

PROMISSORY LEASE AGREEMENT

between

HO TRAM PROJECT COMPANY LIMITED

(“Company”)

and

[...]

(“Promissory Lessee”)

Agreement No. : MAIA/PLA/...

Unit Code : [...]

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SOCIALIST REPUBLIC OF VIETNAM

Independence - Freedom - Happiness

HCMC, dated on

PROMISSORY LEASE AGREEMENT

No.: MAIA/PLA/.....

Pursuant to:

1. LEGISLATION DOCUMENTS

- The Civil Code No. 91/2015/QH13 dated 24 November 2015;
- The Law on Real Estate Business No. 29/2023/QH15 dated 28 November 2023;
- The Law on Tourism No. 09/2017/QH14 dated 19 June 2017;
- The Decree No. 96/2024/ND-CP dated July 24th, 2024 of the Government detailing the implementation of a number of articles of the Law on Real Estate Business;
- Other relevant legislation documents;

2. LEGAL DOCUMENTS OF THE PROJECT

- Investment Registration Certificate No. 6521526480, first issued on 12 March 2008, as amended from time to time;
- Land use rights, house and other assets attached to land ownership certificate No. BX920672 of the parcels of land No 103; cadastral map No. 9; No. 24 located at Phuoc Thuan Commune, Xuyen Moc District, Ba Ria - Vung Tau Province (now is Ho Tram ward, Ho Chi Minh City) issued by Department of Natural Resources and Environment of Ba Ria – Vung Tau Province (now is Department of Agriculture and Environment of Ho Chi Minh City) on 20 May 2016 (including any of its amendment, supplement);
- Decision No. 2964/QD-UBND dated 09 April 2025 of the People’s Committee of Xuyen Moc district on approving the 1/500 detailed construction planning of Zone A1, A2, B, TT of Ho Tram Entertainment Tourism area complex at Phuoc Thuan Commune, Bong Trang Commune, Xuyen Moc district, Ba Ria - Vung Tau province (now is Ho Tram ward, Xuyen Moc ward, Ho Chi Minh City) (including any of its amendment, supplement);
- Other legal documents (if any).
(hereinafter referred to as “**Project Legal Documents**”)

3. BACKGROUND

- The Company (as defined below) is licensed to develop and operate a Villa and Condotel unit Project named Maia Resort Ho Tram – in Ho Tram hamlet, Ho Tram Commune, Ho

Chi Minh City (or another name decided by the Company) (hereinafter referred to as the “**Complex**” or “**Project**”) in accordance with the Project Legal Documents;

- The Promissory Lessee (as defined below) is a party which is eligible to lease the Product (as defined below) in the Complex in accordance with Laws of Vietnam and desire to lease the Product after it has been completely built and meet the condition for lease under the Laws of Vietnam;

We are the following parties:

I. COMPANY

Name of organization : **HO TRAM PROJECT COMPANY LIMITED**

Enterprise Registration Certificate : No. 3500856718 issued by the Business Registration Department under the Department of Planning and Investment of Ba Ria - Vung Tau Province on 12 March 2008, as amended from time to time.

Address : Ho Tram Hamlet, Ho Tram commune, Ho Chi Minh City, Vietnam

Legal representative : Mr. Brook Colin Taylor

Title : Chairman of The Members' Council

Authorized person : Mr. Nguyen Gia Duc (according to POA No. 46-102025/LGA-HTP dated 28/10/2025)

Hotline : 0912 632288

Email : Maia@thegrandhotram.com

Bank account : VND 111671266868

Swift code : ICBVNVX900

At the bank : Vietinbank – HCMC Branch

Tax code : 3500856718

Hereinafter referred to as the “**Company**”.

And

II. PROMISSORY LESEE

The Promissory Lessee:

Name of individual : [...]

ID Card/Passport No : [...]

Permanent address : [...]

Contact address : [...]
Phone number : [...]
Email : [...]

Hereinafter referred to individually or collectively, as the case may be, as the “**Promissory Lessee**”.

The Company and the Promissory Lessee shall hereinafter be referred to individually as a “**Party**” and collectively as the “**Parties**”.

