> <p>(iii) If a dealing day falls on a public holiday or substitute holiday, the transaction shall be carried out on the next dealing day of the Fund.</p>	<p>Point c Clause 1 Article 16</p> <p>(ii) Any increase in the exchange transaction frequency shall be publicly announced by the Fund Management Company, updated and supplemented in the Prospectus, notified to the Supervisory Bank, and disclosed in accordance with law. The Fund Management Company shall update this change in the Fund Charter at the nearest annual General Meeting of Investors. Any decrease in the dealing frequency must be approved by the General Meeting of Investors and shall always ensure a minimum dealing frequency of two (02) times per month.</p> <p>(iii) If a dealing day falls on a public holiday, the transaction shall be carried out on the next dealing day of the Fund.</p>	Revised to reflect the Fund's actual operations
26	<p>Point e Clause 1 Article 16</p> <p>The minimum trading unit is one Creation Unit, corresponding to one hundred thousand (100,000) Fund Certificates. The Fund Management Company has the right to adjust the number of Fund Certificates in one Creation Unit after public disclosure in the Prospectus, provided that one Creation Unit must consist of not fewer than 100,000 Fund Certificates. In case of any adjustment, the earliest effective date of the new Creation Unit size</p>	<p>Point e Clause 1 Article 16</p> <p>The minimum trading unit is one Creation Unit, corresponding to one hundred thousand (100,000) Fund Certificates. The Fund Management Company has the right to adjust the number of Fund Certificates in one Creation Unit after public disclosure in the Prospectus, provided that one Creation Unit must consist of not fewer than 100,000 Fund Certificates. In case of any adjustment, the earliest effective</p>	Revision of VSDC abbreviation

	shall be fifteen (15) days from the date on which information on the new Creation Unit size is disclosed on the websites of the Stock Exchange, VSDC, the Fund Management Company, Authorized Participants, and distributors (if any);	date of the new Creation Unit size shall be fifteen (15) days from the date on which information on the new Creation Unit size is disclosed on the websites of the Stock Exchange, VSD, the Fund Management Company, Authorized Participants, and distributors (if any);	
27	Point f Clause 1 Article 16 Basket Securities/Fund Certificates borrowed by the Authorized Participant through the borrowing and lending system of VSD VSDC for the purpose of implementing exchange transactions and held in a temporary custody account.	Point f Clause 1 Article 16 Basket Securities/Fund Certificates borrowed by the Authorized Participant through the borrowing and lending system of VSD for the purpose of implementing exchange transactions and held in a temporary custody account.	Revision of VSDC abbreviation
28	Point h Clause 1 Article 16 Confirmed by the Fund Management Company as satisfying all conditions for implementation after VSD VSDC confirms that the Investors or founding members have the full Basket Securities Portfolio or the required number of Fund Certificate lots, and the Supervisory Bank confirms the supplementary cash amount paid by the Investors or founding members to complete settlement on the settlement date, except for the case prescribed at Point c, Clause 3, Article 16 of this Charter. In the case of a sale of Fund Certificates, the remaining number of Fund Certificates of the Authorized Participant after the sale must not be lower than the minimum number of Creation Units required to maintain its status as an Authorized Participant under the fund establishment agreement signed with the Fund Management Company.	Point h Clause 1 Article 16 Confirmed by the Fund Management Company as satisfying all conditions for implementation after VSD confirms that the Investors or founding members have the full Basket Securities Portfolio or the required number of Fund Certificate lots, and the Supervisory Bank confirms the supplementary cash amount paid by the Investors or founding members to complete settlement on the settlement date, except for the case prescribed at Point c, Clause 3, Article 16 of this Charter. In the case of a sale of Fund Certificates, the remaining number of Fund Certificates of the Authorized Participant after the sale must not be lower than the minimum number of Creation Units required to maintain its status as an Authorized Participant under the fund establishment agreement signed with the Fund Management Company.	Revision of VSDC abbreviation
29	Point i Clause 1 Article 16 The exchange of Basket Securities Portfolio for Creation Units and vice versa shall be effected in the form of book-entry accounting on the depository account system of Authorized Participants, Investors	Point i Clause 1 Article 16 The exchange of Basket Securities Portfolio for Creation Units and vice versa shall be effected in the form of book-entry accounting on the depository account system of Authorized Participants, Investors	Revision of VSDC abbreviation

	and the Fund at VSD VSDC. The transfer of Basket Securities Portfolio and Fund Certificates in settlement activities shall be implemented in accordance with the procedures detailed in the Prospectus and Summary Prospectus and in line with the guidance of VSD VSDC and Supervisory Bank.	and the Fund at VSD. The transfer of Basket Securities Portfolio and Fund Certificates in settlement activities shall be implemented in accordance with the procedures detailed in the Prospectus and Summary Prospectus and in line with the guidance of VSD and Supervisory Bank.	
30	<p>Point a Clause 2 Article 16 Before the exchange session or by the end of the day immediately preceding the Exchange Dealing Day, the Fund Management Company is responsible for notifying the Authorized Participant, VSDC, and disclosing on its website and the website of the Stock Exchange and VSD the Basket Securities Portfolio to be exchanged for one (01) Creation Unit and the cash amount payable equivalent to the difference between the value of the Basket Securities Portfolio and the Issue Price of one Creation Unit (if any). The information must include the codes, weightings, and quantities of each Basket Security in such portfolio. The above Basket Securities Portfolio shall be determined on the basis of the closing price on the dealing day immediately preceding the Fund Certificate exchange transaction date.</p>	<p>Point a Clause 2 Article 16 Before the exchange session or by the end of the day immediately preceding the Exchange Dealing Day, the Fund Management Company is responsible for notifying the Authorized Participant, and disclosing on its website and the websites of the Stock Exchange and VSD the Basket Securities Portfolio to be exchanged for one (01) Creation Unit and the cash amount payable equivalent to the difference between the value of the Basket Securities Portfolio and the Issue Price of one Creation Unit (if any). The information must include the codes, weightings, and quantities of each Basket Security in such portfolio. The above Basket Securities Portfolio shall be determined on the basis of the closing price on the dealing day immediately preceding the Fund Certificate exchange transaction date.</p>	Amend the abbreviation of VSD as prescribed in Clause 1, Article 21 of Circular 136.
31	<p>Point b Clause 2 Article 16 The exchange transaction orders of Authorized Participants and Investors shall be transmitted by the Authorized Participant to VSD VSDC before market close in accordance with the guidance of VSD VSDC.</p>	<p>Point b Clause 2 Article 16 The exchange transaction orders of Authorized Participants and Investors shall be transmitted by the Authorized Participant to VSD before market close in accordance with the guidance of VSD.</p>	Revision of VSDC abbreviation
32	<p>Point c Clause 2 Article 16 Within one (01) business day from the exchange transaction date, VSDVSDC shall complete the transfer of the Basket Securities Portfolio from the depository account of the Authorized Participant or Investor to the depository account of the Fund, or</p>	<p>Point c Clause 2 Article 16 Within one (01) business day from the exchange transaction date, VSD shall complete the transfer of the Basket Securities Portfolio from the depository account of the Authorized Participant or Investor to the depository account of the Fund, or vice versa; and at the</p>	In accordance with Clause 1 Article 21 of Circular 136

	<p>vice versa; and at the same time register and deposit the Fund Certificates into the account of the Authorized Participant or Investor, or vice versa. The receipt or refund of the cash settlement amounts provided in Clause 3 of this Article shall be detailed in the Prospectus. The Fund Management Company is responsible for confirming completion of the transaction, and VSD VSDC is responsible for confirming ownership for Authorized Participants and Investors.</p> <p>Within three (03) business days from the exchange transaction date, the Supervisory Bank must complete the refund of cash payments to Authorized Participants and Investors as provided in Clause 3 of this Article upon the lawful request of the Fund Management Company.</p>	<p>same time register and deposit the Fund Certificates into the account of the Authorized Participant or Investor, or vice versa. The receipt or refund of the cash settlement amounts provided in Clause 3 of this Article shall be detailed in the Prospectus. The Fund Management Company is responsible for confirming completion of the transaction, and VSD is responsible for confirming ownership for Authorized Participants and Investors.</p>	
33	<p>Point d Clause 2 Article 16 Before the order book closing time, within one (01) business day from the exchange transaction date (but no later than the time of allocation of transaction results), if any error due to confusion or mistake in the process of order placement, information aggregation, order receipt, transfer, or entry into the system is detected, the distributor or Authorized Participant must notify the Fund Management Company, the Supervisory Bank, and VSD VSDC, and propose correction of the transaction error in accordance with the procedures and guidance of VSD VSDC. After the above period, the distributor or Authorized Participant shall be responsible to the Investors for transaction errors caused by it.</p>		<p>In accordance with Clause 1 Article 21 of Circular 136</p>
34	<p>Point e Clause 2 Article 16 After receiving the orders of Authorized Participants and Investors, VSD VSDC shall be responsible for checking whether the customer's orders can be executed in compliance with Point g Clause 1 of</p>	<p>Point e Clause 2 Article 16 After receiving the orders of Authorized Participants and Investors, VSD shall be responsible for checking whether the customer's orders can be executed in compliance with Point</p>	<p>Revision of VSDC abbreviation</p>

	<p>this Article, and for confirming and executing the transaction orders of Authorized Participants and Investors in accordance with the provisions of this Clause and the guidance of VSDVSDC.</p>	<p>g Clause 1 of this Article, and for confirming and executing the transaction orders of Authorized Participants and Investors in accordance with the provisions of this Clause and the guidance of VSD.</p>	
35	<p>Point f Clause 2 Article 16 Within one (01) business day from the exchange transaction date, VSD and the Supervisory Bank must complete the transfer of the Basket Securities Portfolio from the depository account of the Investor or Authorized Participant to the depository account of the Fund, or vice versa; at the same time register and deposit the ETF Fund Certificates into the account of the Investor or Authorized Participant; and receive or refund the cash settlement amounts prescribed in Clause 3 of this Article. VSDC shall be responsible for confirming completion of the transaction and ownership for Authorized Participants and Investors.</p>	<p>Point f Clause 2 Article 16 Within one (01) business day from the exchange transaction date, VSD and the Supervisory Bank must complete the transfer of the Basket Securities Portfolio from the depository account of the Investor or Authorized Participant to the depository account of the Fund, or vice versa; at the same time register and deposit the ETF Fund Certificates into the account of the Investor or Authorized Participant; and receive or refund the cash settlement amounts prescribed in Clause 3 of this Article. VSD shall be responsible for confirming completion of the transaction and ownership for Authorized Participants and Investors.</p>	<p>Removed because this point overlaps point c Clause 2 Article 16</p>
36	<p>Point a, Clause 3, Article 16 When exchanging the Basket of Component Securities for Creation Units, the value of the Basket of Component Securities is lower than the net asset value of such Creation Units. The resulting difference shall be additionally paid in cash by the Authorized Participant or the Investor into the Fund's account opened at the Supervisory Bank, as detailed in the Prospectus. The cash payment portion includes, among others, payment for odd lots of component securities; payment for component securities that the Authorized Participant or the Investor is restricted from transferring; dividends and bond interest relating to component securities; payment for additional component securities purchased to carry out the exchange transaction where such transaction results in the investor holding 25% or more</p>	<p>Point a, Clause 3, Article 16 When exchanging the Basket of Component Securities for Creation Units, the value of the Basket of Component Securities is lower than the net asset value of such Creation Units. The resulting difference shall be additionally paid in cash by the Authorized Participant or the Investor into the Fund's account opened at the Supervisory Bank, as detailed in the Prospectus.</p>	<p>In accordance with Clause 2, Article 21 of Circular 136</p>

	<p>of the voting shares of an organization for which the investor has not yet completed the public tender offer procedures; payment for component securities held to carry out the exchange transaction where such transaction results in the investor holding shares issued by the investor itself but the investor has not yet completed the treasury share transaction procedures; and other cash payments as provided in the Fund Charter, in accordance with relevant laws.</p>	
37	<p>Point b, Clause 3, Article 16</p> <p>When exchanging Creation Units for the Basket of Component Securities, the value of the Creation Units received by the Fund Management Company from the Authorized Participant or the Investor is greater than the value of the Basket of Component Securities. This difference shall be paid in cash by the Fund Management Company and the Supervisory Bank, as detailed in the Prospectus. In the event that the Fund's component securities give rise to an entitlement to stock dividends and the Fund has been recorded on the list of securities holders as of the record date prepared by the Vietnam Securities Depository and Clearing Corporation, but as of the settlement date of the exchange transaction the number of securities arising from such entitlement has not yet been credited to the Fund's custody account, the Fund must use the full quantity of such component securities already available in the Fund's custody account to return them to the Authorized Participant or the Investor. The Fund may make payment in cash in lieu of the quantity of component securities arising from rights but not yet credited to the Fund's custody account, as</p>	<p>Point b, Clause 3, Article 16</p> <p>When exchanging Creation Units for the Basket of Component Securities, the value of the Creation Units received by the Fund Management Company from the Authorized Participant or the Investor is greater than the value of the Basket of Component Securities. This difference shall be paid in cash by the Fund Management Company and the Supervisory Bank, as detailed in the Prospectus.</p>
		Supplemented in accordance with Clause 2 Article 21 of Circular 136

	<p>detailed in the Prospectus. Before the exchange trading session, or by the end of the day immediately preceding the exchange trading date, the fund management company is responsible for notifying the authorized participant, the Vietnam Securities Depository and Clearing Corporation, and disclosing on the websites of the fund management company and the Stock Exchange the list of component securities arising from rights that will be settled in cash.</p> <p>Such information shall include the securities codes of the component securities and the amount payable for each component security. The above list of component securities shall be determined based on the end-of-day price on the trading day immediately preceding the exchange trading date of the fund certificates.</p>		
38	<p>Clause 4 Article 16 Where the Fund receives Creation Units from an Authorized Participant or Investor and returns the Basket Securities Portfolio to such Authorized Participant or Investor, causing the ownership ratio in Basket Securities to exceed the maximum limit prescribed by law (calculated at 16:00 on the first business day from the exchange transaction date (T+1)), or causing such Authorized Participant or Investor to own 25% or more of the outstanding shares of an organization, or to own shares issued by such Authorized Participant or Investor itself, then VSD VSDC shall be responsible for notifying the Fund Management Company and requiring the Fund Management Company, the Authorized Participant, and the Investor to implement remedial measures. (...) On the basis of the notice of VSD VSDC, the Fund Management</p>	<p>Clause 4 Article 16 Where the Fund receives Creation Units from an Authorized Participant or Investor and returns the Basket Securities Portfolio to such Authorized Participant or Investor, causing the ownership ratio in Basket Securities to exceed the maximum limit prescribed by law (calculated at 16:00 on the first business day from the exchange transaction date (T+1)), or causing such Authorized Participant or Investor to own 25% or more of the outstanding shares of an organization, or to own shares issued by such Authorized Participant or Investor itself, then VSD shall be responsible for notifying the Fund Management Company and requiring the Fund Management Company, the Authorized Participant, and the Investor to implement remedial measures. (...)</p>	Revision of VSDC abbreviation

	Company and the relevant service provider shall calculate and allocate the refund amount to the Authorized Participant and Investors in accordance with the first-in, first-out (FIFO) principle (for different exchange transaction periods), then on a pro-rata transaction basis (for the same transaction period), and thereafter on a pro-rata basis according to the Fund's available settlement capacity and the cash proceeds received from the sale of securities through matched order transactions.	On the basis of the notice of VSD, the Fund Management Company and the relevant service provider shall calculate and allocate the refund amount to the Authorized Participant and Investors in accordance with the first-in, first-out (FIFO) principle (for different exchange transaction periods), then on a pro-rata transaction basis (for the same transaction period), and thereafter on a pro-rata basis according to the Fund's available settlement capacity and the cash proceeds received from the sale of securities through matched order transactions.	
39	Point d Clause 5 Article 16 Fund Management Company, Supervisory Bank, VSD VSDC cannot carry out the portfolio exchange due to force majeure events;	Point d Clause 5 Article 16 Fund Management Company, Supervisory Bank, VSD cannot carry out the portfolio exchange due to force majeure events;	Revision of VSDC abbreviation
40	Point d Clause 9 Article 16 Any increase in the issuance fee level and redemption service fee applicable to Investors may only be implemented if the fee level after the increase does not exceed 1% of the transaction value. The earliest effective date of the new fee level shall be thirty (30) sixty (60) days from the date on which the Fund Management Company discloses the new fee levels on its website.	Point d Clause 9 Article 16 Any increase in the issuance fee level and redemption service fee applicable to Investors may only be implemented if the fee level after the increase does not exceed 1% of the transaction value. The earliest effective date of the new fee level shall be sixty (60) days from the date on which the Fund Management Company discloses the new fee levels on its website.	In accordance with Clause 4 Article 21 of Circular 136
41	Point a Clause 1 Article 17 Authorized Participants and Investors shall place transaction orders through their securities trading accounts. Trading and settlement activities shall be carried out in accordance with the regulations on securities trading of the Stock Exchange and VSD VSDC;	Point a Clause 1 Article 17 Authorized Participants and Investors shall place transaction orders through their securities trading accounts. Trading and settlement activities shall be carried out in accordance with the regulations on securities trading of the Stock Exchange and VSD;	Revision of VSDC abbreviation
42	Clause 2 Article 17 The Authorized Participant may only sell Fund Certificates (sell Basket Securities) on the Stock Exchange system when it ensures that there are sufficient Fund Certificates (Basket Securities) for delivery before settlement time in	Clause 2 Article 17 The Authorized Participant may only sell Fund Certificates (sell Basket Securities) on the Stock Exchange system when it ensures that there are sufficient Fund Certificates (Basket Securities) for delivery before settlement time in	Revision of VSDC abbreviation

	<p>accordance with the regulations of VSDVSDC. Such Fund Certificates (Basket Securities) include the Fund Certificates (Basket Securities) already available in the Authorized Participant's account on the transaction date, and the Fund Certificates (Basket Securities) received before settlement time from exchange transactions based on the Basket Securities Portfolio (number of Fund Certificates) obtained through market purchases or borrowing transactions on the VSD VSDC system that were successfully completed beforehand.</p>	<p>accordance with the regulations of VSD. Such Fund Certificates (Basket Securities) include the Fund Certificates (Basket Securities) already available in the Authorized Participant's account on the transaction date, and the Fund Certificates (Basket Securities) received before settlement time from exchange transactions based on the Basket Securities Portfolio (number of Fund Certificates) obtained through market purchases or borrowing transactions on the VSD system that were successfully completed beforehand.</p>	
43	<p>Clause 1 Article 19 Non-commercial transfer transactions (such as gifts, donations, inheritance, etc.) of Fund Certificates shall be carried out in the same manner as the transfer of ownership of listed securities outside the trading system of the Stock Exchange as provided in the Securities Registration Regulations issued by VSDVSDC issued thereby.</p>	<p>Clause 1 Article 19 Non-commercial transfer transactions (such as gifts, donations, inheritance, etc.) of Fund Certificates shall be carried out in the same manner as the transfer of ownership of listed securities outside the trading system of the Stock Exchange as provided in the Securities Registration Regulations issued by VSD issued thereby.</p>	Revision of VSDC abbreviation
44	<p>Clause 4 Article 20 b) The extraordinary General Meeting of Investors as prescribed at Point a, Clause 45 of this Article must be convened within thirty (30) days from the date on which the Fund Management Company receives the request to convene such extraordinary meeting, which must clearly state the reasons and objectives for convening the extraordinary General Meeting of Investors. c) If the Fund Management Company fails to convene the General Meeting of Investors in accordance with this Article, it shall be liable before the law and must compensate for any damage incurred by the Fund (if any). If the Fund Management Company fails to convene the General Meeting of Investors as prescribed in Clause 45</p>	<p>Clause 4 Article 20 b) The extraordinary General Meeting of Investors as prescribed at Point a, Clause 5 of this Article must be convened within thirty (30) days from the date on which the Fund Management Company receives the request to convene such extraordinary meeting, which must clearly state the reasons and objectives for convening the extraordinary General Meeting of Investors. c) If the Fund Management Company fails to convene the General Meeting of Investors in accordance with this Article, it shall be liable before the law and must compensate for any damage incurred by the Fund (if any). If the Fund Management Company fails to convene the General Meeting of Investors as prescribed</p>	Correction of cross-reference

	of this Article, within the following 30 days the Fund Representative Board or the Supervisory Bank shall replace the Fund Management Company in convening the General Meeting of Investors in accordance with the order and procedures prescribed in this Charter.	in Clause 5 of this Article, within the following 30 days the Fund Representative Board or the Supervisory Bank shall replace the Fund Management Company in convening the General Meeting of Investors in accordance with the order and procedures prescribed in this Charter.	
45	Clause 2 Article 22 The General Meeting of Investors shall proceed when the attending Investors represent more than fifty percent (50%) of the total outstanding Fund Certificates. Investors may attend the General Meeting of Investors in person, authorize a representative to attend and vote on their behalf, or participate through other forms such as written consultation, online conference, e-voting, or other electronic means.	Clause 2 Article 22 The General Meeting of Investors shall proceed when the attending Investors represent more than fifty percent (50%) of the total outstanding Fund Certificates. Investors may attend the General Meeting of Investors in person, authorize a representative to attend and vote on their behalf, or participate through other forms such as written consultation, online conference, e-voting, or other electronic means.	Amended due to overlap with Point a Clause 4 Article 22
46	Clause 4 Article 22 The form of participation and voting may be direct participation and voting, authorization of participation and voting, or remote voting (by mail, fax, email, participation in an online conference, e-voting, or other electronic means) in accordance with law. The General Meeting of Investors may be conducted in the form of a physical meeting, written consultation, online conference, e-voting, or other electronic means based on the resolution proposal of the Fund Representative Board.	Clause 4 Article 22 The General Meeting of Investors may be conducted in the form of a physical meeting, written consultation, online conference, e-voting, or other electronic means based on the resolution proposal of the Fund Representative Board.	Amended in accordance with Article 6 of Circular 136
47	Point b Clause 5 Article 22 Full name, permanent address, nationality, Citizen Identity Card number, ID card/ personal identification number , passport number, or other lawful personal identification document of an Investor being an individual; name, enterprise code or establishment decision number, head office address of an Investor being an organization; or full name, permanent address, nationality, Citizen Identity Card number, ID card/personal	Point b Clause 5 Article 22 Full name, permanent address, nationality, Citizen Identity Card number, ID card number, passport number, or other lawful personal identification document of an Investor being an individual; name, enterprise code or establishment decision number, head office address of an Investor being an organization; or full name, permanent address, nationality, Citizen Identity Card number, ID card/personal	Amended in accordance with Clause 2, Article 28

	identification number, passport number, or other lawful personal identification document of the authorized representative of an Investor being an organization; and the number of Fund Certificates held by such Investor;	identification number, passport number, or other lawful personal identification document of the authorized representative of an Investor being an organization; and the number of Fund Certificates held by such Investor;	
48	<p>Clause 2 Article 23</p> <p>The General Meeting of Investors shall approve matters within its authority by direct participation and voting, authorization of participation and voting, or remote voting (by mail, fax, email, participation in an online conference, e-voting, or other electronic means) in accordance with law, including written consultation, online conference, e-voting, or other electronic means.</p>	<p>Clause 2 Article 23</p> <p>The General Meeting of Investors shall adopt decisions within its authority by voting, written opinion collection, online conference, e-voting or other electronic forms.</p>	Amended in accordance with Article 6 of Circular 136
49	<p>Point k Clause 1 Article 27</p> <p>k) Except for the matter prescribed in Clause 1, Article 21 of this Charter, the Fund Representative Board may decide all matters prescribed in Article 21 of this Charter if authorized by the most recent General Meeting of Investors.</p>	<p>Point k Clause 1 Article 27</p> <p>k) Except for the matter provided in Clause 1 Article 21 of this Charter, the Fund Representative Board may decide all matters provided in Article 21 of this Charter if authorized by the most recent General Meeting of Investors.</p>	This point has been repealed under Clause 1 Article 28 of Circular 136
50	<p>Point c Clause 1 Article 45</p> <p>May borrow Basket Securities for exchange into Creation Units, or borrow Creation Units for exchange into the Basket Securities Portfolio. Such borrowing of securities and Fund Certificates must be conducted on the system and in accordance with the guidance of VSDVSDC;</p>	<p>Point c Clause 1 Article 45</p> <p>May borrow Basket Securities for exchange into Creation Units, or borrow Creation Units for exchange into the Basket Securities Portfolio. Such borrowing of securities and Fund Certificates must be conducted on the system and in accordance with the guidance of VSD;</p>	Revision of VSDC abbreviation
51	<p>Point d Clause 1 Article 45</p> <p>May carry out transactions in Fund Certificates and Basket Securities when a matching counter-order has been matched and sufficient assets are available at settlement time, specifically as follows: the Authorized Participant may only sell ETF Fund Certificates (sell Basket Securities) on the Stock Exchange system when it ensures that there are sufficient ETF Fund Certificates (Basket Securities) for delivery</p>	<p>Point d Clause 1 Article 45</p> <p>May carry out transactions in Fund Certificates and Basket Securities when a matching counter-order has been matched and sufficient assets are available at settlement time, specifically as follows: the Authorized Participant may only sell ETF Fund Certificates (sell Basket Securities) on the Stock Exchange system when it ensures that there are sufficient ETF Fund Certificates (Basket Securities) for</p>	Revision of VSDC abbreviation

	before settlement time in accordance with the regulations of VSDC .	delivery before settlement time in accordance with the regulations of VSD.	
52	Point a Clause 2 Article 45 Receive transaction orders (directly or through the distributor) and transfer each Investor's transaction order to the Fund Management Company, VSD VSDC, and the relevant service provider in a complete, timely and accurate manner. This provision applies only where the Authorized Participant is a securities company;	Point a Clause 2 Article 45 Receive transaction orders (directly or through the distributor) and transfer each Investor's transaction order to the Fund Management Company, VSD, and the relevant service provider in a complete, timely and accurate manner. This provision applies only where the Authorized Participant is a securities company;	Revision of VSDC abbreviation
53	Clause 2 Article 47 2.At the time of registration of operation, there must be at least one business location selected as a distribution point for Fund Certificates that satisfies legal requirements applicable to distribution points of open-end fund certificates. The distribution of fund certificates may only be carried out at registered locations. Where the distributor carries out distribution of Fund Certificates online, it must do so through the programs, applications or websites that have been notified to the State Securities Commission.	Clause 2 Article 47 2.At the time of registration of operation, there must be at least one business location selected as a distribution point for Fund Certificates that satisfies legal requirements applicable to distribution points of open-end fund certificates. The distribution of fund certificates may only be carried out at registered locations.	Supplemented in accordance with Circular 136
54	Clause 6 Article 48 Compile and store detailed information on Investors and Investors' transactions in accordance with the law on enterprises. Provide such information to the Fund Management Company, the relevant service provider and the State Securities Commission at their request.	Clause 6 Article 48 Compile and store detailed information on Investors and Investors' transactions. Provide such information to the Fund Management Company, the relevant service provider and the State Securities Commission at their request.	In accordance with Article 25 of Circular 136
55	Article 49 Annually, the Fund Management Company shall propose at least two (02) auditing firms to the General Meeting of Investors for selection. Where the General Meeting of Investors authorizes the Fund Representative Board pursuant to Clause 10 Article 27 of this Charter, the Fund Representative Board shall	Article 49 Each year, the Fund Management Company shall propose at least two (02) auditing firms for submission to the General Meeting of Investors for selection. Where the General Meeting of Investors authorizes the Fund Representative Board pursuant to Clause 10 Article 27 of this	Amended to align with the Fund's actual operations

