

SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

AGREEMENT ON ISSUANCE OF INSTALLMENT GUARANTEE

No:/20...../VCB

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

THE GUARANTOR: Joint Stock Commercial Bank for Foreign Trade of Vietnam – [.....]
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 [...]*
- Contact person: [.....] Tel: [.....] Email: [.....]

Hereinafter referred to as the “Bank”

THE PRINCIPAL: [.....Name of the principal.....]

- ID/Passport No. [.....] issued by [.....] on [.....]
- Permanent address: [.....]

Or

- 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. [...] dated [...] issued by [...]* (if the representative is not the legal representative)
- Vietnamese Dong account number: [.....] at Bank: [.....]
- Foreign currency account number: [.....] at Bank: [.....]
- Contact person: [.....] Tel: [.....] Email: [.....]

Hereinafter referred to as the “Principal”

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

Article 1. Interpretation

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

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

- 1.1. **Guarantee Undertaking:** means the document issued by the Bank in the form of Letter of Guarantee or Guarantee Agreement at the request of the Principal under each of the Request for Issuance of Guarantee and is specified in Article 2 of this Agreement.
- 1.2. **Beneficiary:** means the person who is entitled to enjoy the guarantee issued by the Bank as provided in Clause 2.1 of Article 2 of this Agreement.
- 1.3. **Security Agreement:** means agreements or documents as provided in Article 6 of this Agreement.
- 1.4. **Request for Issuance of Guarantee:** means the document prepared and signed by the Principal in the form of the Bank to request the Bank to issue the Guarantee Undertaking, including the amendments or supplements (if any) from time to time.
- 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.
- 1.6. **The Bank Proactively Deducting An Amount (Debit):** means the Bank proactively deducts (debits) an amount from any account (payment account, deposit account and other accounts) of the Principal and/or dependent units of the Principal opened at the Bank and/or other units in the same system with the Bank to make payment on behalf of the Principal under the Guarantee Undertaking or to recover the amount which has been paid by the Bank on behalf of the Principal under the Guarantee Undertaking, interest, fees and other financial obligations (if any).
- 1.7. **Agreement:** means installment guarantee agreement No. [.....] entered into on [...] between the Bank and the Principal, including all schedules, amendments or supplements (if any) from time to time.
- 1.8. **Events of Default:** means any event as provided in Article 9 of this Agreement.

Article 2. Guarantee Undertaking

Subject to the terms and conditions of this Agreement, the Principal, with all of its liabilities, requests the Bank to issue the Guarantee Undertaking and the Bank agrees to issue the Guarantee Undertaking attached to this Agreement with the following basic contents:

- 2.1. **The Beneficiary²: MINISTRY OF INDUSTRY AND TRADE OF THE SOCIALIST REPUBLIC OF VIETNAM (“MOIT”)**
 - Address: No. 54 Hai Ba Trung street, Hoan Kiem district, Ha Noi city
- 2.2. **Guarantee obligations/purposes:** The obligation to participate in the Competitive Offering in order to purchase the state-owned shares of Saigon Beer - Alcohol - Beverages Corporation of which the Ministry of Industry and Trade is the lawful representative as stipulated in the Regulations on Competitive Offering of the Shares holding by the Ministry of Industry and Trade in Saigon Beer - Alcohol - Beverages Corporation issued by the Ministry of Industry and Trade under Decision No. 4444/QĐ-BCT dated 27 November 2017
- 2.3. **Effective term of the Guarantee Undertaking:**
 - 2.3.1. Effective term of the Guarantee Undertaking is within the effective term of this Agreement.

² The Branch to provide information on the appropriate Principal (individual or organization) and delete the remaining information.

2.3.2. The Guarantee Undertaking shall take effect from: [...specify the effective date and/or the situation where the Guarantee Undertaking shall take effect in accordance with the attached Guarantee Undertaking...].

2.3.3. The Guarantee Undertaking shall be expired on: [...specify the expiry date and/or the situation where the Guarantee Undertaking shall be expired in accordance with the attached Guarantee Undertaking...].

2.4. The amount and the currency of guarantee

2.4.1. The guarantee amount shall be: [...specify the amount, and the currency in accordance with the approval of the competent authorities...] (In words: [...specify the amount, and the currency in accordance with the approval of the competent authorities...]).

