

LOAN AGREEMENT

No.

This Agreement is made and executed on [...] in, Socialist Republic of Vietnam, between:

The Borrower :

ID Card No. :

Date of issue : Place of issue:

Permanent address :

Phone Number :

And

The Bank : **INDOVINA BANK LTD.**

Enterprise Code No. : 0300733752

Registered address : 97A Nguyen Van Troi Street, Ward 11, Phu Nhuan District, Ho Chi Minh City

Business Unit executing: BRANCH.....

Agreement

Tax Code :

Address of Business Unit:

Represented by : Title:

Authorization Letter No. : dated

Whereas, The Borrower has requested The Bank for a loan [in words:] [date.....] VND, The Borrower and the Bank has agreed that the Loan shall be granted and used in accordance with terms and conditions of this Loan Agreement, hereinafter called “the Agreement”.

ARTICLE 1. TERMS OF LOAN

1.1. Extension of Loan

- a. Subject to the terms and conditions set forth in the Credit Advice No..... dated (“**Credit Advice**”) and in this Agreement, the Bank hereby extends to The Borrower a short/medium/long-term loan in the amount of VND (in words:) (hereinafter called “**the Loan**”) provided that the total credit outstanding balance of The Borrower and the total credit outstanding balance of The Borrower and affiliated persons must not exceed the limits on credit extension regulated by The Bank at all time.
- b. The Loan is intended to be used to finance [.....]¹ of The Borrower. The Borrower hereby agreed and committed to use the Loan for this purpose.

¹ Thể hiện mục đích vay đúng như phê duyệt

- c. All availments under the Loan shall be subject to availability of funds, disbursement conditions of The Bank and current credit market conditions and regulations of the laws at the time of disbursement. The use of means of payment for disbursing the Loan is considered and decided by The Bank in accordance with law regulation.
- d. All availments under the Loan shall be evidenced by the appropriate Promissory Note(s) to be executed and delivered by The Borrower which shall substantially be in the form acceptable to The Bank (“the Promissory Note”). The Bank may, at any time while the whole or any portion of the principal and of interest on any Promissory Note(s) is unpaid, require The Borrower to consolidate the Promissory Note(s) into a single one, and deliver in exchange for the Promissory Note(s) provided, that neither gain nor loss of principal or interest nor acceleration of the maturity of the obligation shall result from any such exchange of Promissory Note(s).
- e. In case of disbursement to make payment as a security for the performance of obligation, The Bank shall block the amount of loan disbursement at The Bank until termination of the secured obligation. In case The Borrower fails to perform such secured obligation, The Bank shall recover the blocked amount of loan disbursement. If any damages arising for The Borrower or the third party who is the customer, partner or supplier of The Borrower because The Bank recover the loan in this case, The Borrower agrees to be responsible for such damages including the damages claimed by the third party to The Bank.

1.2. Condition Precedent

The obligation of The Bank to extend the Loan is subject to The Bank’s satisfaction or waiver, in its sole discretion, of the following conditions:

- a. The Borrower has provided all information, documents, and data including but not limited to legal documents, financial reports, related person information, other information, documents, and data showing financial capacity and feasible credit use plan, legal purpose of credit use and other information, documents and data showing that The Borrower meets the conditions for granting credit according to the regulations of The Bank.
- b. On or prior to the date of signing of this Agreement, The Bank shall have received:
 - i) approving the transactions contemplated under this Agreement and any other related credit document;
 - ii) agreeing to pledge/mortgage its assets to The Bank as security against the Loan and;
- c. This Agreement and the Security agreements mentioned in Clause 1.6 this Article shall have been duly signed by The Borrower and securing party (in case the collateral is owned by the third party other than The Borrower) and delivered by The Borrower to The Bank on or prior to the initial disbursement date of the Loan.
- d. On or prior to the initial disbursement date of the Loan, the Security agreements mentioned in Clause 1.6 this Article shall have been notarized by a public notary or another competent authority in accordance with the law.
- e. On or prior to the initial disbursement date of the Loan, the security arrangements mentioned in Clause 1.6 this Article shall have been registered with offices for registration of secured transactions.

