

VIETCOMBANK FUND MANAGEMENT

REGISTERED ADDRESS: 18 FLOOR VIETCOMBANK TOWER, 198 TRAN QUANG KHAI, HANOI
(LICENCE No: 06/UBCK-6PHDQLQ DATED 2 DECEMBER 2005)

**CIRCULATING RESOLUTIONS IN WRITING OF THE DIRECTORS
PASSED PURSUANT TO ARTICLE 5(1) OF THE
COMPANY'S REGULATIONS ON THE OPERATIONS OF THE BOARD OF DIRECTORS**

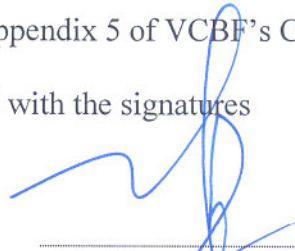
Amendment of VCBF Charter regarding VCBF's Legal Representative

The company law in Vietnam and other regulations state that either the Chief Executive Officer ("CEO") or the Chairman will normally act as a company's legal representative, who is authorised to signing all legal documents and contracts for the company. In VCBF's case, Article 24(2) of the Charter envisages that the CEO is its legal representative. However, over two years it has proved impossible to obtain the practitioners' licence for the CEO of VCBF as the prerequisite examinations have not been provided in English by the State Securities Commission. As a result, the CEO has been unable to obtain the full accreditation to act as the Legal Representative of VCBF.


To remove this ongoing problem, the Board of Directors is requested to delete the section of Article 24.2. of the Charter of VCBF which states that the General Director is VCBF's legal representative, to insert Article 17.3. to the Charter to state that the Chairman shall be VCBF's legal representative as given in the attached Appendix 5 to the Charter by passing the following Special Resolution:

THAT Appendix 5 of VCBF's Charter be approved.

Approved with the signatures



Mr. Pham Quang Dzung
Chairman

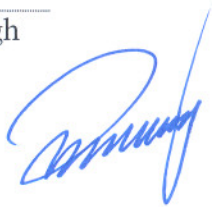


Mr. Stephen Grundlingh
Vice Chairman

Mr. Dennis Lim
Board Member



Mr. Dam Hai Giang
Board Member



Mr. Pham Chi Quang
Board Member



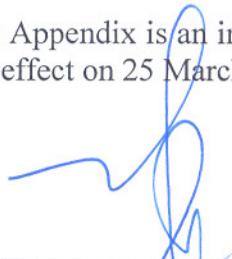
APPENDIX 5

amendment on Article 24(2) and Article 17 of Charter of Vietcombank Fund Management last amended on 15 March 2010 (the “Charter”) as following:

1. The sentence **“The General Director shall be VCBF’s legal representative”** be deleted from the article 24(2), and the sentence **“The Chairman of the Board of Directors shall be VCBF’s legal representative”**, be inserted to the article 17, item 3 (as a new article 17.3) of the Charter.

2. This Appendix shall be made in 06 (six) originals in Vietnamese and 06 (six) originals in English of equal validity, in which:
 - 01 (one) original in Vietnamese and 01 (one) original in English shall be registered at the competent State body as provided by laws.
 - 03 (three) originals in Vietnamese and 03 (three) originals in English shall be kept at the head office of VCBF.
 - Each joint venture party shall keep 02 (two) originals in Vietnamese and 02 (two) originals in English.

This Appendix is an integral part of VCBF’s Charter last amended on 15 March, 2010, and comes into effect on 25 March, 2011.



Mr. Pham Quang Dung
Chairman




Mr. Stephen Grundlingh
Vice Chairman



Mr. Dam Hai Giang - Member

Mr. Dennis Lim - Member



Mr. Pham Chi Quang - Member

