

**Minutes of the Investors General Meeting (“IGM”)
held in the Majestic Hotel, 1 Dong Khoi, D.1 Ho Chi Minh City
on Tuesday, 15 April 2014 at 9:00 a.m.**

Present: **Unitholders**
Unitholders and representatives of the Unitholders according to the Unitholders’ Register maintained by Deutsche Bank AG Ho Chi Minh City Branch on closing date 10 Apr 2014

Fund Representative Board (“FRB”)

Mr. Nguyen Trung Kien Chairman and Independent Member
Ms. Pham Thi Phuong Nhi Independent Member

Representatives of the Supervisory Bank and Manager

Representatives of Deutsche Bank AG Ho Chi Minh City Branch, the Supervisory Bank of VCBF-TBF, and the Board of Management and staff officers of VCBF, Manager of VCBF-TBF

The Meeting commenced at 9:10 a.m.

1. Quorum, Chairperson, Agenda, Voting Committee and Secretariat of the IGM

For the organisation of the meeting, Ms. Dang Phong Lan, Officer of VCBF, welcomed the participants and announced the quorum of Unitholders representing 80.47% of the total outstanding Units as at 10 Apr 2014 attending the IGM. 42 investors holding 5,686,326.78 Units were represented at the meeting. In accordance to Art 22 (1) of the Charter of VCBF-TBF, Ms. Lan requested the Unitholders by show of hands to appoint the chairman of the IGM. Mr. Kien’s appointment as Chairman of the IGM was approved unanimously.

For the organisation of the IGM, the Unitholders were requested to vote by show of hands:

- i) to confirm the agenda,
- ii) to appoint Ms. Pham Thi Phuong Nhi, Independent Member of the FRB, Ms. Nguyen Ngoc Phuong Trang, Manager of the Supervisory Bank, and Mr. Hoang Xuan Thi, Officer of VCBF, as the Voting Committee, and
- iii) to appoint Ms. Vo Thi Thuy Linh and Mr. Clemens Burkart, Officers of VCBF, as secretaries to the meeting.

All motions were unanimously approved by the Unitholders.

2. Report of the Fund 24 Dec 2013 – 31 Dec 2013 and Update to 31 Mar 2014

Mr. Kien took the chair, gave a welcome address to the attendees to the IGM, and invited Mr. Avinash Satwalekar, CEO of VCBF, to give the report of the Fund. Mr. Satwalekar noted that the financial statements provided in the IGM Papers for the period 24 Dec 2013 – 31 Dec 2013 are unaudited, as this period is just for the first week of the Fund’s first financial year



ending 31 Dec 2014, and are provided for information only. The development of the Fund until 31 Mar 2014 against this initial period was explained. The business plan for 2014 is to continue the investment and fund management to provide long-term total return via growth of capital and current income by investing in stock and high quality fixed income instruments.

3. Report of the Supervisory Bank

The Chairman invited Ms. Pham Tran Thu Ha, Head of Trust & Securities Operations of Deutsche Bank AG Ho Chi Minh City Branch, to provide the Report of the Supervisory Bank which was presented as tabled.

4. Report of the FRB

Mr. Kien, Chairman of the FRB, presented the Report of the FRB as tabled.

5. Delegation of Authority of the IGM to the FRB

The Chairman invited Mr. Burkart, Officer of VCBF, to present the motion that the IGM delegate its authorities contained in Art 21 e) and g) to the FRB. Following the presentation, a vote was taken by ballot on the motion:

THAT the authority of the IGM to approve motions contained in Art 21 (2) sub-clauses e) and g) of the Fund's Charter is delegated to the FRB until further notice, excluding decisions to split the Fund and whereby the operating expenses, including the remuneration of the FRB, shall not exceed the limit of VND150.0 million per year approved by the Unitholders in the IPO, or such limit as approved by the IGM from time to time, be approved.

6. Amendments and Supplements to the Fund's Charter

The Chairman invited Mr. Burkart, Officer of VCBF, to present the amendments and supplements to the Fund's Charter. Following the presentation, a vote was taken by ballot on the motion:

THAT the Charter amendments to the Definitions and Articles 9, 10, 15, 16, 18, 20, 26, 33, 35, 37, 52, 57 and 61 as tabled be approved.

The CEO and the FRB Chairman answered questions of the Unitholders on the investment policy and outlook for 2014 while the votes were being counted.

7. Report of the Voting Committee

After counting the votes cast by the Unitholders, the Voting Committee presented the results of the ballot:

- 1) The motion to delegate authority of the IGM to the FRB was approved by 99.93% of the Fund Units represented at the IGM, none against and 0.07% abstained.
- 2) The motion to make amendments and supplements to the Fund's Charter was approved by 99.96% of the Fund Units represented at the IGM, none against and 0.04% abstained.


8. Approval of the IGM Minutes and IGM's Resolutions

On request of the Chairman, Ms. Vo Thi Thuy Linh, Officer of VCBF and secretary to the Meeting, read the minutes of the IGM and the IGM's Resolutions. The Chairman requested the IGM to approve the IGM Minutes and IGM's Resolutions by show of hands. The IGM Minutes and the IGM's Resolutions were approved unanimously.

There being no further business, the Chairman thanked the participants and closed the IGM at 10.50 a.m. on the same day.

These Minutes have been written correctly and honestly, and read in front of the IGM and approved by the IGM.

Confirmed as correct:



Mr. Nguyen Trung Kien
Chairman



Ms. Vo Thi Thuy Linh
Secretary to the Meeting



Mr. Clemens Burkart
Secretary to the Meeting



Ms. Pham Tran Thu Ha
Head of Direct Securities Services
Deutsche Bank AG Ho Chi Minh City Branch
Representative of the Supervisory Bank



Mr. Avinash Deepak Satwalekar
Chief Executive Officer
Vietcombank Fund Management
Legal Representative of the Manager

