

MORTGAGE AGREEMENT OF LAND USE RIGHT AND ASSETS ASSOCIATED WITH LAND USE RIGHT

No.: _____

THE MORTGAGE AGREEMENT OF LAND USE RIGHT AND ASSETS ASSOCIATED WITH LAND USE RIGHT is made on _____ at Ho Chi Minh City, the Socialist Republic of Vietnam, by and between:

A. BANK SINOPAC – HO CHI MINH CITY BRANCH

the Branch Of Foreign Bank Registration Certificate No. 02/GP-NHNN issued by the State Bank of Vietnam on 08 January 2020 and subsequent amendments (if any); tax code No. 0303327614

Address: 9th Floor, Friendship Tower Building, No. 31 Le Duan Street, Saigon Ward, Ho Chi Minh City, Vietnam

Legal representative: Mr _____ Position: _____

In accordance to the Authorization Letter No. _____ dated _____ signed by legal representative.
(hereinafter called as “**BSP**” or “**Mortgagee**”)

B. [COMPANY NAME]

Business Registration Certificate No.: _____

Head office address: _____

Telephone No.: _____ Email: _____

Legal representative: _____ Position: _____

In accordance to the Authorization Letter No. _____ dated _____ signed by legal representative.
(hereinafter called as “Mortgagor” and also “Borrower”)

And/Or

Mr: _____ Date of Birth: _____

ID Card/Passport No.: _____

Issued date: _____ Issued place: _____

Address: _____

Telephone No.: _____ Email: _____

And/Or

Ms: _____ Date of Birth: _____

ID Card/Passport No.: _____

Issued date: _____ Issued place: _____

Address: _____

Telephone No.: _____ Email: _____

(hereinafter called as “**Mortgagor**” and also “**Borrower**”¹)

In consideration of the facility agreement between BSP and the Borrower (“**Facility Agreement**”), both parties agree to sign to the mortgage agreement of land use right and assets associated with the land use right (“**Agreement**”) upon the terms and conditions set forth below:

1. MORTGAGED ASSET

1.1. BSP agrees to accept the mortgage and the Mortgagor agrees to pledge [a part or all of] the asset(s) as below to secure the obligations under the Article 2 of this Agreement:

1.1.1. Land use right with the following details:

- a. Land lot No.: _____
- b. Map No.: _____
- c. Land type: _____
- d. Address of the land: _____
- e. Area of mortgaged land: _____ m²
- f. Form of using:
 - + Specific usage: _____ m²
 - + Common usage: _____ m²
- g. Land use right purpose: _____
- h. Land use term: _____
- i. Origin of land: _____

1.1.2. Assets that are associated with the land as specified at clause 1.1.1 with the following details:

- a. Asset type: _____
- b. Address of the asset: _____
- c. Construction area: _____ m²
- d. Floor area or capacity: _____ m²
- e. Form of ownership: _____
- f. Construction level: _____
- g. Term of ownership: _____
- h. Structure: _____
- i. Other information: _____

¹ In case that the Mortgagor is not the Borrower, the content of “and also “Borrower” shall be deleted.

Land use right and assets associated with the land use right aforementioned, herein after called “**Mortgaged Assets**”.

- 1.2. Detail information of Mortgaged Assets mentioned at clause 1.1 of this Article is defined at the time of signing the Agreement based on the documents provided by Mortgagor.

When necessary and at the decision/request of BSP, if any Mortgaged Assets have not been formed/put into use at the time of executing this Agreement, then once the Mortgaged Assets have been formed/put into use, the Parties shall determine the details of the assets through Appendix/Amendment Agreement to amend and supplement this Agreement. If the parties do not sign the Appendix/Amendment Agreement to amend and supplement this Agreement for any reason, the formed assets shall automatically become part of the Mortgaged Assets, even if the formed assets differ from the initial description as agreed upon by the Parties.

- 1.3. The following types of assets and interests also belong to the Mortgaged Assets arising at the time before or after the the signing date of the Agreement which have not been recorded in the Property Documents and the Mortgagor agrees to mortgage the following assets, benefits to BSP:

- a. All assets generated/formed on/formed from/affixed to the Mortgaged Assets, ancillary objects and equipment attached to the Mortgaged Assets;
- b. The entire amount of compensated money and properties shall be planned, partly or completely cleared by the Government in according with a decision of a competent authorities;
- c. The added value generated from repairing, upgrading or additional investment;
- d. The entire amount of money and property shall be compensated for damage of Mortgaged Assets from a third party;
- e. All benefits, income and rights arising from transactions/agreements related to the Mortgaged Assets;
- f. All rights, indemnities, other payments and all assets of any nature and type that the Mortgagor receives or will receive to supplement, replace, belong to or relate to the Mortgaged Assets;
- g. Insurance amount in case Mortgaged Assets is insured; and
- h. Other cases as prescribed by law.

- 1.4. Documents proving the ownership and land use right and assets held by BSP, including:
- a. Certificate of land use rights, ownership of assets attached to land or other equivalent documents;
 - b. Information and documents related to transactions concerning the Mortgaged Assets or affecting the ownership, rights to use the Mortgaged Assets (such as valid leasing or lending agreements involving the Mortgaged Assets), if any;
 - c. _____;

These papers are provided by the Mortgagor and handed over to BSP in accordance with appendix 01 attached to this Agreement.