2.4.2. The currency of the guarantee under the Guarantee Undertaking is: [.....].

2.4.3. The currency to be used for payment under the Guarantee Undertaking is: [.....].

The currency to be used for payment under the Guarantee Undertaking can be a currency other than the currency provided in item 2.4.3 of clause 2.4 of this Article as approved by the Bank. In case the currency to be used for payment under the Guarantee Undertaking is a foreign currency, the payment in the foreign currency must be in accordance with the legal regulations of foreign exchange control at the time of making the payment.

2.5. Form of issuance of the Guarantee Undertaking (mark the relevant box, leave blank inappropriate box):

☐ Letter of Guarantee.

☐ Guarantee Agreement.

2.6. Conditions for performance of guarantee obligations:

The Bank shall make payment to the Beneficiary pursuant to the Guarantee Undertaking within five (05) Business Days, from the date of receiving the dossier of request for payment from the Beneficiary in accordance with the conditions provided in the Guarantee Undertaking as attached to this Agreement.

2.7. Governing law, forum and language used in the Guarantee Undertaking:

2.7.1. The governing law of the Guarantee Undertaking is: [...specify in accordance with the attached Guarantee Undertaking...].

2.7.2. The forum of the Guarantee Undertaking is: [...specify in accordance with the attached Guarantee Undertaking...].

2.7.3. The language used in the Guarantee Undertaking is: [...specify in accordance with the attached Guarantee Undertaking...].

2.8. Amendment or supplement to the Guarantee Undertaking:

2.8.1. Any amendment or supplement to the Guarantee Undertaking which requires the approval of the Beneficiary includes the following:

- a) The reduction of the guarantee value;
- b) The shortening of the effective term of the Guarantee Undertaking;
- c) The cancellation or termination of the Guarantee Undertaking;

2.8.2. The amendment or supplement to the Guarantee Undertaking provided in item 2.8.1 of clause

2.8 of this Article shall be implemented as follows:

- a) If the Guarantee Undertaking is issued in the form of Letter of Guarantee, the Bank shall only amend or supplement the Letter of Guarantee when the Bank has received the following documents: (i) the written request signed and sealed (if there is a seal) by the authorized representative of the Principal; (ii) the written approval signed and sealed (if there is a seal) by the authorized representative of the Beneficiary; (iii) other relevant documents or files (if any).
- b) If the Guarantee Undertaking is issued in the form of Guarantee Agreement, the Bank shall only amend or supplement the Guarantee Agreement when the Bank has received the following documents: (i) the written request signed and sealed (if there is a seal) by the authorized representative of the Principal; (ii) the written amendment or supplement to the Guarantee Agreement signed and sealed (if there is a seal) by the authorized representative of the Bank, the Beneficiary and the relevant parties (if any); (iii) other relevant documents or files (if any).

2.8.3. Other cases of amendment or supplement to the Guarantee Undertaking decided by the Bank in accordance with the laws.

2.9. Other details shall be provided in the Guarantee Undertaking prepared in accordance with the form provided in Schedule 01 attached to this Agreement.

Article 3. Conditions for issuance of the Guarantee Undertaking

The Bank shall only agree to issue the Guarantee Undertaking when all of the following conditions have been satisfied, except for the conditions waived by the Bank:

- 3.1. The Bank shall have received the completed dossiers, documents, and files as follows:
 - a) The documents from the competent authorities of the Principal consenting/approving: (i) the guaranteed obligations and other related contents specified in this Agreement; (ii) the authorization to an authorized representative to execute this Agreement and other relevant documents.
 - b) The power of attorney of the legal representative of the Principal to the authorized signatory of this Agreement and other relevant documents in case the signatory is not the legal representative of the Principal.
 - c) Other necessary approval, acceptance or registration in order for the Principal to perform its obligations in accordance with this Agreement and to ensure the effectiveness and enforceability of this Agreement.
 - d) Other dossiers, documents and files in relation to the issuance of the Guarantee Undertaking in accordance with this Agreement.
- 3.2. The Principal does not violate any provision under this Agreement.
- 3.3. The relevant Security Agreement has been registered with respect to the security transactions in accordance with the laws at the request of the Bank. If required by laws, the relevant Guarantee Agreement must be notarized, certified or verified.
- 3.4. Other conditions [...Specify other conditions on a case by case basis (if any) and according to the credit approval of the competent authorities (if any)...].