The Parties have agreed to enter into this Agreement with the following terms:

ARTICLE 1. DEFINITION AND INTERRUPTION

1.1. Definition:

In this Agreement, unless otherwise required by the context, the following terms and expressions shall have meanings as follows:

- 1.1.1. “**Handover Minutes**” means the minutes of Condotel Unit or Villa handover performed under the attached form in Appendix 3 of this Agreement;
- 1.1.2. “**Product**” means the Condotel Unit or Villa as the case maybe, which is the subject of this Agreement;
- 1.1.3. “**Villa**” (if being the object of this Agreement) means the villa in the Villas and condotel units zone in the Complex, described with the technical details and specifications outlined in Article 3 and Appendix 1 of this Agreement;
- 1.1.4. “**Condotel Unit**” (if being the object of this Agreement) means the construction floor area constructed under a closed structure in accordance with the approved design in the Condotel Building invested and constructed by the Company, other area (if any) within the Condotel Building which is promised to be leased together, and privately used technical equipment attached to the gross floor area and other area of the Condotel, with the details and characteristics described in Article 3 and Appendix 1 of this Agreement;
- 1.1.5. “**Transfer**” has the meaning as specified in Article 13.1 of this Agreement.
- 1.1.6. “**State Authority**” means any and all of the following agencies of Vietnam: National Assembly, the Standing Committee of the National Assembly, the President of the State, the Government, the Prime Minister, the Government Office, Ministries, People's Committees, People's Councils of different levels, the Supreme People's Court, the Supreme People's Procuracy and other bodies, organizations and individuals having competent authority under the Laws of Vietnam;
- 1.1.7. “**Estimated Land Area**” has the meaning as specified in Article 3.3 of this Agreement;

- 1.1.8. “**Other Area**” (if any, in case the Product is Condotel Unit) means gross floor areas of garden, outdoor pool within the Condotel Unit with the details and characteristics described in Article 3 and Appendix 1 of this Agreement, is not included in Gross Floor Area of the Condotel Unit but is handed over in association with the Condotel Unit under this Agreement;
- 1.1.9. “**Estimated Gross Floor Area**” or “**Estimated GFA**” means the estimated gross floor area of the Product as stated in Article 3 of this Agreement. *In case the Product is Condotel Unit, “Gross Floor Area” or “GFA” includes the area of any balconies and loggias associated with the Condotel Unit that is measured from the center of the outer walls, partition walls of the Condotel Unit or Villa, and includes the floor area occupied by columns and technical shafts within the Condotel Unit (but shall not include Other Area (if any));*
- 1.1.10. “**Estimated Net Floor Area**” or “**Estimated NFA**” means the estimated net floor area of the Product as stated in Article 3 of this Agreement. *In case the Product is Condotel Unit, Net Floor Area or NFA means the floor area measured according to the Carpet Area of the Condotel Unit (not including Other Area (if any)) including the area of partition walls within the Condotel Unit and the area of any balconies and loggias associated with the Condotel Unit; not including the outer walls of the building, partition walls between condotel units within the Condotel Building, and the floor area occupied by columns and technical boxes inside the Condotel Unit. When calculating the area of balconies and loggias, the entire floor area is included. If the balcony or loggia has a shared wall, the measurement is taken from the inner edge of the shared wall as clearly shown in the approved design floor plan of the Condotel Unit.*
- 1.1.11. “**Leasing Price**” means the estimated net leasing price of the Product as specified in Article 4.1.1(a) of this Agreement;
- 1.1.12. “**Investment Registration Certificate**” means the Investment Registration Certificate No. 6521526480 issued by Ba Ria – Vung Tau Province Department of Planning and Investment on 12 March 2008 to the Company for the development of the Complex, as amended from time to time;
- 1.1.13. “**Land Use Right Certificate**” means the land use right certificate of the Complex having the details as specified in Article 3.6.1 of this Agreement.
- 1.1.14. “**Project Legal Documents**” has the meaning as specified in the basis section of this Agreement.
- 1.1.15. “**Lease Agreement**” means the Product long term lease agreement *in the form and substance provided by the Company*) will be made and signed by the Parties at the handover date of the Product according to notice of the Company as specified in Article 7;
- 1.1.16. “**Complex**” or “**Project**” means the Villa and Condotel Unit Project named "Maia Resort Ho Tram" or any other names designated by the Company/Operator;
- 1.1.17. “**Carpet Area**” means the dimensions measured to the inner edge of the finished layer of wall/partition/glass/railing adjacent to the floor (excluding interior decorative details such as baseboards/trim/molding, etc.);
- 1.1.18. “**Applicable Interest Rate**” means 0.03% (zero-point zero three percent)/ day;