(hereinafter referred to as “**Property Documents**”)

1.5. Value of Mortgaged Assets:

- a. The total value of Mortgaged Assets agreed by both parties on the date of signing this Agreement is _____ VND (*In words:* _____ VND) according to the asset evaluation report dated _____. This valuation is only a basis for BSP to consider and review the facility process, adjust facility limit but not obliged to apply in case of handling Mortgaged Assets to recover debt.
- b. At any time and from time to time, BSP reserves the right to conduct revaluation of Mortgaged Assets in accordance with BSP regulations at any time. BSP, at its sole discretion, consider that the value of the Mortgaged Assets is not sufficient enough to guarantee the obligations guaranteed in Article 2 of this Agreement, BSP has the right to request the Mortgagor and/or the Borrower must supplement, replace pledged assets or fulfill part or all of the financial obligations to BSP.

1.6. Substitution of Mortgaged Assets

With the written consent of BSP, the Mortgagor and/or the Borrower may substitute the pledged collateral referred to Article 1.1 of this Agreement with collateral or other security measures if such substitution is guaranteed for all obligations under Article 2 of this Agreement and all obligations of Borrower arising at BSP. In this case, the parties may sign a new guarantee/mortgage agreement or Appendix/Amendment Agreement to amend and supplement this Agreement.

- 1.7. During the guarantee period, in case that the Mortgaged Assets are devalued, destroyed, determined by competent authorities to be inconsistent with approved and announced land use planning, withdrawn, cleared, suffer severe damage, or are damaged and compensated (including but not limited to insurance claims), the entire compensation, indemnity payments on the Mortgaged Assets in all cases must be transferred to BSP for debt recovery. By this Agreement, the Mortgagor agree to unconditionally and irrevocably authorize BSP to represent the Mortgagor to work directly with relevant competent authorities and organizations and individuals to receive the above amount.

2. OBLIGATIONS

- 2.1. By this Agreement, the Mortgagor agrees to mortgage to BSP the Mortgaged Assets referred to Article 1 of this Agreement to ensure that **the all financial obligations (including but not limited to the principal facility amounts, overdue principal, interest within the term, delinquent interests, overdue interest payment, fees and costs related to facility issuance, penalties for breach, compensation for damages, and any indemnities arising currently or**

in the future) of the Borrower (s) is [_____]]² arising from the Facility Agreement No. [_____] date of [_____] and all Facility Agreements and all amendments, supplements or replacements of such agreements signed between BSP and Borrower effective for the period of this Agreement valid, including but not limited to Facility Agreements and all amendments, supplements or replacements signed and/or in contracting in the future between BSP and the Borrower (after the date of this Agreement).

- 2.2. For clarification, the Facility Agreements referred to in Clause 2.1 of this Article including but are not limited to the following agreements, documents: facility limit granting agreement, short-term facility agreement, medium and long-term facility agreement, guarantee agreement, requests for discounting/letter of credit/factoring or the conditions and terms for using the services provided by BSP within the scope of above agreements and any documents/undertakings/agreement with the content of the Borrower arising debt obligations to BSP; including all agreement, appendix annexes are amended, replaced, supplemented, extended and adjusted any terms of the aforementioned agreements, including the repayment periods.
- 2.3. The amounts and repayment obligation of guarantee obligations mentioned in Clause 2.1 of this Article including but is not limited to the following obligations: principal, interests within the term, delinquent interests, overdue interest payment penalties for breach, and compensation for damages ; Expenditures, fees and costs incurred in connection with appraisal, valuation, notarization, insurance and other costs and expenses related to the performance of the Facility Agreements referred to in Clause 2.1 of this Article and this Agreement.

3. MANAGEMENT AND USING THE MORTGAGED ASSETS

- 3.1. Throughout the term of this Agreement and solely for business purposes of the Mortgagor, the Mortgagor is allowed to:
- a. exploit, use the Mortgaged Assets;
 - b. invest to increase the value of the Mortgaged Assets;
 - c. with the prior written consent of BSP, invest in the Mortgaged Assets to generate new assets not included in the Mortgaged Assets as agreed in this Agreement, or agree to a third party to invest to the Mortgaged Assets to increase the value of the Mortgaged Assets .
- 3.2. Unless otherwise approved in writing by BSP, the Mortgagor is not allowed to lease, or lend the Mortgaged Assets.

With the written approval from BSP, the Mortgagor is allowed to lease, or lend the Mortgaged Assets and the Mortgagor must notify to the Tenant, the borrower about mortgage of the asset at BSP; At the same time, the Mortgagor has to reach an agreement with the lessee, the borrower to commit to unconditionally terminate the leasing agreement at any time and handover the Mortgaged Assets to BSP when BSP executes measures to handle the Mortgaged Assets for debt

² Provide identify information of the Borrower(s): If the Borrower is individual, name and ID Card/Citizen Identification Card/Passport Number shall be provided; if the Borrower is entity, name, Business Registration No./Established License No. shall be provided.

recovery. In case the Mortgaged Assets has been leased or lent before mortgage, the Mortgagor must notify BSP of the Mortgaged Assets being leased or lent. The Mortgagor must ensure that the leasing or lending must not affect the status of the Mortgaged Assets and does not affect any rights of BSP and the validity of this Agreement.

In any case, whether or not the Mortgagor has obtained a prior approval of the BSP or whether or not there is an agreement with the tenant, the borrower on the rights of BSP, BSP reserves the rights to require the Mortgagor and the tenant, the borrower to terminate leasing, lending, exploiting and using of the assets, and apply necessary measures to overcome or replace with other security measures if the exploitation and usage of Mortgaged Assets are potential to make or make landslide, destroyed, damaged, depreciation or reduced value of assets. If the Mortgagor, the tenant and the borrower of the Mortgaged Assets do not perform the request, BSP has the right to collect the debt before maturity and/or handle the Mortgaged Assets pursuant to this Agreement.