- f. On or prior to the initial disbursement date of the Loan, The Borrower or securing party (in case the collateral is owned by a third party other than The Borrower) shall have delivered to The Bank all originals of documents relating to the Security Asset.
- g. The Borrower shall have delivered to The Bank the Note(s) and related documents required under the Credit Advice and this Agreement.
- h. On or prior to the date of using the Credit, The Borrower have fully fulfilled The Bank's request.
- i. The representations and warranties of The Borrower as hereinafter set forth in this Agreement are true and correct

1.3. Interest and Fees

- a. The interest rate shall be reviewed [...]² and calculated by the following formula:

$$\text{The Interest Rate} = \text{Based Rate} + \text{Spread}$$

In which:

- i) Based rate is the.....[months]/[years] period Based Rate in [VND] for Individual (listed by The Bank on the website: www.indovinabank.com.vn and/or other websites replaced by The Bank in each period) at the time of loan disbursement/rate revision.
- ii) Spread shall be adjusted depending on the operational cost, cost of credit risk, expected net interest margin and other parameters according to The Bank's regulation. In case, a change in spread result in a change in interest rate, the adjust interest rate shall be informed to The Borrower in writing.
- b. The interest shall be computed based on a year of three hundred sixty-five (365) days/annum, from the disbursement date and including disbursement date up to the end of the preceding day of the actual date when payment is made. The interest shall be counted on the actual outstanding loan and the period of maintaining such actual outstanding loan.
- c. In case of late payment of principal or a part of principal, a past-due interest rate of 150% of the current lending rate according to Point a Clause 1.3 this Article and shall be charged on the past-due amount.
- d. In case of late payment of loan interest, The Borrower shall pay the past-due interest amount with the interest rate of...../annum³ counting on the deferred interest balance in proportion to the deferred period.
- e. The Borrower agrees to the mentioned above provisions on interest rates, in the event of any change in the Law or instructions of the State Bank of Vietnam on interest rate adjustment, The Bank shall be entitled to automatically adjust interest rates accordingly and shall inform in writing to The Borrower after making interest rate adjustments.

² [hàng tháng vào ngày 01 mỗi tháng] hoặc [hàng quý vào ngày đầu tiên của mỗi quý theo năm dương lịch (tức các ngày 01 tháng Một (01/01), 01 tháng Tư (01/04), 01 tháng Bảy (01/07); 01 tháng Mười (01/10) hàng năm)]

³ Mức lãi suất chậm trả tối đa theo quy định pháp luật là 10%. Do đó, tùy từng sản phẩm hoặc phê duyệt tín dụng của từng khoản vay cụ thể mà ĐVKD quy định trong mức giới hạn của pháp luật

1.4. Fees and Other Expenses

- a. The Borrower shall pay/ reimburse to The Bank for all fees such as but not limited to documentary stamps taxes on the Note(s), registration fees, legal documentation and notary fees, incurred by it in connection with the preparation and execution and/or in the administration of this Agreement, or in the enforcement of this Agreement, the Notes and other securities.
- b. In case of litigation due to fault/violation of The Borrower, The Borrower shall pay to The Bank arising reasonable cost, including but not limited the costs of debt collection and Lawyer/legal consultancy.
- c. The other fees: [...] ⁴

1.5. Repayment

- a. The Borrower shall repay the Loan together with interest thereon at the prescribed rate charged and calculated as provided herein in a period of ____ (in words:) years/months from the next date of the loan disbursement date as per the following manner:
 - i) The grace period of principle: From [date.....] to [date.....].
 - ii) Principal repayment period: which are stated in each Promissory Note with the last repayment which is not exceed the expired date of the Loan.
 - iii) The period of interest payments:
 - (i) In the grace period: interest shall be paid in [...] installments [...] on [...] of each [...]
 - (ii) After the grace period: the interest shall be repayment with the principal.
- b. Loan principal and interest in which currency shall be paid in same currency except otherwise agreed by the parties in writing.
- c. Should any day determined as the date on which the principal of and/or interest fee on any availment is due and payable, in accordance with the provisions of this Agreement, fall on a Saturday, Sunday, legal holiday or any other day in which The Bank is not open for business (“non-working day”), it is understood that the due date for any such principal and interest fee shall be the next succeeding business day, and in such case, the applicable interest rate shall be computed up to and including such non-working date for payment but exclude payment date.
- d. Prepayment of principal is allowed with a fee of..... The fee regulated in this Clause shall be adjusted by The Bank in each period and shall be informed to The Borrower in case of adjustment via method regulated in Clause 4.6 Article 4 of this Agreement.
- e. The restructuring the period of the Loan shall be considered and decided by The Bank based on The Bank’s internal regulation. The restructuring of the period of the Loan shall be performed before or within a period of 10 (ten) days from the date of maturity as agreed.