- 1.1.19. “**Estimated Date for Handover and Signing**” has the meaning as specified in Article 7.2 of this Agreement;
- 1.1.20. “**Official Date for Handover and Signing**” means the date determined in the Notice of Handover and Signing of Company sent to the Promissory Lessee for the handover of the Product to the Promissory Lessee and for the Parties to sign the Lease Agreement;
- 1.1.21. “**Laws of Vietnam**” means any statute, law, ordinance, decree, circular, decision, official letter, rules, regulations, ruling, directive, order, announcement, treaty, agreement and legislation or any interpretation thereof enacted, issued or promulgated by the competent State Authority of Vietnam;
- 1.1.22. “**Maintenance Fee**” means the amount equivalent to 2% of the Leasing Price (if the Product is Condotel Unit or 1% of the Leasing Price if the Product is Villa as stipulated in Article 4.1.1.(c) of this Agreement;
- 1.1.23. “**Management Fee**” means the fee which is payable by the Promissory Lessee to the Company for the Management Services which shall be provided by the Company as specified in Appendix 2 of the Lease Agreement template. Monthly Management Fee (excluding VAT) for Condotel Unit per m² of NFA and Other Area (if any); and the monthly Management Fee for Villa per m² of Land Area shall be as followings:
- Condotel: **22,000 VND/m²/a month**
 - Condotel with swimming pool: **26,000 VND/m²/a month**
 - Penthouse: **29,000 VND/m²/a month**
 - Villa: **30,000 VND/m²/a month**
- 1.1.24. “**Event of Force Majeure**” has the meaning as specified in Article 14.1;
- 1.1.25. “**Handover Amount**” means the amount of money that the Promissory Lessee has to pay under Article 7.2.3(c);
- 1.1.26. “**Advance Payment**” means as specified in Article 4.2;
- 1.1.27. “**Agreement**” means this Promissory Lease Agreement, along with all its attached Appendices, as well as its any written amendments and supplements made and signed by the Parties from time to time;
- 1.1.28. “**Notice of Handover and Signing**” has the meaning as specified in Article 7.2.3 of this Agreement;
- 1.1.29. “**Second Notice**” has the meaning as specified in Article 10.1.2(c) of this Agreement;
- 1.1.30. “**First Notice**” has the meaning as specified in Article 10.1.2(c) of this Agreement;
- 1.1.31. “**Lease Term**” has the meaning as specified in Article 2.2 of this Agreement;
- 1.1.32. “**VAT**” means value added tax or any other similar tax in accordance with the provisions of Laws of Vietnam from time to time;

1.1.33. “**Condotel Building**” (in case the Product is Condotel Unit) means the entire building in the Complex in which the Condotel Unit developed by the Company are located, including the condotel units, gross floor areas of the building having other uses, and the building's common utility constructions, including any surrounding areas (if any) constructed on at Phuoc Thuan Commune, Xuyen Moc District, Ba Ria – Vung Tau Province (now is Ho Tram ward, Ho Chi Minh City);

1.1.34. “**Total Leasing Price**” means the estimated total lease price for the long-term lease of the Product within the Lease Term as specified in Article 4 of this Agreement, including the Leasing Price, VAT and Maintenance Fee.

1.1.35. “**VND**” or “**Vietnamese Dong**” means the lawful currency of Vietnam;

1.2. **Interpretation:**

Unless otherwise required by the context or provisions of this Agreement:

1.2.1. Titles or headings are provided for convenience of reference only and do not interpret or explain the substance of this Agreement;

1.2.2. All references to Articles and Appendices are to the Articles and Appendices of this Agreement;

1.2.3. Singular terms also include plural and vice versa; and

1.2.4. References to a person or a third party shall be construed as references to an individual or a legal entity established in any form as well as its successors or replaced persons.

ARTICLE 2. PURPOSE AND SUBJECT OF THE AGREEMENT

2.1. Subject to the completion of the construction (the Product detailly specified in Article 3 and Appendix 1 of this Agreement), the Company promises to lease out, and the Promissory Lessee promises to lease, the Product for the entire Lease Term (as defined in Article 2.2 below), in accordance with the terms and conditions set forth in this Agreement and including the conditions in the Project Legal Documentation.

2.2. Lease Term: calculated from the Actual Handover Date until the end of 12th March 2058; for clarification, this is the last day of the period of the Certificate of Land Use Rights . In case the above Lease Term expires and the Company is allowed to continue owning the Product under the Laws of Vietnam, the Lease Term shall be extended in accordance with the regulations of the Lease Agreement.

2.3. The Parties agree that the leasing of the Product is dependent on (a) the completion of the construction of the Product under the regulations of this Agreement, and (b) the Lease Agreement and the Handover Minutes have been duly executed by the Parties.

