

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

Form No: 03A/HĐ-TL

INSTALLMENT CREDIT AGREEMENT

No. [...]

This agreement is entered into on this [...] day of [...] at [...] between the parties named below:

THE LENDER:

Joint Stock Commercial Bank for Foreign Trade of Vietnam – [.....] Transaction Office/Branch

- Branch Operation Registration Certificate¹ No.: [.....] issued by the Department of Planning and Investment of [...] Province/City on [...]
- Address: [.....]
- Tel: [.....] Fax: [.....]
- Representative: [.....] Position: [.....]

Pursuant to the Power of Attorney No. [...] dated [...] issued by [...]

Hereinafter referred to as the “Lender”

THE BORROWER: [.....Name of the borrower.....]

- Enterprise Registration Certificate/Investment Certificate/Establishment Decision No. [.....] issued by the Department of Planning and Investment of [...] Province/City on [...]
- Address: [.....]
- Tel: [.....] Fax: [.....]
- Representative: [.....] Position: [.....]

Pursuant to the Power of Attorney No.² [...] dated [...] issued by [...] (if the representative is not the legal representative)

- Vietnamese Dong account number: [.....] at Bank: [.....]
- Foreign currency account number: [.....] at Bank: [.....]

Hereinafter referred to as the “Borrower”

The parties agree to execute this Agreement with the following terms:

Article 1. Interpretation

1.1. Definitions:

In this Agreement, the following terms shall have the following meanings:

- 1.1.1. **Plan:** [.....Describe the plan of borrowing.....]
- 1.1.2. **Note:** means the document executed by the Borrower in the form prescribed by the Lender or the written notice of the Lender on the Debt owed by the Borrower to the Lender.
- 1.1.3. **Agreement:** means the Installment Credit Agreement No. [.....] entered into on [...] between the

¹ If the Head Office makes the loans, write Enterprise Registration Certificate No: [.....] issued by the Department of Planning and Investment of Hanoi City on [.....].

² If the authorization is made in other forms such as Resolution/Meeting Minutes of the Board of Directors, the Members' Council, written as appropriate.

Lender and the Borrower, including all schedules, amendments or supplements (if any) from time to time.

- 1.1.4. **Debt:** means the amount disbursed by the Lender to the Borrower and/or the amount that the Borrower acknowledges as its debt in accordance with this Agreement.
- 1.1.5. **Business Day:** means any day, except legal holidays, Tet holidays and any other holiday in accordance with Vietnam laws and any day on which bank(s) in Vietnam are authorized or required to be closed by competent State agencies/persons.
- 1.1.6. **Initial Disbursement Date:** means the date of disbursement of the initial Debt by the Lender to the Borrower.
- 1.1.7. **Events of Default:** means any event as provided in Article 10 of this Agreement.
- 1.1.8. **Market Disruption Event:** means circumstances of change of laws, interest management policies of the State Bank of Vietnam and any other objective reason which directly or indirectly results in an increase of the cost of capital mobilization of the Lender in the relevant interest periods.
- 1.1.9. **Material Adverse Change:** means any event, act, condition, document or change which, as determined by the Lender, would adversely affect: (i) the business, financial conditions, performance of obligations or assets of the Borrower; (ii) the ability of the Borrower to pay the loan principal, interest and other fees pursuant to the Credit Documents; or (iii) the validity and enforceability of any Credit Document.
- 1.1.10. **Credit Documents:** means agreements, contracts including: (i) this Agreement; (ii) the Note; (iii) the relevant security agreements; (iv) utilization requests and documents evidencing the ability to borrow of the Borrower; (v) any other document or agreement in relation to this Agreement.

1.2. Principles of Interpretation:

- 1.2.1. Headings of Articles in this Agreement are for convenience purpose only and shall not affect the interpretation of Articles in this Agreement.
- 1.2.2. Reference to any document or agreement shall include any amendment, supplement, replacement or extension thereto.
- 1.2.3. Reference to any party shall be construed as a reference to any successors or permitted assignees or permitted transferees of such party.
- 1.2.4. When the language of this Agreement can be interpreted in different meanings, the interpretation must be in accordance with the nature of this Agreement.
- 1.2.5. The interpretation in other cases shall be subject to the laws.

Article 2. The Loans

2.1. The commitment amount:

Subject to the terms and conditions of this Agreement, the Lender undertakes to make available to the Borrower loan(s) in the aggregate principal amount of up to: VND [.....] and/or USD [.....] and/or other foreign currency of [.....] (In words: [.....] Vietnamese Dong and/or [.....] United States Dollars and/or [.....] in another foreign currency).

2.2. The currency of the loans

Loan currency is: [..... *Vietnamese Dong (VND) and/or United States Dollars (USD) and/or other foreign currency*.....].