⁴ ĐVKD bổ sung theo quy định từng thời kỳ và phê duyệt tín dụng

1.6. Security

- a. The due and faithful performance by The Borrower of its obligations under this Agreement, the Note(s) and other documents connection therewith (including but not limited the repayment of loan principal, interest, overdue interest and other arising costs) shall be secured by the following assets (the Secured Asset):
 - i)with the value....., determined by Agreement on Mortgage/Pledge/Guarantee No.....dated..... its annexes, amendment agreement(s) and other relevant documents; and
 - ii)with the value....., determined by Agreement on Mortgage/Pledge/Guarantee No.....dated..... its annexes, amendment agreement(s) and other relevant documents;
 - iii) Other assets (if any)from time to time agreed by and between The Bank and The Borrower and/or the third party (if any) upon security agreement whether signed before or after the effective date of this Agreement and its supplement, amendment or replaced agreement(s) (if any).
- b. The Loan to collateral ratio is _____%.
- c. In case The Bank judges that:
 - i) or The Borrower has no longer met the conditions as required in credit policy and current internal regulation of The Bank for the Secured Asset mentioned at Point a Clause 1.6 this Article, or
 - ii) the secured asset value is deteriorated leading to not securing the ratio of The Credit/collateral value as stipulated in this Agreement.

The Bank has the right to request The Borrower immediately change the Secured Asset or supplement security asset, or repay the debt before due date.
- d. The Bank has rights to monthly or expectedly check the Secured Asset (including but not limited the checking on: value, quantity, the existence and the status of Secured Asset), or anytime that The Bank think fit in accordance with Agreement(s) mentioned above.

ARTICLE 2. REPRESENTATIONS AND WARRANTIES

2.1. Representations and Warranties

The Borrower hereby represents and warrants that:

- a. The Borrower is an individual with full legal capacity and civil act capacity virtue of the laws of the Socialist Republic of Vietnam, to own the Security Asset, to conduct, and to incur the indebtedness and other obligations provided for in this Agreement and any Promissory Note and to perform and observe the terms of this Agreement and such Promissory Note(s).
- b. This Agreement does, and all Promissory Notes, when issued hereunder will, constitute valid, binding and enforceable obligations of The Borrower in accordance with the terms hereof, and none of these will be, or any of the procedures contemplated by any of the provisions thereof is, in contravention of, or is illegal, void, voidable or unenforceable under, the laws of the Socialist Republic of Vietnam.

- c. There is no law/decreree, regulations, ordinance, circular, or order of the Socialist Republic of Vietnam and of its agencies or instrumentalities, or its local governments, and no charter, by-laws or similar instruments of The Borrower and no provision of any agreement binding on The Borrower which would be contravened by the execution or delivery of this Agreement or any Note, or by the performance or observance of any of the terms hereof or thereof.
- d. The Borrower has taken all necessary actions to authorize the execution, delivery and performance of this Agreement and all Notes.
- e. There are not legal proceedings pending or, as far as is known to The Borrower, threatened before any court or administrative agency; which would or will materially and adversely affect the financial condition, business or operation of The Borrower.
- f. Authentic original or authenticated copies of all relevant documents or instruments supporting the foregoing representations and warranties have been submitted to The Bank prior to disbursement of The Loan.
- g. By signing this Agreement, The Borrower has certified that no Events of Default as hereinafter set forth in Clause 3.1 Article 3 of this Agreement has occurred;
- h. By signing this Agreement, The Borrower has certified that The Borrower or the Security Asset is not in dispute or in the threat of dispute under civil law or criminal law or administrative complaint; and
- i. By signing this Agreement, The Borrower confirms that The Borrower was supplied full information about Agreement and the general transaction condition by The Bank.
- j. By signing this Agreement, The Borrower confirms that The Bank will deliver the Interest Invoice of this Agreement to The Borrower when The Borrower requests.
- k. Since the date of this Agreement there shall have been no material adverse change in the financial condition, business or operations of The Borrower as The Bank's discretion.
- l. By signing this Agreement, The Borrower commits that the invoice, and documents which present for using the Loan have not been presented for other credit at any other credit institution except for cases agreed by The Bank.