Article 4. Performance of guarantee obligations and mandatory debt acknowledgement

- 4.1. The Principal agrees with the Bank Proactively Deducting an Amount (Debit) for payment pursuant to the Guarantee Undertaking when the Bank receives the request for performance of the guarantee obligations satisfactory to the conditions provided in the Guarantee Undertaking.
- 4.2. If the account which is proactively deducted an amount (debited) by the Bank does not have the money or sufficient money for payment pursuant to the Guarantee Undertaking, the Principal must immediately transfer the corresponding amount that has been paid by the Bank pursuant to the Guarantee Undertaking into the account of the Principal opened at the Bank and/or into the account designated by the Bank in order for the Bank to make payment in accordance with the Guarantee Undertaking.
- 4.3. In case the Principal is not in compliance with the provisions under clause 4.2 of this Article, the Bank shall make payment on behalf of the Principal pursuant to the Guarantee Undertaking and this Agreement.
- 4.4. Immediately after the Bank makes payment on behalf of the Principal pursuant to the Guarantee Undertaking, the Principal agrees with the Bank opening one or some mandatory loan account(s) under the name of the Principal so that the Bank can debit the amount, which has been paid by the Bank on behalf of the Principal to the Beneficiary pursuant to the Guarantee Undertaking, to such mandatory loan account(s). In this case, the Bank shall notify in writing the Principal of the payment made by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking. The Principal shall be obligated to repay the full amount which has been paid by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking together with the interest provided in this Agreement.
- 4.5. When the Bank debits the amount that has been paid by the Bank on behalf of the Principal to the mandatory loan account(s) pursuant to the Guarantee Undertaking provided in clause 4.4 of this Article, the Principal agrees to perform as follows:
 - 4.5.1. The Principal shall acknowledge the mandatory debt with loan term and repayment period decided by the Bank.
 - 4.5.2. The interest rate applicable to the amount of the mandatory debt acknowledgement shall be determined in the written notice issued by the Bank at the time of the mandatory debt acknowledgement (not exceeding 150% of the normal interest rate of the Bank applicable to other loans with corresponding term), from the date on which the Bank makes payment on behalf of the Principal pursuant to the Guarantee Undertaking till the date on which the Principal fully repays the amount which has been paid by the Bank pursuant to the Guarantee Undertaking together with the interest, fees and other liabilities (if any) to the Bank.
 - 4.5.3. This Agreement and the Request(s) for Issuance of Guarantee of the Principal sent to the Bank, and the written notice of the Bank sent to the Principal on the payment by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking shall be the basis to acknowledge the debt of the Principal with respect to the amount that has been paid by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking together with the amount of accrued interest.
 - 4.5.4. The other details on mandatory loan shall be determined in accordance with the written notice of

the Bank to the Principal at the time of mandatory debt acknowledgement.

- 4.6. If the Principal does not repay or not fully repay the amount that has been paid by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking, the Principal agrees with the Bank proactively implementing the following measures to recover such amount together with the interest, fees and other liabilities (if any):
- 4.6.1. The Bank Proactively Deducting an Amount (Debit) in accordance with this Agreement.
- 4.6.2. Enforcing the secured assets or implementing other measures in accordance with the agreement by the parties and the laws.

Article 5. Guarantee fee

- 5.1. The Principal shall pay the guarantee fee to the Bank (*mark the relevant box, leave blank inappropriate box*):
- ☒ In accordance with the fee schedule announced by the Bank from time to time.
- ☐ In accordance with the agreement of the parties. The agreement on the guarantee fee shall be made in writing and is considered as an integral part of this Agreement.
- 5.2. Time for collection of the fee (*mark the relevant box, leave blank inappropriate box*):
- ☒ Immediately after issuance of the Guarantee Undertaking.
- ☐ Periodically as agreed by the parties. The agreement on the time for collection of the guarantee fee shall be made in writing and is considered as an integral part of this Agreement.
- 5.3. The Principal agrees with the Bank Proactively Deducting an Amount (Debit) to collect the guarantee fee, telegram fee, post fee and other liabilities (if any), unless otherwise agreed. In case the account deducted (debited) proactively by the Bank does not have sufficient money for payment of the guarantee fee, telegram fee, postal fee and other liabilities (if any), the Principal must promptly pay the Bank by other sources.