2.3. The term of the loan(s) (*mark and write the relevant box, leave blank inappropriate box*):

- Loan term is [.....] months from the effective date of this Agreement.
- Loan term is [.....] months from the Initial Disbursement Date.
- Loan term of each Debt is up to [....] months from the drawdown date and is recorded in the Note.
- Loan term is: [.....] months, from the date of [.....].
- Loan term is: from the date of [.....] to the date of [.....].

2.4. The purpose of the loan(s):

The purpose of the loans of the Borrower is [... *Specify the purpose as approved by the competent authorities....*].

Article 3. Interest rate applicable to the loan(s)

3.1. Normal interest rate (*mark and write the relevant box, leave blank inappropriate box*):

- Interest rate is: [....] %/month and shall be fixed during the term of this Agreement.
- Interest rate on the signing date of this Agreement is [...] %/year³ and shall only be applicable for the initial interest period of the Debt arising on the signing date of this Agreement. The interest rate shall be adjusted from time to time on a [...] month basis during the period of this Agreement.
- Interest rate in Vietnamese Dong⁴ is: the base interest rate of [.....] %/year plus (+) a margin of [.....] %, in which:
 - i) The base interest rate shall be determined as (*mark and write the relevant box, leave blank inappropriate box*):
 - Ceiling interest rate on saving deposit with the term of [...] months in Vietnamese Dong quoted by the Lender; or
 - Average interest rate on saving deposit in Vietnamese Dong of four (04) commercial Banks of which more than 50% of the charter capital is owned by the State (including Vietcombank, Vietinbank, BIDV and Agribank); or
 - Deferred interest rate on saving deposit with a term of the 12 months in Vietnamese Dong quoted by the Lender from time to time.
 - ii) The base interest rate shall be adjusted (*mark and write the relevant box, leave blank inappropriate box*):
 - By notice on adjustment of the interest rate issued by the Lender from time to time; or
 - Periodically [.....] month(s)/time [*which shall follow the period for re-evaluation of the loan(s) and must be less than 12 months*].
 - iii) Margin shall be (*mark and write the relevant box, leave blank inappropriate box*):
 - Adjusted on the basis of the result on internal credit rating of the Borrower at the Lender. The result on internal credit rating shall be reviewed by the Lender periodically on a 12-month basis and notified to the Borrower; or

³ The Branch should provide the interest rate applicable at the execution date of this Agreement.

⁴ Only applicable to medium and long term loans of wholesale clients.

- Fixed at [...] %/year.
- Interest rate in United States Dollars (USD)/other foreign currency⁵ is: 6-month Libor of [.....] %/year plus (+) a margin of [.....] %, in which:
 - i) 6-month Libor shall be adjusted (*mark and write the relevant box, leave blank inappropriate box*):
 - By notice on adjustment of the interest rate issued by the Lender from time to time; or
 - Periodically: [.....] month(s)/time [*which shall follow the period for reevaluation of the loan(s) and must be less than 12 months*].
 - ii) Margin shall be (*mark and write the relevant box, leave blank inappropriate box*):
 - Adjusted on the basis of the result on internal credit rating of the Borrower at the Lender. The result on internal credit rating shall be reviewed by the Lender periodically on a 12-month basis and notified to the Borrower; or
 - Fixed at [...] %/year.

3.2. Interest rate applicable to overdue principal Debt:

Interest rate applicable to overdue principal Debt is [...] % of the normal interest rate as provided in clause 3.1 of this Article.⁶

3.3. Default rate and Default amount:

3.3.1. Default rate on overdue interest and other overdue amount (if any) is: [...] % of the aggregate overdue interest and other overdue amount (if any).

3.3.2. Default amount on overdue interest and other overdue amount (if any) is equal to (=) overdue interest amount and other overdue amount (if any) (x) Default rate.

3.4. Market Disruption Event:

3.4.1. If a Market Disruption Event occurs pursuant to this Agreement, the Lender shall notify in writing the Borrower of the applicable interest rate in the interest period affected by such Market Disruption Event. This notice is an integral part of this Agreement.

3.4.2. If the Borrower requests for negotiation on the interest rate, the parties shall enter into negotiation on a new interest rate in good faith in order to ensure rights and interests of the parties. During negotiation, the applicable interest rate shall be the interest rate that was notified by the Lender to the Borrower when the Market Disruption Event occurred. If the two parties cannot agree on a new interest rate within thirty (30) days from the date on which the Borrower requests for negotiation on interest rate, the Lender shall be entitled to cease the disbursement of the loans and/or require the Borrower to prepay the loan.

Article 4. Disbursement of funds

4.1. Conditions of disbursement of funds:

The Lender shall only agree to disburse the Debt to the Borrower when all of the following conditions have been satisfied, except for the conditions waived by the Lender:

4.1.1. The Credit Documents shall have been made in form and substance in accordance with the laws

⁵ Only applicable to medium term and long term loans of whole-sale clients.