2.2. Covenants of The Borrower

The Borrower hereby covenants and agrees that it will:

- a. Duly and punctually pay or cause to be paid the principal of and interest fee on the availments against the Loan.
- b. Protect and preserve the Secured Assets under this Agreement in case any availment of the Loan is outstanding and unpaid.
- c. Upon The Bank's reasonable request, execute and deliver such further instruments and perform such further acts as may be necessary or proper to effectively carry out the purposes of this Agreement.
- d. Inform The Bank immediately in writing about any change of information relating to address, Secured Asset and any other information related to legal entity, financial situation of The Borrower.

- e. Supply the information, documents and data related to the Loan required by The Bank and facilitate The Bank in appraising, lending, checking, supervising The Borrower's loan usage and debt payment.
- f. In case The Bank approve for debt restructuring, The Borrower shall:
 - i) The Borrower shall coordinate with The Bank to review the status of business, manufacture, finance, cashflow, capability of The Borrower in each period;
 - ii) In review of The Bank, the creditworthiness of The Borrower is better, The Bank shall have right to actively adjust the schedule of pay the debt which are rescheduled toward increase the payment amount of each payment term on the early period and/or shorten the repayment period and inform to The Borrower;
 - iii) In case The Borrower do not coordinate to review the status of business, manufacture, finance or do not accept to adjust the schedule of pay the debt, The Bank shall have right to disbursement, debt recovery before due date.
 - iv) The Borrower commits during the time of re-schedule the payment term, The Borrower shall transfer [the whole/ratio of the income sources/income from production plan, the income arising from project sponsored by The Bank's under this Agreement, concentrating all revenue source and sales proceeds and/or other income source]⁵ via bank account opened at The Bank to prior pay the debt to The Bank in accordance with The Bank's re-schedule conditions notice from time to time.
- g. The Borrower agrees that if any the Secured Asset is disposed of to implement one and/or more obligations that are due, all other obligations secured by the Secured Assets, including The Borrower's obligations, which have not yet become due, shall be deemed due, unless The Bank approves the addition/replacement of appropriate Secured Assets upon The Bank's request or unless The Bank otherwise decides or approves.
- h. The Borrower has the right to request The Bank to provide information, extracts of contents related to the Agreement and related transactions under the Agreement or provide a copy of the Agreement in case the Agreement kept by The Borrower is lost or damaged.
- i. The Borrower has the right to make complaints and lawsuits regarding the conclusion and implementation of this Agreement. The Bank commits to receive, resolve and respond to The Borrower in accordance with the provisions of law.

ARTICLE 3. EVENTS OF DEFAULT AND CONSEQUENCES

3.1. Events of Default

Each event or case hereby means Event of Default:

- a. Failure of The Borrower to pay the loan principal and/or interest on any Note(s) according to this Agreement as and when the same shall become due and payable.
- b. The Borrower shall become insolvent, bankrupt or make a general assignment of its properties and assets for the benefit of its creditors or shall consent to the appointment of an administrator or receiver for its properties or business or there are any bad debt occurred at The Bank or any other credit institution.

⁵ ĐVKD tùy chọn nội dung trong dấu ngoặc vuông tùy thuộc vào: nội dung phê duyệt tín dụng, tình hình đàm phán với khách hàng.