	<p>select the auditing firm to conduct the audit for the Fund.</p>	<p>Charter, the Fund Representative Board shall select the auditing firm to conduct the audit for the Fund.</p>	
56	<p>Point c Clause 4 Article 53 7. Shares suspended from trading, or delisted or deregistered for trading, not due to a change of Stock Exchange 8. Shares delisted or deregistered for trading due to a change of Stock ExchangeShares transferred to another listing exchange, or transferred from trading registration to listing - The closing price or another equivalent term under the internal regulations of the Stock Exchange on the latest dealing day prior to the valuation date; - If there has been no trading for more than 15 days up to the valuation date, one of the following prices shall apply: + Book value; or + Purchase price; or + Price determined under a method approved by the Fund Representative Board. The price shall be determined as the closing price on the last trading day before the trading suspension for transfer of exchange. 9. Listed derivatives The closing price (or another equivalent term under the internal regulations of the Stock Exchange) on the latest trading day prior to the valuation date. Where there is no closing price of the Stock Exchange as prescribed above, the price shall be determined based on the final settlement price, or the final settlement price in case of maturity, as provided by the Vietnam Securities Depository and Clearing Corporation to derivatives clearing members and disclosed by the Vietnam Securities Depository and Clearing Corporation on its website on the latest dealing day prior to the valuation date.</p>	<p>Point c Clause 4 Article 53 7. shares subject to trading suspension, delisting, or cancellation of trading registration 8. Shares transferred to another listing exchange, or transferred from trading registration to listing The price shall be determined as the closing price on the last trading day before the trading suspension for transfer of exchange. 9. Listed derivatives The closing price (or another equivalent term under the internal regulations of the Stock Exchange) on the latest trading day prior to the valuation date.</p>	<p>Amended in accordance with Appendix XIV of Circular 136</p>

57	Point c Clause 1 Article 56 Transfer agency service fee 1.Fixed monthly fee 5.000.000 VND/month 10.000.000 VND/month	Point c Clause 1 Article 56 Transfer agency service fee 1.Fixed monthly fee 5.000.000 VND/month	Change in transfer agency service fee level
58	Point d Clause 1 Article 57 Fund administration service fees, investor register management service fees, transfer agency service fees, and other service charges and fees paid by the Fund Management Company to VSD VSDC , relevant service provider;	Point d Clause 1 Article 57 Fund administration service fees, investor register management service fees, transfer agency service fees, and other service charges and fees paid by the Fund Management Company to VSD, relevant service provider;	Revision of VSDC abbreviation
59	Point c Clause 9 Article 58 The remaining assets shall be used to make payment to Investors in proportion to their capital contribution ratio in the Fund. Where the assets are subject to ownership registration, the Fund Management Company and the Supervisory Bank shall be responsible for requesting VSD VSDC , the shareholder register manager and the issuer to carry out the transfer and registration of ownership of assets for Investors.	Point c Clause 9 Article 58 The remaining assets shall be used to make payment to Investors in proportion to their capital contribution ratio in the Fund. Where the assets are subject to ownership registration, the Fund Management Company and the Supervisory Bank shall be responsible for requesting VSD, the shareholder register manager and the issuer to carry out the transfer and registration of ownership of assets for Investors.	Revision of VSDC abbreviation
60	Clause 3 Article 59 After fifteen (15) days from the date of sending the notice, if the State Securities Commission has no opinion on the dissolution of the Fund, Fund Management Company, Supervisory Bank the relevant parties shall disclose the notice of dissolution of the Fund in accordance with current law. At the same time, the Fund Management Company shall carry out the procedures for voluntary delisting and cancellation of fund certificate registration in accordance with the guidance of the Stock Exchange and VSD VSDC .	Clause 3 Article 59 After fifteen (15) days from the date of sending the notice, if the State Securities Commission has no opinion on the dissolution of the Fund, Fund Management Company, Supervisory Bank the relevant parties shall disclose the notice of dissolution of the Fund in accordance with current law. At the same time, the Fund Management Company shall carry out the procedures for voluntary delisting and cancellation of fund certificate registration in accordance with the guidance of the Stock Exchange and VSD.	Revision of VSDC abbreviation
61	Point b Clause 5 Article 59 Where the Fund distributes assets other than cash, the supplementary documents shall include confirmation from VSD VSDC that the allocation and securities registration for Investors have been completed as requested by the Fund	Point b Clause 5 Article 59 Where the Fund distributes assets other than cash, the supplementary documents shall include confirmation from VSD that the allocation and securities registration for Investors have been completed as requested by the Fund Management Company,	Revision of VSDC abbreviation

	Management Company, the Supervisory Bank and the Investors	the Supervisory Bank and the Investors	
62	<p>Clause 1 Article 63</p> <p>This Fund Charter comprises 15 Chapters, 64 Articles, and 03 Appendices, and was approved by the Fund's 2021 Annual General Meeting of Investors and became effective on April 29, 2021. Investors, the Fund Representative Board, the Fund Management Company, the Supervisory Bank, and relevant parties are obligated to comply with this Charter.</p>	<p>Clause 1 Article 63</p> <p>This Fund Charter comprises 15 Chapters, 64 Articles, and 03 Appendices, approved by the Fund's 2021 Annual General Meeting of Investors and effective from April 29, 2021. Investors, the Fund Representative Board, the Fund Management Company, the Supervisory Bank, and relevant parties are obligated to comply with this Charter.</p>	Amended to align with actual practice

Effective date: The amended and supplemented Fund Charter shall take effect from the date it is approved by the General Meeting of Investors on April 23, 2026.

The Company undertakes to complete all relevant procedures and shall be responsible before the law for the accuracy and truthfulness of this notice and the enclosed documents./.

Enclosed documents:

- Amended Charter;
- Meeting Minutes and Resolution of the General Meeting of Investors

Mirae Asset (Vietnam) Fund Management Company Limited

General Director


Seon Jin Wook

H. H. I. H.




Mirae Asset (Vietnam) Fund Management Company Limited

FUND CHARTER

MAFM VN30 ETF

(the 3rd amendment)



Hanoi, April 2026

TABLE OF CONTENTS

I. LEGAL BASIS	4
II. DEFINITIONS	5
III. CONTENTS	8
Chapter I	8
Article 1. Name and contact address	8
Article 2. Duration of operation of the Fund	9
Article 3. Organizational principles of the Fund	9
Article 4. Total mobilized capital and number of Creation Units offered	9
Article 5. Appointment of representative for capital mobilization and offering of Fund Certificates	10
Article 6. Fund Management Company	10
Article 7. Supervisory Bank	10
Chapter II	10
Article 8. Investment objective	10
Article 9. Investment strategy	10
Article 10. Investment restrictions	11
Article 11. Investment selection method	12
Chapter III	12
Article 12. Investors	12
Article 13. Rights and obligations of Investors	13
Article 14. Investor Register	14
Article 15. Criteria and conditions for Investors to participate in exchange transactions	14
Article 16. Exchange of the Basket of Component Securities for Creation Units and vice versa (primary market transactions)	14
Article 17. Trading of Fund Certificates on the Stock Exchange (secondary market transactions)	19
Article 18. Initial issue price and exchange transaction price	20
Article 19. Non-commercial transfer	20
Chapter IV	20
Article 20. General Investors' Meeting	20
Article 21. Rights and duties of the General Investors' Meeting	21
Article 22. Conditions and procedures for conducting meetings of the General Investors' Meeting	21
Article 23. Adoption of decisions of the General Investors' Meeting	22
Article 24. Objection to decisions of the General Investors' Meeting	22
Chapter V	23

Article 25. Board of Fund Representatives	23
Article 26. Term of office and criteria for selecting members of the Board of Fund Representatives ...	24
Article 27. Rights and obligations of the Board of Fund Representatives and its members.....	24
Article 28. Chairman of the Board of Fund Representatives.....	25
Article 29. Dismissal, removal and supplementation of members of the Board of Fund Representatives	25
Article 30. Meeting of the Board of Fund Representatives.....	26
Article 31. Minutes of meetings of the Board of Fund Representatives	26
Chapter VI	26
Article 32. Criteria for selecting the Fund Management Company.....	26
Article 33. Rights and obligations of the Fund Management Company.....	26
Article 34. Termination of the rights and obligations of the Fund Management Company in relation to the Fund.....	29
Article 35. Restrictions on activities of the Fund Management Company.....	29
Chapter VII	30
Article 36. Criteria for selecting the Supervisory Bank	30
Article 37. Rights and obligations of the Supervisory Bank	30
Article 38. Termination of the rights and obligations of the Supervisory Bank in relation to the Fund	32
Chapter VIII	32
Article 39. Delegated activities	32
Article 40. Criteria for selecting related service providers.....	33
Article 41. Responsibilities of related service providers.....	33
Article 42. Responsibilities of the Fund Management Company for delegated activities.....	34
Article 43. Termination of delegated activities.....	34
Chapter IX.....	34
Article 44. Conditions for selection of Authorized Participants.....	34
Article 45. Rights and responsibilities of Authorized Participants.....	34
Article 46. Market making organization	35
Chapter X.....	36
Article 47. Conditions for selecting distributors of Fund Certificates	36
Article 48. Activities of distributors	36
Chapter X.....	36
Article 49. Criteria for selection and replacement of the Auditing Company.....	36
Article 50. Fiscal year	37
Article 51. Accounting regime	37

Chapter XI	37
Article 52. Determination of net asset value	37
Article 53. Method for determining the Fund’s net asset value	39
Article 54. Principles and criteria for selection and replacement of pricing service providers	43
Chapter XII	43
Article 55. Profits of the Fund	43
Article 56. Types of service fees and charges paid by the Fund	43
Article 57. Operating expenses of the Fund.....	46
Article 58. Conditions for dissolution of the Fund	47
Article 59. Order and procedures for dissolution of the Fund	48
Chapter XIV	49
Article 60. Control of conflicts of interest between the Fund and other funds, entrusted investment clients of the Fund Management Company, and between the Fund and the Fund Management Company.	49
Chapter XV	49
Article 61. Information disclosure	49
Article 62. Amendment and supplementation of the Charter	49
Article 63. Registration of the Charter	50
Article 64. Implementation provisions	50
Appendix No. 1.1	51
Appendix No. 1.2	52
Appendix No. 1.3	54

FUND CHARTER

I. LEGAL BASIS

1. Law on Enterprises No. 59/2020/QH14 passed by the National Assembly on June 17, 2020 and effective from January 1, 2021, and its implementing documents.
2. Law on Securities No. 54/2019/QH14 dated November 26, 2019;
3. Law No. 56/2024/QH15 passed by the National Assembly 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 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 and the Law on Handling of Administrative Violations;
4. Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
5. Decree No. 245/2025/ND-CP dated September 11, 2025 of the Government amending and supplementing a number of articles of Decree No. 155/2020/ND-CP dated December 31, 2020 of the Government detailing the implementation of a number of articles of the Law on Securities;
6. Decree No. 156/2020/ND-CP dated December 31, 2020 of the Government on penalties for administrative violations in the field of securities and the securities market;
7. Decree No. 306/2025/ND-CP of the Government dated November 25, 2025 amending and supplementing a number of articles of Decree No. 156/2020/ND-CP dated December 31, 2020 of the Government on penalties for administrative violations in the field of securities and the securities market (as amended by Decree No. 128/2021/ND-CP dated December 30, 2021) and Decree No. 158/2020/ND-CP dated December 31, 2020 of the Government on derivatives and the derivatives market;
8. Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds;
9. Circular No. 136/2025/TT-BTC dated December 29, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 98/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding the operation and management of securities investment funds ("Circular 136");
10. Circular No. 99/2020/TT-BTC dated November 26, 2020 of the Ministry of Finance guiding the operation of securities investment fund management companies;
11. Circular No. 96/2020/TT-BTC dated November 16, 2020 of the Ministry of Finance guiding information disclosure on the securities market;
12. Circular No. 68/2024/TT-BTC dated September 18, 2024 of the Ministry of Finance amending and supplementing a number of articles of Circulars regulating securities trading on the securities trading system, clearing and settlement of securities transactions, the operation of securities companies, and information disclosure on the securities market;
13. Circular No. 181/2015/TT-BTC dated November 13, 2015 of the Ministry of Finance guiding the accounting regime applicable to exchange-traded funds;
14. Circular No. 51/2021/TT-BTC dated June 30, 2021 of the Ministry of Finance guiding the obligations of organizations and individuals in foreign investment activities on the Vietnamese securities market;
- 15.
16. Circular No. 83/2024/TT-BTC dated November 26, 2024 of the Ministry of Finance guiding the mechanism and policies on state-priced service charges in the securities sector applicable at Vietnam Stock Exchange and the subsidiaries of Vietnam Securities Depository and Clearing Corporation;
17. Other relevant guiding legal documents.

II. DEFINITIONS

“Fund” / “ETF Fund”	Means MAFM VN30 ETF, an open-ended securities investment fund formed through the receipt and exchange of the Basket of Component Securities for Fund Certificates. The Fund Certificates are listed and traded on the Ho Chi Minh City Stock Exchange.
“Fund Management Company”	Means Mirae Asset (Vietnam) Fund Management Company Limited, established under Establishment and Operation License No. 56/GP-UBCK issued by the State Securities Commission on August 20, 2018, with business lines comprising securities investment fund management, securities investment portfolio management, and securities investment advisory services. The Fund Management Company is entrusted to manage MAFM VN30 ETF and has the rights and obligations set out in Article 33 of this Charter.
“Ho Chi Minh City Stock Exchange”	(hereinafter referred to as “HOSE”) means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter of the Ho Chi Minh City Stock Exchange, and other relevant laws.
“Hanoi Stock Exchange”	(hereinafter referred to as “HNX”) means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter of the Hanoi Stock Exchange, and other relevant laws.
“Vietnam Securities Depository and Clearing Corporation”	(hereinafter referred to as “VSDC”) means a state-owned legal entity organized in the form of a single-member limited liability company and operating in accordance with the Law on Securities, the Law on Enterprises, the Charter of the Vietnam Securities Depository and Clearing Corporation, and other relevant laws.
“Supervisory Bank”	Means Shinhan Vietnam Bank Limited (hereinafter referred to as “Shinhan Vietnam Bank”), a 100% foreign-owned bank established under Establishment and Operation License No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam pursuant to the Law on Credit Institutions on December 17, 2019 and granted Securities Custody Operation Registration Certificate No. 15/GCN-UBCK issued by the State Securities Commission on May 23, 2017, performing custody, safekeeping of securities, economic contracts and documents relating to the Fund’s assets, while supervising the Fund’s operations. The rights and obligations of the Supervisory Bank are set out in Article 37 of this Charter.
“Auditing Company”	Means the independent auditing company of the Fund, conducting annual audits of the Fund’s assets and included in the list of auditing companies approved by the State Securities Commission. The Auditing Company is appointed by the General Investors’ Meeting.
“Authorized Participant”	Means a securities company licensed for securities brokerage and proprietary trading, or a custodian bank, that has entered into an authorized participant agreement with the Fund Management Company.
“Market Maker”	Means a securities company acting as an Authorized Participant selected by the Fund Management Company to sign a market-making service agreement for the Fund. The Fund Management Company may appoint one or more Authorized Participants as Market Makers for the Fund.
“Distributor”	Distributors of the ETF are securities companies licensed for securities brokerage and holding a certificate of registration for distribution of public fund certificates and shares of public securities investment companies, which have signed an ETF fund certificate distribution agreement with the fund management company and the authorized participant.
“Relevant Service Provider”	Means the Supervisory Bank and/or VSDC providing one or more fund administration services and transfer agency services.
“Fund Charter”	Includes this document, the attached appendices, and lawful amendments and supplements (if any).

“Prospectus”	Means a document or electronic data publicly disclosing accurate, truthful and objective information relating to the offering of Fund Certificates, the Fund Management Company and organizations related to the Fund.
“Supervisory Contract”	Means the contract signed between the Fund Management Company and the Supervisory Bank. The selection of the Supervisory Bank must be approved by the General Investors’ Meeting of the Fund.
“Investor”	Means domestic and foreign individuals and organizations holding Fund Certificates.
“General Investors’ Meeting”	Means a periodic or extraordinary meeting of Investors entitled to vote to pass important matters relating to the Fund. The General Investors’ Meeting is the highest authority of the Fund.
“Board of Fund Representatives”	Means persons representing the Investors and elected by the General Investors’ Meeting to supervise the activities of the Fund, the Fund Management Company and the Supervisory Bank on behalf of the Investors.
“Charter Capital”	Means the net asset value of the Fund at the time the initial public offering is completed, as recorded in this Charter.
“Fund Certificate”	Means a type of security certifying the Investor’s ownership over a portion of contributed capital in the Fund. The par value of each Fund Certificate is VND 10,000.
“Creation Unit”	A Creation Unit consists of one hundred thousand (100,000) Fund Certificates. A Creation Unit is the trading unit in basket exchange transactions between the Fund and Authorized Participants/Investors. The Fund Management Company may adjust the number of Fund Certificates in a Creation Unit, provided that one Creation Unit shall contain no fewer than one hundred thousand (100,000) Fund Certificates.
“VN30 Benchmark Index (VN30)”	Means the VN30 Index, a capitalization-weighted index comprising 30 listed companies on the Ho Chi Minh City Stock Exchange with leading market capitalization and liquidity, satisfying the eligibility criteria for inclusion in the index basket and the screening conditions as prescribed. This index is developed by HOSE in accordance with applicable law. Detailed information on this index is available on HOSE's website.
“Component Securities”	Means the underlying securities constituting the securities basket of the VN30 Index, excluding derivative securities.
“Basket of Component Securities”	Means a basket comprising the Component Securities designed to replicate the movement of the benchmark index and accepted by the Fund Management Company in exchange transactions for Creation Units. The Basket of Component Securities in exchange transactions must satisfy all of the following conditions: a) Including at least 50% of the underlying securities forming the VN30 Index (the securities basket of the benchmark index). b) The value of the Basket of Component Securities must not be lower than 95% of the value of the corresponding securities basket of the VN30 Index.
“Initial issue price”	Means the price used by the Fund Management Company as the basis for distributing Creation Units to Authorized Participants and Investors in order to receive the Basket of Component Securities. The initial offering price equals the aggregate par value of one Creation Unit (in the initial public offering) plus the issuance service fee prescribed in Clause 9 Article 16 of this Charter.
“Exchange transaction price”	Means the price used by the Fund Management Company as the basis for exchanging one Creation Unit for the Basket of Component Securities from an Authorized Participant or Investor, and vice versa. The exchange transaction price for exchanging the Basket of Component Securities for one Creation Unit (also referred to as the issuance price) equals the net asset value per Creation Unit calculated at the end of the day immediately preceding the exchange transaction date plus the issuance service fee applicable to the exchange transaction. The exchange transaction price for exchanging one Creation Unit for the Basket of Component Securities (also referred to as the redemption price) equals the net

	asset value per Creation Unit calculated at the end of the day immediately preceding the exchange transaction date minus the redemption service fee applicable to the exchange transaction.
“Transaction value”	Means, in the initial public offering, the total par value of one Creation Unit multiplied by the number of Creation Units distributed. In an exchange transaction, it means the net asset value per Creation Unit at the end of the day immediately preceding the exchange transaction date multiplied by the number of Creation Units exchanged.
“Issuance service charge”	Means the service fee payable by an Authorized Participant or Investor to the Fund Management Company when purchasing Creation Units in the initial public offering or conducting an exchange transaction of the Basket of Component Securities for Creation Units. This fee is collected upon execution of the transaction and is calculated as a percentage of the transaction value of the Creation Units. The issuance service fee is prescribed in Clause 9 Article 16 of this Charter.
“Redemption service charge”	Means the service fee payable by an Authorized Participant or Investor to the Fund Management Company when conducting an exchange transaction of Creation Units for the Basket of Component Securities. This fee is calculated as a percentage of the transaction value of the Creation Units. The redemption service fee is prescribed in Clause 9 Article 16 of this Charter.
“Fund Profit”	Means the remaining profit of the Fund after deduction of lawful expenses and to be distributed as decided by the General Investors' Meeting in proportion to each Investor's holding ratio.
“Financial Year”	Means twelve months from January 1 to December 31 of each calendar year. The first fiscal year of the Fund shall be calculated from the date on which the Fund is granted the Certificate of Fund Establishment Registration by the State Securities Commission until December 31 of that year.
“Net Asset Value of the Fund”	Means the total value of assets minus the total liabilities of the Fund. The total liabilities of the Fund are debts or payment obligations of the Fund as of the latest date preceding the valuation date. The total value of assets of the Fund is determined based on the market price or the fair value of the assets (where the market price cannot be determined). The Fund Management Company shall determine the net asset value of the Fund on a daily basis.
“Net asset value per Creation Unit”	Equals the net asset value of the Fund divided by the total number of Creation Units. The Fund Management Company shall determine the daily net asset value per Creation Unit.
“Net asset value per Fund Certificate”	Equals the net asset value of the Fund divided by the total number of Fund Certificates outstanding. The Fund Management Company shall determine the daily net asset value per Fund Certificate.
“Indicative net asset value per Fund Certificate”	(Hereinafter referred to as 'iNAV') means the net asset value per Fund Certificate determined on the basis of the market price of the Component Securities from the most recent executed transaction during the trading session. This value is calculated and provided by the Ho Chi Minh City Stock Exchange. The indicative net asset value per Fund Certificate is for reference only and is not the value used to determine the transaction price. The indicative net asset value is updated at least once every fifteen seconds (15s) and is disclosed on the websites of the Fund Management Company and on the system of the Ho Chi Minh City Stock Exchange.
“Valuation Day”	Means the date on which the Fund Management Company determines the net asset value of the Fund in accordance with applicable law.
“Basket exchange”	Means the exchange of the Basket of Component Securities for Creation Units and vice versa. This transaction is conducted between the Fund and Authorized Participants or Investors satisfying the conditions prescribed in this Charter.
“Exchange order”	Includes a purchase order, under which an Authorized Participant or Investor requests the Fund to receive the Basket of Component Securities and issue

	Creation Units, and a sell order, under which an Authorized Participant or Investor requests the Fund to receive Creation Units and return the Basket of Component Securities.
“Exchange transaction day”	Means the valuation date on which the Fund, through the Fund Management Company, issues and redeems Creation Units from Authorized Participants and Investors under the basket exchange mechanism.
“Order cut-off time”	Means the latest time at which a distributor or Authorized Participant receives exchange transaction orders from Investors for execution on the exchange transaction date. The order book closing time is prescribed in the Fund Charter, publicly disclosed in the Prospectus and the summary Prospectus, and must not be later than the market closing time on the exchange transaction date of the Stock Exchange where the Fund Certificates are listed.
“Fund administration services”	Means the service authorized by the Fund Management Company for a relevant service provider to provide, including the following activities: - Recording the accounting entries of the Fund's transactions, reflecting cash inflows and outflows of the Fund; - Preparing the Fund's financial statements; coordinating with and supporting the Fund's auditor in conducting the audit of the Fund; - Determining the net asset value of the Fund, the net asset value per Creation Unit and per Fund Certificate in accordance with law and the Fund Charter; - Performing other activities in accordance with law, the Fund Charter and the contract signed with the Fund Management Company.
“Transfer agency services”	Means the service authorized by the Fund Management Company for a relevant service provider to provide, including the following activities: - Establishing and managing the Investor Register and the account system of Investors and Authorized Participants; certifying ownership of Fund Certificates; - Recording exchange orders, purchase orders and sell orders of Investors and Authorized Participants; transferring ownership of Fund Certificates; updating the Investor Register; - Assisting Investors in exercising rights relating to ownership of Fund Certificates of Investors and Authorized Participants; - Performing other activities in accordance with law, the Fund Charter and the contract signed with the Fund Management Company.
“Related person”	In accordance with Clause 46 Article 4 of Law on Securities issued by the National Assembly on 26 November 2019.
“Other definitions”	Other definitions (if any) shall be understood as provided in the Law on Securities and other relevant legal documents.

III. CONTENTS

Chapter I

GENERAL PROVISIONS

Article 1. Name and contact address

Vietnamese name: MAFM VN30 ETF

English name: MAFM VN30 ETF

Abbreviation: MAFM VN30

Contact address: Floor 38, Keangnam Hanoi Landmark Tower, Khu E6, Khu Do Thi Moi Cau Giay, Yen Hoa Ward, Hanoi Tel: +84 24 3564 0666 Fax: +84 24 3564 0555

Website: <http://fundmanagement-miraeasset.com.vn> <http://fundmanagement-miraeasset.com.vn>

Article 2. Duration of operation of the Fund

The duration of operation of the Fund shall be calculated from the date the capital mobilization is completed and the Fund is officially registered with the competent state authority. The Fund shall operate for an unlimited term.

Article 3. Organizational principles of the Fund

1. MAFM VN30 ETF is a type of open-ended fund, formed from the receipt and exchange of the Component Securities Basket for Fund Certificates, and is listed and traded on the Ho Chi Minh City Stock Exchange.
2. Throughout its operation, the Fund shall be obliged to exchange the Basket of Component Securities for Creation Units and vice versa. Such transactions shall be conducted between the Fund and Authorized Participants or Investors satisfying applicable legal requirements and the conditions set out in the Fund Charter and the Prospectus.
3. The assets of the Fund shall be held in custody and supervised by the Supervisory Bank.
4. The highest governing body of the Fund shall be the General Investors' Meeting.
5. The Board of Fund Representatives shall be elected by the General Investors' Meeting to supervise the regular activities of the Fund, the Fund Management Company and the Supervisory Bank.
6. Mirae Asset (Vietnam) Fund Management Company Limited shall be appointed by the General Investors' Meeting to manage the investment activities of the Fund.

Article 4. Total mobilized capital and number of Creation Units offered

1. The total capital of the Fund shall be formed by capital contributions made by Authorized Participants and Investors. The charter capital mobilized in the Fund's initial public offering shall be VND 115,000,000,000 (one hundred and fifteen billion dong), corresponding to 115 Creation Units.
2. In the initial offering, each Investor shall subscribe for at least one (01) Creation Unit, and each Authorized Participant shall subscribe for Creation Units as agreed with the Fund Management Company, provided that such subscription is not less than one (01) Creation Unit.
3. Capital contribution for the establishment of the Fund by Authorized Participants and Investors shall be made in the form of the Basket of Component Securities, except in the cases stipulated in Clause 4 of this Article. The Basket of Component Securities and the number of Creation Units allocated to Authorized Participants and Investors shall be determined on the basis of the benchmark index on the last day of the capital contribution registration period.
4. Additional cash contribution for establishment of the Fund shall arise in the following cases:
 - a) There is a difference between the value of the Basket of Component Securities and the issue price of the Creation Unit;
 - b) Component securities in the Basket of Component Securities in which the Authorized Participant or Investor is restricted from investing under law, or where the Authorized Participant or Investor has not yet completed treasury share trading procedures or public tender offer procedures as required by relevant laws; and
 - c) Where securities in the contributed Basket of Component Securities give rise to corporate actions (bonus shares, stock dividends, cash dividends, rights offerings).

The above cash payment method for Investors and Authorized Participants shall be detailed in the Prospectus.

5. The order, procedures, conditions, registration and capital contribution for establishing the Fund shall be detailed in the Prospectus.
6. The entire Basket of Component Securities of the Authorized Participants and Investors shall be blocked at VSDC. Immediately after the Certificate of Registration of Fund Establishment becomes effective, such assets shall be held in custody in the Fund's custody account opened at the Supervisory Bank.
7. The par value of each Fund Certificate shall be ten thousand (10,000) VND.

8. Within 30 (thirty) days from the effective date of the Certificate of Registration of Fund Establishment, the Fund Management Company shall complete procedures for listing the Fund Certificates on the Ho Chi Minh City Stock Exchange.

Article 5. Appointment of representative for capital mobilization and offering of Fund Certificates

The Fund appoints the Fund Management Company as the sole representative for mobilizing capital and issuing Fund Certificates. The legal representative of the Fund Management Company shall be designated as the representative for capital mobilization and public offering of the Fund Certificates.

Article 6. Fund Management Company

Mirae Asset (Vietnam) Fund Management Company Limited

Establishment and Operation License No.: 56/GP-UBCK issued by the State Securities Commission on August 20, 2018

Head office: 38th Floor, Keangnam Hanoi Landmark Tower, Area E6, Cau Giay New Urban Area, Yen Hoa Ward, Hanoi

Tel: +84 24 3564 0666

Fax: +84 24 3564 0555

Website: <http://fundmanagement-miraeasset.com.vn>

Article 7. Supervisory Bank

Shinhan Vietnam Bank Limited is a commercial bank lawfully established under the laws of Vietnam pursuant to Establishment and Operation License No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam on December 17, 2019 (and as amended and supplemented from time to time), and Securities Custody Operation Registration Certificate No. 15/GCN-UBCK issued by the State Securities Commission on May 23, 2017. Shinhan Vietnam Bank Limited provides the following services to securities investment funds established in Vietnam: custody services, fund administration services, supervisory bank services and other services related to custody.

The rights and obligations of the Supervisory Bank are provided in Article 37 of this Charter.

Head office: Floors 1, 2, 3, 20, 21, 22 and 23, Tower B, Mixed commercial-service and high-rise residential complex at Land Lot 1-13 of Functional Zone No. 1, No. 15 Tran Bach Dang Street, An Khanh Ward, Ho Chi Minh City, Vietnam.

Tel: (84-28)-3528-7900

Fax: (84-28)-3620-4400

Chapter II

REGULATIONS ON INVESTMENT OBJECTIVES, POLICIES AND RESTRICTIONS

Article 8. Investment objective

The Fund's objective is to replicate as closely as possible the performance of the VN30 benchmark index after deducting the Fund's expenses. The VN30 index is a benchmark index developed and managed by the Ho Chi Minh City Stock Exchange.

Article 9. Investment strategy

1. Investment strategy:

The Fund applies a passive investment strategy to achieve its predetermined investment objective. When the securities basket of the VN30 index changes, the Fund shall adjust its portfolio so that it is consistent with the VN30 index basket in terms of composition and asset weighting. The Fund aims to achieve results similar to the benchmark index and will not implement defensive strategies when the market declines or realize profits when the market is overvalued. Passive investment seeks to minimize costs and more closely replicate the benchmark index by maintaining a lower portfolio turnover rate than funds using active investment strategies.

2. Investment sectors and industries:

Based on the investment strategy, the Fund may invest in all sectors of the Vietnamese securities market not prohibited by law. The Fund's sector allocation may change depending on changes in the VN30 index basket and the Fund's investment strategy.

3. The Fund's investment portfolio includes the Component Securities in the benchmark index basket and the following financial assets in Vietnam:
 - a) Deposits at commercial banks in accordance with banking laws;
 - b) Money market instruments, including valuable papers and negotiable instruments as prescribed by law.
 - c) Government debt instruments, government-guaranteed bonds and local government bonds;
 - d) Listed shares, shares registered for trading on stock exchanges, public fund certificates, and shares offered to the public;
 - e) Derivatives listed and traded on Vietnam's stock exchanges. Investment in derivatives shall be solely for hedging purposes and to minimize the tracking error against the benchmark index;
 - f) Rights arising from securities held by the Fund.

Article 10. Investment restrictions

1. The Fund's investment portfolio must be consistent with the investment objective and strategy clearly set out in Article 9 of this Charter and the Prospectus. The Fund's portfolio must be consistent with the benchmark index portfolio in terms of structure and asset weighting, and ensure that the deviation between the net asset value per Creation Unit and the Fund's benchmark index does not exceed the maximum deviation prescribed in the Fund Charter, stock exchange regulations and applicable laws.

2. The composition of the Fund's investment portfolio must comply with the Fund Charter and ensure that:
 - a) No more than ten percent (10%) of the total outstanding securities value of a single issuer is invested in, except for Government debt instruments;
 - b) No more than twenty percent (20%) of the total asset value of the Fund is invested in outstanding securities and assets (if any) specified in Points a and b, Clause 3, Article 9 of the Charter of one issuer, except for Government debt instruments;
 - c) No more than thirty percent (30%) of the Fund's total asset value may be invested in assets specified at Points a, b, d and e, Clause 3, Article 9 of the Charter issued by companies within the same group that have ownership relationships in the following cases: parent company and subsidiary; companies owning more than 35% of each other's shares or contributed capital; groups of subsidiaries having the same parent company, except where such assets are Component Securities included in the benchmark index basket;
 - d) Not invest in its own fund certificates;
 - e) Only invest in public fund certificates and shares of other securities investment companies managed by another fund management company, subject to the following restrictions:
 - No investment in more than 10% of the total outstanding fund certificates of a public fund or outstanding shares of a public securities investment company;
 - No investment exceeding 20% of the total asset value of the Fund in the fund certificates of one public fund or one public securities investment company;
 - No investment exceeding 30% of the total asset value of the Fund in public fund certificates and shares of public securities investment companies;
 - f) Not invest in real estate;
 - g) Not invest in securities issued by the Fund Management Company, related persons of the Fund Management Company, or Authorized Participants, except where such securities are Component Securities included in the benchmark index basket;
 - h) At all times, the total commitment value under derivatives contracts and the outstanding liabilities of the Fund shall not exceed the net asset value of the Fund.

3. The Fund Management Company may not borrow for investment purposes, except for short-term borrowings to cover necessary expenses of the Fund. The total value of short-term borrowings of the Fund shall not exceed five percent (5%) of the Fund's net asset value at any time, and the maximum borrowing term shall be thirty (30) days.

4. The investment structure of the Fund specified in Points a, b, c and e, Clause 2 of this Article may deviate from the above limits only due to the following reasons:

- a) Market price fluctuations of assets in the Fund's investment portfolio;

- b) The Fund makes payments in accordance with law, including the execution of Investors' transaction orders;
- c) The division, separation, consolidation or merger of issuing organizations;
- d) The Fund is in the process of dissolution;
- e) The Fund has newly been licensed for establishment, or has been formed through fund consolidation or merger, and has been in operation for less than six (06) months from the date of issuance of the Certificate of Registration of Fund Establishment or the amended Certificate of Registration of Fund Establishment.

5. Within three (03) months from the date the deviation arises due to the reasons specified at Points a, b, c and d, Clause 4 of this Article, the Fund Management Company shall notify the State Securities Commission and complete the adjustment of the investment portfolio to ensure compliance with Clause 2 of this Article and this Charter.

6. Where the deviation is caused by the Fund Management Company's failure to comply with the investment restrictions under law or this Charter, the investment portfolio must be readjusted within fifteen (15) days from the date such deviation is detected. The Fund Management Company shall compensate the Fund for any loss (if any) and bear all expenses arising in connection with the portfolio readjustment. Any profit arising therefrom must be immediately accounted for to the Fund.

7. Within five (05) days from completion of the portfolio readjustment, the Fund Management Company shall disclose information in accordance with law and notify the State Securities Commission of the deviations in portfolio structure, their causes, the time of occurrence or detection, the extent of damage caused to the Fund (if any) or profit generated for the Fund (if any), the remedial measures, the timeline and the remedial results.

8. The Fund may make indirect offshore investments in accordance with investment laws after obtaining approval from the State Securities Commission for such offshore indirect investment and ensuring the following principles:

- a) The Fund has been granted an indirect offshore investment quota by the State Bank of Vietnam;
- b) The Fund may only make indirect offshore investments in assets stipulated in the Fund Charter and in compliance with the regulations of the State Bank of Vietnam;
- c) The Fund may not invest more than 20% of its net asset value offshore and may not exceed the registered investment quota confirmed by the State Bank of Vietnam.
- d) The Fund's indirect offshore investment structure, indirect offshore investment quota and adjustment thereof must comply with the regulations on investment structure, investment limits and adjustment of investment limits under this Article.

Article 11. Investment selection method

To replicate the VN30 index, the Fund shall invest in all or substantially all of the component securities of the VN30 index and shall always ensure that the basket of component securities includes at least 50% of the constituent securities forming the benchmark index and that the value of the basket is not lower than 95% of the value of the corresponding securities basket of the benchmark index. When the benchmark index changes during periodic or extraordinary reviews, the Fund shall adjust its portfolio and the weighting of corresponding securities to reflect the changes in the benchmark index.

Chapter III

INVESTORS, REGISTER OF INVESTORS, AND FUND CERTIFICATE TRANSACTIONS

Article 12. Investors

1. Investors of the Fund are domestic and foreign organizations and individuals owning at least one (01) Fund Certificate. Investors shall bear no legal liability or any other obligation to the Fund beyond liability within the scope of the Fund Certificates they own.

2. Organizational Investors include economic and social organizations recognized under Vietnamese law. An organizational Investor shall appoint a lawful representative to represent the number of Fund Certificates it owns. The nomination, revocation, or replacement of such representative must be notified in writing and signed by the competent representative of the organizational Investor.

3. State agencies and units of the Vietnamese people's armed forces may not contribute capital to establish the Fund or purchase Fund Certificates. The contribution of capital to establish the Fund and the purchase of Fund Certificates by credit institutions, insurance enterprises, securities companies, fund management companies, and state-owned enterprises shall comply with relevant specialized laws.

4. Foreign Investors are not subject to any ownership ratio restriction in the Fund.

5. Mirae Asset (Vietnam) Fund Management Company Limited and its related persons may contribute capital to establish the Fund, purchase Fund Certificates, and trade Fund Certificates of the fund managed by the company at the same transaction price levels applicable to other Investors.

Article 13. Rights and obligations of Investors

1. Investors shall have the following rights and obligations:
 - a) To enjoy benefits from the Fund's investment activities in proportion to the capital contribution ratio;
 - b) To enjoy lawful benefits and assets distributed from liquidation of the Fund's assets in proportion to the number of Fund Certificates owned by the Investor (if any remain).
 - c) To request the Fund Management Company, on behalf of the Fund, to carry out the exchange of the Basket of Component Securities for Creation Units and vice versa in accordance with this Charter.
 - d) To transfer or sell Fund Certificates through the trading system of the Stock Exchange in accordance with applicable laws on securities and the securities market.
 - e) To initiate legal action against the Fund Management Company, the Supervisory Bank, or a relevant organization if such organization infringes upon its lawful rights and interests;
 - f) The right to fair treatment, whereby each Fund Certificate gives its holder equal rights, obligations, and interests;
 - g) The right to freely transfer Fund Certificates, except where transfer is restricted under law and this Fund Charter;
 - h) The right to have full access to periodic and ad hoc information on the Fund's operations;
 - i) The right and obligation to attend General Meetings of Investors and exercise voting rights directly or through an authorized representative or by remote voting (by mail, fax, email, attending online meetings, electronic voting, or other electronic means); to exercise their rights through the General Meeting of Investors;
 - j) To comply with this Charter and abide by resolutions of the General Meeting of Investors.
 - k) To fully pay the Basket of Component Securities, Fund Certificates, and purchase price of Fund Certificates as committed within the prescribed time, and to be responsible for the debts and other property obligations of the Fund only within the amount paid for purchasing Fund Certificates.
 - l) Other rights and obligations as provided by the securities laws and this Charter.
2. An Investor or group of Investors owning 5% or more of the total outstanding Fund Certificates shall have the following rights:
 - a) To inspect and extract minutes books and resolutions of the Fund Representatives Board, annual financial statements, and reports of the Supervisory Bank relating to the Fund's operations;
 - b) To request the Fund Management Company to convene an extraordinary General Meeting of Investors in the following cases:
 - The Fund Management Company or the Supervisory Bank violates Investors' rights or obligations of the Fund Management Company or the Supervisory Bank, or issues decisions beyond its authority as prescribed in the Fund Charter, the Supervisory Contract, or as assigned by the General Meeting of Investors, causing loss to the Fund;
 - The Fund Representatives Board's term has expired for more than 06 months without a replacement being elected;
 - Other cases as prescribed in the Fund Charter;
 - c) To request the Fund Management Company and the Supervisory Bank to explain unusual matters relating to the Fund's assets and asset management and trading activities. Within 15 days from receipt of the request, the Fund Management Company and the Supervisory Bank must respond to the Investor;
 - d) To propose matters to be included in the agenda of the General Meeting of Investors. Such proposal must be made in writing and sent to the fund management company no later than three (03) working days before the opening date;
 - e) Other rights and obligations as provided in the Fund Charter.
3. An Investor or group of Investors owning 10% or more of the total outstanding Fund Certificates shall have the right to nominate persons to the Fund Representatives Board. The order and procedures for nomination shall comply with the laws on enterprises applicable to the nomination of persons to the Board of Directors by shareholders or groups of shareholders owning 10% or more of the total ordinary shares.
4. Requests and proposals of an Investor or group of Investors as prescribed in Clauses 2 and 3 of this Article must be made in writing and must include full name, contact address, personal identification number or passport or other lawful personal certification; name, head office address, nationality, establishment decision number or enterprise registration certificate number for organizational Investors; the number of Fund Certificates held and the holding period of each Investor, the total number of Fund Certificates held by the whole group of Investors and the ownership ratio in the total outstanding Fund Certificates of the Fund; the contents of the request or proposal; and grounds and reasons. In the case of requesting the convening of an extraordinary General Meeting of Investors under Point b Clause 2 of this Article, documents verifying the reasons for convening such extraordinary meeting, or documents and evidence of violations by the Fund Management Company or the

Supervisory Bank, the extent of the violations, or decisions beyond authority under the Fund Charter and the Supervisory Contract, must be enclosed.

Article 14. Register of Investors

1. Within five (05) working days from the effective date of the Certificate of Fund Establishment Registration, the transfer agent service provider shall be responsible for establishing the Register of Investors and confirming ownership rights of Founding Members and Investors over the Fund Certificates registered for purchase. The Register of Investors of the Fund may be in hard copy, electronic data, or both. The Register of Investors must accurately and fully record the following principal contents:

- a) Name of the Fund; head office address of the Fund Management Company; name and head office address of the Supervisory Bank; full name of the Fund; listed securities code of the Fund (if any);
- b) Total number of Fund Certificates authorized to be offered, total number of Fund Certificates sold, and total capital raised for the Fund;
- c) List of Founding Members and Investors together with the following information:
 - (i) For individuals: full name, personal identification number or passport number or other lawful personal certification, contact address, contact telephone number, email address (if any);
 - (ii) For organizations: full name, abbreviated name, enterprise registration certificate number or establishment decision number, and head office address;
- d) Securities depository account number (if any); Investor's account number or sub-account number together with nominee account number; number of Fund Certificates/Creation Units owned; ownership ratio; subscription date and payment date; together with VSDC's confirmation of details of the Basket of Component Securities of each Founding Member and Investor being blocked for the purpose of contribution into the Fund; securities trading code (for foreign Investors);
- e) Date of registration of ownership of Fund Certificates (in the master register);
- f) Date of establishment of the Register of Investors.

2. Within ten (10) days from the effective date of the Certificate of Fund Establishment Registration, the transfer agent service provider must register and deposit the Creation Units for Founding Members and Investors at VSDC. The dossier for registration and depository of Fund Certificates shall comply with VSDC's guidance.

3. The number of Creation Units issued or redeemed on the next trading date shall be automatically updated, registered, and deposited by VSDC into VSDC's system in accordance with VSDC's guidance.

4. The Fund Management Company and the transfer agent service provider must always have full ownership information of each Investor, including Investors trading through nominee accounts. Information on the Investor's assets in the master register is evidence confirming the Investor's ownership of Fund Certificates. The Investor's ownership right is established from the time the ownership information of the Investor is updated in the master register.

5. The Register of Investors shall be stored at the head office of the transfer agent service provider and the Fund Management Company.

Article 15. Criteria and conditions for Investors to participate in exchange transactions

1. An Investor must own Component Securities and satisfy the requirements on proportions and quantities of securities in the component basket as notified by the Fund Management Company when conducting exchange transactions for Creation Units, except where the Investor conducts exchange transactions for Creation Units with additional cash payment and/or a Founding Member or distribution agent purchases the Basket of Component Securities for the Investor.

2. An Investor must own at least 01 (one) Creation Unit when conducting exchange transactions of Fund Certificates for Component Securities.

3. An Investor may only conduct exchange transactions through a Founding Member where the Investor opens its securities trading account and has signed a service contract for exchange transactions.

4. The conduct of exchange transactions must comply with relevant laws.

Article 16. Exchange of the Basket of Component Securities for Creation Units and vice versa (primary market transactions)

1. The exchange of the Basket of Component Securities for Creation Units shall be carried out by Founding Members and Investors in accordance with the following principles:

a. Only Founding Members may participate in exchange transactions directly with the Fund Management Company;

b. Exchange transactions of Investors may only be carried out through Founding Members where the Investors open their securities trading accounts and have signed service contracts for exchange transactions.

Investors may pay Founding Members and Distribution Agents in cash and/or other assets. Founding Members and Distribution Agents are responsible for purchasing a sufficient Basket of Component Securities for Investors before placing exchange orders for Fund Certificates on behalf of Investors. The method of implementation shall be based on the regulations of the Founding Members, Distribution Agents, and VSDC.

c. Frequency of exchange transactions and Order Book Closing Time:

- (i) The exchange transaction frequency of the Fund is daily. The specific trading time during the trading session on each exchange transaction date shall be carried out in accordance with the Prospectus.
- (ii) Any increase in the frequency of exchange transactions shall be publicly announced by the Fund Management Company, updated and supplemented in the Prospectus, notified to the Supervisory Bank, and disclosed in accordance with law. The Fund Management Company shall update such change in the Fund Charter at the nearest General Meeting of Investors. Any decrease in the transaction frequency must be approved by the General Meeting of Investors and must always ensure that the transaction frequency is not less than two (02) times in one (01) month.
- (iii) If an exchange transaction date falls on a holiday or compensatory day off, the transaction shall be conducted on the next transaction date of the Fund.
- (iv) The exchange transaction date may be suspended in accordance with Clauses 5, 6, 7, and 8 of this Article.
- (v) Order Book Closing Time: 14:40 on the Exchange Transaction Date (T day).

d. Founding Members and Investors may conduct exchange transactions with additional cash payment in the following cases:

- (i) A difference arises between the value of the Basket of Component Securities and the value of a Creation Unit;
- (ii) Securities included in the Basket of Component Securities that Founding Members or Investors are restricted from investing in under law, or where Founding Members or Investors own 25% or more of the outstanding shares of an organization, or own shares issued by themselves and have not completed treasury share transaction procedures or public tender offer procedures in accordance with relevant laws. Founding Members and Investors shall notify the Fund Management Company of the securities codes requiring additional cash substitution, shall bear responsibility themselves, and provide explanations upon request of regulatory authorities and the Fund Management Company. The method of registration and implementation shall be specified in the Prospectus; and
- (iii) Where a corporate action (cash dividend, stock dividend, bonus shares, or rights to purchase additional shares) arises in relation to securities in the Basket of Component Securities to be purchased on behalf of the Fund during the period from the execution of the exchange transaction until completion of such purchase.

The method, procedures, and conditions for the above additional cash payment shall be detailed in the Prospectus.

e. The minimum trading unit is one Creation Unit, corresponding to one hundred thousand (100,000) Fund Certificates. The Fund Management Company may adjust the number of Fund Certificates in one Creation Unit after publicly disclosing it in the Prospectus; however, each Creation Unit must contain not fewer than 100,000 Fund Certificates. In case of any adjustment, the new Creation Unit size shall be applied no earlier than fifteen (15) days from the date information on the new Creation Unit size is published on the websites of the Stock Exchange, VSDC, the Fund Management Company, the Founding Members, and the Distribution Agents (if any);

f. Component Securities/Fund Certificates used in exchange transactions must satisfy the following conditions:

- (i) The Component Securities used for exchange transactions are securities included in the Basket of Component Securities for exchange as notified by the Fund Management Company.
- (ii) The Fund Certificates used for exchange transactions must be freely transferable and deposited in the depository accounts of the Founding Members or Investors.
- (iii) Component Securities/Fund Certificates used for exchange transactions may be sourced from the following:
 - For Founding Members:
 - Component Securities/Fund Certificates already available in the depository account of the Founding Member on the date of the exchange transaction.
 - Component Securities/Fund Certificates pending settlement from purchase orders matched before the Exchange Transaction Date.

- Component Securities/Fund Certificates borrowed by the Founding Member through VSDC's borrowing and lending system for the purpose of conducting exchange transactions and currently held in a suspense account.

- For Investors:

- Component Securities/Fund Certificates already available in the Investor's depository account on the Exchange Transaction Date.

g. Investors' exchange orders shall be transferred to Founding Members (including where Investors place exchange orders through the Fund's Distribution Agents) and must be retained by the organization directly receiving the exchange order (Founding Member or Distribution Agent) in accordance with securities laws. Exchange orders of Founding Members shall be retained by the Founding Members in accordance with securities laws. Where Distribution Agents or Founding Members receive orders via the internet, telephone, or fax, subject to their technical capacity, the implementation through such channels must comply with regulations on electronic transactions and securities and must also ensure:

(i) Complete, accurate, timely, and clear recording of the time of receipt of the order and the person receiving the order;

(ii) The original order slip must be sent to the Founding Member within 03 (three) days from the order book closing time.

h. An exchange order shall only be executed when at least all of the following conditions are satisfied:

(i) It is transferred by the Founding Member to the transfer agent service provider before the order book closing time. Orders received after the order book closing time shall be deemed invalid and shall not be executed. The procedure is detailed in the Prospectus;

(ii) It is confirmed by the fund management company as eligible for execution after VSDC confirms that the Investor or Founding Member has a sufficient Basket of Component Securities or sufficient number of Creation Units, and the Supervisory Bank confirms the additional cash amount paid by the Investor or Founding Member to complete transaction settlement on the settlement date, except in the case specified at Point c Clause 3 Article 16 of this Charter. In the case of sale of Fund Certificates, the number of Fund Certificates remaining with the Founding Member after the sale must not be lower than the minimum number of Creation Units required to maintain Founding Member status under the fund establishment contract signed with the Fund Management Company.

i. The exchange of the Basket of Component Securities for Creation Units and vice versa shall be conducted by book-entry on the depository account system of the Founding Members, Investors, and the Fund at VSDC. The transfer of the Basket of Component Securities and Fund Certificates in settlement shall comply with the process detailed in the Prospectus, the Summary Prospectus, and consistent with the guidance of VSDC and the Supervisory Bank.

j. The payment of any difference arising during the exchange transaction (if any) shall be detailed in the Prospectus.

2. Procedure for carrying out exchange transactions:

a) Before the exchange trading session or at the end of the day immediately preceding the Exchange Transaction Date, the Fund Management Company shall notify the Founding Members and VSDC and disclose on its own website and that of the Stock Exchange the Basket of Component Securities for exchange for one (01) Creation Unit and the amount of cash payable equivalent to the difference between the value of the Basket of Component Securities and the Issuance Price of one Creation Unit (if any). The information shall include the codes of the Component Securities, the proportions, and the quantity of each Component Security in such basket. The Basket of Component Securities mentioned above shall be determined based on the closing price on the trading day immediately preceding the exchange transaction date of Fund Certificates.

b) Investors' exchange orders shall be transferred to the Founding Members directly or through Distribution Agents in accordance with this Charter and the guidance in the Prospectus and Summary Prospectus. Where a Founding Member is unable to receive orders from Investors because the Distribution Agent or the Founding Member is dissolved, bankrupt, has its establishment and operation license revoked, is suspended, temporarily ceases operations, or due to technical errors of the information technology system or force majeure events, the transaction orders of the Founding Member and the Investors shall be transferred directly to the Fund Management Company.

The exchange orders of Founding Members and Investors shall be transferred by the Founding Members to VSDC before market close in accordance with VSDC's guidance.

c) Within one (01) working day from the exchange transaction date, VSDC and the Supervisory Bank shall complete the transfer of the Basket of Component Securities from the depository accounts of the Founding Members and Investors to the Fund's depository account or vice versa, and simultaneously register and deposit

the Fund Certificates into the accounts of the Founding Members and Investors, and receive the cash payments prescribed in Clause 3 of this Article. The Fund Management Company shall be responsible for confirming completion of the transaction, and VSDC shall confirm ownership rights for the Founding Members and Investors.

Within 03 working days from the exchange transaction date, the Supervisory Bank must complete the refund of cash payments to the Founding Members and Investors as prescribed in Clause 3 of this Article upon lawful request of the fund management company.

d) Before the order book closing time, if errors due to mistakes or inaccuracies in order placement, information aggregation, order receipt, transfer, or system input are discovered, the Distribution Agent and the Founding Member must notify the Fund Management Company, the Supervisory Bank, and VSDC, and request correction of the transaction in accordance with VSDC's procedures and guidance. After the above time limit, the Distribution Agent and the Founding Member shall be responsible to Investors for any transaction errors made by them.

e) After receiving the orders of the Founding Members and Investors, VSDC shall be responsible for checking the customer's ability to execute the order to ensure compliance with Point g Clause 1 of this Article, and for confirming and executing the transaction orders of the Founding Members and Investors in accordance with this Clause and VSDC's guidance.

3. The Basket of Component Securities is the principal means of payment in exchange transactions between the Fund and the Founding Members/Investors, except in the following cases:

a) When exchanging the Basket of Component Securities for Creation Units, if the value of the Basket of Component Securities is lower than the net asset value of the Creation Units, the arising difference shall be additionally paid in cash by the Founding Members/Investors into the Fund's account opened at the Supervisory Bank as detailed in the Prospectus. The cash payment includes payment for odd lots of component securities; payment for component securities that the Founding Members/Investors are restricted from transferring; dividends and bond interest of component securities; payment for component securities additionally purchased to conduct the exchange resulting in the Investor owning 25% or more of the voting shares of an organization where the Investor has not carried out public tender offer procedures; payment for component securities held for exchange resulting in the Investor owning shares issued by itself where it has not carried out treasury share transaction procedures; and other cash payments as prescribed in the Fund Charter, in compliance with relevant laws;

b) When exchanging Creation Units for the Basket of Component Securities, if the value of the Creation Units received by the Fund Management Company from the Founding Members/Investors is greater than the value of the Basket of Component Securities, the difference shall be paid in cash by the Fund Management Company and the Supervisory Bank as detailed in the Prospectus.

Where the Fund's component securities generate rights to receive stock dividends and the Fund has already been included in the list of securities owners on the record date established by the Vietnam Securities Depository and Clearing Corporation, but on the settlement date of the exchange transaction the quantity of securities arising from such rights has not yet been allocated to the Fund's depository account, the Fund must use all component securities already available in its depository account to return them to the Founding Members/Investors. The Fund shall be reimbursed in cash in substitution for the quantity of component securities arising from such rights but not yet allocated to the Fund's depository account, as detailed in the Prospectus. Before the exchange session or at the end of the day immediately preceding the exchange transaction date, the fund management company shall notify the founding members, the Vietnam Securities Depository and Clearing Corporation, and disclose on the websites of the fund management company and the Stock Exchange the list of component securities arising from rights to be settled in cash.

The information shall include the codes of the component securities and the amount payable for one component security. The above list of component securities shall be determined on the basis of the closing price on the trading day immediately preceding the exchange transaction date of the Fund Certificates.

c) Where the Basket of Component Securities contains Component Securities that Founding Members/Investors are restricted from investing in, or where Founding Members/Investors own 25% or more of the outstanding shares of an organization, or own shares issued by themselves and have not completed treasury share transaction procedures or public tender offer procedures in accordance with relevant laws, the Founding Members/Investors shall make an additional cash payment into the Fund's account and vice versa, as detailed in the Prospectus.

4. Where the Fund receives Creation Units from Founding Members/Investors and returns the Basket of Component Securities to the Founding Members/Investors, resulting in the ownership ratio of the Component Securities exceeding the statutory maximum ratio (calculated at 16:00 on the first working day following the exchange transaction date (T+1)), or resulting in such Founding Members/Investors owning 25% or more of the

outstanding shares of an organization, or owning shares issued by themselves, VSDC shall notify the Fund Management Company and request the Fund Management Company and the Founding Members/Investors to take the following actions:

- a. In the case of foreign organizations or individuals, the Fund Management Company shall sell the quantity of Component Securities exceeding the maximum ownership ratio and make payment in cash to the Founding Members/Investors by bank transfer.
- b. In the case where the exchange of the Basket of Component Securities to the Founding Members/Investors results in such Founding Members/Investors owning 25% or more of the outstanding shares of an organization, or owning shares issued by themselves and not having carried out public tender offer or treasury share transaction procedures in accordance with relevant laws, the Fund Management Company shall be responsible for selling the portion of securities exceeding the threshold triggering the public tender offer obligation or selling all shares issued by such Founding Members/Investors and paying cash to the Founding Members and such Investors.

Immediately upon the occurrence of the cases specified in items a and b above, the quantity of such securities shall be separately accounted for and monitored in the event that the Fund Management Company has not yet sold them to Investors.

The payment to the Founding Members/Investors specified in items a and b of this Clause depends on the progress of liquidating the quantity of securities exceeding the maximum ownership ratios or the ratio triggering public tender offer/margin transaction obligations under applicable law. The amount payable to Investors shall be the transaction value after deduction of taxes and transaction costs in accordance with relevant laws and shall be made by the ETF Fund within two working days from the date the ETF Fund receives money from the successful sale of such securities.

During the process of selling Component Securities exceeding the above ratios, if such securities are entitled to dividends or rights offerings, the Fund Management Company shall act as follows:

- For cash dividends, the Founding Members/Investors shall be paid in cash after the ETF Fund receives such dividend amount, except where the fund management company considers that advance payment does not affect the Fund's operations, in which case it may advance the payment first and recover it later.
- For stock dividends or bonus shares, the Fund Management Company shall pay in cash after receiving such shares and successfully selling them, except where the fund management company considers that the Fund may advance the existing securities in its account for earlier sale without affecting the Fund's operations, in which case it may sell and pay first.
- For rights offerings, the Fund Management Company shall use the proceeds from selling such securities to exercise the rights provided that the exercise price is lower than the market price on the exercise date; after the shares acquired through the rights issue are credited to the Fund's account, the Fund shall sell such shares and pay cash to the Founding Members/Investors. Where an Investor or Founding Member submits a request to refuse exercise of rights, the fund management company shall settle immediately based on the quantity of securities actually sold without waiting until the exercise date.
- Payments relating to dividends or rights mentioned above shall be made within 2 (two) working days from the date the ETF Fund receives the money or successfully sells such dividends or rights.

Based on VSDC's notice, the Fund Management Company and relevant service providers shall calculate and allocate the refundable amount to the Founding Members/Investors according to the first-in-first-out (FIFO) principle (for different exchange transaction periods) and pro-rata transaction principle (for the same transaction period), followed by allocation based on the Fund's available payment capacity as well as the proceeds from selling securities through order matching transactions. Upon occurrence, the quantity of such securities shall be separately accounted for and monitored. The Supervisory Bank shall make payment to the Founding Members/Investors according to the calculation and allocation results of the Fund Management Company.

Where the Fund has sale orders for the same securities code in the portfolio on the same day, the sale order placed on behalf of the Founding Members/Investors shall be executed before the Fund's sale order in order to refund money to the Founding Members/Investors in the cases mentioned in this Clause.

- c. In cases where Founding Members/Investors are restricted in ownership for other reasons under law or under the charter of such Founding Member or Investor, the Founding Members/Investors shall be

responsible for selling the Component Securities exceeding the ownership restriction on the trading day immediately following the settlement date.

5. The Fund Management Company may temporarily suspend the receipt and execution of exchange orders for Creation Units from Founding Members/Investors in any of the following cases:
- a) The Stock Exchange changes the composition of the reference index basket;
 - b) The issuer of securities in the Fund's investment portfolio becomes bankrupt, dissolved, suspended from trading, or delisted; or the Basket of Component Securities and the Fund's net asset value cannot be determined on the trading day immediately preceding the exchange transaction date due to the Stock Exchange's decision to suspend trading of securities in the Fund's investment portfolio;
 - c) The Fund restructures its investment portfolio to reduce the tracking error against the reference index;
 - d) The Fund Management Company, the Supervisory Bank, or VSDC is unable to carry out the basket exchange due to force majeure;
 - e) Other cases consistent with law or deemed necessary by the State Securities Commission.

6. Within twenty-four (24) hours from the occurrence of any of the events specified in Clause 5 of this Article, the Fund Management Company must report to the State Securities Commission and simultaneously disclose information on the website of the Stock Exchange. The Fund Management Company, Founding Members, and distribution agents must resume the receipt and execution of basket exchange orders for Investors immediately after such events cease.

7. The period of suspension of exchange transactions shall not exceed thirty (30) days from the nearest exchange transaction date. Where the suspension is due to the reasons specified at Points a and b Clause 5 Article 16 of this Charter, the maximum period for suspension of receipt and execution of exchange orders shall be three (03) working days before and after the end of such events, in accordance with the Fund Management Company's notice.

8. Within thirty (30) days from the end of the suspension period of Fund Certificate transactions under Clause 7 of this Article, if the causes of suspension have not been remedied, the Fund Management Company must convene an extraordinary General Meeting of Investors on the dissolution of the Fund or on the continuation of the suspension period of Fund Certificate transactions. During the period of convening the General Meeting of Investors, if the causes of suspension cease, the Fund Management Company may cancel the convening of the General Meeting of Investors.

9. Issuance service fee and redemption service fee:

- a) Issuance service fee: the service fee payable by Founding Members/Investors to the Fund Management Company when purchasing Creation Units in the initial public offering or when conducting exchange transactions of the Basket of Component Securities for Creation Units. This fee is collected upon the transaction and is calculated as a percentage of the transaction value.
 - (i) The issuance service fee applicable to Founding Members shall be stipulated in the Founding Member Agreement and shall not exceed 0.5% of the transaction value.
 - (ii) The issuance service fee applicable to Founding Members acting as market makers shall be stipulated in the Market Maker Agreement and shall not exceed 0.5% of the transaction value.
 - (iii) The issuance service fee applicable to Investors shall not exceed 1% of the transaction value.

The specific fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, distribution agents, or in other forms.

- b) Redemption service fee: the service fee payable by Founding Members/Investors to the Fund Management Company when conducting exchange transactions of Creation Units for the Basket of Component Securities. This fee is calculated as a percentage of the transaction value of the Creation Units.
 - (i) The redemption service fee applicable to Founding Members shall be stipulated in the Founding Member Agreement and shall not exceed 0.5% of the transaction value.
 - (ii) The redemption service fee applicable to Founding Members acting as market makers shall be stipulated in the Market Maker Agreement and shall not exceed 0.5% of the transaction value.
 - (iii) The redemption service fee applicable to Investors shall not exceed 1% of the transaction value.

The specific fee rates shall be disclosed in the Prospectus, Summary Prospectus, on the website of the Fund Management Company, distribution agents, or in other forms.

This fee shall be offset against the cash difference amount (where the value of the Creation Unit is greater than the value of the Basket of Component Securities when conducting the exchange of ETF Fund Certificates for Component Securities). If the cash difference amount is lower than the redemption service fee, the Founding Members/Investors must ensure that the outstanding shortfall is paid into the ETF Fund's account at the

Supervisory Bank no later than 11:00 a.m. on T+1, being one (01) working day from the Exchange Transaction Date.

- c) Any adjustment to the issuance service fee and redemption service fee applicable to Founding Members and Founding Members acting as market makers shall be made in accordance with the agreement between the Fund Management Company and the Founding Members/Founding Members acting as market makers.
- d) Any increase in the issuance service fee and redemption service fee applicable to Investors may only be implemented if the increased fee level does not exceed 1% of the transaction value. The new fee level shall be applied no earlier than thirty (30) days from the date the Fund Management Company announces the new fee levels on its website.

Article 17. Trading of Fund Certificates on the Stock Exchange (secondary market transactions)

1. Founding Members and Investors shall trade listed Fund Certificates through the trading system of the Stock Exchange in accordance with the following principles:

a. Founding Members and Investors place trading orders through their securities trading accounts. Trading and settlement activities shall be conducted in accordance with the securities trading regulations of the Stock Exchange and VSDC;

b. The trading unit shall be determined in accordance with the regulations of the Stock Exchange where the Fund Certificates are listed;

c. Fund Certificates may be used for margin lending activities and other activities in accordance with the securities laws.

2. Founding Members may only sell Fund Certificates (sell Component Securities) on the Stock Exchange system when they have sufficient Fund Certificates (Component Securities) available for delivery before settlement time in accordance with VSDC regulations. Such Fund Certificates (Component Securities) include those already available in the Founding Member's account on the trading date, those received before settlement from exchange transactions based on the Basket of Component Securities (the number of Fund Certificates) obtained through market purchases or borrowing transactions on VSDC's system that were successfully carried out beforehand.

Article 18. Initial issuance price and exchange transaction price

1. Initial issuance price: the price used by the Fund Management Company as the basis for distributing Creation Units to Founding Members and Investors in exchange for the Basket of Component Securities. The initial issuance price equals the total par value of one Creation Unit (in the initial public offering) plus the issuance service fee specified in Clause 9 Article 16 of this Charter.

2. Exchange transaction price: the price used by the Fund Management Company as the basis for exchanging one Creation Unit for the Basket of Component Securities from Founding Members and Investors, and vice versa.

a. The exchange transaction price at which the Fund Management Company receives the Basket of Component Securities and simultaneously issues one Creation Unit to the Founding Members/Investors (also referred to as the issuance price) equals the net asset value per Creation Unit used at the end of the day immediately preceding the exchange transaction date plus the issuance service fee applicable to the exchange transaction.

b. The exchange transaction price at which the Fund Management Company redeems one Creation Unit and simultaneously returns the Basket of Component Securities to the Founding Members/Investors (also referred to as the redemption price) equals the net asset value per Creation Unit used at the end of the day immediately preceding the exchange transaction date minus the redemption service fee applicable to the exchange transaction.

Article 19. Non-commercial transfer

1. Non-commercial transfer transactions (such as donation, gift, inheritance, etc.) of Fund Certificates shall be carried out similarly to the transfer of ownership of listed securities outside the trading system of the Stock Exchange as prescribed in the securities registration operation regulations issued by VSDC.

2. The donation, gifting, granting, or inheritance of Fund Certificates must comply with current laws. The Fund shall only recognize lawful heirs and shall not be responsible for any disputes relating to the donation, gifting, granting, inheritance, or the transferor or heir.

3. The transfer agent service provider shall register the lawful heir in the Register of Investors after such heir has provided full lawful evidence of the donation, gifting, granting, or inheritance.

Chapter IV

GENERAL MEETING OF INVESTORS

Article 20. General Meeting of Investors

1. The General Meeting of Investors is the highest decision-making body of the investment fund, and all Investors whose names are recorded in the Register of Investors prior to the convening of the meeting shall have the right to attend.

2. The annual General Meeting of Investors shall be held within four (04) months from the end of the fiscal year. Upon the proposal of the Board of Representatives of the Fund, the annual General Meeting of Investors may be extended, but not beyond 06 months from the end of the fiscal year, and such extension must be notified to the State Securities Commission. The annual General Meeting of Investors may be conducted in the form of an in-person meeting, written consultation (by written mail, fax or email), or participation and voting via online conference, electronic voting (e-voting), or other electronic means. The General Meeting of Investors authorizes the Board of Representatives of the Fund to adopt regulations governing written consultation, online conference, electronic voting, or other electronic means of meeting (if any).

3. The costs of the annual General Meeting of Investors and the first General Meeting of Investors shall be borne by the Fund.

4. Extraordinary General Meeting of Investors:

a) The Fund Management Company shall be responsible for convening an extraordinary General Meeting of Investors in the following cases:

(i) The Fund Management Company, the Supervisory Bank, or the Board of Representatives of the Fund deems it necessary for the interests of the Fund;

(ii) Upon the request of an Investor or group of Investors as provided at Point b, Clause 2, Article 13 of this Charter;

b) The organization of an extraordinary General Meeting of Investors as provided at Point a, Clause 4 of this Article must be carried out within thirty (30) days from the date the Fund Management Company receives the request to convene such extraordinary General Meeting of Investors, which must specify the reasons and objectives for convening the extraordinary General Meeting of Investors.

c) If the Fund Management Company fails to convene the General Meeting of Investors in accordance with this Article, the Fund Management Company shall be liable before the law and must compensate for any losses arising to the Fund (if any). If the Fund Management Company fails to convene the General Meeting of Investors as provided in Clause 4 of this Article, then within the next 30 days, the Board of Representatives of the Fund or the Supervisory Bank shall replace the Fund Management Company in convening the General Meeting of Investors in accordance with the order and procedures set out in this Charter.

Article 21. Rights and Duties of the General Meeting of Investors

1. To amend and supplement the Charter of the Fund;

2. To approve fundamental changes in the Fund's investment policy and investment objectives; changes to the service fees payable to the Fund Management Company and the Supervisory Bank; changes of the Fund Management Company and the Supervisory Bank;

3. To approve the division, separation, merger, consolidation, or dissolution of the Fund; and changes to the Fund's term of operation;

4. Profit distribution plan;

5. To elect, dismiss, or remove the Chairperson and members of the Board of Representatives of the Fund; and to decide the remuneration and operating expenses of the Board of Representatives of the Fund;

6. To approve the selection of an approved auditing organization to audit the Fund's annual financial statements and an independent valuation enterprise (if any); and to approve the reports on the Fund's annual financial condition, assets, and operations;

7. To consider and handle violations committed by the Fund Management Company, the Supervisory Bank, and the Board of Representatives of the Fund that cause losses to the Fund;

8. To request the Fund Management Company and the Supervisory Bank to present books or transaction documents at the General Meeting of Investors;

9. Other matters falling within its authority under the law and the Charter of the Fund.

Article 22. Conditions and Procedures for Conducting the General Meeting of Investors

1. The time, agenda, and proposed contents of the General Meeting of Investors must be disclosed in accordance with the prevailing regulations on information disclosure in the securities market and publicly notified to Investors. At least 07 working days before the General Meeting of Investors takes place, the Fund Management Company must submit to the State Securities Commission the full agenda, meeting contents, and related documents, while also disclosing information on the convening of the General Meeting of Investors, clearly stating the reasons and objectives of the meeting.

2. The General Meeting of Investors shall proceed when attending Investors represent more than fifty percent (50%) of the total outstanding Fund Certificates.

3. If the first meeting does not satisfy the quorum requirements specified in Clause 2 of this Article, a second meeting shall be convened within thirty (30) days from the date on which the first meeting was scheduled to open. In such case, the meeting may proceed regardless of the number of Investors attending.

4. Procedure and form of the General Meeting of Investors.

a) Participation and voting may be conducted in person, by proxy, or by remote voting (by post, fax, email, online conference attendance, electronic voting, or other electronic means) in accordance with the law. The General Meeting of Investors shall be chaired by the Chairperson of the Board of Representatives of the Fund; if the Chairperson is absent, the Vice Chairperson of the Board of Representatives of the Fund or any other person elected by the General Meeting of Investors shall chair the meeting.

b) All meetings of the General Meeting of Investors must be recorded in minutes and kept at the head office of the Fund Management Company.

5. The annual and extraordinary General Meeting of Investors may be conducted in the form of written consultation, except in cases where a meeting must be held pursuant to Clause 6 of this Article. In the case of obtaining Investors' opinions in writing, the Fund Management Company must carry out the following tasks:

a) To decide on the matters for which Investors' written opinions are to be sought, and the form and contents of the opinion solicitation form. The opinion solicitation form, draft resolution of the General Meeting of Investors, and related documents shall be sent to the Investor's registered address, by email, or by other electronic means to the Investor's registered address;

b) To issue the opinion solicitation form with the following principal contents:

(i) Name of the Fund; number and date of issuance of the Certificate of Fund Registration; name, head office, number and date of issuance of the establishment license of the Fund Management Company;

(ii) Purpose of the solicitation of opinions;

(iii) Full name, permanent address, nationality, personal identification number, passport, or other lawful personal identification of an individual Investor; name, enterprise code or establishment decision number, and head office address of an organizational Investor, or the full name, permanent address, nationality, personal identification number, passport, or other lawful personal identification of the authorized representative of an organizational Investor; and the number of Fund Certificates held by the Investor;

(iv) Matter to be submitted for approval;

(v) Voting options, including approval, disapproval, and abstention;

(vi) Deadline for returning the completed opinion solicitation form;

(vii) Full name and signature of the legal representative of the Fund Management Company.

c) To send the opinion solicitation form together with relevant documents to all Investors entitled to attend the General Meeting of Investors at least seven (07) working days before the deadline for submission of opinions;

d) To establish a vote-counting committee to count votes and prepare the vote-counting minutes. The vote-counting minutes and the Resolution must be disclosed in accordance with the law.

6. Where opinions must be sought on the matters specified in Clauses 2 and 3 of Article 21 of this Charter, the Fund Management Company must organize a General Meeting of Investors.

Article 23. Adoption of Resolutions of the General Meeting of Investors

1. Each Fund Certificate shall carry one voting right. The Supervisory Bank, the Fund Management Company, the auditing organization, and the law firm providing services to the Fund may attend the General Meeting of Investors but shall not have voting rights.

2. The General Meeting of Investors shall adopt resolutions within its authority by in-person attendance and voting, by proxy, or by remote voting (by post, fax, email, online conference attendance, electronic voting, or other electronic means) in accordance with the law.

3. Except as provided in Clause 4 of this Article, a resolution of the General Meeting of Investors shall be adopted when approved by Investors representing more than fifty percent (50%) of the total number of Fund Certificates held by all Investors attending the meeting.

4. For the matters specified in Clauses 2 and 3 of Article 21 of this Charter, a resolution of the General Meeting of Investors shall be adopted when approved by Investors representing more than sixty-five percent (65%) of the total number of Fund Certificates held by all Investors attending the meeting.

5. In the case of written consultation, a resolution of the General Meeting of Investors shall be adopted if approved by Investors representing more than fifty percent (50%) of the total number of Fund Certificates of the voting Investors.

6. The Fund Management Company shall be responsible for reviewing and ensuring that all resolutions of the General Meeting of Investors comply with the law and the Charter of the Fund. Any resolutions adopted

by the General Meeting of Investors that are inconsistent with the law and the Charter shall have no legal effect or enforceability and shall be automatically nullified. The Fund Management Company shall notify the State Securities Commission and the Investors that such resolution has no legal effect and has been nullified. In such case, if the resolution is inconsistent with the law and the Charter of the Fund, the General Meeting of Investors must be reconvened to re-obtain opinions or Investors' opinions must be sought in writing.

7. Within twenty-four (24) hours after the adoption of a resolution of the General Meeting of Investors, or within seven (07) days after the completion of the collection of Investors' written opinions, the Fund Management Company and the Board of Representatives of the Fund shall prepare the meeting minutes or the vote-counting minutes (in the case of written consultation, or solicitation by email or other electronic means), together with the Resolution of the General Meeting, and send them to the Supervisory Bank, provide them to Investors, and disclose the information in accordance with law on the websites of the Fund Management Company.

Article 24. Objection to Resolutions of the General Meeting of Investors

1. An Investor who objects to a resolution adopted by the General Meeting of Investors on any of the matters specified in Clauses 2 and 3 of Article 21 shall have the right to request the Fund Management Company to redeem his/her/its Fund Certificates or to convert them into another fund of the same type managed by the Fund Management Company. Such request must be made in writing, stating the name and address of the Investor, the number of Fund Certificates, and the reasons for requesting redemption or proposing conversion to another fund managed by the Fund Management Company. The request must be sent by the Investor to the head office address of the Fund Management Company within fifteen (15) days from the date on which the General Meeting of Investors adopted the resolution on the aforesaid matters.

2. Within forty-five (45) days from the date of announcement of the results of the General Meeting of Investors, the Fund Management Company must complete the redemption of Fund Certificates for the Investor objecting to the resolution of the General Meeting of Investors in accordance with Clause 1 of this Article. In such case, the redemption price shall be determined on the basis of the Net Asset Value per Fund Certificate at the nearest Fund Certificate trading day following the Fund Management Company's receipt of the Investor's request, and the Investor shall not be required to pay any Redemption Fee or conversion fee.

Chapter V

BOARD OF REPRESENTATIVES OF THE FUND

Article 25. Board of Representatives of the Fund

1. The Board of Representatives of the Fund is elected by the General Meeting of Investors and represents the interests of the Investors. The Board of Representatives of the Fund shall comprise from three (03) to eleven (11) members, of whom at least two-thirds must be independent members (not Related Persons) of the Fund Management Company or the Supervisory Bank, and not authorized representatives of such organizations. The nomination and candidacy of members of the Board of Representatives of the Fund must comply with the following provisions:

- a) Information relating to candidates for the Board of Representatives of the Fund must be disclosed on the website of the Fund Management Company no later than 10 days before the date on which the General Meeting of Investors is convened to elect members of the Board of Representatives of the Fund. Such information must at least include: full name; date of birth; professional qualifications; management qualifications; experience in asset management, investment analysis, or experience in securities, banking, or insurance activities; working history and achievements; companies or funds in which the candidate currently holds the position of member of the Board of Directors or member of the Board of Representatives of the Fund; interests related to the Fund Management Company and the Supervisory Bank (if any); and any other relevant information;
- b) If the number of candidates for the Board of Representatives of the Fund nominated or self-nominated is still insufficient, the incumbent Board of Representatives of the Fund may nominate additional candidates or organize nominations according to the mechanism provided in the Charter of the Fund. The nomination mechanism or the method by which the incumbent Board of Representatives of the Fund nominates candidates must be clearly disclosed and approved by the General Meeting of Investors before the nomination process is conducted;
- c) Order and procedures for nominating and standing as candidates for the Board of Representatives of the Fund

An Investor or group of Investors holding 10% or more of the total number of Fund Certificates shall have the right to nominate persons to the Board of Representatives of the Fund. The nomination of persons to the Board of Representatives of the Fund shall be carried out as follows:

Investors forming a group to nominate persons to the Board of Representatives of the Fund must notify the Investors attending the meeting of the group meeting before the opening of the General Meeting of Investors;

Based on the number of members of the Board of Representatives, the Investor or group of Investors specified at this point shall have the right to nominate one or several persons, as decided by the General Meeting of Investors, to stand as candidates for the Board of Representatives of the Fund. If the number of candidates nominated by the Investor or group of Investors is fewer than the number they are entitled to nominate under the decision of the General Meeting of Investors, the remaining candidates shall be nominated by the Board of Representatives and other Investors.

2. The Board of Representatives of the Fund must include:

- a) At least one (01) independent member with professional qualifications and experience in accounting and auditing.
- b) At least one (01) independent member with professional qualifications and working experience in securities investment analysis or asset management;
- c) At least one (01) member with professional qualifications in law and regulations in the securities sector.

3. Resolutions of the Board of Representatives of the Fund shall be adopted by voting at meetings or by obtaining written opinions. Each member of the Board of Representatives of the Fund shall have one vote. For meetings of the Board of Representatives, a member who cannot attend in person shall have the right to submit written opinions and/or appoint a representative to attend and vote at the meeting.

4. In the event that the structure of the Board of Representatives of the Fund or any member no longer satisfies the conditions specified in Clauses 1 and 2 of this Article, or any member is suspended or removed pursuant to Article 29 of this Charter, within fifteen (15) days after detection of such event, the Board of Representatives of the Fund and the Fund Management Company shall be responsible for selecting a member satisfying the conditions in Clause 2 of this Article to serve as a temporary replacement. Such temporary replacement member shall exercise the rights and perform the obligations of a member of the Board of Representatives of the Fund until the General Meeting of Investors officially appoints a replacement member.

5. The Fund Management Company shall report to the State Securities Commission and disclose information when there is any change in the composition of the Board of Representatives of the Fund in accordance with the prevailing regulations on information disclosure in the securities market.

Article 26. Term of Office and Criteria for Selection of Members of the Board of Representatives of the Fund

Members of the Board of Representatives of the Fund must satisfy the following conditions:

1. The Board of Representatives of the Fund shall have a term of five (05) years and its members may be re-elected for an unlimited number of terms.
2. The following persons may not be members of the Board of Representatives of the Fund:
 - a) Persons falling into the cases provided by the laws on enterprises and securities applicable to members of the Board of Directors and the Board of Directors;
 - b) A person who is a member of more than 05 boards of representatives of public funds or boards of directors of public securities investment companies.

3. An independent member of the Board of Representatives of the Fund must not be a Related Person of the Fund Management Company or the Supervisory Bank, nor an authorized representative of such organizations.

4. The Chairperson and Vice Chairperson of the Board of Representatives of the Fund must possess qualifications in economic management, finance and capital markets, and at the same time have a sound understanding of the Fund's business.

Article 27. Rights and Obligations of the Board of Representatives of the Fund and Its Members

1. The Board of Representatives of the Fund shall have the following rights and obligations:
 - a) To represent the interests of Investors; and to perform the duties and powers assigned to it honestly within the framework of the prevailing law and this Charter as approved by the General Meeting of Investors in order to protect the interests of Investors;
 - b) To remain loyal to the interests of the Fund, avoid conflicts of interest that may cause damage to the Fund, and ensure compliance with principles applicable in the event of a conflict of interest between a member and the Fund, or between a member and the Related Persons of the Fund;
 - c) To evaluate the performance of the Fund Management Company and regularly review the reasonableness, legality, honesty, and degree of prudence in the Fund Management Company's management of the Fund's assets;

- d) To supervise the activities of the Fund Management Company, the Supervisory Bank, and service providers to the Fund in accordance with this Charter and the law;
 - e) To inspect and supervise the implementation of the process and method for determination of the Net Asset Value of the Fund;
 - f) To propose the Fund's investment policies and objectives;
 - g) To decide the level of profit distribution in accordance with the profit distribution plan approved by the General Meeting of Investors; the timing, method, and form of profit distribution;
 - h) To decide on matters on which the Fund Management Company and the Supervisory Bank have not reached agreement, on the basis of the law;
 - i) To approve the valuation manual for the Fund's Net Asset Value, the list of price quotation providers; approve the list of credit institutions receiving the Fund's deposits and money market instruments in which the Fund is permitted to invest as provided in point b, Clause 3, Article 9 of this Charter. Such decisions must be made on the most prudent basis in order to ensure the safety of the Fund's assets;
 - j) To propose the amount of profit distribution to Investors; approve the timing and procedures for profit distribution; or handle losses arising in the course of business;
 - k) To have the right to request the Fund Management Company and the Supervisory Bank to promptly provide full documents and information on asset management and supervisory activities;
 - l) To attend meetings of the Board of Representatives of the Fund, directly discuss and vote, or submit written voting opinions (in the case of absence from the meeting or where written opinions are requested by the Chairperson of the Board of Representatives of the Fund) in order to decide matters falling within the agenda of the meeting;
 - m) To implement resolutions of the General Meeting of Investors and decisions of the Board of Representatives of the Fund;
 - n) To propose the replacement of the Fund Management Company or the Supervisory Bank;
 - o) In performing its functions and duties, the Board of Representatives of the Fund must comply with the law, the Charter of the Fund, and the resolutions of the General Meeting of Investors. Where a decision adopted by the Board of Representatives of the Fund is contrary to the law or this Charter and causes damage to the Fund, the members approving such decision shall be jointly and severally personally liable for that decision; members objecting to such decision shall be exempt from liability;
 - p) The Board of Representatives of the Fund shall not, directly or indirectly:
 - Use the Fund's assets to lend money to any Investor of the Fund;
 - Use the Fund's assets to guarantee or provide collateral for any Investor to borrow money;
 - Use the Fund's assets to guarantee or provide collateral for another company to borrow money;
 - Provide to any person any information of the investment fund or its clients that is not permitted to be disclosed.
 - q) To comply with other provisions of the law and this Charter.
 - r) The Board of Representatives of the Fund shall be entitled to monthly remuneration, the level of which shall be decided by the General Meeting of Investors.
 - s) The Board of Representatives of the Fund shall be responsible for fulfilling information disclosure obligations in accordance with the prevailing law on information disclosure in the securities market applicable to insiders and related persons of insiders of a public fund.
2. Members of the Board of Representatives of the Fund shall have the following rights and obligations:
- a) To be provided with information and documents on the Fund's financial condition and business activities;
 - b) To perform their duties honestly and prudently for the best interests of the Fund; and not to authorize another person to perform their rights, obligations, and responsibilities toward the Fund.
 - c) To attend all meetings of the Board of Representatives of the Fund and express clear opinions on the matters put forward for discussion.

Article 28. Chairperson of the Board of Representatives of the Fund

1. The General Meeting of Investors shall elect the Chairperson of the Board of Representatives of the Fund from among the members of the Board of Representatives by voting at the General Meeting of Investors or by written consultation. The Chairperson of the Board of Representatives of the Fund must be an independent member.

2. The Chairperson of the Board of Representatives of the Fund shall have the following rights and duties:
- a) To formulate the program and operation plan of the Board of Representatives of the Fund;

- b) To prepare the agenda, contents, and documents for the meeting; convene and chair meetings of the Board of Representatives of the Fund;
 - c) To monitor the implementation of decisions of the Board of Representatives of the Fund;
 - d) To issue notices of suspension or automatic dismissal as provided in Clause 1, Article 28 of the Charter.
3. In the event that the Chairperson of the Board of Representatives of the Fund is absent or unable to perform the assigned duties, the member of the Board of Representatives of the Fund authorized by the Chairperson shall exercise the rights and perform the duties of the Chairperson of the Board of Representatives of the Fund.
4. If there is no authorized person, the remaining members of the Board of Representatives of the Fund shall unanimously select one of the independent members to temporarily act as Chairperson of the Board of Representatives of the Fund. The re-election of the Chairperson of the Board of Representatives of the Fund shall be conducted at the nearest annual General Meeting of Investors.

Article 29. Dismissal, Removal, and Supplementation of Members of the Board of Representatives of the Fund

1. The General Meeting of Investors shall dismiss a member of the Board of Representatives of the Fund in the following cases:
- a) Failing to satisfy the standards and conditions prescribed in Article 28 of this Charter;
 - b) Having submitted a resignation letter and such resignation being accepted;
 - c) Being declared missing, deceased, or having limited civil act capacity by a court;
2. The General Meeting of Investors shall remove a member of the Board of Representatives of the Fund in the following cases:
- a) Failing to participate in the activities of the Board of Representatives of the Fund for 06 consecutive months, except in cases of force majeure;
 - b) Disclosing confidential information where such disclosure is contrary to the interests of the Fund;
 - c) Being prosecuted or indicted;
 - d) Being prohibited from holding the position of member of the Board of Representatives of the Fund by law or by the State Securities Commission and other competent authorities;
3. When deemed necessary, the General Meeting of Investors may decide to replace a member of the Board of Representatives of the Fund, or dismiss or remove a member of the Board of Representatives of the Fund in cases other than those provided in Clauses 1 and 2 of this Article.
4. The Board of Representatives of the Fund must convene a General Meeting of Investors to elect additional members of the Board of Representatives of the Fund in the following cases:
- a) The number of members of the Board of Representatives of the Fund decreases by more than one-third compared to the number prescribed in the Charter of the Fund. In this case, the Board of Representatives of the Fund must convene a General Meeting of Investors within 60 days from the date on which the number of members decreases by more than one-third;
 - b) The number of independent members of the Board of Representatives of the Fund decreases and no longer satisfies the ratio prescribed in Clause 1, Article 25 of the Charter;
 - c) Except for the cases specified at points a and b of this Clause, the General Meeting of Investors shall elect a new member to replace the member of the Board of Representatives of the Fund who has been dismissed or removed at the nearest meeting.
5. Members of the Board of Representatives of the Fund shall be supplemented in the following cases:
- a) When the dismissal or removal of a member of the Board of Representatives of the Fund referred to in Clauses 1 and 2 of this Article results in the number of members of the Board of Representatives of the Fund no longer meeting the minimum number prescribed in Clause 1, Article 25 of this Charter;
 - b) When the Fund has a need to supplement members of the Board of Representatives of the Fund, provided that such supplementation does not exceed the maximum number prescribed in Clause 1, Article 25 of this Charter;
 - c) The supplementary member of the Board of Representatives of the Fund must satisfy the standards and conditions prescribed in Article 26 of this Charter.
 - d) A supplementary member of the Board of Representatives of the Fund shall be elected by secret ballot at the General Meeting of Investors or by written consultation.

Article 30. Meetings of the Board of Representatives of the Fund

1. The Board of Representatives of the Fund must meet at least once every quarter and, when necessary, may hold extraordinary meetings at the request of the Chairperson of the Board of Representatives of the Fund, the Fund Management Company, or the Supervisory Bank, or at the request of at least two-thirds (2/3) of the total number of members of the Board of Representatives of the Fund. The procedures for organizing the

meeting, the meeting agenda, and related documents shall be notified to members at least one (01) day in advance.

2. Meetings of the Board of Representatives of the Fund may be held in person, by telephone, internet, and audio-visual communication means, or in the form of written consultation.

3. A meeting of the Board of Representatives of the Fund shall proceed when at least two-thirds (2/3) of the total number of members attend, of whom the independent members attending must constitute a majority (more than 50% of the attending members), including representatives attending in place of members of the Board of Representatives of the Fund who are authorized to vote at the meeting, and members of the Board of Representatives of the Fund who do not attend in person but submit written opinions or participate through audio-visual communication means in the presence of all attending members.

4. A resolution of the Board of Representatives of the Fund shall be adopted if approved by a majority (more than 50%) of the attending members and a majority (more than 50%) of the independent members.

5. The Fund Management Company and the Supervisory Bank shall have the right to attend meetings of the Board of Representatives of the Fund but shall not have voting rights.

6. The costs of organizing meetings and the working expenses of the Board of Representatives of the Fund shall be borne by the Fund.

Article 31. Minutes of Meetings of the Board of Representatives of the Fund

The meetings of the Board of Representatives of the Fund must be fully recorded in minutes. The minutes of meetings of the Board of Representatives of the Fund must be prepared in detail and clearly. The secretary and the chairperson of the meeting must sign the minutes of the meeting of the Board of Representatives of the Fund. In the event that the chairperson or the secretary refuses to sign the minutes, such minutes shall still be valid if signed by all other members of the Board of Representatives of the Fund attending the meeting and if they contain full contents. The minutes of meetings of the Board of Representatives of the Fund must be kept at the Fund Management Company in accordance with the law on enterprises and this Charter.

Chapter VI

FUND MANAGEMENT COMPANY

Article 32. Criteria for Selection of the Fund Management Company

The selected Fund Management Company must satisfy the following requirements:

1. Be licensed by the State Securities Commission to conduct fund management activities.
2. Be fully independent from the Supervisory Bank.
3. Have full capability to perform fund management operations.
4. Agree to perform the commitments to the Fund as provided in Appendices 1.1 and 1.3 of this Charter.

Article 33. Rights and Obligations of the Fund Management Company

1. The Fund Management Company shall have the following rights:
 - a) To select the Supervisory Bank in accordance with the standards set out in Article 36 of this Charter;
 - b) To delegate to the Supervisory Bank and certain organizations permitted to provide services related to fund management activities the performance of part or all of the fund administration activities. The Fund Management Company shall remain responsible for such delegation and shall ensure that the delegation arrangement in fund administration activities to such organizations does not adversely affect the interests of Investors in the Fund;
 - c) To refuse to issue Fund Certificates to organizations or individuals not permitted by law to invest in the Fund;
 - d) To act on behalf of, and represent, the Fund in exercising all rights, obligations, and responsibilities in relation to assets owned by the Fund in accordance with law;
 - e) To enter into distribution agreements for Fund Certificates with distributors of Fund Certificates;
 - f) To receive the service fees stipulated in the Charter of the Fund in accordance with law;
 - g) To conduct other business and service activities in accordance with law;
 - h) To attend regular and extraordinary meetings of the General Meeting of Investors and of the Board of Representatives of the Fund;
 - i) To decide on the Fund's investments in accordance with this Charter and other provisions of law.
2. The Fund Management Company shall have the following obligations:
 - a) To comply with the law and the Charter of the Fund Management Company. To manage entrusted assets in accordance with the Charter of the Fund. To comply with the principles of professional ethics, voluntariness, fairness, honesty, and act in the best interests of the Fund.
 - b) The Fund Management Company is the Fund's authorized representative and shall, on behalf of the Fund, exercise ownership rights over the Fund's assets honestly and prudently.
 - c) When managing the assets of the Fund, the Fund Management Company must:

- (i) Execute the Supervisory Agreement with the Supervisory Bank; deposit all assets arising within the territory of Vietnam and fully, promptly, and accurately keep ownership data and originals of legal documents evidencing title to assets at the Supervisory Bank;
- (ii) In the case of investments in deposits or certificates of deposit for the Fund, the Fund Management Company may only place such deposits at credit institutions approved by the Board of Representatives of the Fund; it must provide full information on deposit contracts and deposit accounts to the Supervisory Bank so that such institution can reconcile deposit account balances and the value of deposit contracts with the deposit-taking credit institution; keep the originals of deposit contracts and provide such contracts at the request of the Supervisory Bank;
- (iii) Develop an information system for managing entrusted clients' accounts at the company in order to ensure the principles of independent management and segregation of the Fund's assets from the Company's own assets and from the assets of entrusted clients managed by the Company; fully and promptly maintain accounting books, transaction vouchers, and documents relating to transactions and ownership of the Fund's assets; and fully, accurately, and promptly consolidate information on the Fund's assets and the place where such assets are deposited or stored;
- (iv) Establish inspection mechanisms and carry out regular tripartite reconciliations to ensure consistency of the Fund's asset data among the account system of the Fund managed at the Company, the custody system of the Fund's assets at the Custodian Bank and the Supervisory Bank, and issuing organizations, the Securities Depository Center, shareholder register management organizations, project owners, investment capital receiving organizations, and deposit-taking organizations. The Fund Management Company shall be responsible for establishing mechanisms allowing the Supervisory Bank and Custodian Bank to proactively and directly reconcile with the foregoing organizations in order to inspect, supervise, and fully and accurately consolidate information on custody, title registration, and management of the Fund's assets.
- (v) Invest the Fund's assets in accordance with the law and the Charter of the Fund;
- (vi) Assign at least two (02) fund managers to manage and operate the investment activities of each Fund. Such fund managers must have at least two (02) years of practical experience in asset management and must not have been administratively sanctioned in the securities and securities market sector. Where the Fund invests in derivatives solely for hedging purposes, the fund managers must additionally possess professional certificates in derivatives and the derivatives market. Information on the fund managers' qualifications, professional expertise, skills, and asset management experience has been disclosed in the Prospectus.
- d) The Fund Management Company must establish procedures for allocating trade orders and traded assets in a reasonable and fair manner when conducting transactions for the Fund, for other entrusted clients, and for the Company itself. Such allocation procedures must specify the implementation principles, methods of determining prices, and the volume of assets allocated to each entrusted client, ensuring consistency with each entrusted client's investment objectives and risk tolerance. These procedures must be provided to the Supervisory Bank and applied uniformly.
- e) In fund administration and transfer agency activities, the Fund Management Company shall be responsible for ensuring that it:
 - (i) Determines the Net Asset Value of the Fund and the Net Asset Value per Creation Unit and per Fund Certificate in accordance with law and the Charter of the Fund;
 - (ii) Prepares, maintains, and promptly, fully, and accurately updates the Register of Investors. The contents of the Register of Investors shall comply with the relevant regulations of law on securities investment funds and the Charter of the Fund;
- f) The Fund Management Company may delegate fund administration and transfer agency activities. In delegating such activities, the Fund Management Company must comply with the regulations of law on the establishment and operation of fund management companies and the provisions of the Charter of the Fund.
- g) The Fund Management Company shall be obliged to provide promptly and fully all necessary information on the Fund, asset portfolio, information on asset transactions of the Fund, information on the place where the Fund's assets are deposited, investment capital receiving organizations, related persons of the Fund Management Company, and other relevant information (if any), and create all necessary favorable conditions for the Supervisory Bank at the Supervisory Bank's written request so that the Supervisory Bank may fully exercise its rights and responsibilities with respect to the Fund in accordance with law. At least once every one (01) month, the Fund Management Company shall reconcile the Fund's asset portfolio with the Supervisory Bank.

- h) Within fifteen (15) days from the date on which the Supervisory Bank detects and notifies the Fund Management Company of any asset transactions of the Fund that are contrary to regulations or beyond the authority of the Fund Management Company under the law and the Charter of the Fund, the Fund Management Company must cancel such transaction or conduct transactions to restore the Fund's portfolio. The Fund Management Company shall bear all expenses arising in relation to such transactions and all losses (if any). If such transactions generate profits, all such profits must be accounted for to the Fund.
- i) The Fund Management Company must formulate and uniformly implement operational procedures, valuation manuals, and accounting policies that comply with the relevant provisions of law and this Charter.
- j) The Fund Management Company must establish a risk management system and issue risk management strategies, policies, and procedures appropriate to the size and type of fund. The risk management system must be based on risk management policies and procedures developed in accordance with international practice suitable to the conditions of the Vietnamese market and in line with the guidance of the State Securities Commission, ensuring full identification and determination of the scale of potential risks in the Fund's investment portfolio. Depending on the type of risk, the complexity of the investment assets, and the requirements of the Fund, the company must establish an appropriate level of risk acceptance.
- k) The Fund Management Company shall be responsible for compensating losses caused to the Fund due to employee faults, incidents or errors of the technical system and operational procedures of the Fund Management Company, or due to the Company's failure to properly perform its obligations under the law and the Charter of the Fund. Compensation to the Fund and the Fund's Investors shall be carried out in accordance with the law on establishment and management of open-ended funds and agreements among the relevant parties.
- l) The Fund Management Company must purchase professional liability insurance for operational staff (if deemed necessary), or make a risk reserve as prescribed by law, in order to compensate the Fund in the cases provided at Point I of this Clause.
- m) The Fund Management Company shall be responsible for implementing, and requiring distributors and relevant service providers to build, establish systems, and organize the implementation of procedures for information aggregation and customer identification in accordance with the laws on securities, anti-money laundering laws, and other relevant legal provisions. When conducting customer identification, the Fund Management Company and distributors may decide whether to meet the customer in person or not.
 - (i) Where the customer is not met in person, the fund management company and distributor must ensure that there are measures, forms, and technologies to identify, collect complete customer information, and verify the customer accurately in accordance with the laws on securities, anti-money laundering, electronic transactions, and other relevant laws on ensuring safety and confidentiality of customer information;
 - (ii) The fund management company and distributor must fully retain customer identification information and data in accordance with the laws on securities, anti-money laundering, and other relevant legal provisions. Customer identification information must be backed up, kept confidential, and provided at the request of competent state authorities;
 - (iii) Before implementing customer identification activities by a non-face-to-face method, the fund management company and distributor, through the fund management company, must notify the State Securities Commission;
 - (iv) Where necessary, the State Securities Commission may require the fund management company and distributor to suspend or terminate the implementation of customer identification by a non-face-to-face method.
- n) Where the Fund is a foreign investor, the Fund Management Company must ensure that the investment of the Fund's assets complies with the laws on foreign exchange management and ownership limits in Vietnamese enterprises at the time of investment.
- o) When using entrusted assets mobilized in Vietnam for indirect offshore investment, the fund management company must comply with the laws on indirect offshore investment, foreign exchange management, and other relevant laws. Indirect offshore investment activities may only be carried out if the Charter of the Fund or the entrustment investment contract contains provisions allowing such implementation.

- p) When carrying out asset transactions for the Fund, the Fund Management Company shall ensure that:
 - (i) The annual value of securities transactions conducted through the brokerage of a single securities company shall not exceed 50% of the total annual value of the Fund's securities transactions; and
 - (ii) The annual value of securities transactions conducted through the brokerage of a securities company that is a related person of the Fund Management Company shall not exceed 20% of the total annual value of the Fund's securities transactions.
 This provision shall not apply if the Fund has been in operation for less than 06 months from the date of issuance of the Certificate of Fund Registration until the end of the year in which the Fund was established, and/or if the total annual transaction value of the Fund is less than VND 300 billion.
- q) The Fund Management Company shall be responsible for keeping confidential the Fund's information, information on asset transactions, the Fund's investment portfolio, and other related information, except where such information is provided to the State Securities Commission and competent state authorities upon request.
- r) Other obligations in accordance with the law on the establishment, organization, and operation of fund management companies.
- s) The commitments of the Fund Management Company are set out in Appendices 1.1 and 1.3 of this Charter.

Article 34. Termination of the Fund Management Company's Rights and Obligations toward the Fund

1. The Fund Management Company shall terminate its rights and obligations toward the Fund in the following cases:

- a) The Fund Management Company voluntarily requests termination of its rights and obligations toward the Fund in accordance with the Charter of the Fund;
- b) At the request of the General Meeting of Investors;
- c) Its establishment and operation license is revoked pursuant to Article 95 of the Law on Securities;
- d) The fund management company is reorganized;
- e) The Fund reaches the end of its operating term.

2. The Fund Management Company must convene the General Meeting of Investors to seek opinions on the plan for handling assets and the replacement fund management company in the cases specified at Points a, c, and d, Clause 1 of this Article.

3. The rights and obligations of the Fund Management Company toward the Fund shall only terminate from the time the registration and transfer of ownership of the entrusted assets are completed, and all assets, documents evidencing ownership, vouchers, books, and information on the entrusted assets, together with rights and obligations toward the Fund, are fully handed over to the replacement fund management company. The transfer of assets must be completed within 06 months from the date on which the General Meeting of Investors of the Fund approves the resolution on replacing the fund management company.

4. Compensation fee upon change of the Fund Management Company:

Where the Fund changes the Fund Management Company pursuant to Point a, Clause 1 of this Article, the Fund shall pay to the Fund Management Company a fee (in addition to the fees already stipulated in this Charter) according to the following fee schedule:

Fee calculated based on the Fund's NAV	Time of replacement of the Fund Management Company
2.0%	Within 03 years from the date the Fund commenced operation
1.0%	After 03 years from the date the Fund commenced operation

The NAV used to calculate the compensation fee for the Fund Management Company shall be the average NAV based on the NAV reports of the 52 consecutive weeks immediately preceding the time when the General Meeting of Investors approves the resolution on changing the Fund Management Company, as confirmed by the Supervisory Bank.

This fee is intended to compensate the Fund Management Company for costs arising as a consequence of reduced operations, changes in personnel, management systems, and infrastructure.

If the General Meeting of Investors decides to change the Fund Management Company due to violations of law and such change is approved by the State Securities Commission, the Fund shall not be required to pay the above fee to the Fund Management Company.

Article 35. Restrictions on Activities of the Fund Management Company

1. The Fund Management Company must not be a related person of, or have an ownership, borrowing, or lending relationship with, the Supervisory Bank, the Fund's Custodian Bank, or the securities investment company managed by the company. Members of the board of directors or members' council, internal audit staff, supervisory board (if any), chairperson of the company, executive management, and employees of the Fund

Management Company must not work in departments providing custody, supervision, or fund administration services at such banks, and vice versa.

2. The Fund Management Company and its related persons may purchase or sell Fund Certificates in accordance with the methods provided in the Charter and the Prospectus.

3. All securities transactions of members of the executive management and employees of the Fund Management Company must be reported to the internal control department before and immediately after the transaction. Reports on personal transactions must include information on the name of the securities traded, quantity, transaction price, total transaction value, time of execution, method of execution, trading account number, and the securities company where the trading account is opened. Reports on personal transactions must be centrally stored and managed by the internal control department and provided to the State Securities Commission upon request.

4. Members of the board of directors or members' council, executive management, and employees of the Fund Management Company are not permitted to request, demand, or receive, in their personal name or in the name of the company, any remuneration, profit, or benefit other than the types of service fees expressly provided in the Charter of the Fund.

5. In managing the assets of the Fund, the Fund Management Company shall ensure that it:

- a) Does not use the Fund's assets to invest in the Fund itself;
- b) Does not use entrusted assets of entrusted clients under portfolio management, funds, or securities investment companies managed by it to invest in the Fund, except for entrusted clients under designated portfolio management, foreign individual entrusted clients, organizations established under foreign law, wholly foreign-owned enterprises, voluntary supplementary pension funds, and such clients having approved the foregoing transactions;
- c) Does not use the Fund's assets to invest in the Fund Management Company itself; does not invest in any organization that is a related person of the Fund Management Company, except where the Fund's assets are used to invest in securities that are constituents of the benchmark index basket; and does not invest in any organization in which members of the board of directors or members' council, executive management members, or employees of the company are shareholders or members holding more than ten percent (10%) of the charter capital;
- d) Does not use entrusted assets to lend in any form, guarantee loans in any form, or pay debt obligations of the Fund Management Company, related persons of the Fund Management Company, or other organizations or individuals.
- e) Does not make representations or guarantees regarding investment results, except in the case of investments in fixed-income products; does not sign entrusted investment contracts for bonds with interest rates inconsistent with market reality and the company's own investment analysis results; does not directly or indirectly offset part or all of losses of entrusted clients arising from investment activities; does not carry out transactions aimed at reducing the profits of one entrusted client in order to increase the profits of another entrusted client; and does not enter into contracts or conduct transactions on unreasonably unfavorable terms without justifiable grounds.

6. The Fund Management Company may only use its equity capital and the capital of entrusted clients to purchase and hold (excluding the shares in the portfolio of entrusted clients that are exchange-traded funds) twenty-five percent (25%) or more of the voting shares of a public company when all of the following conditions are fully satisfied:

- a) There is written approval from the entrusted clients or their representatives regarding the public tender offer, the tender offer price, the expected volume of assets to be acquired, and the method of allocation of assets after completion of the tender offer;
- b) The Fund Management Company conducts the public tender offer in accordance with the public tender offer regulations of the securities laws.

7. The Fund Management Company must not delegate or outsource to organizations within the territory of Vietnam the provision of securities investment fund management, securities portfolio management, or securities investment advisory services.

8. Other restrictions in accordance with the law on the establishment, organization, and operation of fund management companies.

Chapter VII SUPERVISORY BANK

Article 36. Criteria for Selection of the Supervisory Bank

The selected Supervisory Bank must satisfy the following conditions:

1. The Supervisory Bank selected by the Fund Management Company must satisfy the conditions prescribed in Clause 1, Article 116 of the Law on Securities and other legal provisions on the establishment and management of open-ended funds.

2. The Supervisory Bank must be completely independent from and separate from the Fund Management Company for which it provides supervisory services. The Supervisory Bank, members of its Board of Directors, its executives, and employees performing supervision of the Fund's operations and safekeeping of the Fund's assets must not be related persons of, or have ownership, borrowing, or lending relationships with, the Fund Management Company, and vice versa.

3. The Supervisory Bank, members of its Board of Directors, its executives, and employees performing supervision of the Fund's operations and safekeeping of the Fund's assets must not be counterparties in transactions involving the purchase or sale of the Fund's assets.

4. It must have full capacity to provide supervisory and custodial services.

5. It must undertake the commitments to the Fund as set out in Appendix 1.2 and Appendix 1.3 of this Charter.

Article 37. Rights and Obligations of the Supervisory Bank

1. Obligations of the Supervisory Bank:

- a) To commit to protecting the interests of Investors;
 - b) To be liable for losses caused to the Fund due to the Bank's errors;
 - c) To ensure supervision of the Fund Management Company in its management of the Fund's assets in accordance with the Law on Securities, relevant regulations, and the Charter of the Fund;
 - d) To provide supervisory and custodial services for the Fund's assets in accordance with applicable law, the Supervisory Agreement, and the Charter of the Fund;
 - e) To segregate the Fund's assets from the assets of the Fund Management Company, other funds, other clients of the Supervisory Bank, and the Supervisory Bank's own assets;
 - f) To ensure and bear full responsibility for the Fund's assets when entrusting them to a sub-custodian;
 - g) To supervise or calculate the Net Asset Value of the Fund in accordance with legal regulations and the Charter of the Fund, and to ensure the accuracy of such calculation;
 - h) To process securities transactions in accordance with lawful instructions of the Fund Management Company; the Supervisory Bank may refuse such instructions if it has grounds to believe they are unlawful or inconsistent with the Charter of the Fund. Such refusal must be sent in writing to the Fund Management Company and, where the reason is clear, copied to the SSC;
 - i) To regularly reconcile the Fund's assets with the Fund Management Company;
 - j) To pay the Fund's reasonable and valid expenses in accordance with lawful instructions of the Fund Management Company, ensuring that such expenses comply with legal provisions and the terms of the Charter of the Fund;
 - k) To transfer money / the Basket of Component Securities to the Founding Members and Investors, or, upon liquidation or dissolution of the Fund, to make payments to the Founding Members, Investors, and in other cases as provided by law and this Charter, in accordance with the lawful instructions of the Fund Management Company, ensuring that such payments are made in compliance with the terms of this Charter;
 - l) The Supervisory Bank shall be responsible for certifying reports relating to the Fund's assets and operations prepared by the Fund Management Company or by an organization authorized by the Fund Management Company;
 - m) The Supervisory Bank shall perform reporting obligations and maintain records in accordance with law, this Charter, and the Supervisory Agreement;
 - n) The Supervisory Bank must comply with other provisions of the Law on Securities and relevant legal documents, this Charter, and the Supervisory Agreement;
 - o) It must not receive any benefit related to the Bank's supervisory or custodial services for the Fund (other than service fees and charges as provided in the Supervisory Agreement) for itself or any third party.
2. Rights of the Supervisory Bank:
- a) To receive service fees as provided in the Charter of the Fund, the Prospectus, and the Supervisory Agreement, in accordance with applicable law;
 - b) To attend regular and extraordinary meetings of the General Meeting of Investors and the Board of Representatives of the Fund;
 - c) Other rights as provided by law and the Supervisory Agreement executed by the parties.
3. Supervisory activities of the Supervisory Bank

- a) The scope of supervision is limited to activities of the Fund Management Company relating to the Fund for which the Supervisory Bank performs the supervisory function. In carrying out supervision, the Supervisory Bank must:
- (i) (i) Coordinate with the Fund Management Company to periodically review internal procedures on the principles and methods for determining the Fund's Net Asset Value; supervise the determination of the Fund's Net Asset Value; inspect and ensure that the Net Asset Value per Fund Unit is calculated correctly, accurately, and in compliance with law and the Charter of the Fund.
 - (ii) (ii) Supervise the Fund's investment activities and asset transactions; re-check and ensure that the types of investment assets and portfolio structure comply with investment restriction and borrowing restriction regulations under law and the Charter of the Fund; inspect and supervise asset transactions between the Fund and the Fund Management Company and its related persons to ensure compliance with law and the Charter of the Fund. If signs of legal violations are detected, the Supervisory Bank must immediately report to the State Securities Commission and notify the Fund Management Company within twenty-four (24) hours from detection of the matter, while requiring prompt remedial measures within the prescribed time limit;
 - (iii) (iii) Supervise the organization and implementation of, and inspect the results of, the Fund's consolidation, merger, dissolution, and liquidation of assets;
 - (iv) (iv) Supervise, ensure legality, and make payments from the Fund's assets only for expenses that are in compliance with law and the Charter of the Fund;
 - (v) (v) From time to time, the Fund Management Company may place the Fund's money with banks on the list approved in writing by the Board of Representatives of the Fund, and the Supervisory Bank shall, upon receipt of and in accordance with lawful instructions from the Fund Management Company, place money held by or at the order of the Fund Management Company with such bank or institution. Notwithstanding the foregoing, the Supervisory Bank shall not be responsible for the safekeeping of monies placed with such bank or institutions and shall have no liability for any loss arising from the dissolution, bankruptcy, or insolvency of such bank or institution;
 - (vi) (vi) Inspect and supervise other activities of the Fund Management Company in managing the Fund's assets in accordance with Article 116 of the Law on Securities, relevant regulations in documents guiding the implementation of the Law on Securities, and the Charter of the Fund.
 - (vii) (vii) Certify reports on Net Asset Value, investment activities, and the investment portfolio of the Fund prepared by the Fund Management Company.
- b) The Supervisory Bank shall prepare and retain for ten (10) years dossiers and documents in written form and electronic data files confirming compliance in the Supervisory Bank's activities with respect to the Fund Management Company in accordance with law. Such documents must be provided upon written request of the State Securities Commission.
- c) The Supervisory Bank shall promptly, fully, and accurately provide necessary information to the Fund Management Company and approved auditing organization so that such organizations may fully perform their rights and obligations toward the Fund in accordance with law and the Charter of the Fund.
- d) The Supervisory Bank has the right to request the Fund Management Company to promptly provide necessary and relevant documents and information, including information on issuers in which the Fund invests, so that the Supervisory Bank may fully perform its rights and obligations toward the Fund in accordance with law. The Supervisory Bank shall keep confidential, in accordance with law, all documents and information received from the Fund Management Company.
- e) If the Fund Management Company does not carry out activities to restore the Fund's position as required, the Supervisory Bank must report to the State Securities Commission within 05 working days from the date on which the Supervisory Bank sends notice to the Fund Management Company. In such case, the Supervisory Bank has the right to execute only lawful trading orders and instructions of the Fund Management Company that do not cause the Fund's investment portfolio structure to violate legal regulations and other provisions of the Charter of the Fund.
- f) Where the Fund Management Company must compensate the Fund or Investors for losses, the Supervisory Bank must coordinate with the Fund Management Company to carry out payment procedures promptly and fully to the Fund and Investors in accordance with the lawful instructions of the Fund Management Company. The Supervisory Bank shall be jointly liable with the Fund Management Company to compensate the Fund for losses arising from the Supervisory Bank's failure to fully and promptly perform its responsibilities to supervise the Fund's investment activities, determine the Fund's Net Asset Value, and conduct other supervisory activities in accordance with law. The level

of compensation shall be implemented in accordance with the terms of the contract signed or the agreement between the Fund Management Company and the Supervisory Bank.

Article 38. Termination of the Rights and Obligations of the Supervisory Bank toward the Fund

1. The rights and obligations of the Supervisory Bank toward the Fund shall terminate in the following cases:
 - a) The Supervisory Bank is divided, split, dissolved, bankrupt, consolidated, merged, converted in legal status, or has its certificate of registration for securities depository activities revoked under Clause 2, Article 60 of the Law on Securities;
 - b) Unilateral termination of the Supervisory Agreement;
 - c) The Fund is dissolved, divided, split, consolidated, or merged;
 - d) Pursuant to a resolution of the General Meeting of Investors of the Fund;
 - e) Other cases as provided by law.
2. In the cases specified in Clause 1 of this Article, the rights and obligations of the Supervisory Bank toward the Fund shall be transferred to another Supervisory Bank in accordance with applicable law.

**CHAPTER VIII
RELATED SERVICE PROVIDERS**

Article 39. Delegated Activities

The Fund Management Company has the right to engage third parties as providers of the following services:

1. Fund administration services:
 - a) Recording accounting entries of the Fund's transactions, including changes reflecting cash inflows and outflows of the Fund;
 - b) Preparing the Fund's financial statements; coordinating with and supporting the Fund's auditors in conducting the audit of the Fund;
 - c) Determining the Net Asset Value of the Fund and the Net Asset Value per Fund Certificate in accordance with law and this Charter;
 - d) Performing other activities in accordance with law, this Charter, the Prospectus, and the contract signed with the Fund Management Company.
2. Transfer agency services:
 - a) Establishing and maintaining the principal register; opening, monitoring, and managing the system of Investor accounts and nominee accounts; confirming ownership of Fund Certificates;
 - b) Recording Investors' subscription, redemption, and conversion orders; transferring ownership of Fund Certificates; updating the principal register;
 - c) Supporting Investors in exercising rights related to their ownership of Fund Certificates;
 - d) Maintaining communication channels with Investors, distributors, state management agencies, and other competent organizations;
 - e) Providing account statements, transaction confirmations, and other documents;
 - f) Performing other activities in accordance with law, this Charter, the Prospectus, and the contract signed with the Fund Management Company.

Article 40. Criteria for Selection of Related Service Providers

1. Criteria on sufficient capability, systems, personnel, experience, and professionalism. The selected organization must be one legally permitted to provide such services. At the same time, such organizations must satisfy all conditions regarding the organization of storage and data processing systems. Service personnel must be experienced and regularly trained and updated in order to meet the highest international professional standards.

2. Criteria on the organizational structure of the related service department of the delegatee, its operational procedure system, reporting system, and report approval system.

The related service departments of the delegatee must have interrelated operational procedures and must establish a full and clear reporting and report approval system in accordance with the law.

3. An organization selected as transfer agent must have the technical and physical facilities to coordinate with distributors and Investors, and must have application software capable of effectively interfacing with distributors and the Fund Management Company, with a high level of security to protect information relating to Investors owning Fund Units, in compliance with law and international standards. The organization selected to provide fund administration services and the distribution agent must have a recovery plan and replacement support in the event of technical system failures. The reporting and report approval system must be built in compliance with the law.

Article 41. Responsibilities of Related Service Providers

1. Principle of delegation: The delegatee must perform the assigned work strictly within the delegated scope and shall be responsible within such delegated scope in accordance with law and the contract signed with the Fund Management Company.

2. Scope of activities, functions, and duties of delegates:

a) For fund administration services:

(i) Recording accounting entries for the Fund's transactions and changes reflecting the Fund's cash inflows and outflows;

(ii) Preparing the Fund's financial statements; coordinating with and supporting the Fund's auditors in conducting the audit of the Fund;

(iii) Determining the Fund's NAV and NAV per Fund Unit in accordance with law and this Charter;

(iv) Performing other activities in accordance with law and the contract signed with the Fund Management Company.

b) For transfer agency services:

(i) Establishing and managing the Register of Investors; opening, monitoring, and managing the system of accounts of Investors owning Fund Units; confirming ownership of Fund Certificates;

(ii) Maintaining a separate register of changes in the total number of certificates issued, the number of Fund Certificates owned by each holder, such holder's name, address, nationality, address, and other identifying particulars, and immediately updating all changes, if any;

(iii) Recording Investors' subscription, redemption, and conversion orders; transferring ownership of Fund Certificates; updating the Register of Investors;

(iv) Supporting Investors in exercising rights related to their ownership of Fund Certificates;

(v) Maintaining communication channels with Investors, distributors, state management agencies, and other competent organizations;

(vi) Providing account statements, transaction confirmations, and other documents.

(vii) Performing other activities in accordance with law and the contract signed with the Fund Management Company.

3. Requirements for vouchers, books, and databases: vouchers and books relating to delegated services must be retained by the delegatee for the period required by law. The delegatee is responsible for creating a database suitable to the needs of the assigned work so as to be convenient, complete, and efficient.

4. The delegatee must perform delegated activities efficiently and prudently and has the responsibility to keep confidential all information relating to Investors and counterparties of the Fund Management Company.

5. The delegatee is responsible for providing the Fund Management Company with independent audit reports on matters related to delegated activities, serving the Fund Management Company's inspection and supervision activities.

Article 42. Responsibilities of the Fund Management Company for Delegated Activities

1. Delegation does not reduce or alter the responsibilities of the Fund Management Company toward the Fund.

2. Before signing a service contract with a delegatee, the Fund Management Company must assess and prepare minutes evaluating the delegatee's capacity and facilities, ensuring that the delegatee has sufficient equipment, technical solutions, operational procedures, and personnel with appropriate experience and professional qualifications to perform the delegated activities;

3. To regularly inspect and supervise in order to ensure that delegated activities are performed prudently, safely, and in compliance with law and this Charter, and to ensure the quality of services provided by the delegatee in line with the Fund's criteria and requirements;

4. The Fund Management Company may use independent consultants and services provided by professional and lawfully operating organizations to discharge the above responsibility;

5. To maintain personnel with the necessary experience, expertise, and professional skills to be capable of supervising, identifying, and effectively managing risks arising from delegated activities;

6. To establish procedures and systems ensuring that, at all times, the Fund Management Company, independent auditors, and competent state authorities may access necessary information to inspect and supervise delegated activities and assess and manage risks arising from delegated activities;

7. The Fund Management Company shall bear full responsibility for matters arising from delegation. The Fund Management Company must ensure continuity of delegated activities so that there is no interruption adversely affecting Investors' investment activities;

8. To provide the delegatee with full, timely, and accurate relevant information so that the delegatee may fully and promptly perform all rights, obligations, and responsibilities in relation to the delegated activities;

9. To fully, timely, and accurately retain all instructions, requests, and documents sent to the delegatee for performance of delegated activities.

Article 43. Termination of Delegated Activities

1. The delegatee's entire rights and obligations delegated by the Fund Management Company with respect to the Fund shall terminate in the following cases:

- a) The delegatee requests termination of its rights and obligations;
- b) The delegatee ceases operations, becomes bankrupt, or is dissolved;
- c) The delegatee has its license for the relevant field revoked;
- d) The delegatee is consolidated with or merged into another organization;
- e) Upon the proposal of the General Meeting of Investors;
- f) Upon the proposal of the Fund Management Company;
- g) The Fund is dissolved;
- h) The Fund is merged or consolidated into another fund pursuant to a resolution of the General Meeting of Investors.

2. The delegatee's rights and obligations toward the Fund shall terminate only when all of its rights and obligations have been fully handed over to the Fund Management Company or to an organization designated by the Fund Management Company in accordance with law and the contract signed between the Fund Management Company and the delegatee. The transferor delegatee must prepare handover minutes between the two organizations with confirmation by the Fund Management Company.

Chapter IX

FOUNDING MEMBERS, MARKET MAKERS

Article 44. Conditions for Selection of a Founding Member

1. It must be a securities company licensed for brokerage and proprietary trading, or a commercial bank with a Certificate of Registration for securities depository activities.

2. During the most recent twelve (12) months preceding the month of submission of the application dossier for establishment of the Fund, it must maintain a minimum capital adequacy ratio of two hundred twenty percent (220%), or another higher ratio required by the Fund Management Company. A custodian bank must satisfy the capital adequacy ratio under banking law;

3. It has signed a fund establishment agreement with the Fund Management Company;

4. It always ensures the minimum number of Lots of Fund Certificates required to maintain its status as a Founding Member under the fund establishment agreement signed with the Fund Management Company.

5. It satisfies other conditions (if any) under the fund establishment agreement.

Article 45. Rights and Responsibilities of Founding Members

1. Rights of a Founding Member:

- a) To provide brokerage services to Investors in basket swap transactions in accordance with Article 16 of the Charter and the Prospectus. This provision applies only to a Founding Member that is a securities company;
- b) To conduct proprietary trading transactions with the Fund, through the Fund Management Company, under the mechanism of swapping its Basket of Component Securities for Lots of Fund Certificates and vice versa;
- c) To borrow Component Securities in order to swap for Lots of Fund Certificates; or to borrow Lots of Fund Certificates in order to swap for the Basket of Component Securities. Such borrowing of securities and Fund Certificates must be conducted through the VSDC system and in accordance with VSDC guidance;
- d) To carry out transactions in Fund Certificates and Component Securities when matching opposite orders are in place, ensuring sufficient assets at the time of settlement, specifically as follows: a Founding Member may sell ETF Fund Certificates (sell Component Securities) on the Stock Exchange system only when it ensures that it has sufficient ETF Fund Certificates (Component Securities) for delivery before the settlement time in accordance with VSDC regulations. Such ETF Fund Certificates (Component Securities) include ETF Fund Certificates (Component Securities) already available in the Founding Member's account on the transaction date, and ETF Fund Certificates (Component Securities) received before or on the settlement date from swap transactions based on the Basket of Component Securities (number of ETF Fund Certificates) obtained through market purchases or borrowing transactions on the Securities Depository Center system successfully executed beforehand.

2. Responsibilities of a Founding Member:

- a) To receive transaction orders (directly or through a distributor) and transfer each Investor's transaction order to the Fund Management Company, VSDC, and related service providers fully, promptly, and accurately. This provision applies only to a Founding Member that is a securities company;
- b) Not to aggregate or offset Investors' transaction orders. An Investor's transaction order must be handled independently and separately from the handling of the Founding Member's own transaction orders. In

trading Fund Certificates on the Stock Exchange, the Founding Member must execute Investors' orders before its own orders. In swap transactions for Lots of Fund Certificates, the Founding Member may only use assets in its proprietary trading account, i.e. its own assets, to swap for Lots of Fund Certificates, and may not use Investors' assets;

- c) To ensure that Investors have sufficient cash and pledged securities to carry out transactions in accordance with law;
- d) To manage Investors' assets separately in each Investor's account, independently from its own assets. It may not use Investors' assets in any form; may not deposit, withdraw, transfer, or conduct transactions relating to Investors' assets; and may not accept an Investor's authorization and carry out transfers of money or assets among Investors' accounts. Transactions relating to Investors' assets may only be conducted if compliant with law and based on lawful written orders and instructions of Investors;
- e) To maintain continuous and smooth communication channels with Investors, ensuring that Investors are updated accurately, fully, and promptly on all information and that their questions regarding the Fund product offered are answered; to prepare and summarize account statements and transaction confirmations at the Investor's request; to provide Investors with the Prospectus, Summary Prospectus, the Fund's financial statements, documents for meetings of the General Meeting of Investors, and other information; and to perform reporting and information disclosure obligations as authorized by the Fund Management Company;
- f) To compile and retain detailed information on Investors and their transactions. Such information shall be provided to the Fund Management Company, the Stock Exchange, the Securities Depository Center, related service providers, and the State Securities Commission upon request by such authorities and organizations;
- g) To comply with the operational principles applicable to Distributors under the regulations on establishment and management of open-ended funds issued by the Ministry of Finance.
- h) Where a Founding Member sells Fund Certificates, the number of Fund Certificates remaining after the sale must not be less than the minimum number of Lots of Fund Certificates required to maintain its status as a Founding Member under the fund establishment agreement signed with the Fund Management Company.
- i) Other activities in accordance with law, this Charter, the Prospectus, and the fund establishment agreement with the Fund Management Company.

Article 46. Market Maker

1. A Founding Member selected by the Fund Management Company to sign a market-making service agreement for the Fund. The Fund Management Company may appoint one or several Founding Members as ETF market makers. The Fund Management Company must submit a copy of the market-making agreement to the State Securities Commission within five (5) working days from the signing date with the Market Maker(s).

2. Market-making activities for the Fund shall be carried out in accordance with the regulations on market makers formulated and issued by the Stock Exchange.

CHAPTER X DISTRIBUTORS

Article 47. Conditions for Selection of Distributors of Fund Certificates

1. It must be a securities company licensed for securities brokerage, having obtained a Certificate of Registration for distribution of public fund certificates and shares of public securities investment companies, and having signed a distribution agreement for Fund Certificates with the Fund Management Company and the Founding Member.

2. At the time of registration of operation, it must have at least one place of business selected as a distribution point for Fund Certificates that satisfies the legal requirements applicable to distribution points for open-ended fund certificates. Distribution of fund certificates may only be conducted at registered locations. Where the Distributor distributes Fund Certificates via electronic means, it must do so through the programs, applications, and websites notified to the State Securities Commission.

3. Each distribution point must have at least 02 staff members holding a securities practicing certificate; or persons lawfully holding a foreign securities practicing certificate and having obtained the certificate on Vietnamese securities law and securities market; or persons holding specialized securities certificates including certificates in: basic issues on securities and the securities market, securities law and the securities market, securities analysis and investment, securities brokerage, and securities investment advisory.

4. It must have adequate facilities and technical infrastructure to ensure fund certificate distribution activities. It must fully comply with the law when distributing Fund Certificates to Investors via electronic means.

5. It must have operational procedures for Fund Certificate distribution, including procedures and processes for identification, updating information, verification measures regarding Investors and beneficial

owners, rules of professional ethics applicable to Fund Certificate distribution staff, and internal regulations to prevent late trading and market timing in accordance with international practice.

Article 48. Activities of the Distributor

1. To collect complete information on Investors and beneficial owners in accordance with the securities laws and regulations on anti-money laundering and counter-terrorism financing.

2. To receive and transmit each Investor's transaction order to the transfer agency service provider fully, promptly, and accurately. A Distributor must not aggregate or offset transaction orders, and must not directly receive money from or make Fund Certificate transaction payments to Investors.

3. To assist Investors in carrying out procedures for changing information in the principal register, confirming ownership of Fund Units by Investors, and transferring ownership in accordance with law.

4. To maintain continuous and uninterrupted communication channels with Investors, ensuring that Investors are updated accurately, fully, and promptly with all information and responses to their inquiries regarding the Fund product being offered; to compile and provide account statements and transaction confirmations upon Investors' request; to provide Investors with the Prospectus, Summary Prospectus, the Fund's financial statements, documents relating to meetings of the General Meeting of Investors, and other information; and to perform reporting and information disclosure obligations as authorized by the Fund Management Company.

5. To assist the Fund Management Company or related service providers in organizing meetings of the General Meeting of Investors; and to receive powers of attorney to attend and exercise voting rights in accordance with Investors' written instructions.

6. To compile and retain detailed information on Investors and Investors' transactions in accordance with the law on enterprises. Such information must be provided to the Fund Management Company, related service providers, and the State Securities Commission upon request of such organizations.

Chapter X

AUDIT, ACCOUNTING AND REPORTING REGIME

Article 49. Criteria for Selection and Replacement of the Auditing Company

Annually, the Fund Management Company shall propose an auditing company for selection by the General Meeting of Investors. The selected auditing company must satisfy the following conditions:

1. It must hold a license to provide auditing services issued by the Ministry of Finance.
2. It must have full capability to provide auditing services.
3. It must be approved by the State Securities Commission to audit investment funds.
4. It must not be a related person of the Fund Management Company or the Supervisory Bank.

Article 50. Fiscal Year

1. The fiscal year shall consist of twelve months, commencing on January 01 and ending on December 31 of each calendar year. The first fiscal year of the Fund shall commence from the date on which the Fund is granted the Certificate of Fund Establishment / Establishment and Operation License by the State Securities Commission and shall end on December 31 of that year.

2. If the period from the date on which the Fund is granted the Certificate of Fund Establishment / Establishment and Operation License by the State Securities Commission until December 31 of the same year is shorter than 90 days, the first accounting period shall be counted from the date on which the Fund is granted the Certificate of Fund Establishment by the State Securities Commission until December 31 of the following year.

Article 51. Accounting Regime

1. The Fund shall apply the Vietnamese accounting regime and comply with other regulations relevant to the accounting work of the Fund as prescribed by competent authorities.

2. Financial Statements

a) The Fund Management Company shall be responsible for preparing periodic financial statements on the business results and financial condition of the Fund and other necessary reports to present the Fund's operations.

b) The semi-annual financial statements / annual financial statements shall be subject to semi-annual review / annual independent audit by the selected Auditing Company. Copies of the audit report and

the Fund's operational report must be sent to each member of the Board of Representatives of the Fund and publicly disclosed on the website of the Fund Management Company for Investors' reference.

3. The Fund Management Company must comply with SSC regulations on reporting regime and information disclosure relating to the Fund's activities.

Chapter XI

NET ASSET VALUE OF THE FUND

Article 52. Determination of Net Asset Value

1. The Fund Management Company must develop a valuation manual containing the following contents:

- a) Principles and criteria for selection and replacement of price quotation providers;
- b) Detailed principles and procedures for implementation of valuation methods consistent with law, this Charter, and international practice; such methods must be sufficiently clear to be applied consistently under different market conditions.

2. The valuation manual must be approved by the Board of Representatives of the Fund and provided to the Supervisory Bank for supervision of the Net Asset Value calculation. The list of at least three (03) price quotation providers that are not related persons of the Fund Management Company or the Supervisory Bank must be approved by the Board of Representatives of the Fund.

3. The Fund Management Company shall be responsible for determining daily the Net Asset Value of the Fund, the Net Asset Value per Lot of Fund Certificates, and the Net Asset Value per Fund Certificate in accordance with the following principles:

- a) The Net Asset Value of the Fund is determined by the total asset value minus the total liabilities of the Fund. The total asset value of the Fund is determined based on the market value or fair value of the assets (where market value cannot be determined). The total liabilities of the Fund are debts or payment obligations of the Fund calculated as of the date immediately preceding the valuation date. Methods for determining market value and fair value of portfolio assets and the value of liabilities and payment obligations shall comply with Article 53 of this Charter and the internal provisions of the valuation manual;
- b) The Net Asset Value per Fund Certificate equals the Net Asset Value of the Fund divided by the total number of Fund Certificates outstanding, rounded down to two (02) decimal places. The Net Asset Value per Lot of Fund Certificates equals the Net Asset Value of the Fund divided by the total number of Lots of Fund Certificates, rounded down to the nearest unit. The Net Asset Value is rounded in accordance with the Fund's accounting regime. Any rounding difference arising from the Fund's Net Asset Value shall be recorded to the Fund;
- c) After determining the Net Asset Value of the Fund, the Net Asset Value per Lot of Fund Certificates, and the Net Asset Value per Fund Certificate, the Fund Management Company must notify the results to the Supervisory Bank for confirmation. Such confirmation shall be made in writing or accessed through the electronic information system of the Supervisory Bank approved by the Fund Management Company. Disclosure of the Net Asset Value to Investors shall be made on the next working day following the valuation date.
- d) Within twenty-four (24) hours from discovering any misvaluation of the Net Asset Value, the Supervisory Bank shall notify and request the Fund Management Company to promptly make corrections, or vice versa where the Supervisory Bank provides the Net Asset Value calculation service.

Within 05 working days from the date on which the misvaluation of the Net Asset Value is discovered, the Fund Management Company or the Supervisory Bank (where the Supervisory Bank provides the Net Asset Value calculation service) must make corrections and disclose information in accordance with regulations, while notifying the State Securities Commission of the misvaluation, including the cause of the event, the period of misvaluation, and remedial measures. The contents of such notification must be jointly signed and confirmed by the Fund Management Company and the Supervisory Bank. After confirmation by the Supervisory Bank, the aforesaid Net Asset Value figures must be disclosed in accordance with regulations on information disclosure in the securities market.

- e) The Fund Management Company may authorize a related service provider to determine the Net Asset Value of the Fund, the Net Asset Value per lot of Fund Certificates, and the Net Asset Value per Fund Certificate on the basis of prices provided by price quotation providers. The Fund Management Company is responsible for inspecting and supervising to ensure that the Net Asset Value determination complies with law and that the Net Asset Value is accurately calculated.

4. The Fund Management Company or the entity providing indicative NAV calculation services authorized by the Fund Management Company shall be responsible for determining the indicative Net Asset Value per Fund Certificate (iNAV) on the basis of the market price of the Component Securities from the most recent executed transaction. The indicative Net Asset Value per Fund Certificate is for reference only and shall not be used to determine the transaction price. The indicative Net Asset Value shall be updated at least once every fifteen seconds (15s) and published on the websites of the Fund Management Company or on the Stock Exchange system.

5. The Fund Management Company shall ensure that the tracking error is determined in accordance with the following formula:

The tracking error against the benchmark index for the current week (t) is calculated according to the following formula:

$$TE_t = \sqrt{n} \sqrt{\frac{1}{n-1} \sum_{i=-n}^{-1} (R_i - \bar{R})^2}$$

Where: R_i is the difference between the change in the Net Asset Value of 1 ETF Lot of Fund Certificates (NAV/CU) and the change in the benchmark index for the i -th week counting backward from the current week (t), determined according to the following formula:

$$R_i = \ln \left(\frac{NAV_i}{NAV_{i-1}} \right) - \ln \left(\frac{Index_i}{Index_{i-1}} \right)$$

$$\bar{R} = \frac{1}{n} \sum_{i=-n}^{-1} R_i$$

Where the operating period of the Fund is less than six (06) months, n is the number of weeks counted from the week in which the Certificate of Fund Registration became effective.

6. Where the tracking error of the ETF exceeds 80% of the maximum tracking error prescribed by the Stock Exchange, the Fund Management Company must report to the State Securities Commission and the Stock Exchange and simultaneously disclose information within 24 hours after the occurrence of such event.

Within three (03) months from the date on which the excessive tracking error arises, the Fund Management Company must readjust the Fund's investment portfolio to ensure that the tracking error does not exceed 80% of the maximum threshold.

Article 53. Method for Determining the Net Asset Value of the Fund

1. The Fund Management Company must develop a valuation manual containing the following contents:
 - a) Principles and criteria for selecting and replacing price quotation providers;
 - b) Detailed principles and procedures for implementing valuation methods in accordance with law, the Charter of the Fund, and international practice; such methods must be sufficiently clear to be applied consistently under different market conditions.
2. The valuation manual must be confirmed by the Supervisory Bank and approved by the Board of Representatives of the Fund. The list of at least three (03) price quotation providers that are not related

persons of the Fund Management Company or the Supervisory Bank must be approved by the Board of Representatives of the Fund.

3. Time of determination of the Fund's Net Asset Value

Valuation Date: The valuation date is the trading day. The Net Asset Value of the Fund shall be determined daily and at month-end. Where the valuation date falls on a holiday or non-working day, the valuation date shall be the next immediately following working day. For the monthly valuation period, the valuation date shall be the first day of the following month and shall remain unchanged even if such date falls on a holiday or non-working day.

4. Principles and methods for determining the Net Asset Value

a) Fund Management Company

The Fund Management Company must ensure that:

- (i) Asset values are valued accurately and in accordance with law and this Charter;
- (ii) The valuation reflects investment transactions accurately, promptly, and fully;
- (iii) Valuation items (including shares, cash, and other investments) are regularly reconciled with original supporting documents. Any discrepancies must be handled promptly;
- (iv) Dividends, rights issues, and bonus shares are recorded as Fund assets (except where, under prudence principles, they must be recorded differently);
- (v) Expenses, interest, and dividends are accrued up to the day immediately preceding the valuation date at a fixed interest rate;
- (vi) Tax, fee, and charge items are reviewed and adjusted promptly in accordance with law;
- (vii) Reasonable tolerance bands are established for fluctuations in material valuation factors;
- (viii) The investment portfolio valuation process is regularly reviewed and inspected. Inspection results must be retained;
- (ix) Reconciliation of documents relating to the Fund's assets with the Supervisory Bank must be carried out periodically at least once a month.

b) Supervisory Bank

- (i) The Supervisory Bank must regularly inspect and supervise to ensure that the Fund Management Company has principles, procedures, valuation methods, and a supervisory system for determination of securities prices or the Fund's Net Asset Value implemented in accordance with law and this Charter. Such regular inspection and supervision must also be maintained with respect to third parties authorized by the Fund Management Company to perform these activities;
- (ii) The review of valuation principles, procedures, methods, and the supervisory system for price determination must be carried out immediately after the supervisory agreement with the Fund Management Company becomes effective;
- (iii) Such review must be conducted more frequently where the Supervisory Bank knows or suspects that the Fund Management Company's valuation principles, procedures, methods, and supervisory system do not meet requirements;
- (iv) The Supervisory Bank must ensure that all issues identified through inspection and supervision are followed up and addressed appropriately.

c) Method for determining the Net Asset Value

- The Net Asset Value of the Fund is determined by the total value of the assets less the total liabilities of the Fund. The total value of the Fund's assets is determined according to the market value or fair value of the assets (where market value cannot be determined) as of the date immediately preceding the valuation date. The total liabilities of the Fund are the debts or payment obligations of the Fund as of the date immediately preceding the Valuation Date.

Net Asset Value of the Fund (NAV) = Total Assets of the Fund - Total Liabilities of the Fund

- The Net Asset Value per Lot of Fund Certificates equals the Net Asset Value of the Fund divided by the total number of Lots of Fund Certificates and is rounded to the nearest whole number.
- The Net Asset Value per Fund Certificate equals the Net Asset Value of the Fund divided by the total number of Fund Certificates outstanding and is rounded down to two (02) decimal places.

- In case assets are inaccurately valued or appraised
 - The Fund Management Company must notify the Supervisory Bank whenever it detects any cases of inaccurate valuation.
 - The Supervisory Bank must submit monthly, quarterly, and annual reports to the State Securities Commission summarizing cases of inaccurate valuation during the relevant period.
- The methods for determining market value and fair value of portfolio assets, and the value of liabilities and payment obligations, shall be implemented in accordance with legal principles and internal provisions set out in the “Valuation Manual”, and are also provided below:

A- Asset Value

No.	Asset Type	Valuation principle for market-traded transactions
Cash and cash equivalents, money market instruments		
1.	Cash (VND)	Cash balance in demand deposit accounts as of the day preceding the valuation date.
2.	Foreign currency	Value converted into VND at the average buying and selling exchange rate announced by Joint Stock Commercial Bank for Foreign Trade of Vietnam on the day preceding the valuation date.
3.	Term deposits	Deposit value plus accrued but unpaid interest up to the day preceding the Valuation Date.
4.	Treasury bills, transferable certificates of deposit, and other money market instruments	Purchase price plus accrued interest up to the day preceding the valuation date.
Shares		
5.	Shares listed on the Stock Exchange	Closing price (or other equivalent term under the internal rules of the Stock Exchange) of the nearest trading day prior to the valuation date. Where there has been no trading for more than fifteen (15) days up to the valuation date, priority shall be applied from top to bottom in one of the following price levels: + Purchase price; + Book value; + Price determined by a method approved by the Board of Representatives of the Fund.
6.	Shares of public companies registered for trading on the UpCom system	Closing price (or other equivalent term under the internal rules of the Stock Exchange) of the nearest trading day prior to the valuation date. Where there has been no trading for more than fifteen (15) days up to the valuation date, priority shall be applied from top to bottom in one of the following price levels: + Purchase price; + Book value;

		+ Price determined by a method approved by the Board of Representatives of the Fund.
7.	Shares suspended from trading, or delisted / deregistered for trading for reasons other than change of Stock Exchange	Priority shall be applied from top to bottom in one of the following price levels: + Book value (based on the latest financial statements, but not more than 6 months up to the valuation date) + Price determined by a method approved by the Board of Representatives of the Fund.
8.	Shares delisted or deregistered for trading due to change of Stock Exchange	– Closing price or other equivalent term under the internal rules of the Stock Exchange on the nearest trading day prior to the valuation date; – Where there has been no trading for more than 15 days up to the valuation date, one of the following price levels shall apply: + Book value; or + Purchase price; or + Price determined by a method approved by the Board of Representatives of the Fund.
Derivative securities		
9.	Listed derivative securities	Closing price (or other equivalent term under the internal rules of the Stock Exchange) on the nearest trading day prior to the valuation date. Where no such closing price of the Stock Exchange is available, the price shall be determined based on the end-of-day settlement price or final settlement price (upon maturity) provided by the Vietnam Securities Depository and Clearing Corporation to derivative clearing members and published on the VSDC website on the nearest trading day prior to the valuation date.
10.	Listed derivative securities with no trading for more than fifteen (15) days up to the valuation date	Price determined by a method approved by the Board of Representatives of the Fund.
Rights		
11.	Share subscription rights	Value of rights = $\text{Max}\{0, (\text{Share price on the nearest trading day prior to the valuation date} - \text{New share issue price}) \times \text{Exercise ratio}\}$
Other assets		
12.	Other permitted investment assets	Market price is the average price of successfully executed transactions on the nearest trading day prior to the valuation date as provided by quotation providers. If there is no quotation, the price shall be determined by a method approved by the Board of Representatives of the Fund.

B – Commitment Value from Derivative Contracts

1) Commitment value (global exposure) is the monetary equivalent value of the obligations the Fund must perform under a contract. Commitment value is determined on the basis of the market value of the underlying assets, settlement risk, market volatility, and the time necessary to liquidate the position.

2) In calculating commitment value, the Fund Management Company may apply:

The principle of netting offsetting derivative positions (opposite positions) in the same underlying security; for example, a long call option position in security XYZ reduces (offsets) the commitment value arising from a short call option position in security XYZ;

The principle of netting derivative positions against spot positions in the same security; for example, a long (held) position in security XYZ offsets (reduces) the commitment value arising from a short call option position in security XYZ;

Other principles in accordance with international practice, ensuring effective risk management.

No.	Asset Type	Commitment Value
1	Index futures contract	Market value of the futures position = Number of contracts × value per index point × current index level.

At all times, the total commitment value under derivative securities contracts and outstanding borrowings and payables of the Fund must not exceed the Net Asset Value of the Fund.

Method for determining NAV:

NAV = Total Assets of the Fund - Total Liabilities of the Fund.

NAV/1FC = Net Asset Value of the Fund divided by the Total Number of Fund Units Outstanding on the trading day immediately preceding the Valuation Date, rounded down to two (02) decimal places.

Notes:

- a) Accrued interest: the amount of interest calculated from the most recent interest payment date up to the date immediately preceding the valuation date;
- b) The book value of a share is determined on the basis of the latest financial statements that have been audited or reviewed.
- c) The liquidation value of a share is determined by dividing the equity of the issuer by the total number of shares outstanding.
- d) Day means a calendar day.
- e) The valuation organization shall use bond pricing systems (Reuters/Bloomberg/VNBF, etc.) for reference.

Article 54. Principles and Criteria for Selection and Replacement of Price Quotation Providers

1. The Fund Management Company shall select and submit to the Board of Representatives of the Fund for approval the list of price quotation providers for the Fund. A price quotation provider must be established and operate in accordance with law, and satisfy the following conditions:

- a) It has full capability to provide quotation services; and
 - b) It is not a related person of the Fund Management Company or the Supervisory Bank.
2. Replacement of a price quotation provider shall be made when one of the following criteria arises:
- a) The price quotation provider no longer has the capability to provide quotation services;
 - b) The price quotation provider becomes a related person of the Fund Management Company or the Supervisory Bank;
 - c) There are changes required by competent authorities concerning quotation methods.

PROFITS AND MANAGEMENT EXPENSES

Article 55. Profits of the Fund

1. The Fund's profits comprise the following items:
 - a) Dividends;
 - b) Interest from bonds and money market instruments;
 - c) Deposit interest;
 - d) Gains from purchase and sale arising from the Fund's investment activities;
 - e) Other income (if any) arising from the investment of the Fund's assets.
2. The Fund's profits may be distributed to Investors based on audited reports, upon the proposal of the Fund Management Company and subject to approval by the nearest General Meeting of Investors. Dividends payable to Investors shall be paid in cash or by additional issuance of fund certificates. At least fifteen (15) days prior to dividend distribution, the Fund Management Company must notify Investors at their registered addresses.
3. The distribution of the Fund's dividends must ensure the following principles:
 - a) It is consistent with the profit distribution policy set out in this section;
 - b) It is carried out only after the Fund has fulfilled its tax obligations and other financial obligations in accordance with law and has made full appropriations to reserves in accordance with the Charter of the Fund (if any);
 - c) After distribution, the Fund must still ensure sufficient capital sources to pay in full all due debts and other due property obligations, and ensure that the Net Asset Value does not fall below fifty (50) billion VND;
 - d) The dividend payout level shall be decided by the General Meeting of Investors or the Board of Representatives of the Fund, in line with the Fund's investment objectives and the provisions of the Charter of the Fund on the Fund's profit distribution policy;
 - e) Where dividends are distributed in the form of fund certificates, the Fund must have adequate corresponding capital sources from undistributed after-tax profits based on the most recent audited or reviewed financial statements.
4. The source for distribution of the Fund's dividends must satisfy the following conditions:
 - a) The cumulative profits up to the end of the fiscal year for which the Fund Management Company proposes profit distribution must be positive after deduction of expenses arising during operations in accordance with applicable regulations.
 - b) The distribution source must derive from the Fund's realized profits during its operation.
 - c) After deducting the amount of profits proposed to be distributed to Investors, the remaining cumulative profits up to the end of the fiscal year for which the Fund Management Company proposes distribution must remain greater than or equal to zero (not negative).
 - d) It satisfies the principles for dividend payment of the Fund as set out in Clause 2 of this Article.
5. The Fund Management Company may distribute the Fund's dividends when the Fund has fulfilled or has sufficient financial capacity to fulfill its tax obligations and other financial obligations in accordance with law; has made full appropriations to reserves in accordance with this Charter; and, immediately after payment of the determined profits, the Fund is still able to pay in full all due debts and other due property obligations.
6. The Fund Management Company must withhold all taxes, charges, and fees in accordance with law before distributing dividends to Investors. Bank transfer charges for such dividends shall be borne by Investors.
7. Fund dividends shall be paid in cash or by additional issuance of fund certificates. Only Investors recorded in the Register of Investors as at the record date shall be entitled to receive Fund dividends.

Article 56. Types of Service Fees and Charges Payable by the Fund

1. Fund Management Service Fee and service fees / service payments payable to related service providers authorized by the Fund Management Company to provide services for MAFM VN30 ETF

a) Fund management service fee

- (i) The fund management service fee is 0.6% of NAV per annum, excluding VAT (if any). This fee is payable to the Fund Management Company for providing management services to MAFM VN30 ETF.
- (ii) The monthly fund management service fee is the total fee accrued for valuation periods carried out during the month.
- (iii) The formula for calculating the fund management service fee for each valuation period is as follows:
Fund management service fee for a valuation period = Annual fund management service fee rate × NAV as of

the day prior to the valuation date × actual number of calendar days in the valuation period / actual number of days in the year (365 or 366).

- (iv) For monthly NAV valuation periods, the fund management service fee shall be the aggregate of the fund management service fees for all valuation periods in the month.

b) Fund administration service fee

- (i) The fund administration service fee is the fee payable by MAFM VN30 ETF to the service provider providing fund administration services to the Fund.
- (ii) Fund administration service fee: 0.03% of NAV per annum, excluding 10% VAT.
- (iii) The monthly fund administration service fee is the total fund administration service fee accrued for valuation periods carried out during the month.
- (iv) The formula for calculating the fund administration service fee for each valuation period is as follows:
- (v) Fund administration service fee for a valuation period = Annual fund administration service fee rate × NAV as of the day prior to the valuation date × actual number of calendar days in the valuation period / actual number of days in the year (365 or 366).
- (vi) For monthly NAV valuation periods, the fund administration service fee shall be the aggregate of the service fees for all valuation periods in the month.

c) Transfer agency service fee

No.	Type of service fee	Amount (Excluding VAT)
1	Fixed monthly fee	VND 10,000,000/month
2	Transaction fee (subscription, redemption)	Free of charge
3	Information setup and maintenance fee - Setup of Founding Member data - Setup of Investor data	Free of charge
4	Connection fee - Initial connection setup - Monthly connection maintenance	Free of charge
5	Information provision fee - Daily transaction information - Information on transaction results on trading days	Free of charge

The formula for calculating the transfer agency service fee for each valuation period in the month is as follows:
 Transfer agency service fee = Fixed monthly transfer agency service fee / actual number of days in the month × actual number of calendar days in the valuation period.

d) Service fee payable to the provider of indicative net asset value (iNAV), iINDEX and tracking error (TE) calculation services

- (i) The fee for providing indicative net asset value (iNAV), iINDEX and TE calculation services is 0.05% of NAV per annum and at least VND 50 million per year, excluding VAT (if any). This fee shall be paid by MAFM VN30 ETF to the provider of iNAV, iINDEX and TE calculation services.
- (ii) The formula for calculating the fee for the above services for each valuation period is as follows:
 Service fee payable to the above service provider for a valuation period = Annual service fee rate payable to the provider of indicative net asset value calculation services × NAV as of the day prior to the valuation date × actual number of calendar days in the valuation period / actual number of days in the year (365 or 366).
- (iii) For monthly NAV valuation periods, the service fee payable to the provider of indicative net asset value calculation services shall be the aggregate of the service fees for all valuation periods in the month.

- (iv) The service fee level and payment method shall be specifically provided in the agreement between the Fund Management Company and the service provider.

In all cases, the aggregate of the fund management service fee and the service fees / service payments payable to related service providers authorized by the Fund Management Company to provide services for MAFM VN30 ETF as stated in items a, b, c and d shall not exceed 2% of NAV per annum.

2. Supervisory service fee and custodial service fee

- a) The supervisory service fee and custodial service fee are paid to the Supervisory Bank and custodian for providing supervisory bank and custodial services to the Fund. Such fees are calculated for each valuation period based on the NAV as of the day prior to the valuation date and are payable monthly. The monthly fee payable is the aggregate of the fees accrued for valuation periods carried out during the month.

No.	Type of service fee	Fee schedule
1	Supervisory service fee	0.02% of NAV/year, excluding 10% VAT
2	Custodial service fee	0.05% of NAV/year
3	Securities transaction fee	VND 100,000/transaction
4	Securities balance confirmation fee for audit purposes	VND 500,000/confirmation report, excluding 10% VAT
3	Fees payable to Vietnam Securities Depository and Clearing Corporation relating to transactions in the Fund's assets	Free of charge

- b) The formula for calculating the supervisory and custodial service fees for each valuation period is as follows:
- c) Supervisory and custodial service fee (excluding securities transaction fees) for a valuation period = Annual supervisory and custodial service fee rate × NAV as of the day prior to the valuation date × actual number of calendar days in the valuation period / actual number of days in the year (365 or 366).
- d) For monthly NAV valuation periods, the supervisory and custodial service fee shall be the aggregate of the custodial and supervisory service fees for all valuation periods in the month.

3. Service fee payable to the organization managing and operating the benchmark index

- a) The fee for managing and operating the benchmark index is 0.05% of NAV per annum and at least VND 50 million per year. This fee shall be paid by MAFM VN30 ETF to the organization managing and operating the benchmark index.
- b) The formula for calculating the fee for managing and operating the benchmark index for each valuation period is as follows:
- c) Service fee payable to the organization managing and operating the benchmark index for a valuation period = Annual fee rate payable to the organization managing and operating the benchmark index × NAV as of the day prior to the valuation date × actual number of calendar days in the valuation period / actual number of days in the year (365 or 366).
- d) For monthly NAV valuation periods, the service fee payable to the organization managing and operating the benchmark index shall be the aggregate of the service fees for all valuation periods in the month.
- e) The service fee level and payment method shall be specifically provided in the agreement between the Fund Management Company and the organization managing and operating the benchmark index.

4. Other expenses

- a) Other expenses of the Fund include: transaction charges / service fees, including brokerage costs / service fees and transfer fees / service fees for transactions in the Fund's assets payable to the securities company. These costs shall not include any other type of cost, including fees for other services or fees payable to third parties (hidden charges).

- b) Audit fees payable to the auditing organization; legal advisory service fees, price quotation service fees and other service fees.
- c) Costs of drafting, printing and delivering the Charter of the Fund, the Prospectus, the Summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; the Fund's information disclosure expenses; and expenses for organizing meetings of the General Meeting of Investors and the Board of Representatives of the Fund.
- d) Expenses related to execution of the Fund's asset transactions.
- e) Expenses related to hiring independent organizations to provide valuation and appraisal services for the Fund's assets;
- f) Expenses for amendment of the Charter of the Fund for the benefit of Investors;
- g) Remuneration for the Board of Representatives of the Fund;
- h) Reasonable and valid expenses decided by the Board of Representatives of the Fund;
- i) Insurance expenses (if any);
- j) Fees payable to regulatory authorities (fund licensing fees);
- k) Taxes, charges, and fees payable by the Fund in accordance with law;
- l) Interest payable on borrowings of the Fund in accordance with this Charter and the law;
- m) Other service fees and expenses in accordance with law.

Article 57. Operating Expenses of the Fund

1. Operating expenses of the ETF include the following after-tax fees, charges and expenses:
 - a) Asset management service fee payable to the Fund Management Company;
 - b) Service fees payable to Founding Members;
 - c) Custodial service fee for the Fund's assets and supervisory service fee payable to the Supervisory Bank;
 - d) Fund administration service fee, Investor register management service fee, transfer agency service fee, and other service fees and charges paid by the Fund Management Company to VSDC and related service providers;
 - e) Service fee payable to the organization managing and operating the benchmark index;
 - f) Transaction charges / service fees, including brokerage fees / service fees and transfer fees / service fees for transactions in the Fund's assets payable to the securities company. These expenses shall not include any other type of expense, including fees for other services or fees payable to third parties (hidden charges);
 - g) Audit fees payable to the auditing organization; legal advisory service fees, price quotation service fees and other service fees; remuneration payable to the Board of Representatives of the Fund;
 - h) Costs of drafting, printing and delivering the Charter of the Fund, the Prospectus, the Summary Prospectus, financial statements, transaction confirmations, account statements and other documents to Investors; the Fund's information disclosure expenses; expenses for organizing meetings of the General Meeting of Investors and the Board of Representatives of the Fund; and other service fees and expenses in accordance with law;
 - i) Expenses related to execution of the Fund's asset transactions.
2. Within forty-five (45) days from the end of the second quarter and the fourth quarter of each year, the Fund Management Company must disclose information on the operating expense ratio of the Fund on the websites of the Fund Management Company, the Founding Members and the Distributors after such value has been confirmed by the Supervisory Bank, ensuring accuracy in accordance with the following formula:

$$\text{Operating expense ratio (\%)} = \frac{\text{Total operating expenses of the Fund during the period} \times 100\%}{\text{Average net asset value during the period}}$$

Where the Fund has been established and operated for less than one year, the operating expense ratio shall be determined according to the following formula:

$$\text{Operating expense ratio (\%)} = \frac{\text{Total operating expenses} \times 365 \text{ days} \times 100\%}{\text{Average net asset value during the period}}$$

Average net asset value during the reporting period × Period during which the Fund has been in operation

(calculated in days from the licensing date)

3. In which the average net asset value during a period of the Fund equals the total net asset values of the Fund calculated on valuation dates during such period divided by the number of Fund Certificate valuation dates in the same period.
4. The Fund Management Company, Founding Members and Distributors shall be responsible for paying the costs of printing and distributing advertising publications and information about the Fund product, excluding the publications specified at point h, Clause 1 of this Article.

Chapter XIII DISSOLUTION OF THE FUND

Article 58. Conditions for Dissolution of the Fund

1. Dissolution of the Fund shall only be carried out in the following cases:
 - a) The Fund Management Company is dissolved or becomes bankrupt, or its License for Establishment and Operation is revoked, and no replacement Fund Management Company is established within two (02) months from the date of occurrence of the dissolution, bankruptcy or revocation event;
 - b) The Fund Management Company requests termination of its rights and obligations toward the Fund and such request is approved by the General Meeting of Investors, but no replacement Fund Management Company is established within two (02) months from the date of disclosure of such request by the Fund Management Company;
 - c) The Supervisory Bank is dissolved or becomes bankrupt, or its License for Establishment and Operation is revoked, and no replacement Supervisory Bank is established within two (02) months from the date of occurrence of the dissolution, bankruptcy or revocation event;
 - d) The Supervisory Bank requests termination of its rights and obligations toward the Fund and no replacement Supervisory Bank is established within two (02) months from the date of disclosure of such request by the Supervisory Bank;
 - e) The Fund's Net Asset Value falls below ten (10) billion VND continuously for six (06) months;
 - f) The Fund is delisted;
 - g) Dissolution of the Fund pursuant to a resolution of the General Meeting of Investors.
2. Within thirty (30) days from the date the Fund is required to be dissolved as provided in Clause 1 of this Article, the Fund Management Company or the Supervisory Bank and the Board of Representatives of the Fund (where there is no Fund Management Company) shall convene a General Meeting of Investors to approve the Fund dissolution plan.
3. The General Meeting of Investors has the right to appoint an independent auditing organization to inspect, assess and supervise the entire process of liquidation, valuation, re-appraisal of valuation, and distribution of the Fund's assets to Investors; or to maintain the existing Board of Representatives of the Fund to supervise the liquidation process and distribution of the Fund's assets.
4. The Fund Management Company and the Supervisory Bank shall be responsible for completing liquidation of the Fund's assets and distribution thereof to Investors in accordance with the plan approved by the General Meeting of Investors. Where the Fund is dissolved pursuant to point a, Clause 1 of this Article, the Supervisory Bank shall be responsible for liquidation and distribution of the Fund's assets.
5. Unless otherwise decided by the General Meeting of Investors, from the date on which the General Meeting of Investors resolves to dissolve the Fund, the Fund Management Company and the Supervisory Bank may not:
 - a) Carry out investment activities or transactions to purchase assets for the Fund;
 - b) Convert unsecured debts into secured debts using the Fund's assets;
 - c) Donate or give the Fund's assets to other organizations or individuals;
 - d) Settle contracts in which the value of the Fund's obligations exceeds the value of the counterparty's obligations; or pay debts to creditors who are simultaneously debtors of the Fund without set-off;
 - e) Carry out other transactions for the purpose of dissipating the Fund's assets.
6. Assets of the Fund under dissolution include:
 - a) Assets and property rights owned by the Fund at the time the Fund is required to be dissolved;
 - b) Profits, assets and property rights that the Fund will have as a result of transactions established before the time the Fund is required to be dissolved;

- c) Assets serving as security for the Fund's obligations. Where secured assets are used to pay secured creditors, if the value of the secured assets exceeds the secured debt amount payable, the excess shall belong to the Fund.
7. The Fund Management Company and the Supervisory Bank shall be responsible for transferring the Basket of Component Securities to Investors in proportion to each Investor's ownership ratio in the Fund in accordance with point c, Clause 9 of this Article.
 8. Where an Investor makes a written request or the number of fund certificates is too small in accordance with this Charter, the Fund Management Company may sell and liquidate the assets and pay cash to the Investor. The liquidation sale of listed or registered securities shall be conducted through the Stock Exchange's trading system or by other methods ensuring the greatest benefit to the Fund and consistent with the dissolution plan approved by the General Meeting of Investors.
 9. Assets resulting from liquidation of the Fund shall be paid in the following order of priority:
 - a) Financial obligations to the State;
 - b) Amounts payable to the Fund Management Company, the Supervisory Bank, other payables, and costs of dissolving the Fund. Where the Fund is required to be dissolved pursuant to point a or point b, Clause 1 of this Article, the Fund shall not be required to pay the Fund Management Company or the Supervisory Bank service fees and charges under the contract from the date the relevant event occurs;
 - c) The remaining assets shall be used to pay Investors in proportion to their contributed capital in the Fund. In the case of assets subject to ownership registration, the Fund Management Company and the Supervisory Bank shall be responsible for requesting VSDC, the shareholder register management organization, or the issuer to effect transfer and registration of ownership of such assets to Investors.
 10. The results of liquidation of the Fund's assets must be confirmed by the Supervisory Bank and the Fund Management Company, and approved by an independent auditing organization appointed by the General Meeting of Investors under Clause 3 of this Article or by the Board of Representatives of the Fund supervising the asset liquidation process.

Article 59. Order and Procedures for Dissolution of the Fund

1. Within seven (07) days from the date the General Meeting of Investors resolves to dissolve the Fund, the Fund Management Company or the Supervisory Bank and the Board of Representatives of the Fund (where there is no Fund Management Company) must notify the State Securities Commission of the dissolution of the Fund.
2. The dossier for notification of dissolution of the Fund includes:
 - a) A notice of dissolution of the Fund containing the contents prescribed by law;
 - b) Minutes of meeting and resolution of the General Meeting of Investors on dissolution of the Fund, together with the liquidation and asset distribution plan and roadmap approved by the General Meeting of Investors, clearly setting out the principles for determining the Net Asset Value on the dissolution date and during the Fund's asset liquidation period in accordance with law, this Charter and the valuation manual; the method of asset distribution to Investors; and the provision of information to Investors on the liquidation and distribution of assets;
 - c) A written undertaking signed by the legal representative of the Fund Management Company (if any) and the Supervisory Bank regarding responsibility for completing the asset liquidation procedures for dissolution of the Fund.
3. Fifteen (15) days after the notification is sent, if the State Securities Commission has no opinion regarding dissolution of the Fund, the Fund Management Company and the Supervisory Bank shall be responsible for publicly disclosing the notice of dissolution of the Fund in accordance with prevailing law. At the same time, the Fund Management Company shall carry out the order and procedures for voluntary delisting and cancellation of registration of fund certificates in accordance with the guidance of the Stock Exchange and VSDC.
4. The liquidation of the Fund's assets and the time limit for liquidation shall be carried out in accordance with the dissolution plan approved by the General Meeting of Investors, but shall not exceed six (06) months from the date of public disclosure of the notice of dissolution of the Fund. During the period when the Fund is liquidating assets for dissolution, management fees, supervisory fees, and other expenses shall be charged according to the service fee schedules approved by the General Meeting of Investors. After the Fund dissolution date, on a monthly basis, the Fund Management Company shall provide Investors with information on expenses incurred during the period, the remaining Net Asset Value of the Fund, the remaining Net Asset Value per Lot of Fund Certificates, the remaining Net Asset Value per fund certificate, and the remaining asset portfolio not yet distributed to Investors in the form prescribed by prevailing law. The notice sent to Investors must be provided to the State Securities Commission together with the report on assets and the report on the Fund's investment portfolio in the form prescribed by prevailing law.

5. Within five (05) days from completion of the dissolution of the Fund, the Fund Management Company and the Supervisory Bank (where there is no Fund Management Company) shall be responsible for disclosing information on the completion of liquidation, distribution, and dissolution of the Fund in accordance with prevailing law, and at the same time notifying the State Securities Commission of the dissolution results of the Fund, including the following documents:

- a) A report confirmed by the Fund Management Company, the Supervisory Bank, and the auditing organization or the Board of Representatives of the Fund (if any) on liquidation of the Fund's assets, repayment of debts, and performance of other property obligations to creditors and other persons with rights and obligations, including financial obligations to the State. The report must be accompanied by a list of creditors and amounts of debt paid, including tax debts;
- b) A report on the dissolution results and liquidation of the Fund's assets confirmed by the Fund Management Company, the Supervisory Bank, and the auditing organization or the Board of Representatives of the Fund (if any) regarding the process of asset liquidation, the liquidation method, and asset distribution; the total asset value realized after liquidation; the total liabilities to be paid; and the remaining assets for distribution to Investors in the form prescribed by prevailing law. Where the Fund distributes assets other than cash, the supplementary dossier shall include confirmation from VSDC that allocation and securities registration for Investors have been completed as requested by the Fund Management Company, the Supervisory Bank, and Investors; and confirmation from the shareholder register management organization, issuer, or enterprise receiving the Fund's investment capital that transfer of ownership of shares or contributed capital to each Investor participating in the Fund has been completed as requested by the Fund Management Company;
- c) The original Certificate of Fund Registration;
- d) The report appraising the results of asset liquidation by the auditing organization appointed by the General Meeting of Investors or by the Board of Representatives of the Fund (if any);
- e) Confirmation from Investors that they have received in full the money and assets in accordance with the Fund dissolution plan.

6. Where the notification of dissolution results is inaccurate or contains forged documents, the Fund Management Company, the Supervisory Bank, and the related organizations and individuals shall be jointly liable for payment of unpaid debts and shall bear personal legal responsibility for consequences arising within three (03) years from the date of reporting the dissolution results to the State Securities Commission.

Chapter XIV

RESOLUTION OF CONFLICTS OF INTEREST

Article 60. Control of Conflicts of Interest between the Fund and Other Funds, Entrusted Investment Clients of the Fund Management Company, and between the Fund and the Fund Management Company

1. The Fund Management Company must:
 - a) Separate the investment strategy and investment objectives of each fund managed by the Fund Management Company;
 - b) Segregate the assets of the Fund Management Company from the assets of the funds managed by the Fund Management Company and from the assets of entrusted Investors; and segregate the assets of the funds managed by the Fund Management Company from one another.
2. All securities transactions of members of the Board of Directors, Members' Council, Chairperson of the Fund Management Company, members of the Management Board, members of the Supervisory Board, Controllers, fund management practitioners, and employees of the Fund Management Company must be reported and controlled in accordance with Article 35 of the Charter of the Fund and prevailing law.
3. Establish an internal control system, risk management, and supervision of conflicts of interest within the Fund Management Company.

Chapter XV

INFORMATION DISCLOSURE AND AMENDMENT / SUPPLEMENTATION OF THE CHARTER

Article 61. Information Disclosure

1. Disclosure of information relating to the Fund's activities shall be carried out by the Fund Management Company in accordance with the law on information disclosure in the securities market.

2. A notice convening a meeting of the Board of Representatives of the Fund shall be deemed delivered to each member of the Board if it is directly notified to such member or sent by email to the address that the member has notified to the Fund.

3. Information disclosure relating to the mobilization of capital for establishment of the Fund, the Fund's investment activities, and other activities related to the Fund shall be carried out by the Fund Management Company through one of the following mass media:

- a) On publications and websites of the Fund Management Company, the Stock Exchange where the Fund Certificates are listed, and the Founding Members;
- b) In an electronic newspaper or printed newspaper.

4. A summons, notice, order, or document required to be sent to the Fund or an executive of the Fund may be sent by hand delivery or by post to the address of the office registered by the Fund, in a stamped envelope addressed to the Fund or the relevant executive of the Fund.

Article 62. Amendment and Supplementation of the Charter

1. This Charter shall be amended and supplemented if approved by the General Meeting of Investors in accordance with the Charter.

2. Clause 1 of this Article shall not apply to amendments concerning:

- a) Any content of this Charter where such amendment, supplementation or adjustment results from a change in law: when legal regulations change causing any content of this Charter to change accordingly, the Fund Management Company shall amend the relevant content without requiring a resolution of the General Meeting of Investors.
- b) Correction of spelling mistakes and numbering of chapters or articles arising from amendments to the Charter already approved by the General Meeting of Investors: the Fund Management Company shall make corrections when such errors or changes are discovered or become necessary.

3. Any amendment or supplementation of the Charter, including amendments and supplementations under Clause 2 of this Article, must be reported to the SSC. The Fund Management Company shall keep records of all amendments to this Charter.

4. In the event of matters not yet provided for in this Charter relating to the activities, limits, and investment assets of the Fund, the basis for interpretation and resolution of such matters shall be the law on securities and the securities market and other relevant legal regulations.

Article 63. Registration of the Charter

1. This Charter of the Fund consists of 15 chapters, 64 articles, and 03 appendices approved by the General Meeting of Investors of the Fund. The Investors, the Board of Representatives of the Fund, the Fund Management Company, the Supervisory Bank, and relevant parties are obliged to comply with this Charter.

2. Extracts or copies of this Charter shall be valid only when bearing the signature of the Chairperson of the Board of Representatives of the Fund or the legal representative of the Fund Management Company.

3. This Charter is made in 05 (five) Vietnamese originals of equal validity, of which:
- 02 (two) copies are registered with the competent State authority in accordance with law;
 - 01 (one) copy is kept at the office of the Fund;
 - 01 (one) copy is kept at the office of the Fund Management Company;
 - 01 (one) copy is kept at the office of the Supervisory Bank.

Article 64. Implementation Provision

1. The Fund shall be officially established after the State Securities Commission grants the Certificate of Fund Registration.

2. The Fund Management Company shall be responsible for completing all procedures for establishment of the Fund in accordance with Vietnamese law.

3. The following appendices are attached to this Charter:

Appendix 1.1: COMMITMENT OF THE FUND MANAGEMENT COMPANY

Appendix 1.2: COMMITMENT OF THE SUPERVISORY BANK

Appendix 1.3: JOINT COMMITMENT OF THE FUND MANAGEMENT COMPANY AND THE SUPERVISORY BANK

Hanoi, 23rd April 2026

MIRAE ASSET (VIETNAM) FUND MANAGEMENT

COMPANY LIMITED

SOH JIN WOOK

General Director

(signed)

COMMITMENT OF THE FUND MANAGEMENT COMPANY

Mirae Asset (Vietnam) Fund Management Company Limited

License for Establishment and Operation No. 56/GP-UBCK issued by the State Securities Commission on 20 August 2018

The Fund Management Company undertakes to perform the following with respect to MAFM VN30 ETF:

1. Strictly comply with the provisions of law and the Charter of the Fund in fund management activities.
2. Perform fund management duties efficiently, honestly, diligently, and in accordance with the Fund's investment objectives, prioritizing the lawful rights and interests of Investors.
3. Ensure that the Fund always has a Supervisory Bank at all times.
4. Pay to the Supervisory Bank the fees and to other service providers the amounts prescribed in the Charter of the Fund.
5. Periodically provide the Supervisory Bank with the following information:
 - a. Reports on the Fund's operating situation and financial statements, the Register of Investors, and the number of Fund Certificates held by Investors;
 - b. Reports relating to the Fund or to the assets and investment portfolio of the Fund;
 - c. Assessment of the Fund's net asset value and the net asset value per Fund Certificate;
 - d. Other information relating to fund management activities and other obligations.
6. Provide free of charge or at a reasonable fee copies of the Charter of the Fund (and attached appendices) and the Prospectus (and attached appendices) to Investors upon request.
7. Not invest in securities or assets in which the Fund Management Company itself or persons related to the Fund Management Company have interests or are connected with such interests, except as permitted by law.
8. Not use the position of the Fund Management Company in fund management activities to derive direct or indirect benefits for itself or related persons, or to prejudice the interests of Investors.
9. Carry out valuation and accounting work for the Fund honestly, accurately, and in a timely manner.
10. Provide free of charge or at a reasonable fee copies of the annual reports and other reports of the Fund to Investors upon request.
11. Provide free of charge or at a reasonable fee copies of the annual report of the Supervisory Bank evaluating the fund management activities of the Fund Management Company to Investors upon request.
12. Ensure that all information disclosed by the Fund Management Company or its representative is complete, truthful, accurate, omits no events affecting Investors' interests or the content of the disclosed information, omits no information required by law to be disclosed, and does not mislead Investors.
13. Provide all necessary information so that the independent auditor of the Fund may perform the audit effectively and in a timely manner.
14. Promptly report to the State Securities Commission where reconciliation of the Fund's assets/liabilities between the Fund Management Company and the Supervisory Bank is inconsistent.
15. Fulfill the obligation to convene meetings of the General Meeting of Investors in accordance with law.

**General Director of the Fund Management
Company**

**Soh Jin Wook
(signed)**

COMMITMENT OF THE SUPERVISORY BANK

Supervisory Bank: Shinhan Vietnam Bank Limited

Operating License No. 106/GP-NHNN issued by the Governor of the State Bank of Vietnam on 17 December 2019

Certificate of Registration for Securities Depository Activities No. 15/GCN-UBCK issued by the State Securities Commission on 23 May 2017. The Supervisory Bank undertakes as follows:

1. Strictly comply with the provisions of law and the Charter of the Fund in supervisory activities.
2. Ensure that the Fund always has a Fund Management Company at all times.
3. Perform the functions of the Supervisory Bank for the Fund diligently, honestly, and prudently.
4. Carry out custody, settlement, safekeeping, and supervision of all assets and securities of the Fund on behalf of Investors; reconcile the Fund's assets/liabilities with the Fund Management Company at least once a month and report to the State Securities Commission if the asset/liability position is inconsistent between the Fund Management Company and the Supervisory Bank.
5. Segregate the assets of the Fund from the assets of the Supervisory Bank, the assets of the Fund Management Company, the assets of other funds, and the assets of other clients of the Supervisory Bank.
6. Supervise the Fund's investment portfolio, valuation of the Fund's assets, determination of the Fund's net asset value, and determination of the net asset value per Fund Certificate in accordance with applicable law and the Charter of the Fund.
7. Ensure supervisory obligations so that the Fund Management Company does not abuse its fund management position to carry out activities that generate direct or indirect benefit for the Fund Management Company or related persons to the detriment of Investors.
8. Ensure that the Fund is audited annually by an independent auditing company.

Authorized representative of the Supervisory Bank

KIM DAE JIN

Director

(signed)



Appendix 1.3
JOINT COMMITMENT OF THE FUND MANAGEMENT COMPANY
AND THE SUPERVISORY BANK

Mirae Asset (Vietnam) Fund Management Company Limited
License for Establishment and Operation No. 56/GP-UBCK issued by the State Securities Commission on 20 August 2018

Supervisory Bank: Shinhan Vietnam Bank Limited

Operating License No. 106/GP-NHNN issued by the State Bank of Vietnam on 17 December 2019

Certificate of Registration for Securities Depository Activities No. 15/GCN-UBCK issued by the State Securities Commission on 23 May 2017.

1. Jointly undertake to perform the obligation to protect the interests of Investors.
2. Jointly undertake to comply with the provisions of law and the Charter of the Fund throughout the Fund's operation.
3. Jointly undertake to exercise voting rights arising from ownership of shares/capital contributions in which the Fund has invested in the spirit of and for the benefit of Investors at general meetings of shareholders of issuers or at meetings of the members' council of enterprises receiving the Fund's capital contribution.
4. Jointly undertake not to receive any remuneration, profit, or benefit from carrying out transactions in the Fund's assets or transactions in other assets not expressly provided in the Charter of the Fund, the Prospectus, or the Summary Prospectus.

**General Director of the Fund Management
Company**

SOH JIN WOOK
(signed)

**Authorized representative of the Supervisory
Bank**

KIM DAE JIN
Director
(signed)