⁶ Note: The overdue interest rate does not exceed 150% of the normal interest rate provided in clause 3.1 of Article 3 of this Agreement.

and shall be satisfactory to the Lender.

4.1.2. The Lender shall have received the completed files, dossiers and documents as follows:

- a) Documents from the competent authorities of the Borrower consenting/approving: (i) the plan of borrowing; (ii) the borrowing and security arrangements; (iii) the authorization to an authorized representative to execute this Agreement and the relevant Credit Documents; (iv) the power of attorney in case the signatory to this Agreement and the Credit Documents is not the legal representative of the Borrower.
- b) The original or certified copy or true copy of the Credit Documents shall have been made in form and substance in accordance with the laws and shall be satisfactory to the Lender.
- c) Documents and files evidencing the contribution and use of the equity capital in the plan of manufacture and business of the Borrower.
- d) Dossiers, documents and files in relation to the disbursement of the Debt as required by the Lender during the disbursement period pursuant to this Article.
- e) Other documents and files as required by the Lender.

4.1.3. The Borrower has opened an account at the Lender and transferred the equity capital in relation to the plan of manufacture and business which was available to the Borrower at that time into the account of the Borrower opened at the Lender as required by the Lender.

4.1.4. The relevant security agreements shall have been registered in accordance with the laws as required by the Lender. The relevant security agreements must be certified, notarized or verified if required by law.

4.1.5. No Event of Default under this Agreement shall have occurred.

4.1.6. No Material Adverse Change under this Agreement shall have occurred.

4.1.7. The Borrower shall have not contravened any agreement or undertaking under this Agreement or any other Credit Document.

4.1.8. Other conditions [...*Supplement other conditions on a case by case basis according to the credit approval of the competent authorities...*]

4.2. Form of disbursement of funds (*mark and write the relevant box, leave blank inappropriate box*):

Bank transfer

Cash

4.3. Disbursement period:

4.3.1. The disbursement period is up to [.....] days, from the effective date of this Agreement. During the disbursement period, the Borrower may request the Lender to disburse in one time or by instalments. The Initial Disbursement Date shall be no later than [...] days from the effective date of this Agreement.

4.3.2. If the Borrower has not drawdown or not drawdown in full the loans within the disbursement period, the Borrower shall not be entitled to continue to drawdown.

4.4. Mode of disbursement of funds (*mark and write the relevant box, leave blank inappropriate box*):

For each disbursement of fund, the Borrower shall execute and deliver to the Lender [...] originals of the Note made in the form as required by the Lender, accompanied by

documents evidencing the purpose of the loans and other documents as required by the Lender.

- Where the loans are made available to the Borrower for the payment of imported goods under Letters of Credit (L/C) opened at the Lender, the Borrower unconditionally agrees that the Lender shall be fully entitled to debit the loan account of the Borrower to make payment to the beneficiary on the basis of a valid claim via electronic method or by post. The Borrower acknowledges its debt since the date of payment to the beneficiary by the Lender. The amount acknowledged by the Borrower as debt is the amount which has been paid actually by the Lender to the beneficiary; the term of the loans and interest on the loans shall be counted from the date the Lender makes payment to the beneficiary to the date the Borrower pays in full the principal, interest and other relevant fees (if any) to the Lender.

Article 5. Security arrangements

5.1. Security arrangements:

5.1.1. The obligations of the Borrower under this Agreement are secured by:

- a) [*...list of the security arrangements in accordance with the credit approval of the competent authorities....*].
- b) Other security arrangements as required by the Lender.

5.1.2. The Borrower undertakes to supplement security assets and/or other security arrangements as required by the Lender.

5.2. Security transaction:

5.2.1. Security agreement: if the obligations of the Borrower under this Agreement are secured by the assets, the details on secured assets, rights, and obligations of the parties and other terms in relation to security arrangements shall be agreed and performed in accordance with the Security Agreement No. [...] executed on [...] between the Lender and [*...name of the securing party...*] (hereinafter the “**Security Agreement**”), and the Security Agreements made prior to and/or at the same date and/or after the execution of this Agreement between the Lender and the Borrower/third party providing for or referring to secured obligations, including the obligation of the Borrower under this Agreement.

5.2.2. Guarantee contracts/guarantee documents: if the obligations of the Borrower under this Agreement are secured by the guarantee, the details on guaranteed obligations, and conditions on the implementation of the guarantee and other terms in relation to the guarantee shall be determined in the guarantee agreement No. [...] dated [...] or the guarantee document No. [...] dated [...] issued by [*...name of the Guarantor...*].

Article 6. Repayment of principal, interest, fees and other liabilities

6.1. Repayment of principal:

6.1.1. At least [...] Business Day(s) from the Initial Disbursement Date, the Lender will prepare a repayment schedule and notify the Borrower of the same. If the Lender makes disbursement of funds after preparing the first repayment schedule, the Lender will amend the repayment schedule in appropriate with the factual disbursement of funds and notify the Borrower of the same.