ARTICLE 3. PRODUCT INFORMATION

3.1. Location:

3.1.1. Type of real estate: Villa

3.1.2. Unit Code: [...] Type: [...]

3.1.3. Location:

- (a) in the Complex at Ho Tram ward, Ho Chi Minh City.
- (b) according to the site map in Appendix 1 attached.

(the Unit Code above may be adjusted according to the decision of the competent authority or the Company from time to time, but in any case, such adjustment will not alter the actual location of the Product.)

3.2. Current condition of the Product:

- 3.2.1. Year of completion of construction: follows the development progress of the Complex, estimated in 2027.
- 3.2.2. Completed materials and equipment of the Product is as described in Appendix 1.

3.3. Area specification:

3.3.1. The Villa has the following area details:

- (a) Estimated Gross Floor Area of the Villa is ... m² (“**Estimated Gross Floor Area**” or “**Estimated GFA**”)
- (b) Estimated Net Floor Area of the Villa is ... m² (“**Estimated Net Floor Area**” or “**Estimated NFA**”);
- (c) The Villa is constructed on a land area with a total land area of: ... m² (“**Estimated Land Area**”), in which:
 - private use: ... m²
 - common use: 0 m²
 - land use purpose: commercial and services land
 - Origin of the land use: The State leases land in the form of a one-off payment of rent.
- (d) other area (if any): ... m²

The Promissory Lessee agrees that there may be difference in the actual Other Area, and the Promissory Lessee shall have no claims regarding the difference in the actual Other Area.

3.4. Function, purpose of using: the Product has the function for relaxation, providing accommodation and relaxation services under regulations in Project Legal Documents, and in compliance with Laws of Vietnam.

3.5. Included equipment: as detailly listed in Appendix 1.

3.6. Legal information of the Product: the Company shall provide the Promissory Lessee with the following information and copies of the Project Legal Documents:

3.6.1. Documents on land:

Land Use Right Certificate No. BX920672 of the parcels of land No. 103, Cadastral map No. 9 located at Phuoc Thuan Commune, Xuyen Moc District, Ba Ria - Vung Tau Province (now is Ho Tram ward, Ho Chi Minh City) issued by Department of Natural Resources and Environment of Ba Ria – Vung Tau Province (now is the Department of Agriculture and Environment of Ho Chi Minh City) on 20 May 2016 and including any of its amendment or supplement;

3.6.2. Documents on construction:

- (a) Decision No. 2964/QD-UBND dated 09 April 2025 of the People’s Committee of Xuyen Moc district on approving the 1/500 detailed construction planning of Zone A1, A2, B, TT of Ho Tram Entertainment Tourism area complex at Phuoc Thuan Commune, Bong Trang Commune, Xuyen Moc district, Ba Ria - Vung Tau province (now is Ho Tram ward, Xuyen Moc ward, Ho Chi Minh City) (including any of its amendment, supplement);
- (b) Any other legal documents.

3.6.3. Documents on project investment:

Investment Registration Certificate No. 6521526480, first certified on 12 March 2008, as amended from time to time.

- 3.7. Status of infrastructure works and services related to the Product: pursuant to the Summary Report on Completion of Acceptance of Technical Infrastructure of Ho Tram Entertainment Tourism Complex dated 16 October 2025.
- 3.8. Restrictions on ownership and use rights of the Product: according to the provisions of this Agreement and in Appendix 4 of the Lease Agreement template.
- 3.9. The site map and premise map regarding to the Product are attached in Appendix 1 hereof.

ARTICLE 4. LEASING PRICE AND THE ADVANCE PAYMENT OF LEASING PRICE

4.1. Total Leasing Price

4.1.1. The Leasing Price for the entire Lease Term is **VND [...]**.

(In words: [...].)

The Leasing Price in this clause includes:

- (a) Leasing Price: **VND [...]** *(In words: [...].)*
- (b) VAT: **VND [...]** *(In words: [...].)*
- (c) Maintenance Fee: 1% of the Leasing Price (if the Product is Villa): **VND [...]** *(In words: [...].)*

4.1.2. The Total Leasing Price specified in Article 4.1.1 excludes the following:

- (a) Management Fee as the regulation of the Lease Agreement;
 - (b) other service fees for using electricity, water, telephone, etc. to the respective service provider(s)
 - (c) other taxes, fees, and expenses related to the long term lease of the Product of the Promissory Lessee, or other matters in accordance with the regulations of the State Authority and/or as specified in the Lease Agreement.
- 4.2. The Promissory Lessee agrees to advance to the Company an amount equivalent to 50% of the Product Total Leasing Price (“**Advance Payment**”). The Advance Payment shall be made by the Promissory Lessee under Appendix 2 of this Agreement, and shall be set off from the Total Leasing Price when the Lease Agreement is signed in accordance with this Agreement.
- 4.3. The Parties agreed that the Advance Payment and Total Leasing Price are adjustable in accordance with Article 7.7 of this Agreement.