Article 6. Security arrangement

- 6.1. The obligations of the Principal pursuant to this Agreement shall be secured by the following security arrangements and/or the Security Agreement: (*mark and write the relevant box, leave blank inappropriate box*):
- ☐ Mortgage the assets being [...write the assets in accordance with the written approval of the competent authorities...] in accordance with [...write the full name of the Security Agreement...] Agreement No. [...] dated [...] between the Bank and [...write the name of the Securing Party...];
- ☐ Pledge the assets being [...write the assets in accordance with the written approval of the competent authorities...] in accordance with [...write the full name of the Security Agreement...] Agreement No. [...] dated [...] between the Bank and [...write the name of the Securing Party...];
- ☐ The Guarantee of [...write the name of the guarantor in accordance with the written approval of the competent authorities...] in accordance with guarantee agreement No. [...] dated [...] or guarantee document No. [...] dated [...] issued by [...write the name of the guarantor...];

☐ [...write the other security arrangement in accordance with the written approval of the competent authorities].

- 6.2. The obligations of the Principal under this Agreement may also be secured by other security arrangements and/or Security Agreements executed by the Bank and the Principal and/or the third party before and/or on and/or after the signing date of this Agreement under which there is a provision or reference to the secured obligations, including the obligations of the Principal under this Agreement.

Article 7. Rights and obligations of the Bank

The Bank shall have the following rights and obligations:

- 7.1. Refuse the request for issuance of the Guarantee Undertaking of the Principal if the Principal is ineligible for the issuance of the Guarantee Undertaking or the request for issuance of the Guarantee Undertaking is inappropriate with the terms of this Agreement, the regulations of the Bank and the laws.
- 7.2. Request the Principal to furnish documents or information in relation to the appraisal of the guarantee and the secured assets (if any), information in relation to the financial conditions and business operations, and other necessary information relevant to the Principal.
- 7.3. Request the Principal to create security arrangements for the guarantee obligations if necessary.
- 7.4. Collect or adjust the guarantee fee; apply or adjust the interest or fees pursuant to the regulations of the Bank and the laws.
- 7.5. The Bank Proactively Deducting (Debit) an Amount in accordance with this Agreement.
- 7.6. Perform the guarantee obligations upon receiving the request in accordance with the Guarantee Undertaking; refuse to perform the guarantee obligations when the Guarantee Undertaking expires or the dossier on the request for performance of the guarantee obligations is not satisfactory to the conditions provided in the Guarantee Undertaking or there is a basis evidencing that the presented documents are inaccurate and untruthful.
- 7.7. Enforce the secured assets or perform other remedies in accordance with the agreement of the parties and the laws; commence the proceedings against the Principal when the Principal violates its obligations which have been undertaken pursuant to this Agreement.
- 7.8. In case the conditions for performance of the guarantee obligations are accompanied by the documents evidencing the violation and other documents, the Bank shall not evaluate and not be responsible for the legality, accuracy, honesty and other contents of such documents.
- 7.9. Debit the account of the Principal when performing the guarantee obligation; request the Principal to repay all amounts which have been paid by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking, interest, fees and other liabilities (if any).
- 7.10. Guide the Beneficiary to examine and confirm the authenticity of the Guarantee Undertaking. If the Beneficiary or any third party uses the information regarding the Guarantee Undertaking, which has been kept confidential in accordance with the agreement of the parties, to verify the Guarantee Undertaking at the Bank, the Bank shall have no responsibility (if any) when verifying the Guarantee Undertaking.
- 7.11. Other rights and obligations in accordance with this Agreement and the laws.