6.1.2. The Borrower must pay the principal amount in accordance with the repayment schedule as

determined and notified to the Borrower by the Lender. The repayment schedule is an integral part of this Agreement. With respect to short-term loans (having term up to 12 months), the repayment schedule is determined according to the Note as prescribed under this Agreement.

6.2. Payment of interest:

6.2.1. The Borrower must pay the interest as follows (*mark and write the relevant box, leave blank inappropriate box*):

- Payment of interest is made on the 26th day of each month.
- Payment of interest is made periodically on a [...3 month/6 month...] basis on the [...] day of the first month in the relevant interest period.
- Payment of interest is made at the same principal repayment in accordance with the principal repayment schedule under this Agreement.

6.2.2. Method for calculation of interest shall be as follows:

- a) Interest on due principal is equal to (=) outstanding principal amount multiplied by (x) the number of actual days of borrowing multiplied by (x) the normal interest rate divided by (:) three hundred and sixty (360) days.
- b) Default rate on overdue principal is equal to (=) overdue principal multiplied by (x) the number of days of overdue debt multiplied by (x) the interest rate applicable to the overdue principal divided by (:) three hundred and sixty (360) days.

6.3. Payment of fees:

6.3.1. Immediately after the performance of actions relating to the Debt, the Borrower shall pay the fees (if any) to the Lender pursuant to the current fee schedule issued by the Lender from time to time.

6.3.2. If the Borrower prepays the Debts, the Borrower shall pay a fee equal to (=) [...] % multiplied by (x) the prepaid amount.

6.4. Other liabilities:

6.4.1. The Borrower is responsible to pay fees and charges for implementation of procedures of notarization/certification/verification, registration of security arrangements, appraisal/evaluation of secured assets and other fees and charges (if any) arising at present and in the future with respect to the loans under this Agreement. If the Lender, on behalf of the Borrower, pays for such fees and charges, the Borrower shall reimburse the Lender the amount of such fees and charges paid by the Lender on behalf of the Borrower within the appropriate period as required by the Lender.

6.4.2. In case there are any tax liabilities imposed on the Borrower, then the payments shall be implemented as follows:

- a) Any payment by the Borrower for principal, interest, fees and other liabilities (if any) under this Agreement shall be made without deduction or withholding of any taxes, charges or receivables, except for corporate income tax on the overall net income of the Borrower.
- b) The Borrower agrees that the Lender shall be entitled to proactively deduct (debit) an amount from any account of the Borrower opened at the Lender to recover debts before the Borrower performs its tax liabilities in accordance with laws.

6.4.3. Within three (03) Business Days of a written demand of the Lender, the Borrower must indemnify for damages and actual losses incurred by the Lender due to:

- a) A failure by the Borrower to receive the proposed utilization amount after procedures for disbursement have been completed.
- b) A failure by the Borrower to make prepayment after the Lender accepts the prepayment request given by the Borrower.
- c) The occurrence of an Event of Default pursuant to this Agreement.
- d) Any information or documents furnished by the Borrower being inaccurate or untruthful that cause damages to the Lender.
- e) Any procedures or measures implemented by the Lender to determine an event being an Event of Default pursuant to this Agreement.

6.5. Currency of repayment of principal, payment of interest, fees and other financial liabilities:

- 6.5.1. The currency of repayment of principal and interest shall be the currency under which the Borrower acknowledged the debts at the Lender. The currency of payment of fees and other liabilities (if any) under this Agreement shall be the Vietnamese Dong.
- 6.5.2. The Borrower may repay outstanding principal and interest in another currency if approved by the Lender and in accordance with foreign exchange control regulations at such time as the Borrower makes such repayment.
- 6.5.3. If the Lender proactively deducts (debits) an amount from any account of the Borrower opened at the Lender in order to recover principal and interest, but the currency in the Borrower's account is different from the currency of repayment of principal and interest under this Agreement, the Lender shall be entitled to exchange such amount at the exchange rate decided by the Lender at the time of exchange (after deducting the currency exchange fee pursuant to regulations of the Lender).

6.6. Method, priority for repayment of principal, payment of interest, fees and other liabilities:

- 6.6.1. When the principal, interest, fees and other liabilities (if any) become due under this Agreement, the Borrower shall transfer the cash and/or remit the money into the account of the Borrower opened at the Lender, and/or the Lender is entitled to proactively deduct (debit) an amount from any account of the Borrower opened at the Lender in order to recover the debts.
- 6.6.2. If any amount paid by the Borrower to the Lender is insufficient to discharge the principal, interest, fees and other liabilities (if any) under this Article, unless otherwise decided by the Lender, the Lender shall apply such amount towards the following order: (i) overdue interest; (ii) due interest; (iii) overdue principal⁷; (iv) due principal⁸; (v) fees; (vi) other liabilities.
- 6.6.3. In case any repayment of principal or payment of interest, fees and other liabilities (if any) is due on a day which is not a Business Day, the due date thereof shall be the immediately succeeding Business Day.