- c. Any guarantee provided by The Borrower in this Agreement or in any certificate or other written instruments executed and delivered pursuant to this Agreement be untrue, defective or inaccurate in any material aspect according to internal regulation of The Borrower and/or laws.
- d. The Borrower fails to perform or observe any term or covenant in this Agreement or in any other written instrument executed and delivered pursuant thereto.
- e. The Borrower uses the loan illegally, for the wrong purpose, changes the plan, schedule and purpose of using the capital without the consent of The Bank.
- f. Any of the permits, rights required for the conduct of the business and operations of The Borrower shall be revoked, cancelled or otherwise terminated or the exercise thereof shall be curtailed in such a manner as to materially and adversely affect the financial condition, operation or business of The Borrower as reasonably determined by The Bank.
- g. Any petition or dispute (under civil law or criminal law), administrative complaint against The Borrower/the securing party or The Borrower/the securing party is arrested, detained, held in custody or executed the judgment which can be affected significantly to The Borrower's payment ability or be affected to the Secured Asset as per The Bank's opinion whether having decision of competent agency or not. In this case The Bank's opinion is decisive and is bound for The Borrower.
- h. Any change of the Laws of Vietnam regarding regulation on credit granting of The Bank affected to The Bank's consideration for the continuing of the Loan.
- i. The Bank re-appraises the granting of the Loan under this Agreement and the Loan usage of The Borrower is not satisfied the conditions to the extension of the credit line under The Bank's regulation or not be in accordance with applicable laws at any time.
- j. The Secured Asset is disposed or distrained, forced to be sold, or destroyed partly or whole asset or there is any lawsuit, dispute or complaint related to the Secured Asset.
- k. The Borrower/ the securing party died or has been declared to be died or missing incapacitated no longer exists or The Borrower/the securing party falls into divorce or situation dividing common property during the marriage.
- l. Any event which has the potential to cause consequences relating to financial status, assets, or business operation of The Borrower or payment capability of The Borrower to conduct the obligations according to this Agreement
- m. The securing party fails to perform the obligation, commitment, or any provision regulated in the Secured Agreement, any agreements, documents related to Secured Asset or any case being handle the Secured Asset according to the security agreement/agreement, document related to the Secured Asset.
- n. Any event which has the potential to cause consequences relating to the Secured Assets

3.2. Consequences of Default

- a. If any Event of Default specified in Point a, Clause 3.1 hereof shall occur, The Bank has the rights to deduct any deposit account of The Borrower with The Bank for recovery overdue loan at any payment location, transaction office or currency of the obligation. If the currency of the obligation is different with the currency of the deducted account, The

Bank, without The Borrower's approval, has the right to automatically convert the currency of payment with the exchange rate at the time of converting.

- b. If one or more Event of Default specified in Clause 3.1 hereof occur(s), The Bank shall have right discretion terminate the Loan/stop conducting credit granting activities and declare the loan principal and accrued interest of debt as immediately due and payable by a notice to that effect given to The Borrower, and upon any such declaration all such principal and accrued interest shall become due and payable anything in this Agreement or in the appropriate Note(s) to the contrary notwithstanding. Detailed of the notice shall at least include the time of termination of the Loan, the recovery of the debt, the outstanding principal debt to be recovered; the term for repaying the principal debt that is recovered, the time of classifying to the overdue debt and the interest rate applicable to the outstanding principal debt being recovered. Moreover, The Bank may immediately enforce all its rights and remedies under this Agreement and the security arrangements in Clause 1.6 Article 1 of this Agreement.

3.3. Overdue debt

If one or more Event of Default specified in Point a, Clause 3.1 hereof occur(s) or The Borrower does not pay the debt as The Bank's notice in Point b, Clause 3.2 in this Agreement that The Borrower is not approved by The Bank for restructuring the period of the debt, The Bank shall classify the overdue outstanding principal debt or the outstanding principal debt to be recovered before maturity to the overdue debt and the past due interest rate is calculated as stipulated in this Agreement. The Bank shall inform The Borrower on the classification to the overdue debt by the methods in Clause 4.6, Article 4 of this Agreement or the other methods as agreed by both Parties. Detailed of the notice shall at least include the overdue outstanding principal debt, time of classifying to the overdue debt and interest rate applicable to the overdue outstanding principal debt.