ARTICLE 5. PAYMENT METHOD AND TERM

- 5.1. Payments under this Agreement shall be made in Vietnamese Dong, (by bank transfer to the bank account of the Company) as mentioned in the introduction section of this Agreement or other bank account as notified by the Company from time to time and/or other method under the decision of the Company in accordance with the Laws of Vietnam.
- 5.2. The payment schedule and term of the Advance Payment and other payments under this Agreement are specified in Appendix 2 of this Agreement.
- 5.3. The Promissory Lessee shall pay the Advance Payment and other payments under this Agreement to the Company in accordance with the following principles:
- 5.3.1. The payment under Article 5.1 is considered to be completed when the corresponding payment is credited into the bank account of the Company, and is available for the Company's use. All expenses of and/or related to the payment, including (but not limited to) bank fees, transfer fees, or similar charges (if any) must be borne entirely by the Promissory Lessee.
 - 5.3.2. Payment requests will be sent to the Promissory Lessee by the Company at least fifteen (15) days before the payment due date. However, the Promissory Lessee shall make the payment on time as specified in Appendix 2, even if the Promissory Lessee does not receive the Company's payment request;
 - 5.3.3. If the Promissory Lessee delays Advance Payment or any other amounts due to the Company under this Agreement from the due date (whether or not an official notice has been given), the corresponding provisions in Article 10.1 shall apply.

ARTICLE 6. QUALITY OF CONSTRUCTION

- 6.1. The Company commits to construct the Product specified in Article 3 and Appendix 1 of this Agreement with the quality and design approved by the competent State Authority; using construction materials for the Product under the regulations of this Agreement.

- 6.2. Company will construct of the Product according to the schedule:
- 6.2.1. Stage 1: Completion of foundation and underground parts of the Product, expected in Quarter II/2026.
 - 6.2.2. Stage 2: Completion of the rough construction of the Product, expected in Quarter II/2027
 - 6.2.3. Stage 3: Project completion includes the Product and landscape infrastructure, expected in the end of December 2027.
- 6.3. The Company will carry out the construction of infrastructure to serve the needs of the Promissory Lessee at the Project in accordance with the approved planning, design, content, and project schedule, and will ensure quality according to the building standards and regulations of the Laws of Vietnam.
- 6.4. The Company shall complete the construction of the infrastructure to meet the essential usage needs of the Promissory Lessee at the Project according to the approved project content and schedule, before the date that the Company hands over the Product to the Promissory Lessee, including: transportation system; public lighting system, domestic electricity; water supply and wastewater systems; communication system.

ARTICLE 7. HANDOVER AND SIGNING LEASE AGREEMENT

- 7.1. Conditions for handover and signing Lease Agreement:
- 7.1.1. The Product has been completed construction and accepted for use;
 - 7.1.2. The technical infrastructure works (as stipulated in Article 6.4 of the Agreement) have been completed;
 - 7.1.3. The Promissory Lessee is not in breach of the Agreement;
 - 7.1.4. The Promissory Lessee has fulfilled the payment obligations under the Agreement, including the Notice of Handover and Signing and penalty interest, other incurred expense (if any); and
 - 7.1.5. No Event of Force Majeure has occurred.
- 7.2. If the conditions specified in Article 7.1 are fully met in accordance with the confirmation of the Company, the Company will conduct (a) hand over of the Product, and (b) signing the Lease Agreement with the Promissory Lessee, expected on **December 31st 2027** (“**Estimated Date for Handover and Signing**”).
- 7.2.1. The Parties agree that the Official Date for Handover and Signing may occur on the Estimated Date for Handover and Signing or six (6) months prior to, or after the Estimated Date for Handover and Signing. Pursuant to which, the Company shall not be subject to financial liability, penalty or any obligation toward the Promissory Lessee. For clarification, the Company shall send written notice to the Promissory Lessee to adjust the period if necessary, however, the delay in notification (if any) shall not terminate the right to adjust the period for handover and signing of the Company.

