

SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness
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Hanoi, 201...

CONTRACT OF TERM FOREIGN CURRENCY SALES

No.:/201.../QLKDV-FWD/TCKT

- Based on the Civil Code approved on 14th June 2005 of the National Assembly;
- Based on the Decree No.: 160/2006/ NĐ-CP of the Government dated 28th December 2006 on the Foreign Exchange management;
- Based on the Decision No.: 679/2002/QĐ-NHNN of the Governor of the State Bank of Vietnam (NHNN) dated 1st July 2002 promulgating some regulations in relation to foreign currency transactions of the Credit Organizations that are entitled to trade in foreign currencies and Decision No.: 648/2004/QĐ-NHNN dated 28th May 2004 amending & supplementing some provisions of the Decision No.: 679/2002/QĐ-NHNN;
- Based on the Decision No.: 1452/2004/QĐ-NHNN dated 10th November 2003 of the Governor of the State Bank of Vietnam on foreign exchange transactions of the Credit Organizations permitted to carry out foreign exchange affairs;
- Based on the practices of foreign exchange market in Vietnam;

Today, at Hanoi, we the undersigned:

SELLER : **JOINT STOCK COMMERCIAL BANK FOR FOREIGN TRADE OF VIETNAM**

Address : 198 Tran Quang Khai – Hoan Kiem District – Hanoi City

Telephone No. :

Represented by :

Position held :

Hereinafter called the Party A.

BUYER :

Address :

Telephone No. :

Certificate of Business :

Registration No. :

Bank account in VND No. :

opened at

Bank account in Foreign
currency No. :

opened at

Represented by :

Position held :

Hereinafter called the Party B

Two parties have agreed to enter into this Contract with the provisions and conditions as follows:

ARTICLE 1. CONTRACT OBJECT, EXCHANGE RATE AND TERM

1.1. Contract object

Party A sells:

(in words:
.....)

1.2. Exchange rate and Term

Exchange rate:

Term:Date of transaction:.....

Maturity date:

ARTICLE 2. PURPOSE OF FOREIGN CURRENCY USE

2.1. Payment for Foreign Contract No.:.....dated

2.2. Others

ARTICLE 3. PAYMENT PROVISION

3.1. In case that Party B has account opened at the Joint Stock Commercial Bank for Foreign Trade of Vietnam:

Party A is entitled to debit to Party B's account in VND automatically on the maturity date and at the same time, Party A takes responsibility to transfer sum of money which is corresponding in USD to Party B as regulated in the Article 1.

3.2. In case that Party B hasn't account opened at the Joint Stock Commercial Bank for Foreign Trade of Vietnam:

3.2.1. Party B takes responsibility to transfer sum of money in VND which is corresponding in foreign currency to Party A's account No.:

..... at the Bank:

.....

3.2.2. Party A takes responsibility to transfer sum of money which is corresponding in USD to Party B's account No.:

..... at the Bank:.....

.....

ARTICLE 4. DEPOSIT

Party B transfers to Party B a deposit in VND with the amount of:

(in words:
.....)

For creating all favor conditions for transactions, Party A will open a Call account to Party B for transferring deposit. During the period of carrying out the Contract, this account's interest will be paid at the interest

rate on demand as applied to economic organizations. This sum will be reimbursed to Party B when this contract ends and/or by other agreements of two parties.

ARTICLE 5. VIOLATION SETTLEMENT

5.1 In case that one of the parties refuses to carry out the contract:

5.1.1 If Party B fails to comply well with conditions as above mentioned of the Contract or in case of payment due between two parties, Party B refuses to carry out the contract, and then the whole of deposit of Party B will belong to Party A as an indemnity due to incompliance of contractual obligations of Party B.

5.1.2 Conversely, Party A fails to comply well with obligations as regulated in the Contract then Party A must take responsibility to reimburse the whole of deposit with its principal & interest to Party B.

5.2 In case that one of the parties breaks violations under payment:

5.2.1 In case of falling into payment term but Party B fails to transfer money or insufficient transferred money to the bank account in VND then Party B shall be fined an maximal level which is equal to 150% of short-term lending interest rate in Vietnam dong in force as published by the Joint Stock Commercial Bank for Foreign Trade of Vietnam, calculated on the number of days and sums delayed or other agreements in writing by payment delays.

5.2.2 In case of falling into payment term but Party A fails to transfer money or insufficient transferred money to the bank account in USD then Party A shall be fined a level of payment delay which is calculated on the number of days and sums delayed according to agreements in writing between two parties (if any).

ARTICLE 6. VALIDITY TERM OF THE CONTRACT

The Contract becomes effective as from the date of its signing and it will automatically end when all obligations as mentioned in the contract have been successfully completed by both parties without any other agreements.

ARTICLE 7. OTHER PROVISIONS

Two parties undertake to abide strictly by provisions and conditions of the contract. During the period of carrying out the contract, if having any disputes arisen that may not settle under amicable negotiations, they shall be submitted to the settlement of the competent Economic Court where Party B situates in its head office afterwards and the Court's verdict shall be the final decision and binding on both parties. All relevant charges shall be directly borne by the violating party.

This Contract is made into 02 originals of equal validity; one is kept by one of the parties for execution.

REPRESENTATIVE TO PARTY A
(signature & seal)

REPRESENTATIVE TO PARTY B
(signature & seal)