6.7. Prepayment:

Unless otherwise agreed by the parties, the prepayment shall be made as follows:

- 6.7.1. The Borrower shall only be permitted to prepay if the Borrower has repaid the principal, or paid the interest, fees and other liabilities (if any) in full to the Lender. The Borrower may not re-

⁷ Overdue principal is the principal amount which is not repaid when due and is not rescheduled.

⁸ Due principal is the principal amount that is due pursuant to the agreed payment schedule or the principal amount which is not due yet but is transferred into overdue principal because the principal amount/interest of the repayment period/the interest period cannot be repaid on time and be transferred to overdue principal/interest.

borrow such prepaid amount.

6.7.2. The Borrower may prepay in part or in whole the debts if the prepayment request of the Borrower is approved by the Lender.

6.7.3. If the Borrower prepays all the debts, all accrued interest on the principal amount to be prepaid by the Borrower shall be due on the same date of such prepayment. The Borrower shall pay such interest on the same date of prepayment of the principal amount.

6.8. Rescheduling:

The rescheduling of loans by the Borrower shall be made as follows:

6.8.1. In case the Borrower demands for a rescheduling of any repayment date and/or interest payment date, the Borrower shall send a written request for rescheduling to the Lender at least ten (10) Business Days prior to the due date.

6.8.2. If the Borrower does not send a written request for rescheduling within such time period as provided in this Agreement or the Lender refuses to grant such rescheduling, the Lender shall be entitled to proactively transfer such debts into overdue debts.

6.8.3. In case the Lender accepts to grant rescheduling of repayment date and/or interest payment date, the Lender shall deliver a written notice including the conditions of rescheduling to the Borrower. Notice on rescheduling is an integral part of this Agreement.

Article 7. Representations of the parties

7.1. Representations of the Borrower:

On the date of this Agreement, the Borrower makes the following representations:

7.1.1. The Borrower is a company duly incorporated and legally operating pursuant to the laws and the corporate documents of the Borrower; the Borrower has legal ownership over its property.

7.1.2. The Borrower has the authority to execute this Agreement and the Credit Documents pursuant to the laws and the corporate documents of the Borrower. The execution and performance of this Agreement and the Credit Documents do not violate the laws or the corporate documents of the Borrower and other undertakings or agreements of the Borrower against any third party.

7.1.3. The obligations of the Borrower under this Agreement and the Credit Documents are a first priority or ranked at least pari passu with all unsecured obligations, except for payment obligations mandatorily preferred by laws.

7.1.4. The information, documents or financial reports furnished by or on behalf of the Borrower are accurate and give a true and fair view of its operations.

7.1.5. The execution and performance by the Borrower of this Agreement and the Credit Documents do not lead to an Event of Default pursuant to this Agreement.

7.1.6. No litigation, arbitration or administrative proceeding is related to the Borrower or its assets or its revenues or no tax liability claim is requested by State agencies against the Borrower or its assets or revenues, that would likely lead to a Material Adverse Change pursuant to this Agreement.

7.1.7. No corporate or legal action is currently taking place or pending or threatened against the Borrower or its assets or revenues for its cease of operation, termination of operation, winding-up, re-organization, bankruptcy, appointment of receiver/administrator/asset management enterprise, other form of legal conversion or similar events.

7.1.8. No assets, property rights or receivables formed from the loans granted by the Lender have been

used to secure obligations of the Borrower against other persons.

7.1.9. Neither the Borrower nor any of its assets and revenues enjoy any right of immunity from set-off, suit or execution.

7.1.10. The Borrower has clearly read and thoroughly understood all the terms and conditions, and has been completely willing to execute and perform this Agreement and the Credit Documents.

7.2. Representations of the Lender:

On the date of this Agreement, the Lender makes the following representations:

7.2.1. The Lender is duly incorporated, legally operating and is eligible to carry out the lending operation pursuant to the laws of Vietnam.

7.2.2. The Lender has the authority to execute or perform and has completed all necessary corporate procedures and other necessary procedures to execute or perform this Agreement.

7.2.3. The Lender has clearly read and thoroughly understood all the terms and conditions, and has been completely willing to execute and perform this Agreement and the Credit Documents.

Article 8. Rights and obligations of the Borrower

The Borrower has the following rights and obligations:

8.1. Request the Lender to disburse the loans pursuant to the conditions provided in this Agreement.

8.2. Prepay the debts pursuant to this Agreement.

8.3. Refuse the requests of the Lender which are inappropriate with this Agreement and the laws.

8.4. Claim or commence legal proceedings against the Lender who violates this Agreement and the Credit Documents in accordance with the laws.

8.5. Repay the principal and pay the interest, fees and other liabilities (if any) fully and promptly pursuant to this Agreement and the Credit Documents.