In case the Promissory Lessee does not comply with payment obligation under this Agreement, the Company may at its discretion and without prejudice to any

remedies conferred on the Company under this Agreement and Laws of Vietnam, (i) temporarily suspend and/or postpone the handover and postpone the signing of the official Lease Agreement until the Promissory Lessee has fulfilled payment obligations, or (ii) unilaterally terminate this Agreement without bearing any responsibility or penalty.

7.2.2. If the Company fails to handover the Product and signing the Lease Agreement before the expiration of the six (6) months period after the Estimated Date for Handover and Signing, and (ii) the Promissory Lessee has fully fulfilled their obligations under the Agreement, then:

- (a) The Promissory Lessee has right to terminate the Agreement by providing the Company with a termination written notice requesting a refund of the Advance Payment made to the Company by the Promissory Lessee, and payment of interest at the Applicable Interest Rate on the total amount of the Advance Payment paid by the Promissory Lessee under this Agreement (excluding VAT), accruing from the first day after the Estimated Date for Handover and Signing until the date of the termination notice of the Promissory Lessee;
- (b) If the Promissory Lessee does not provide any written notice of termination of this Agreement to the Company within fifteen (15) days from the date the Promissory Lessee gains the right to terminate this Agreement as per the aforementioned Article 7.2.2, the Promissory Lessee shall be considered to having agreed to:
 - (i) Continue implementing this Agreement, extend the Product handover date, and execute the Lease Agreement as notified by the Company. The Parties agree that within fifteen (15) days before the expiration of six (6) months after the Estimated Date for Handover and Signing, the Company shall provide the Promissory Lessee with a written notice specifying the new expected date for the Product handover and the signing of the Lease Agreement;
 - (ii) Receiving the handover of the Product and signing the Lease Agreement on the date notified by the Company in accordance with Article 7.2.3;
 - (iii) In accordance with the provisions of this Agreement, if the handover occurs later than the corresponding timelines stipulated in this Agreement, the Company shall have the sole discretion to pay the Promissory Lessee an amount equivalent to the Applicable Interest Rate calculated on the total amount of the Advance Payment that the Promissory Lessee paid to the Company under this Agreement (excluding VAT). The payment under this clause shall be deemed as compensation for the delayed handover and shall be calculated from the first day following the Estimated Date for Handover and Signing until the date of the Notice for Handover and Signing;
 - (iv) The provisions under Article 7.2.2(b) shall apply correspondingly to the extension of the new Estimated Date for Handover and Signing (if any).

- (c) Articles 7.2.2(a) and 7.2.2(b) shall not apply if the delay in the handover or signing of the Lease Agreement arises from an Event of Force Majeure or any other objective, legal, or technical cause beyond the reasonable control of the Company. In such case, the Company shall be entitled to postpone the handover of the Product and the execution of the Lease Agreement until the Event of Force Majeure ceases or until the Company has remedied the consequences of such Event of Force Majeure, and the Company shall not be subject to any penalty or financial obligation.

7.2.3. At least twenty (20) days prior to the Official Date for Handover and Signing, the Company shall send a written notice to the Promissory Lessee (“**Notice of Handover and Signing**”) specifying:

- (a) The date, time, location, and documents/information that the Promissory Lessee needs to have ready for the handover and signing of the Lease Agreement;
- (b) The handover and signing of the Lease Agreement shall take place when (i) the Promissory Lessee has timely completed the payment of the Handover Amount listed in Article 7.2.3(c), and (ii) the Promissory Lessee has timely provided all relevant documents and records in full to demonstrate compliance with the conditions for leasing the Product as required by the Company in accordance with the Laws of Vietnam;
- (c) Handover Amount includes:
 - (i) Any outstanding amounts by the Promissory Lessee as described in the Agreement;
 - (ii) The Management Fee amount equivalent to three (3) months of provisional management service payment, or another amount as notified by the Company at the time of handover;
 - (iii) Any amounts arising during the performance of the Agreement that are the obligation of the Promissory Lessee include, but are not limited to, late payment interest, costs for remedying breaches, administrative expenses, maintenance costs, document processing fees, and other similar fees.

For the avoidance of doubt, the Company shall have the sole discretion to determine the final value of the Handover Amount that is the obligation of the Promissory Lessee, after deducting or offsetting any amounts that the Company is required to pay or refund to the Promissory Lessee under this Agreement (if any).

7.2.4. The Promissory Lessee shall be responsible for completing the payment of the Handover Amount and providing the documents specified in Article 7.2.3 within thirty (30) days from the date of receipt of the Notice of Handover and Signing.