Article 8. Rights and obligations of the Principal

The Principal shall have the following rights and obligations:

- 8.1. Furnish promptly, fully, accurately and honestly the documents or information in relation to the guarantee to the Bank and be responsible for the accuracy, honesty, and adequacy of the information and documents that have been provided to the Bank.
- 8.2. Perform fully and promptly the obligations or liabilities undertaken in the Request for Issuance of Guarantee and this Agreement.
- 8.3. Immediately repay the amount which has been paid by the Bank on behalf of the Principal in accordance with the Guarantee Undertaking and other expenses arising out of the performance of the guarantee obligations; repay the mandatory debt in case of mandatory debt acknowledgement including the principal, interest, fees and other liabilities (if any) pursuant to this Agreement.
- 8.4. Bear all risks arising from or in relation to the issuance of the Guarantee Undertaking in accordance with this Agreement and the Guarantee Undertaking issued by the Bank pursuant to the request of the Principal.
- 8.5. Agree with the Bank Proactively Deducting an Amount (Debit) in accordance with this Agreement.
- 8.6. Promptly and fully report to the Bank with respect to the production and the business operations of the Principal regarding the Guarantee Undertaking.
- 8.7. Agree with the Bank using or providing the identification/contact information and other information in relation to the Guarantee Undertaking of the Principal to the Beneficiary and/or other party to whom the Principal agrees for the purpose of verifying or resolving matters in relation to the Guarantee Undertaking in accordance with this Agreement and the Request for Issuance of Guarantee.
- 8.8. Not to use the secured assets used to secure the obligations arising under this Agreement to mortgage or pledge in favor of other credit institutions when the Principal does not fully repay the amount which has been paid by the Bank on behalf of the Principal pursuant to the Guarantee Undertaking, interest, fees and other liabilities (if any) in accordance with this Agreement, unless otherwise prior agreed in writing by the Bank.
- 8.9. Supplement the secured assets and/or the other security arrangements in accordance with the requirement of the Bank.
- 8.10. The Principal hereby irrevocably and unconditionally authorizes the Bank to make payment to the Beneficiary pursuant to the Guarantee Undertaking and agrees that the Bank has the right to do so without any further instruction or consent from the Principal and the Principal hereby waives any right or claim it may have under law, contract or otherwise in respect of the Bank taking such actions.
- 8.11. Open the accounts and prioritize the use of banking services as required by the Bank, unless otherwise agreed by the parties; promptly and fully notify the Bank on the opening, use and closure of the accounts and the mobilization of capital by the Principal at other credit institutions.

- 8.12. Check the authenticity of the Guarantee Undertaking.
- 8.13. Other rights and obligations in accordance with this Agreement and the laws.

Article 9. Events of Default and remedies

9.1. Events of Default:

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

- 9.1.1. When the Bank has to pay any amount to the Beneficiary pursuant to the Guarantee Undertaking.
- 9.1.2. The Principal has not paid the due principal amount of the mandatory loan arising under any Guarantee Undertaking issued by the Bank and the fees under this Agreement.
- 9.1.3. The Principal fails to supplement the secured assets and/or other security arrangements as required by the Bank.
- 9.1.4. The Principal fails to purchase the insurance as required by the Bank and pursuant to the laws (if any).
- 9.1.5. The Bank, in its opinion, determines that any representation given by the Principal under this Agreement is not accurate, honest and reasonable.
- 9.1.6. The Principal is dead, missing, has lost its capacity for civil acts or has restricted capacity for civil acts, or is considered as being dead, missing, having lost its capacity for civil acts or having restricted capacity for civil acts by the Bank in its opinion.⁽³⁾
- 9.1.7. The Principal fails to perform or not fully performs its repayment obligations arising under an agreement between the Principal and any person whom the Bank, in its opinion, determines that it will affect the repayment obligations of the Principal to the Bank.
- 9.1.8. The Principal falls into a bankrupt situation; or an application for bankruptcy declaration of the Principal is submitted to the competent Court pursuant to the laws; or the Principal ceases or announces to cease to carry on its business or any part of its business; or the Principal applies for permission from the competent State authorities for its dissolution in accordance with the laws.
- 9.1.9. 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 Principal is prosecuted, investigated, sued or brought to trial.
- 9.1.10. The occurrence of bad debt of the Principal at the Bank and/or other units in the same system with the Bank and/or other credit institutions.
- 9.1.11. The Principal violates any provisions under this Agreement or other written agreements between the parties.