3.4. Set-off of obligation

- a. If any Event of Default specified in Point a, Clause 3.1 hereof shall occur or The Borrower do not pay under notice of The Bank stipulated in Point b, Clause 3.2 of this Article, The Bank shall be entitled without notice to The Borrower to combine or consolidate all or any of the accounts of The Borrower including accounts of The Borrower either alone or jointly with others (whether current, deposit, savings or any other nature whatsoever, and whether in Vietnamese Dong or other currency) wheresoever situate (in Vietnam or elsewhere) and set-off or transfer money from one account to other account to fulfill The Borrower's obligation to The Bank.
- b. Any account deduction by The Bank for the set-off of The Borrower's obligations means that the deposit account(s) of The Borrower will be closed before maturity date. If the currency of the obligation is different with the currency of deposit account(s), The Bank has the right to convert the currency of deposit account with The Bank's spot exchange rate at the time of set-off all obligations and other expenses (if any).

3.5. Failure to Exercise of Rights

- a. No delay or omission on the part of The Bank to exercise any right or power accruing upon any Event of Default shall impair any such right of power or shall be construed to be a waiver of any such default or an acquiescence therein and every power and remedy given

under this Agreement or by law to The Bank may be exercised from time to time and as often as may be deemed expedient.

- b. All powers and remedies given under this Agreement to The Bank shall to the extent permitted by law, be deemed, cumulative and not exclusive of any thereof or of any powers and remedies available by judicial proceedings or otherwise, to enforce the performance or observance of the covenants, agreements and conditions contained in this Agreement.

ARTICLE 4: MISCELLANEOUS PROVISIONS

4.1. Binding Effect

- a. This Agreement shall take effect as from the signing date and be terminated only when all obligations of The Borrower under this Agreement are completed or upon agreement of both parties in writing.
- b. The Credit Advice and the Promissory Note(s) shall be the integral parts of this Agreement and have the same implemental effectiveness as this Agreement.
- c. All the covenant, stipulations and undertaking contained in this Agreement by or on behalf of The Borrower shall bind its successors and assigns.

4.2. Limitations on benefit of Agreement

Nothing in this Agreement, express or implied is intended or shall be construed to confer upon, or to give to, any person, firm or corporation other than the parties hereto, or their successors, and assigns any rights or benefit.

4.3. Application of payment

- a. All payment must be made within working time of The Bank. All payments received by The Bank from The Borrower shall be applied in the following order of priorities:
 - i) For The Loan(s) which does not turn into the overdue debt, the order of payment shall: (i) the fee(s), the expense(s) due to The Bank (if any); (ii) the penalty, the compensation; (iii) unpaid interest; (iv) principles; and (v) others. On the basis that are not contrary with the regulations of the law, The Bank shall have right to change the order of the payment mentioned above.
 - ii) For The Loan(s) which turn into the overdue debt: the order of payment shall be decided by The Bank following the rule of priority to collect principal debt over interest debt, for The Loan(s) which one or several payment terms are overdue, The Bank shall collect debt in the order of overdue principal debt, unpaid interest on overdue principal debt, due principal debt, interest on the principal debt that is not paid when due. This order of payment shall be conducted as regulations of The State Bank in each period. In case The State Bank does not have any regulation, The Bank shall have right to decide the order payment.
- b. The provision of this Clause shall in no case be continued to allow partial payments on the stipulated installments in the Loan to impair or prejudice any right of The Bank.

4.4. Conclusiveness of The Bank Books

The books of The Bank noted the Loan shall be deemed conclusive evidence concerning the amount due it from The Borrower, unless otherwise evidenced by The Borrower that the books of The Bank are errors.

4.5. Indemnity

Without prejudice to the foregoing terms and provisions, The Borrower shall indemnify The Bank and hold The Bank harmless from and against all losses, damages and expenses whatsoever legal or otherwise, which The Bank may sustain suffer or incur as consequence of any default in doing obligations of The Borrower under the provisions of this Agreement in accordance with Vietnamese law.