- 3.3. The Mortgagor may not use the Mortgaged Assets for any purpose other than the purposes stated in the Property Documents or not take any action which make the value of the Mortgaged Assets reduced.
- 3.4. Unless obtaining the prior consent in writing from BSP, the Mortgagor is not allowed to:
 - a. use the Mortgaged Assets to mortgage or secure any other obligations other than the obligations set out in Article 2 of this Agreement;
 - b. sell, assign, exchange, donate, replace, contribute capital, assign usufruct, surface rights or take any form of transfer of the right to use or ownership of Mortgaged Assets;
 - c. destroy, reduce the value of the Mortgaged Assets;
 - d. change the purpose of using the Mortgaged Assets;
 - e. deny ownership, right to use of the Mortgaged Assets;
 - f. constructed or repaired (except for repairs intended for maintenance of Mortgaged Assets) or cause any changes to the structure, components or other important changes to the Mortgaged Assets.
- 3.5. The Mortgagor is obliged to preserve, keep the Mortgaged Assets in good condition and ensure that the Mortgaged Assets will not be damaged, destroyed or lost.
- 3.6. For clarification, the Mortgagor is not allowed to sell, exchange, donate assets attached to the land as part of the Mortgaged Assets detailed in Article 1 of this Agreement. If any assets attached to the land as part of the Mortgaged Assets detailed in Article 1 of this Agreement are created for the trading purpose, the Mortgagor may sell them only with BSP's prior consent in writing. However, the Mortgagor must use the payment demand right, all the amount and assets obtained from the sale of assets attached to the land to mortgage or replace for the assets which has been sold or to repay the debt to BSP.
- 3.7. When the Mortgaged Assets are destructed or damaged or depreciated, within [____] days or other period as required by BSP, the Mortgagor and/or the Borrower must repair the Mortgaged

Assets or replace them with other assets with equivalent value. If the Mortgagor and/or the Borrower fail to perform the request, the Borrower must pay the debt to BSP before maturity as per the notification of BSP. Matters related to early debt repayment will be handled according to the Facility Agreement and/or other agreements and documents.

- 3.8. During the validity period of this Agreement, if BSP agrees in writing for the Mortgagor to process agreements relating to the Mortgaged Assets with the third party, the Mortgagor must notify the third party about the Mortgaged Assets being mortgaged at BSP and the third party must commit to transfer the entire amount payable to the Mortgagor under those agreements directly to BSP. In any case, this commitment of the third party must be clearly stated in the agreements between the Mortgagor and the third party, and must designate BSP as the sole beneficiary. At the same time, in all cases, BSP reserves the right to request the third party to pay directly to BSP the entire amount payable to the Mortgagor under those agreements.
- 3.9. When requested by the BSP (if any) or purchasing insurance for potential risks of Mortgaged Assets is compulsory as regulated by laws or this Agreement, the Mortgagor and/or the Borrower must buy and maintain insurance for the Mortgaged Assets at least equal to [__]% of the Advance amount applied in the Facility Agreement or equal to the value of the Mortgaged Assets appraised by BSP according to the laws at the insurance service provider approved by BSP (“**Insurance Company**”), with the condition that BSP is the only beneficiary of the insurance policy.

In case the Mortgagor and/or the Borrower do not buy insurance or fail to renew/ buy new insurance policy for the Mortgaged Assets within the time period required in writing by BSP. BSP reserves the right to decide buying insurance for Mortgaged Assets and paying insurance premium. At that circumstance, the Mortgagor and/or the Borrower are obliged to accept compulsory debt for the premium paid by BSP and are obliged to pay to BSP within the notice period with the lending interest rate, or overdue lending interest rate in accordance with the Facility Agreement stated in Clause 2.1 of Article 2 of this Agreement; At the same time, the premium amount will be deducted from the amount collected by BSP after handling the Mortgaged Assets.

- 3.10. The Mortgagor is obliged to fully and promptly implement the procedures to facilitate BSP to directly receive all and any compensation money, assets and compensation arising from the Mortgaged Assets. In the event that the Mortgagor does not adequately complete these procedures, the Mortgagor hereby irrevocably authorises BSP to perform these procedures on behalf of the Mortgagor, and all arising costs shall be borne by the Mortgagor.

4. RIGHTS AND RESPONSIBILITIES OF THE MORTGAGOR

- 4.1. The Mortgagor has the right to receive the original Property Documents related to the Mortgaged Assets that have been delivered to BSP in accordance with this Agreement and request BSP to carry out the Mortgaged Assets release procedure under this Agreement when the Borrower completes all obligations to BSP or when the mortgage under this Agreement is substituted by other security measures have been enforced. In case the Mortgaged Assets are owned by many people (co-owners), BSP can return the Property Documents to one, some or all these people.

- 4.2. The Mortgagor is obliged to (i) entirely transfer the original Property Documents related to the Mortgaged Assets and any evidence/proof of ownership of Mortgaged Assets (if any) to BSP as reasonably requested by BSP on the date of this Agreement; and (ii) ensure that, at any times until this Agreement expires, or is terminated, any evidence of the ownership related to the Mortgaged Assets that may be requested and obtained from time to time will be promptly processed for licensing/approval and delivered to BSP by the Mortgagor at its own expenses.

In the case that the Mortgaged Assets have not been formed at the time of signing this Agreement, once the Mortgaged Assets are created and/or owned by the Mortgagor, the Mortgagor must deliver the ownership documentation for the Mortgaged Assets to BSP within [____] days from the date on which they are issued by a competent authority or received from any other parties,.