7.2.5. The Company shall have the right (but not the obligation) to decide to (a) temporarily suspend, refuse, or cancel the handover and signing of the Lease Agreement without incurring any liability, penalty, or compensation; and/or (b) apply the provisions of Article 10.1 if the Promissory Lessee breaches any of its obligations or responsibilities under Articles 7.2, 7.4, 7.5, 7.6, and 7.7 of this

Agreement in any form and/or aspect, except as provided in Articles 7.7.3 or 9.1.4 of this Agreement.

- 7.3. The Product shall be handed over to the Promissory Lessee in accordance with the approved design; using the equipment and materials listed in the schedule of construction materials and equipment under this Agreement, or equivalent materials.
- 7.4. Unless otherwise approved by the Company, on the Official Date for Handover and Signing, the Promissory Lessee shall be obliged to **(a)** inspect the condition and measure the actual area of the Product together with the Company; and **(b)** sign the Handover Minutes in the form set out in Appendix 3 and the Lease Agreement template, or other forms as notified by the Company (if any), except as provided in Articles 7.7.3 or 9.1.4.
- 7.5. The Parties agree that if the Laws of Vietnam and/or any State Authority requires changes to the content or form of the documents referred to in Article 7.4, the Company shall have the sole discretion:
 - 7.5.1. to provide a replacement template for the Lease Agreement, whereby the terms and conditions shall be determined by the Company; provided, however, that the Total Leasing Price may only be adjusted within the framework of this Agreement and in accordance with the Laws of Vietnam; or
 - 7.5.2. to amend and/or supplement one or more provisions of the Lease Agreement for the purpose of complying with the Laws of Vietnam and/or actual circumstances.

The Promissory Lessee shall accordingly be obliged to sign the amended and/or supplemented Lease Agreement as notified by the Company

- 7.6. If the Promissory Lessee has reasonable and factual grounds to conclude that the Product contains defects compared to the specifications/descriptions in Appendix 1 of this Agreement, then
 - 7.6.1. The Promissory Lessee shall have the right to request the remedy or repair of defects by recording the detailed and specific items in the Handover Minutes submitted to the Company within seven (7) days from the Official Date for Handover and Signing (or another date approved by the Company). The Company shall make its best efforts to remedy or repair in accordance with the content of Appendix 1. For the avoidance of doubt, the Company shall refuse to remedy or repair any changes arising from requests by State Authorities. The minimum period for remedying or repairing defects shall be thirty (30) days from the date the Company receives the Promissory Lessee's request, or such longer period as agreed by the Parties.
 - 7.6.2. The Promissory Lessee shall have the right to inspect the remedy or repair of defects and to request that the Company continue to remedy them until the Product complies with this Agreement. However, if the Company reasonably and objectively determines that the Promissory Lessee's request is not justified, the Company shall have the right to refuse without constituting a breach of its obligations under this Agreement to the Promissory Lessee.

Within thirty (30) days from the date the Company notifies its refusal, the Promissory Lessee shall have the right to submit a written complaint to the Company; and within the following thirty (30) days, the Parties shall discuss to reach an agreement on a resolution. If the Promissory Lessee's complaint is not

resolved within this period (or another period agreed by the Parties), it may be resolved in accordance with the dispute resolution procedure set out in Article 12 of this Agreement.

- 7.6.3. The handover of the Product after the remedy or repair has been carried out in accordance with Article 7.6 shall not be considered a delayed handover under Article 7.2.2.
- 7.6.4. For the avoidance of doubt, the inspection and remedy or repair of defects in the Product under Article 7.6 shall not affect the signing of the Lease Agreement and the Handover Minutes as required under Article 7.4. In the event of a request to remedy or repair defects in the Product, the Promissory Lessee shall still sign the Handover Minutes and the Lease Agreement in accordance with Article 7.4 and shall not invoke any reason to refuse to sign the Lease Agreement and the Handover Minutes with the Company, except as provided in Articles 7.7.3 and/or 9.1.4. If the Promissory Lessee has paid the Handover Amount but fails to sign the Lease Agreement and the Handover Minutes under Article 7.4, the Promissory Lessee shall be deemed in material breach of this Agreement, and the Company shall have the right to terminate this Agreement pursuant to Article 10.1.2(c)(ii).

