## mail.indovinabank.com.vn.gif

***SOCIALIST REPUBLIC OF VIETNAM***

*Independence – Freedom – Happiness*

##

##

## SPOT FOREIGN EXCHANGE CONTRACT

***For corporate customers***

No.: ......./......./

 Today, *date……. month…… year…….*, at ……………………, we include:

**PARTY A**: **INDOVINA BANK LTD.- … BRANCH (IVB)**

Address:

Phone No.: Fax:

Business Registration:

Represented by Mr./Ms: Title:

Based on authorization letter No:

**PARTY B:**

Address:

Phone No.: Fax:

Business Registration:

Represented by Mr./Ms: Title:

Based on authorization letter No:

 The two parties have agreed to sign this Spot Foreign Exchange Contract (hereinafter referred to as the 'Contract') with the following terms and conditions:

# Article 1: Transaction information

|  |  |
| --- | --- |
| **Currency pair** | …/… |
| **Transaction direction** | **❑** Party A purchases foreign currency from Party B**❑** Party A sells foreign currency to Party B |
| **Transaction amount** | in figures: in words: |
| **Spot rate** |  |
| **Total amount** | in figures: in words: |
| **Settlement date** | …/…/… |

# Article 2: Source of foreign currency - Purpose of using foreign currency

1. Source of foreign currency: (In the case Party A purchases foreign currency from Party B)

Party B commits that the foreign currency sold to Party A has a completely legal origin and does not violate regulations on anti-money laundering, anti-terrorism financing, and anti-proliferation of weapons of mass destruction under Vietnamese law and the internal regulations of IVB at any given time. Party A has the right (but not the obligation) to verify the accuracy of the origin of the foreign currency declared by Party B (if applicable).

1. Purpose of using foreign currency: (In the case Party A sells foreign currency to Party B)

🞏 Payment/Advance payment for Contract No. ……………date… / Statement No.…date

🞏 Payment for Letter of Credit (LC) – Sight/Deferred, No.:

🞏 Payment for loan Contract No. ……………...., date

🞏 Other legal purposes:

* Party B commits to using the foreign currency purchased from Party A for the stated purpose and in compliance with legal regulations. Party B is fully responsible under the law for the authenticity of the documents and certificates presented to Party A.
* In the event that, after the payment/transfer deadline (according to the documentation), Party B does not use, or only partially uses the foreign currency purchased, Party A has the right to purchase the unused foreign currency at the purchase rate quoted by Party A on the next working day following the payment/transfer deadline.

# Article 3: Payment instructions

On the settlement date:

|  |  |
| --- | --- |
| Party B allows Party A to automatically debit Party B’s account: | Party A has responsibility to credit Party B's account: |
| Account No.: | ....... | Account No.: | ....... |
| At: | ....... | At: | ....... |
| Account name: | ....... | Account name: | ....... |
| Amount: | ....... | Amount: | ....... |

# Article 4: Handling violations

1. In the event that Party B breaches any obligation or commitment under this Contarct, Party B will be subject to a contract breach penalty of 8% of the value of the breached contractual obligation.
2. In addition, Party B must compensate Party A for any actual damages incurred.
3. Party B is responsible for fully paying the penalty for the breach and the compensation for damages to Party A. This entire amount will be automatically considered as a debt owed by Party B to Party A. In such a case, Party B unconditionally agrees to allow Party A to have full authority to automatically debit from Party B’s current account or any other account of Party B at Party A.

In the event that Party A has made the aforementioned deduction but it is still insufficient to cover the penalty and compensation for damages, Party B agrees to unconditionally acknowledge the debt for this amount to Party A. In such a case, Party A has full authority to pursue and/or handle any assets of Party B or apply other legal measures or agreements to recover this debt.

# Article 5: General provision

1. This Contract is effective from the date of signing until all parties have fulfilled their rights and obligations. Any amendments or additions to this Contract must be mutually agreed upon in writing and signed by both parties (amendment or addition contract). Such amendment or addition agreements are an integral part of this Contract.
2. In the event of a dispute, both parties have the right to negotiate together to resolve it. Any dispute arising from or related to this Contract that cannot be resolved through negotiation or where one or both parties fail to negotiate will be settled by a competent People's Court in accordance with the law.
3. This Contract shall be made into 2 (two) original copies with the same value. Each party retains 1 (one) original copy for implementation.

|  |  |
| --- | --- |
| **Party A**(Signature and stamp) | **Party B**(Signature and stamp) |