- 4.3. The Mortgagor commit to process the essential procedure to mortgage any assets formed from the Mortgaged Assets as soon as such assets are formed or built or immediately upon the issuance of any documents issued by the competent authority recognizing the legality of the assets formed from that Mortgaged Assets.
- 4.4. The Mortgagor is obliged to work with BSP to perform notarization/authentication procedures, register secured transactions for the Mortgaged Assets at the competent authority when BSP requests and bear all cost relating to procedures of notarization/authentication, secured transaction registration and assets handling costs (if any).
- 4.5. By this Agreement, the Mortgagor irrevocably authorizes for BSP to carry out security transaction registration procedures, manage and dispose of the Mortgaged Assets in accordance with the agreements in this Agreement.
- 4.6. The Mortgagor must facilitate BSP with all favorable conditions, is obliged to properly and fully comply with all requirements of the BSP so that BSP can periodically or irregularly check and review the Mortgaged Assets; It is necessary to apply necessary measures according to the requirements of BSP, including stop of exploiting and using of Mortgaged Assets if the exploitation and usage create the risk of deterioration and loss of value of Mortgaged Assets. Within the validity period of mortgage, the Mortgagor shall make prior notify to BSP before taking any action that make changes the current state of the property or affects the value of the assets. Those actions are only allowed to perform with the written consent of BSP. In case that the Mortgagor do not cooperate with BSP, there are an agreement between parties or BSP, as its own discretion, to decide to adjust the method of preservation and usage of Mortgaged Assets;
- 4.7. In the event of the loss, devaluation of the Mortgaged Assets, within [____] days or reasonable periods as required by BSP, the Mortgagor and/or Borrower must provide additional, substitution of security assets and/or other security measures with higher value than the value of unpaid obligation (s) under Article 2 of this Agreement at the time of signing the agreement on such supplementing and substituting security assets. In case the Mortgagor fails to meet the requirements, the Borrower must prepayment the debt to BSP according to the agreements in the Facility Agreement.

- 4.8. The Mortgagor shall use and manage the Mortgaged Assets in accordance with this Agreement;

- 4.9. The Mortgagor is obliged to notify BSP in writing on the right of any third party to the Mortgaged Assets (if any). If the Mortgagor fails to make the notice, BSP reserves the right to unilaterally terminate this Agreement and claim damages or maintain this Agreement and accept the third party's right to the Mortgaged Assets if the party(ies) sign the agreement to agree on the mortgage of the assets under this Agreement;
- 4.10. In the event that the Borrower fails to meet their obligations in accordance with Article 2 of this Agreement, the Mortgagor shall handover the Mortgaged Assets to BSP for the handling process;
- 4.11. The Mortgagor commits not to complain, not to sue and does not require BSP to compensate for any damages (if any) arising to the Mortgagor in the process of handling the Mortgaged Assets to recover the debt according to the provisions of this Agreement, including but not limited to the losses from compensation to the Mortgaged Assets of any other parties to the Mortgagor or the shortages resulting from the sale of Mortgaged Assets, the receipt of Mortgaged Assets for debt relief of BSP compared to the initial value of the Mortgaged Assets;
- 4.12. The Mortgagor shall perform other rights and obligations in accordance with the laws and this Agreement.

5. RIGHTS AND OBLIGATION OF BSP

- 5.1. Receive the entire Property Documents of Mortgaged Assets.
- 5.2. Request the Mortgagor to provide information on the status of the Mortgaged Assets, process of building, and any of change in Mortgaged Assets and inspect, directly perform supervisory, periodically and nonperiodically checking.
- 5.3. Request the Mortgagor and/or the Borrower to supplement the Mortgaged Assets or substitute it with other assets or security measures in the event of a devaluation of the Mortgaged Assets against the value stated in this Agreement. If the Mortgagor and/or the Borrower fails to perform or performs incompletely this requirements, BSP reserves the right to collect the debt before due date, terminate the credit granting and perform handling process to recover the debt; Borrower is obliged to continue to repay to BSP the remaining debts (if any);
- 5.4. Transfer the right to handle asset to recover debt, authorise a third party to carry out procedure for handling the Mortgaged Assets in accordance with this Agreement or relevant laws and regulations;
- 5.5. Receive insurance claims directly from the agency, organization or Insurance Company to collect debt when the risk occurred in which the Mortgaged Assets has been insured;
- 5.6. Be exempt from all liabilities for any loss occurring in relation to the Mortgaged Assets;
- 5.7. Be entitled to use or provide information relating to the debt and collateral obligations of the Mortgagor and/or the Borrower to any other Third Party within the extent permitted by law, in accordance with this Agreement, the Facility Agreement and the relevant documents;
- 5.8. Handling Mortgaged Assets to recover debts in accordance with this Agreement and relevant laws and regulations;