8.6. Co-operate with the Lender to provide the documents in relation to the Debts and create favorable conditions for the Lender to examine periodically or irregularly the utilization of the loans, the secured assets, the assets formed from loans, the accounts, the business operations, and the financial situation of the Borrower.

8.7. Utilize and mobilize all lawful capital sources of the Borrower to fully and promptly make payment for the obligations of the Borrower under this Agreement and the Credit Documents.

8.8. Utilize the Debts in accordance with the purposes set forth in this Agreement.

8.9. Not to utilize the secured assets used to secure the obligations arising under this Agreement and the Credit Documents in order to mortgage or pledge in favor of other credit institutions when the principal, interest, fees and other liabilities (if any) pursuant to this Agreement and the other Credit Documents have not been paid in full, save as obtaining the prior written consent of the Lender.

8.10. Notify promptly, fully and honestly the Lender in writing if the Borrower lends or invests in any other person.

8.11. Not to cease the operation, terminate the operation, wind-up or be bankrupt, enter into any transaction of consolidation, merger, division, separation or re-organization, equitization, or other form of legal conversion.

8.12. Purchase and maintain the insurance policies against the assets of the Borrower as required by the Lender, except otherwise agreed by the parties.

- 8.13. Open the accounts and prioritize the use of banking services as required by the Lender, except otherwise agreed by the parties.
- 8.14. Furnish fully, promptly and honestly the information or documents as required by the Lender, including:
- a) The quarterly financial statements, semi-annual financial statements and annual financial statements. When necessary, the Borrower shall provide the annual financial statements which have been audited by a reputable auditor as requested by the Lender;
 - b) The information or documents in relation to utilization requests and purpose of utilization; the information or documents in relation to the business operations and financial conditions of the Borrower; the information or documents evidencing the financial capabilities of the Borrower and the securing parties in accordance with relevant security agreements;
 - c) The certified true copies of corporate documents (charter, establishment decision and other documents) of the Borrower and the lawfully certified copies of enterprise registration certificate, investment certificate, establishment decision and the amendments and supplements thereto (if any).
- 8.15. Promptly notify and provide the Lender with the following information:
- a) The preparation for cease of operation, termination of operation, winding-up, re-organization, bankruptcy, appointment of the administrator of the Borrower's assets, separation/division/merger/consolidation/equitization/conversion or other legal forms or similar events;
 - b) The changes in the name or the head office address of the Borrower; the amendment or supplement to the charter of the Borrower;
 - c) The changes of the Chairman of the Board of Directors, the Chairman of the Members' Council, the Chairman of the company, the General Director (Director), the Chief Accountant, the members of the Board of Directors, the members of the Members' Council; the changes in any legal representative of the Borrower;
 - d) The disagreement, dispute, legal proceedings or administrative procedure arising against the Borrower or the personnel of the Borrower that may lead to a Material Adverse Change;
 - e) The changes in the secured assets and the legal form of the relevant securing party or guarantor (if any);
 - f) The change in the capital or assets of the Borrower that may lead to a Material Adverse Change;
 - g) The occurrence of any Material Adverse Change, Event of Default and remedies taken by the Borrower to cure such events.
- 8.16. Other rights and obligations as prescribed pursuant to this Agreement and the laws.

Article 9. Rights and obligations of the Lender

The Lender shall have the following rights and obligations:

- 9.1. Request the Borrower to furnish promptly, fully, accurately and honestly the documents or information in relation to the borrowing, business operations, financial conditions, changes in the organization structure, capital, assets, charter, enterprise registration certificate, business location, renovation and re-arrangement of business operations of the Borrower and other information as provided in this Agreement prior to and during the term of the loans.

- 9.2. Refuse the utilization request of the Borrower if the Borrower is ineligible to borrow or the loan demand is inappropriate pursuant to the laws.
- 9.3. Terminate the lending or accelerate the loans upon the occurrence of an Event of Default pursuant to this Agreement.
- 9.4. Refuse the disbursement of loans if the request of the Borrower is inappropriate with the terms of this Agreement and the laws.
- 9.5. Exempt or reduce the interest or fees, or reschedule the repayment period and restructure the Debt of the Borrower in accordance with the internal regulations of the Lender and the laws.
- 9.6. Request the Borrower to use all of its assets and revenues to repay the principal and pay the interest, fees and other liabilities (if any) in accordance with this Agreement.
- 9.7. Set-off the obligations of the Borrower against the Lender pursuant to this Agreement and the Credit Documents without delivery of any notice to the Borrower or any other person when the Lender (i) proactively deducts (debits) an amount from any account of the Borrower opened at the Lender and (ii) proactively sets-off any Debt of the Borrower at the Lender. After performing a setoff, the Lender shall notify the Borrower of such setoff.
- 9.8. Examine or require the Borrower to inform or provide information on loan utilization, financial conditions, assets and revenues of the Borrower, secured assets and other information in relation to the loans and the performance of repayment obligations of the Borrower.
- 9.9. Settle the Debts and enforce the secured assets in accordance with this Agreement, the relevant security agreements and pursuant to the laws or require the guarantor to implement its guarantee obligations in case the Borrower is granted with a guarantee.
- 9.10. Examine or monitor the borrowing process, the loan utilization and the repayment of the Borrower.
- 9.11. Require the Borrower to implement the necessary and feasible remedies against an Event of Default or a Material Adverse Change; commence the legal proceedings against the Borrower if the Borrower violates this Agreement and the Credit Documents.
- 9.12. Indemnify the Borrower for any failure by the Lender to perform or where it improperly performs its obligations under this Agreement which causes damages to the Borrower.
- 9.13. Notify the Borrower of the fees (if any) in relation to the Debt under this Agreement.
- 9.14. Other rights and obligations as prescribed pursuant to this Agreement and the laws.