7.7. The Parties acknowledge and agree that:

7.7.1. The actual area of the Product when being handed over may be smaller or larger than the area mentioned in Article 3 and Appendix 1 of this Agreement, the Parties accordingly mutually agree and accept that the Parties shall make no complaint if the difference in area falls within the following limit of:

- (a) plus or minus five percent ($\pm 5\%$) of the Estimated Net Floor Area (in case the Product is Condotel Unit); or
- (b) plus or minus five percent ($\pm 5\%$) of the Estimated Gross Floor Area or Estimated Land Area (in case the Product is Villa).

7.7.2. If the difference exceeds the limit specifies above as Article 7.7.1 and does not fall under the circumstances outlined in Article 7.7.3, the Total Leasing Price shall be adjusted accordingly. The adjustment to the Total Leasing Price and related taxes and fees shall be incorporated into the instalments of the Lease Agreement. This adjustment represents the Parties' sole remedy for any variance in the area of the Product as specified in this clause, overriding all other rights and remedies the Parties may have under laws in general. Neither Party shall have the right to terminate this Agreement due to such differences in aforementioned area. The adjustment (VAT and Maintenance Fee not included) to the Leasing Price (if applicable) will be calculated according to the following formula:

- (a) In case of Condotel unit:

$$\text{The adjustment} = \text{Sale Price} * \frac{\text{Actual NFA} - \text{Estimated NFA}}{\text{Estimated NFA}}$$

- (b) In case of Villa

- (i) If adjustments due to difference in either the Estimated Floor Area or the Estimated Land Area of the Villa (but not both):

$$\text{The adjustment} = \text{Leasing Price} * \frac{\text{Actual GFA or Actual Land Area} - \text{Estimated GFA or Estimated Land Area}}{\text{Estimated GFA or Estimated Land Area}}$$

- (ii) If adjustments due to differences in both the Gross Floor Area and Estimated Land Area of the Villa:

$$\text{The adjustment} = \text{Leasing Price} * \frac{1}{2} * \left(\frac{\text{Actual GFA} - \text{Estimated GFA}}{\text{Estimated GFA}} + \frac{\text{Actual Land Area} - \text{Estimated Land Area}}{\text{Estimated Land Area}} \right)$$

In the event of a discrepancy in the Product's area as provided under Article 7.7.2, the Promissory Lessee shall still sign the Handover Minutes and the Lease Agreement in accordance with Article 7.4; the actual area of the Product, the adjustment of the Total Leasing Price, Lease Price, taxes, and related fees shall be recorded accordingly in the Handover Minutes and the Lease Agreement signed between the Parties.

- 7.7.3. If the discrepancy ratio exceeds: (i) plus or minus fifteen percent ($\pm 15\%$) of the Estimated Net Floor Area (in the case of a Hotel Apartment) or (ii) plus or minus fifteen percent ($\pm 15\%$) of the Estimated Gross Floor Area and/or Estimated Land Area (in the case of a Villa), the Promissory Lessee shall have the right to refuse: (a) to accept the handover of the Product; and (b) to sign the Lease Agreement. In such case, this Agreement may be terminated by mutual agreement of the Parties, and the Company shall be responsible for refunding the amounts already paid by the Promissory Lessee for the Advance Payment and the Handover Amount, together with accumulated interest at the Applicable Interest Rate, calculated from the actual payment date until the date the Promissory Lessee refuses to accept the handover of the Product as recorded by the Company.

- 7.8. The Promissory Lessee understands that the lease and use of Product in the Complex shall be associated with the responsibility to pay Management Fee, Maintenance Fee and comply with the Internal Rules of the Complex, as specified in the Lease Agreement.

ARTICLE 8. RIGHTS AND OBLIGATIONS OF THE COMPANY

8.1. Rights of the Company:

- 8.1.1. Requesting the Promissory Lessee to pay the Advance Payment in full and in time as per Article 4; right to calculate Applicable Interest Rate if the Promissory Lessee is late in payment according to the provision of Article 4 of this Agreement;
- 8.1.2. Requesting the Promissory Lessee to pay the Handover Amount in full and in time, requesting the Promissory Lessee to receive the Product and sign the Lease Agreement in accordance with the provision of Article 7 of this Agreement;
- 8.1.3. Refusing to handover the product and refusing to sign the Lease Agreement until the Promissory Lessee fulfils its due payment obligations and other obligations as agreed in this Agreement;

- 8.1.4. Having the right to change the equipment and construction materials of the Product with materials of similar quality;
- 8.1.5. Being entitled to all other rights and benefits in accordance with the provisions of the laws and this Agreement.
- 8.2. Obligations of the Company:
 - 8.2.1. