

DAI-ICHI LIFE VIETNAM FUND
MANAGEMENT COMPANY, LTD.
("DFVN")

DFVN CAPITAL APPRECIATION FUND
("DFVN-CAF")

THE SOCIALIST REPUBLIC OF VIETNAM
Independence - Liberty - Happiness

Ho Chi Minh city, 30th March, 2021

EXPLANATORY REPORT

(Ref: Approve on Voting Contents of the fiscal year 2020 General Investors Meeting of the DFVN-CAF)

- Pursuant to Law on Securities No. 54/2019/QH14 passed by the National Assembly of the Socialist Republic of Vietnam dated 26th November 2019;
- Pursuant to Circular No. 99/2020/TT-BTC of the Ministry of Finance issued on 16th November 2020 guiding the operation of securities investment fund management companies;
- Pursuant to Circular No. 98/2020/TT-BTC of the Ministry of Finance issued on 16th November 2020 guiding the operation and management of securities investment fund;
- Pursuant to the organization and operation Fund Charter of the DFVN-CAF.

Respectfully to: The General Investors Meeting of the DFVN-CAF,

Dai-ichi Life Vietnam Fund Management Company Limited ("Company") would like to propose to the General Investors Meeting of the DFVN-CAF to approve the following contents:

Item 1: APPROVE ON THE 2020 PERFORMANCE REPORT OF THE DFVN-CAF

Approve on the 2020 Performance Report of the DFVN-CAF which is published on the Company's website: <https://www.dfvn.com.vn/> in the section of Investor Relations - Information Disclosure - DFVN-CAF

Item 2: APPROVE ON THE 2020 AUDITED FINANCIAL STATEMENTS OF THE DFVN-CAF

Approve on the 2020 audited Financial Statements of the DFVN-CAF which is published on the Company's website: <https://www.dfvn.com.vn/> in the section of Investor Relations - Information Disclosure - DFVN-CAF.

Item 3: APPROVE ON THE 2021 BUDGET PLAN FOR THE OPERATION OF THE FUND REPRESENTATIVE BOARD

Approve on the 2021 budget plan for the operation of the Fund Representative Board, as following:

The remuneration of the Fund Representative Board is **VND 5,000,000/month/person** and paid quarterly. The DFVN-CAF Fund Representative Board consists of 3 members and the amount of remuneration for the DFVN-CAF Fund Representative Board is unchanged from the approval of the first General Investors Meeting on 24th January 2019.

Dai-ichi Life Vietnam Fund Management Company, Ltd. – DFVN

Floor 11th, 149 – 151 Nguyen Van Troi, Ward 11, Phu Nhuan district, Ho Chi Minh City, Vietnam
Telephone: (84-28) 3810 0888

Fax: (84-28) 3844 9835

Website: www.dfvn.com.vn



The total of the 2021 remuneration for the members of Fund Representative Board is **VND 180,000,000**.

Note: The total annual budget will be calculated on the 12-month basis, accounted into the operating expenses of the DFVN-CAF in every fiscal year, applied from the date of the first General Investors Meeting of the DFVN-CAF.

Item 4: AUTHORIZE THE FUND REPRESENTATIVE BOARD TO SELECT 01 (ONE) OF 03 (THREE) AUDIT COMPANIES TO PERFORM AUDITING FOR THE DFVN-CAF IN 2021 FISCAL YEAR

Approve to authorize the Fund Representative Board to select 01 (one) of 03 (three) audit companies including KPMG, E&Y and PWC to perform auditing for the DFVN-CAF in the fiscal year of 2021.

Item 5: APPROVE ON THE DISTRIBUTION PLAN FOR THE 2020 PROFIT OF THE DFVN-CAF

Approve on the plan that the DFVN-CAF will NOT have the distribution of the 2020 profit of the DFVN-CAF.

Item 6: APPROVE THE AMENDMENT, SUPPLEMENT OF THE DFVN-CAF CHARTER

Approve on the amendment, supplement of the DFVN-CAF Charter as presented in *Notification of amendment, supplement of the DFVN-CAF Charter* which is published on the Company's website: <https://www.dfvn.com.vn/> in the section of Investor Relations - Information Disclosure - DFVN-CAF.

Sincerely yours!

**DAI-ICHI LIFE VIETNAM FUND MANAGEMENT
COMPANY, LTD.**



TRẦN CHAU DANH
Chief Executive Officer