Article 10. Events of Default and remedies

10.1. Events of Default:

Any of the following events shall be considered an Event of Default:

- 10.1.1. The Borrower has not paid the principal amount and/or interests that are due, other fees and other liabilities (if any) under this Agreement and the Credit Documents.
- 10.1.2. The Borrower utilizes the loans for wrong purposes; has losses of business and fails to remedy such losses, which give effect to repayment obligations of the Borrower against the Lender or has disputes threatened against the secured assets of the Borrower.
- 10.1.3. The Borrower fails to supplement the secured assets and/or other security arrangements as required by the Lender.
- 10.1.4. The Borrower fails to purchase the insurance as required by the Lender and pursuant to this Agreement.
- 10.1.5. The Lender, in its opinion, determines that any representation given by the Borrower under this Agreement are not accurate, honest and complete.

- 10.1.6. The Borrower fails to perform or fully perform its repayment obligations arising out of any agreement between the Borrower and the Lender.
- 10.1.7. The Borrower does not perform or fully perform its repayment obligations arising out of any agreement between the Borrower and any person whom the Lender, in its opinion, determines would affect repayment obligations of the Borrower to the Lender.
- 10.1.8. The Borrower falls into a bankrupt situation; or an application for bankruptcy declaration of the Borrower is submitted to the competent Court pursuant to the laws; or the Borrower ceases or announces to cease to carry on its business or any part of its business; or the Borrower applies for permission from the competent State authorities for its dissolution in accordance with the laws.
- 10.1.9. Any provision of the Credit Documents is void or is prematurely terminated pursuant to the laws; or the Borrower denies or disaffirms its obligations under the agreement with the Lender.
- 10.1.10. A competent court or an arbitrator issues a judgment or decision or award against the Borrower which, in the opinion of the Lender, would be likely to lead to a Material Adverse Change.
- 10.1.11. The audited financial statement of the Borrower contains any material qualification of the auditors which, in the opinion of the Lender, would be likely to lead to a Material Adverse Change.
- 10.1.12. The Chairman of the Board of Directors, the members of the Board of Directors or the Chairman of the Members' Council, the members of the Members' Council, the President, the General Director (Director), the Chief Accountant, or the legal representative of the Borrower are prosecuted, investigated, sued or brought to trial.
- 10.1.13. The occurrence of any Material Adverse Change.
- 10.1.14. The Borrower violates any provisions under this Agreement or the Credit Documents or other written agreements between the parties.

10.2. Remedies upon default:

Upon the occurrence of any Event of Default under this Agreement, the Lender shall be entitled to proactively take any or all of the following remedies:

- 10.2.1. Cease the disbursement of loans, terminate the lending and accelerate the loans.
- 10.2.2. Be entitled to proactively deduct (debit) an amount from any account of the Borrower opened at the Lender (including the Branches, the Transaction Offices and other units under the same system of the Lender) to recover the debts.
- 10.2.3. Request the Borrower to immediately repay the principal, and pay the interest, fees and other liabilities (if any) arising out of this Agreement and the Credit Documents.
- 10.2.4. Request the Borrower to supplement the secured assets of the Borrower and/or the third party to secure the obligations of the Borrower under this Agreement and any other Credit Document.
- 10.2.5. Require the guarantor to implement its guarantee obligations under the guarantee agreement(s) or the relevant guarantee documents and pursuant to the laws.
- 10.2.6. Enforce any secured assets or any security transactions in accordance with the relevant security agreements and the laws.
- 10.2.7. Claim or commence any legal or bankruptcy proceedings against the Borrower in accordance with the laws.
- 10.2.8. Perform other remedies pursuant to the laws.

Article 11. Governing law and forum

11.1 Governing law:

This Agreement and the rights and obligations hereunder shall be construed in accordance with and be governed by the laws of Vietnam.