4.6. Information and Notices

- a. The publish of information shall be conducted in accordance with following method by The Bank:
 - i) On the website of The Bank
 - ii) Public at the business units of The Bank
 - iii) Deliver to customers via post office, email, fax, message, telephone number registered to The Bank
 - iv) Other mass media; or
 - v) Other methods accepted by customers
- b. Any demand for payment of moneys or any other demand or notice
- c. issued by The Bank under this Agreement may be made, given or served by or on behalf of The Bank by the General Director or the Deputy General Director of The Bank, the Director of Branch, the Director of Business Center or by any competent person of The Bank or by any person for the time being acting as attorney or attorneys for The Bank in each case, may be issued by form of letter, email, message addressed to The Borrower (except for otherwise specified in this Agreement) by hand or by delivery service or secured delivery service to the place as stated in page 1 of this Agreement or by means of electronic, fax, email. Any demand or notice so made, given or served shall be deemed to have been duly made, given or served when the receiver confirms the receipt of that letter (if delivered by hand) or the post office records that the letter was delivered (if delivered through normal or secured service) or when The Bank's system records success transmission (if delivered by means of electronic, fax, email or message).
- d. For the purposes of this Clause, in the case that The Borrower changes the address for receiving the notice which is different with the Address herein above provided, The Borrower shall immediately notify The Bank in writing whenever the address is changed. In the absence of such notification any demand or notice may be sent by post to or delivered at The Borrower's last known place of business or abode in Vietnam.
- e. Notices, certificates and other correspondence in connection herewith required to be sent or given to The Bank shall be addressed by The Borrower and shall be sent to The Bank's address specified at page 1 of this Agreement (or to other address notified by The Bank to

The Borrower from time to time). Any such notice shall be deemed to have been given, sent, served or received at the time of acknowledgement of receipt by The Bank.

4.7. Non-disclosure agreement

- a. The Bank commits that all information of The Borrower, information from related documents and materials including personal data of The Borrower or related persons of The Borrower shall be kept confidential according to the provisions of law and shall only be provided according to this Agreement or other agreements between The Borrower and The Bank.
- b. For the purpose of making, perfecting, developing products, service and performing other business and legal activities of the Bank, and/or for the purpose of facilitating for The Bank and related parties to access and use a variety of products and services provided by The Bank or other related parties and partners, The Borrower agrees that The Bank may use The Borrower's information, information from relevant documents including personal data of managers, executives and people related to The Borrower which The Borrower provided The Bank and transaction information of The Borrower at The Bank to provide:
 - i) Competent authorities request information as applicable laws;
 - ii) Units with the function of providing credit information, credit assessment and auditing services;
 - iii) Capital-contributing member, subsidiaries, affiliated companies and member companies of The Bank;
 - iv) Business partners, related partners that cooperate with the Bank to develop, provide the service or product of The Bank.
 - v) Agents, contractors or consultants, suppliers of goods and services that have signed contracts or agreement with The Bank related to the Bank's operation.
 - vi) Other related parties that The Bank considers necessary to satisfy and protect the legitimate rights and interest of The Borrower.
- c. Besides, The Borrower hereby irrevocably and unconditionally agrees with and consents to the Notice of personal data processing of The Bank ("Notice of personal data processing") (including its amendments, supplements, replacements by The Bank from time to time and posted on the website of The Bank or notified by The Bank to The Borrower as per one of methods stipulated in The Agreement.

4.8. Joint and several Liability

Where this Agreement is signed by more than one person for and on behalf of other persons (whether such person is signing on behalf of a partnership or otherwise) the expression "The Borrower" shall include all such persons as stated above and the liability of The Borrower under this Agreement shall be the joint and several liability of such persons. Where two or more persons are included or deemed to be included in the expression "The Borrower" all the terms and stipulation and other provisions expressed herein shall be deemed to be made by and be binding on them jointly and severally. Any demand for payment made by The Bank to any one or more of the persons so jointly and severally liable shall be deemed to be a demand made to all such persons.