- 5.9. Preserve the original Property Documents, any document related to the right to use and ownership of the Mortgaged Assets of the Mortgagor;
- 5.10. Carry out necessary procedures to release the Mortgaged Assets and give back the Property Documents and any documents received from the Mortgagor to Mortgagor after the Borrower has completed its obligations to BSP in accordance with the Facility Agreements stated in Article 2 of this Agreement or the Mortgaged Assets is substituted by the other collaterals or delivered to buyer when the Mortgaged Assets is processed in accordance with this Agreement and relevant laws and regulations. In case the Mortgaged Assets are owned by many people (co-owners), BSP can return the Property Documents to one, some or all of these people;
- 5.11. BSP, in its sole and absolute discretion, reserves the right to use or disclose any information about the Mortgagor, the Facility Agreement and this Agreement, to the parent bank, any of its affiliates and any organization or individual or any person:
- a. that BSP assigns or transfers (or may assign or transfer) or assigns or transfers through these parties all or any of its rights and obligations under the Facility Agreement and/or under this Agreement ;
 - b. that BSP has signed (or may sign) indirect/direct funding/any transactions or through these parties to sign indirect/direct funding/any transactions which mention or refer or related to the Facility Agreement or this Agreement or related to the Mortgagor/Borrower
 - c. any other organization or individual that BSP considers necessary for BSP to implement this Agreement;
 - d. as required by prevailing laws or regulations, and to the extent that such information is disclosed to those company(ies)/organization(s)/ people;
- 5.12. Has the right to recourse, claim or recover the Mortgaged Assets if the Mortgagor and/or any third party sells, assigns, exchanges, donates, or otherwise transfers ownership of the Mortgaged Assets or in cases where the Mortgaged Assets are possessed, used or benefited from without written consent of BSP;
- 5.13. Perform other rights and obligations in accordance with the laws and this Agreement.

6. HANDLING MORTGAGED ASSETS

- 6.1. Principles of handling Mortgaged Assets
- a. The Mortgagor agrees that when there are cases of handling Mortgaged Assets under Clause 6.2 of this Article, BSP shall have the right to decide the asset handling methods as agreed in Clause 6.4 of this Article or as permitted by law without obtaining any further agreement, authorization/approval documents from Mortgagor;
 - b. The Mortgagor agrees that BSP, in its sole and absolute discretion, either in BSP's own name or as the unconditional authorised representative of the Mortgagor (as the case may be) has the right to sign all contracts and documents, carry out all procedures and make all its own decisions until completion of the asset handling;

- c. BSP reserves the right to handle the Mortgaged Assets for debt recovery. BSP is entitled to collect income, profits or interest arising from the mortgaged asset to recover debts during the handling period or upon completion the handling;
- d. The Mortgagor shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against BSP in respect of the process of Mortgaged Assets handling according to the contents stipulated in this Article. BSP may carry out the process of handling Mortgaged Assets, in its sole discretion, in accordance with the provision in this Article without carrying out the lawsuit proceedings to the Court or other competent authority. However, this content does not disable BSP's right to carry out a lawsuit in any case. All other issues related to the handling of Mortgaged Assets shall be implemented in accordance with the law;
- e. In case the Mortgaged Assets used to guarantee for many obligations arising at BSP: when handling the Mortgaged Assets to perform an obligation, while the other obligations, though not yet due, are considered to be due and the proceeds of handling Mortgaged Assets will be used to pay all obligations at BSP.
- f. Prior to the handling of the Mortgages Assets, BSP will provide written notice at least [____] days in advance regarding the handling of the Mortgaged Assets to the Mortgagor and any other co-mortgagees (if any). In the event that the Mortgaged Assets are at risk of damage that could lead to a decrease or total loss in value, BSP has the right to immediately proceed with the handling and will notify the Mortgagor and any other secured parties (if any) within a reasonable timeframe.

6.2. Circumstances of handling Mortgaged Assets:

BSP reserves the right to handle the Mortgaged Assets to recover debt in the circumstance of any Events of Default occur in according with the Agreement or the Facility Agreement, including but not limited to the following:

- a. At the Repayment Date of the Advance (including the circumstance of early collection of debt) hereunder or under the related Facility Documents, the Borrower fails to perform or improperly perform the repayment obligation;
- b. The Mortgagor and/or the Borrower do not comply with the requirement of supplement, replacement of the security assets or repayment of debt to BSP (as agreed in this Agreement and the Facility Agreement) within the time limit set out by BSP;
- c. The Mortgagor and/or the Borrower fails to duly and punctually perform or comply with any of its respective obligations or undertaking to BSP hereunder or under any related Facility Documents may lead to Facility Limit termination or early collection of debts;
- d. The Mortgagor and/or the Borrower breach any obligations committed to BSP under this Agreement and/or the Facility Agreement and/or any commitment in writing signed by the Mortgagor and/or the Borrower sent to BSP or agreed with BSP;
- e. The Mortgagor and/or the Borrower carry out the conversion, restructuring, including but not limited to equityization, division, separation, consolidation, merger, transfer, engaging in

restructuring activities, shareholders changing, indirect/direct ownership structure changing, business lines changing, preparing steps for liquidating, dissolution, or termination of operation or change of type of operation organization and:

- (i) Fail to pay part or all obligations guaranteed by the Mortgaged Assets under Article 2.1 of this Agreement to BSP within thirty (30) days after the Mortgagor and/or the Borrower decides to convert, restructure; or
- (ii) Fail to obtain prior consent of BSP in writing of the conversion, restructuring and transfer of obligations secured by the Mortgaged Assets to the new organization in the event of failure of repayment the debt in accordance with the provisions of Clause (i) above;
- (iii) There is no written agreement to accept debt of the enterprise formed from the conversion, restructuring, or the written agreement to accept the debt is not approved by BSP in writing in case of fail to repay as per the aforementioned (i);
- (iv) As BSP's own assessment, carrying out any or all of the activities specified in point e) above is inconsistent with BSP's operational criteria or any of its internal policies, or may affect the financial ability or debt repayment capacity of the Mortgagor/Borrower;
- f. The Mortgagor and/or the Borrower is an organization in the status of dissolution, bankruptcy or suspension of a part or whole business, liquidation, suspension of operation before it is due or unable to pay its debts;
- g. The Mortgagor and/or the Borrower and/or the legal representative of the Mortgagor and/or the Borrower are declared restricted, lost their civil act capacity, die or was declared dead, prosecuted and/or related to lawsuits affecting the Mortgaged Assets and/or not managing the business that the Mortgagor and/or the Borrower does not appoint an alternate legal representative;
- h. Circumstance in which BSP, at its sole discretion, decide to process handling Mortgaged Assets to recover debts;
- i. Other cases in accordance with the Facility Agreement;
- j. Other cases in this Agreement and/or related documents, agreements under which the Mortgagor and/or Borrower and/or lessee, borrower of the Mortgaged Assets must fulfill the obligations to BSP but fail to perform or improperly perform those obligations;
- k. Other cases shall be agreed upon by the parties or in accordance with the Vietnam law.