9.2. Remedies upon default:

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

- 9.2.1. Cease to issue the Guarantee Undertaking under this Agreement (if the Guarantee Undertaking has not been issued).
- 9.2.2. Perform the measures provided in Article 4 of this Agreement; the Bank Proactively Deducts An

³ Apply to the Principal being individual.

Amount (Debits) pursuant to this Agreement.

- 9.2.3. Request the Principal to supplement the security arrangements of the Principal and/or third party to secure the obligation(s) of the Principal under this Agreement.
- 9.2.4. Enforce any or all of the secured assets in accordance with the relevant Security Agreement (if any) and the laws.
- 9.2.5. Claim or commence any legal or bankruptcy proceedings against the Principal.
- 9.2.6. Perform other remedies pursuant to the laws.

Article 10. Governing law and forum

10.1. Governing law:

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

10.2. Forum:

Any dispute arising out of or relating to this Agreement shall be resolved on a negotiation basis between the parties. In case the final negotiation shall not be reached, the Bank and the Principal 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 11. Miscellaneous

11.1. Representation of the parties:

- 11.1.1. On the signing date of this Agreement, the Bank and the Principal make the following representations:
 - a) The execution of this Agreement is not deceived or is not forced and the parties commit to fully comply with this Agreement.
 - b) The Bank and the Principal are duly incorporated and legally operating pursuant to the laws and their corporate documents.
- 11.1.2. On the signing date of this Agreement, the Principal also makes the following representations:
 - a) The Principal has the authority to execute this Agreement pursuant to the laws and its corporate documents. The execution and performance of this Agreement shall not violate the laws or the corporate documents of the Principal and other undertakings or agreements of the Principal against any third party.
 - b) The information, documents or financial reports furnished by the Principal to the Bank are accurate and give a true and fair view of the operations of the Principal.
 - c) The obligations of the Principal under this Agreement are a first priority or ranked at least *pari passu* with all unsecured obligations, except for payment obligations mandatorily preferred by laws.
 - d) In case the Principal is a State owned enterprise, the Principal shall procure to comply with the laws on administration and utilization of State capital with respect to the production and business operations of the Principal.
 - e) The Principal has clearly read, thoroughly understands all the terms and conditions and has agreed with this Agreement and the Guarantee Undertaking prepared in accordance with

Schedule 01 attached to this Agreement.

11.2. Notice:

11.2.1. All notices and other information communicated between the Bank and the Principal under this Agreement shall be in writing in Vietnamese or accompanied with the Vietnamese translation (certified/notarized if required by the Bank) 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.

11.2.2. All notices and information under this Agreement 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.

11.3. Assignments:

11.3.1. The Principal agrees that the Bank is entitled to transfer or assign all or a part of its rights and/or obligations under this Agreement to other persons. In this case, the Bank shall notify the Principal of such transfer or assignment.

11.3.2. The Principal shall not transfer or assign all or a part of its rights and/or obligations under this Agreement to any other person, unless otherwise agreed in writing by the Bank in advance.

11.3.3. The permitted successors and assignees or the permitted transferees by the parties under this Agreement shall be bound by the obligations and be entitled to the interests pursuant to this Agreement.

11.4. Amendments or supplements:

Any amendment or supplement to this Agreement must be made in writing and signed and affixed with the seal (if any) by the authorized representative of the Bank and the Principal. The amendment or supplement is considered as an integral part of this Agreement.

11.5. Severability:

Every provision and each part thereof contained in this Agreement shall be severable and distinct from the other provisions. If any provision under this Agreement 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.

11.6. Language:

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

☐ Vietnamese.

☐ English.

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

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

11.7. Effectiveness:

11.7.1. This Agreement shall come into effect from (*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*].

11.7.2. This Agreement shall come into effect from the date provided in item 11.7.1 of clause 11.7 of this Article until the expiry of the Line of Guarantee Availability Period and the completion by the Principal of all of its obligations to the Bank in accordance with this Agreement, unless otherwise agreed.

This Agreement shall be executed in [.....] originals with equal validity, the Bank shall keep [.....] originals and the Principal shall keep [.....] originals.

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

THE PRINCIPAL

THE BANK

=====

Schedule 01 – the Guarantee Undertaking

(*Write the detailed contents of the Guarantee Undertaking which has been agreed for the issuance*).