4.9. Environmental risk limitation obligations

In case, The Borrower's business or project financed by The Bank is related to the environment, The Borrower commits to take measures including but not limited to the following measures to limit environmental risks:

- a. Propagate the awareness of environmental protection to all employees, partners, and suppliers of The Borrower;
- b. Design, construct, operate, maintain and supervise all operating facilities of The Borrower in full compliance with legal regulations and international rules on social and environmental protection.
- c. Take measures to limit environmental risks, including the commitment stated at the report on environmental impact assessment, decision for approval the appraisal result of environmental impact assessment report, environment protection certificate, the content of environment registration, and other reports on environment protection activities of The Borrower sent to the competent State Agencies in accordance with laws and take measures as notified by The Bank when agreeing to grant the Loan and from time to time in accordance with The Bank's regulations⁶.
- d. There are measures to manage and treat waste and wastewater from business activities and projects to ensure compliance with technical regulations on environment.
- e. As soon as there is an environmental incident, The Borrower must coordinate with relevant authorities, local authorities and people to handle and overcome pollution and improve environmental quality.
- f. Commitment to be responsible for compensation for subjects affected by environmental incidents, acts of violating environmental protection obligations as prescribed by law.
- g. The Borrower has responsibility to collect and provide the document, information, report on environment protection sent to the competent State Agencies in accordance with laws on environment protection and other documents for environmental risk management in credit extension activities at the request of The Bank and take responsibility for the accuracy of the provided information..

4.10. Governing Law

This Agreement shall be governed by and construed in accordance with the Laws of Vietnam.

4.11. Litigation Place⁷

[For Branches/Transaction Offices located at Ho Chi Minh City]

In the event of any legal action or suit arising out of or in connection with the signing and performance of this Agreement, the parties agreed that, if the parties fail to settle the disputes by negotiation or the disputes cannot be settled by negotiation, these disputes shall be under jurisdiction of the Court of the locality where the Plaintiff is headquartered, in case the Plaintiff is The Bank. In the event of The Bank is not Plaintiff, both parties agreed

⁶ ĐVKD lưu ý nội dung về các biện pháp hạn chế rủi ro môi trường theo quy định nội bộ từng thời kỳ và phê duyệt tín dụng có thể quy định vào Thông báo tín dụng gửi cho KH hoặc ĐVKD có thể ghi cụ thể vào khoản này.

⁷ Đơn vị kinh doanh lưu ý lựa chọn nội dung cho phù hợp với nơi đặt trụ sở chính của đơn vị kinh doanh

that said legal action or suit shall be filed with the competent People’s Court, Socialist Republic of Vietnam and waive any other venue.

Notwithstanding such agreement, parties has agreed that this Article does not preclude The Bank’s right to submit the dispute to other competent court for settlement under the Vietnamese laws.

[For Branches/Transaction Offices located at Ha Noi City]

In the event of any legal action or suit arising out of or in connection with the signing and performance of this Agreement, the parties agreed that, if the parties fail to settle the disputes by negotiation or the disputes cannot be settled by negotiation, the parties have right (but not obligations) to initiate a lawsuit at People’s Court of the area where this Agreement was performed to settle in accordance with Plaintiff’s choice. The parties agreed that the place where this Agreement was performed (the place of signing, performance, disbursement, etc.) shall be the location of Branches/Transaction Offices of the Bank mentioned in the first part of this Agreement.

[For other Branches/Transaction Offices (out of Ho Chi Minh City and Hanoi City)]

In the event of any legal action or suit arising out of or in connection with the signing and performance of this Agreement, The Borrower and The Bank agree that said legal action or suit shall be filed with the competent People’s Court, Socialist Republic of Vietnam and waive any other venue.

4.12. Number of Original Copy

This Agreement is made into four (4) original copies, two (2) in English and two (2) in Vietnamese having the same value. One (1) copy in English and one (1) copy in Vietnamese are kept by each party. In case of litigation, the copy in Vietnamese shall prevail, unless the dispute resolution authority considers that the English version is more advantageous to the consumer, the English version shall prevail

INDOVINA BANK LTD.

“The Borrower”

Represented by

(Signature, name, title and stamp)

“The Bank”

Represented by

(Signature, name, title and stamp)