6.3. Right of custody

- a. The Mortgagor, the party holding the Mortgaged Assets is obliged to assign the Property Documents with the full ownership documents and legal documents, of the Mortgaged Assets to BSP or a third party authorized/appointed by BSP to handle the Assets according to the agreement agreed in this Agreement and the law on security measures;
- b. In the case of the Mortgagor, the party holding the Mortgaged Assets does not assign the Mortgaged Assets to BSP or the third party authorized/designated by BSP to handle, then

BSP or a third party authorized by BSP may proceed to seize the Mortgaged Assets as stipulated in this Article;

- c. The Mortgagor, the party holding the Mortgaged Assets hereby agrees to unconditionally and irrevocably authorize BSP or a third party authorized/designated by BSP to have the right to seize the Mortgaged Assets in the case of handling Mortgaged Assets in accordance with this Agreement and legal provisions of related laws. Any arising costs shall be borne by the Mortgagor.

6.4. Methodology of handling Mortgaged Assets

By this Agreement, the Mortgagor agrees unconditionally and irrevocably to allow BSP to have full authority to perform the proper measures to handle the Mortgaged Assets in the circumstances specified in Clause 6.2 of this Article. BSP is entitled to choose one of or some at the same time of the following methods of handling asset or other methods permitted by law on the basis of ensuring compliance with the prevailing laws and regulations:

- a. Auction the Mortgaged Assets in accordance with the laws governing assets auction;
- b. Sale of Mortgaged Assets to recover debts: Within no more than [____] days, from the due date of debt/obligation, the Mortgagor must actively coordinate with BSP to directly sell the Mortgaged Assets to buyers or authorize for a third party with the function of buying and selling assets to process selling assets to buyers to recover debts;
- c. BSP directly receives money and assets from a third party in case the third party agrees to pay on behalf of the Borrower;
- d. BSP receives the Mortgaged Assets as a set-off or deduct for the payment of a part or full amount of secured obligations:
 - (i) The value of transferring Mortgaged Assets is agreed upon by the two parties, within fifteen (15) days from the date of receipt of a written request by either party, on the basis of reference to the market price and relevant BSP regulations on handling security assets. In case of failure to reach agreement on the value of Mortgaged Assets within the above time limit, the Pledgee has the right to appoint an agency or organization with operating function in evaluation appraisal to determine the value of the Mortgaged Assets within fifteen (15) days from the date of no agreement on the value of the Mortgaged Assets. After a period of fifteen (15) days, if the Pledgee does not designate an agency or organization with a price appraisal function to evaluate the value of a Mortgaged Assets, BSP has the right to appoint an agency or organization with an appraisal function to determine the value of the Mortgaged Assets. The total expense of appraisal shall be included in the cost of handling the Mortgaged Assets and shall be borne by the Mortgagor.
 - (ii) If the value of the Mortgaged Assets exceeds the value of the secured obligations, BSP must pay the Mortgagor the difference; and if the value of the Mortgaged Assets is less than the value of the secured obligations, the outstanding portion of the obligations becomes unsecured.

- (iii) The Mortgagor is obligated to undertake and bear all costs for the procedures necessary to transfer ownership of the Mortgaged Assets to BSP in accordance with the law.

6.5. In case of handling asset for debt recovery in accordance with this Agreement, BSP reserves the right to request the Mortgagor to:

- a. Delivery the entire Mortgaged Assets and relating materials, documents, contracts to BSP or a third party authorised/appointed by BSP to collect, manage, continue to deploy, exploit, use and do business in accordance with the functions and intended uses of the Mortgaged Assets. Costs arising from this work will be charged to the Mortgagor.

Benefits, incomes generated from the exploitation and use of the Mortgaged Assets under this Article shall be used to pay for the secured obligations to BSP, after deducting necessary exploitation and usage costs.

- b. Accept for BSP to apply special control measures of implementing, exploiting and trading of the Mortgaged Assets, including but not limited to the management and administration of a part or all of the exploitation and business; carry out additional procedures, revise licenses and legal documents of the Mortgaged Assets to ensure the value of the assets.
- c. Carry out signing necessary documents for BSP and/or the third party appointed by BSP to receive the transfer of asset and/or the right to manage the implementing, exploiting and trading of the Mortgaged Assets specified in the Agreement and in according with the laws and regulations, including the necessary process for the competent authority to agree/approve the transfer of assets and/or the right to manage implementing, exploiting and trading of the Mortgaged Assets to the third party determined by BSP.