11.2 Forum:

Any dispute arising out of or relating to this Agreement shall be resolved on a negotiation basis between the parties. In case the parties fail to reach an agreement, the parties agree to settle such dispute at the competent People's Court of Vietnam where the office of the Joint Stock Commercial Bank for Foreign Trade of Vietnam - [...*named specifically*...] Branch is located at the time of submitting the claim.

Article 12. Miscellaneous

12.1. Notices:

12.1.1. All notices and other information communicated between the Borrower and the Lender under this Agreement shall be in writing in Vietnamese or accompanied with the Vietnamese translation (certified/notarized if required by the Lender) and sent by (i) post mail, or (ii) hand-delivery, or (iii) fax (if sent by fax then the original must be sent within two (02) Business Days thereafter) to the address(es) of the parties in the introductory part to this Agreement or such other address as notified in writing by such party to the other.

12.1.2. All notices and information shall be effective: (i) on the following Business Day of the date of the post stamp, if received from the post office, (ii) immediately upon the receipt, if received by hand-delivery, or (iii) immediately when the notices and communications were confirmed as sent by the originating machine, if sent via facsimile at the facsimile number specified in this Agreement.

12.2. Confidentiality:

12.2.1. The Lender must keep confidential any information supplied to it by the Borrower in relation to this Agreement and any other Credit Document, except where the Lender is entitled to provide information in the following cases:

- a) Information which is publicly available, other than as a result of a breach by the Lender of confidentiality obligations pursuant to this Agreement;
- b) Providing information to the branches, representative offices, subsidiaries, affiliates and other units under the same system with the Lender;
- c) Providing information in relation to any proceeding or legal procedures;
- d) Providing information: (i) as required by the relevant laws; (ii) to the competent Government agencies, competent bank regulatory authority, competent tax regulatory authority or other competent authorities;
- e) Providing information to any person in relation to transactions of debt securities or equity securities investment in the Lender, subsidiaries or affiliates of the Lender. In this case, the person to whom the Lender provides information must keep such information confidential in accordance with this Article;
- f) Providing information to any counsel or shareholder of the Lender;
- g) Providing information to any auditor of the Lender;
- h) Providing information to any person who has executed or executed with the Lender any

transfer agreement, capital contribution agreement or other agreement related to any Debt granted under this Agreement and the Credit Documents. In this case, the person to whom the Lender provides information must keep such information confidential in accordance with this Article.

12.2.2. The provisions of this Article supersede any previous confidentiality undertaking given by the Lender and the Borrower (if any).

12.3. Assignments:

12.3.1. The Borrower agrees/accepts that the Lender is entitled to transfer or assign all or a part of its rights and/or obligations under this Agreement and the Credit Documents. In this case, the Lender shall notify the Borrower of such transfer or assignment.

12.3.2. The Borrower shall not transfer or assign all or a part of its rights and/or obligations under this Agreement and the Credit Documents, unless otherwise agreed in writing by the Lender.

12.4. No waiver:

No failure or delay by the Lender in exercising any rights hereunder or under any other Credit Document shall be deemed as a waiver thereof. Any single or partial exercise of any right under this Agreement or under any other Credit Document shall not preclude the exercise of any other rights hereunder or thereunder.

12.5. Evidence of debt:

The Lender shall maintain on its books and/or computer in accordance with its usual practices a set of accounts recording the Debts from time to time owed by the Borrower hereunder. The Borrower must accept the contents of the entries made in such books or accounting plan of the Lender recording the repayment obligations of the Borrower, unless the Borrower can prove that such books are incorrect.

12.6. Entire Agreement:

This Agreement, the Credit Documents and the attachments (if any) are the integral parts and set forth the entire rights and obligation of the parties.

12.7. Amendments:

Any amendment or supplement to this Agreement must be made in writing and signed and affixed with a seal (if any) by the authorized representative of the parties.

12.8. Severability:

Every provision and each part thereof contained in this Agreement shall be severable and distinct from the other provisions. If any provision is invalid, illegal or unenforceable under the laws, the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected.

12.9. Language:

This Agreement shall be executed in (*mark and write the relevant box, leave blank inappropriate box*):

Vietnamese.

Vietnamese and English. In case of discrepancy between the Vietnamese and English versions, the Vietnamese version shall prevail.

12.10. Effectiveness:

This Agreement shall come into effect from the following date till the Borrower repays the principal and pays the interest, fees and other liabilities (if any) in full to the Lender in accordance with this Agreement (*mark and write the relevant box, leave blank inappropriate box*):

- The signing date of this Agreement.
- The effective date of the relevant security agreement.
- [*Insert the date*].

This Agreement shall be executed in [.....] originals with equal validity. The Lender shall keep [.....] originals and the Borrower shall keep [.....] originals.

IN WITNESS WHEREOF, the duly authorized representatives of the Borrower and the Lender execute this Agreement as a basis for implementation.

THE LENDER

THE BORROWER