6.6. The proceeds from handling Mortgaged Assets will be automatically deducted by BSP to pay the obligation which the Borrower must pay to BSP, including but not limited to the debts with the follow priority:

- a. The cost of preservation, seizure, handling of Mortgaged Assets and other related costs paid or to be paid by BSP to other parties to perform the works mentioned in this Article;
- b. Taxes and fees must be submitted to the competent authorities arising from the Mortgagor's obligations in the process of implementing this Agreement and/or handling the Mortgaged Assets (in the case of BSP receiving Mortgaged Assets for debt set-off);
- c. Principal, interest and penalty charges in the order specified in the Facility Agreement;
- d. Any payments or costs or compensation for damages which have not been paid for BSP under Facility Documents as set out in the Facility Documents and/or Facility Agreements;
- e. The remaining amount will be returned to the Mortgagor, if the proceeds from the handling of the Mortgaged Assets are not enough to pay all of the above debt, the Borrower must continue to perform the debt repayment obligation to BSP. BSP has full authority to require the Borrower to supplement the collateral for the remaining debts.

- 6.7. To the extent permitted by law, BSP reserves the right to adjust the order of precedence to make payments pursuant to the order as BSP deems appropriate. Article 6 shall not be construed as affecting the right of the BSP to withdraw any unpaid amount from the Borrower and/or the Mortgagor.

7. INSURANCE

- 7.1. The Mortgagor and/or the Borrower are obliged to purchase and maintain the validity of an insurance policy on all risks of the Mortgaged Assets at the Insurance Company; At the same time, it is obliged to appoint BSP as the first and only beneficiary to receive all payment under the insurance policy. Any changes to the beneficiary, or amendments, or additions to the terms of the insurance contract must have prior written consent from BSP.
- 7.2. Right after signing any insurance policy on all risks of Mortgaged Assets, the Mortgagor and/or the Borrower are obliged to provide to BSP: (i) the original of the insurance policy which has been signed; and (ii) a copy of the premium payment voucher.
- 7.3. The Mortgagor and/or the Borrower are obliged to pay all insurance premiums and renew any insurance policy at least [____] days prior to the date on which such policies expire. The Mortgagor and/or the Borrower are obliged to provide BSP with the required documents on the renewal or signing of the new insurance policy designating BSP as the sole beneficiary and the premium payment voucher .
- 7.4. Notwithstanding this Article 7, BSP has full authority to decide on purchasing insurance for the Mortgaged Assets and to advance the payment of insurance premiums on behalf of the Mortgagor and/or Borrower, in accordance with Article 3.9 of this Agreement.

8. AUTHORIZATION

- 8.1. Mortgagor undertakes that any employee, agent, consultant or any individual or organization appointed by the Mortgagor to perform any action under this Agreement, it is understood that the person acts on behalf of and for the Mortgagor's interests.
- 8.2. In cases where the law stipulates that a written authorization from the Mortgagor is required, the Mortgagor agrees that this Agreement is the written authorization with the authorized term being the validity period of this agreement.
- 8.3. The Mortgagor undertakes and warrants that all obligations arising from transactions made by an authorized representative of the Mortgagor or a authorised/designated person by the Mortgagor within the scope of authorization and/or in the scope of this Agreement is binding on the Mortgagor. Accordingly, the Mortgagor will be responsible for all of these obligations. The Mortgagor undertake have any right to any claim or claim related to the work done by the authorized person/designated person in compliance with this Article.

9. RESOLVING DISPUTES

- 9.1. Disputes arising during the implementation or related to the interpretation of this Agreement shall be firstly resolved by the parties through negotiation. In case it cannot be resolved by negotiation, the Parties have the right to handle in accordance with the terms agreed in this

Agreement or have the right (but not the obligation) to file a lawsuit with the competent People's Court in the Socialist Republic of Vietnam to resolve. In order to avoid confusion, the parties confirm that negotiations are not pre-proceedings, the parties still have the right to file a lawsuit with the court whether they conduct the negotiation or not.

- 9.2. The decisions of the competent People's Court shall be legally binding for all parties. The non-prevailing party shall pay all costs and expenses, including court fees and lawyer fees related to the dispute. This Agreement is explained and governed by Vietnamese law.
- 9.3. In case BSP files a lawsuit, the parties agree that the address of the Mortgagor is the address stated in this Agreement or the text-based addresses notified by the Pledger to the BSP. If the Pledger changes the address without notifying BSP in writing, it is understood that the Pledger intentionally hides the address, shirking the obligation and BSP has the right to request the Court to handle the case according to general procedure. The Pledger accepts the Court's hearing of the absence of the Pledger, even if the Plaintiff's testimony is not obtained.

10. COMMITMENTS

- 10.1. The Mortgagor undertakes that the information of Mortgagor and Mortgaged Assets mentioned in this Agreement is true and at the time of signing this Agreement, the aforementioned Mortgaged Assets:
 - a. Allowed to transact in accordance with the law;
 - b. Completely lawfully owned, used by the Mortgagor;
 - c. Are not under disputes, or under any disputes that have been or are being resolved by a competent state authority, or under any court judgments, decisions, or arbitration awards that have gone into effect;
 - d. Has not been transferred ownership, use rights in any form or used to secure any civil obligation;
 - e. Not subject to distraint, or other enforcement measures to warrant execution of the sentence or any decision of a competent state authority restricting ownership or use rights beyond the limitations stated in this Agreement;
 - f. Are only recorded in the document(s) in Article 1 of this Agreement and there are no other ownership records;
 - g. Are not subject to any provisional emergency measures under legal regulations;
 - h. The Mortgagor has completed all necessary approvals/procedures in accordance with the Internal Regulations of the Mortgagor and has ensured the necessary conditions in accordance with the law on the authority to sign and approve the Mortgage Agreement for BSP before proceeding to enter into this Agreement.
- 10.2. Commitments of the parties:
 - a. enter into this Agreement completely voluntarily, without coercion or deception;
 - b. Properly and fully implement the terms and conditions in this Agreement;

- c. Have read or been read correctly, and understood clearly their rights, obligations, legitimate interests and legal consequences of entering into this Agreement.

11. NOTIFICATION

- 11.1. Any contact information under this Agreement must be made in writing unless otherwise specified, sent by post or mail or email to the recipient at the address listed with the name of the recipient as above, and will be deemed to have been executed or delivered by postmarking date or from the date the notice is delivered directly to the address specified in this Agreement (in case it is sent directly) or by date notifications are sent by email or identified in compliance with laws and regulation.
- 11.2. The Mortgagor is obliged to send a written notice to BSP of any changes to the Mortgagor's contact information (including but not limited to the permanent/contact address, office address, email address of the Mortgagor) as soon as there is a change.

12. EFFECTIVENESS

- 12.1. In case that the Mortgagor carries out the conversion (division, separation, merger, transfer, restructuring) according to the agreements under this Agreement when this Agreement is still in force, the Parties shall not have to re-sign the Agreement, only need to make a written record of change of the information of the Mortgagor and register secured transaction registration in accordance with the laws and regulation, unless otherwise decided by BSP.
- 12.2. If the Facility Agreements and other credit documents signed between BSP and Borrower/Mortgagor which are obliged to be secured by Mortgaged Assets under this Agreement become invalid, the Agreement will not be invalid. In the event of a change in the law, the current regulation makes the mortgage of property for one or more of the assets referred to in Article 1 of this Agreement or any provision in this Agreement become invalid, this Agreement is still valid for the remaining assets and provisions.
- 12.3. This Agreement goes into effect from the time when being notarised, authenticated, and the mortgage of Mortgaged Assets takes effect against third parties from the time when the competent authorities approve the registration of the mortgage. This Agreement may be terminated in the following cases:
 - a. BSP has completed the procedure of mortgage release;
 - b. The obligations secured by the Mortgaged Assets have been terminated;
 - c. The parties agree that the guaranteed obligation under this Agreement are canceled or secured by other measures;
 - d. The Mortgaged Assets has been processed to recover the debt in accordance with this Agreement or by laws;
 - e. Other cases shall be agreed upon by the parties (including but not limited to BSP unilaterally terminating the Agreement) or according to the provisions of law.

13. OTHERS

- 13.1. Terms/phrases that are capitalised or referring to the facility issuance or the Facility Agreement shall have the meanings as stipulated in the Facility Agreement and related agreements, unless otherwise agreed.
- 13.2. Within the scope of this Agreement, a right or a requirement from one party shall be the obligation of the other party (ies); The term “Party” shall refer to BSP or the Mortgagor or The Borrower and the word “Parties” shall refer to all Parties to this Agreement.
- 13.3. The Mortgagor may not assign any of its rights or obligations arising from this Agreement without prior written approval from BSP. BSP reserves the right to assign all or any of its rights or obligations related to this Agreement to any third parties after sending notice prior to seven (07) days to the Mortgagor.
- 13.4. This Agreement shall be binding upon the successor(s), the transferee(s), the legal representative(s), the trustee(s), the manager(s), entiti(es) surviving restructuring or reorganisation, and liquidators of the Mortgagor.
- 13.5. Issues that have not been agreed in this Agreement will be implemented in accordance with the law. Any amendments and supplements to the contents of this Agreement must be agreed in writing by the parties in an annex or an agreement to amend and supplement this Agreement and be signed by the authorized representatives of the Parties. The annexes, agreement amendments and supplements to this Agreement (if any) are an integral part of this Agreement and are binding on the Parties.
- 13.6. In case the Borrower is granted a credit limit by BSP, this Agreement is used for many times of loan, guarantee, discounting, letter of credit operation, factoring or other forms of facility provided by BSP to Borrower to ensure the performance of Borrower’s obligations.
- 13.7. In case that the Mortgagor is also the Borrower, the rights and obligations and other contents of this Agreement referring to or applicable to the Borrower will automatically be construed to apply to the Mortgagor.
- 13.8. This Agreement and documents attached to this Agreement are made in bilingual copies in English and Vietnamese; in the event of any inconsistency between the English and the Vietnamese contents, the Vietnamese content will prevail and will be the legal basis for resolving the rights and obligations of the Mortgagor/Borrower and BSP in accordance with this Agreement.
- 13.9. In the event that the Mortgagor cannot send the original of this Agreement, duly signed and sealed, to BSP within the agreed period, BSP agrees to accept an electronic (scanned) copy of this Agreement, duly signed and sealed, as a substitute.

This electronic (scanned) copy of the Agreement shall be considered effective between the Parties and shall have the same validity as the original until BSP receives the original Agreement, duly signed and sealed. The Mortgagor warrants that this electronic (scanned) copy is complete and intact, accurately reflects the content of the original, and has full legal effect for enforcement.

- 13.10. This Agreement is made in ____ pages, ____ copies, with the same validity.

- a. BSP keep ____ copy;
- b. The Mortgagor keep ____ copy;
- c. Notarization center keep _____ copy.

SIGNED AND SEALED FOR AND ON BEHALF OF
BANK SINOPAC - HO CHI MINH CITY BRANCH

Mr./Ms. _____

General Director

THE MORTGAGOR

SIGNED AND SEALED FOR AND ON BEHALF OF
[COMPANY NAME]

Mr./Ms. _____

Title: _____

Mr./Ms. _____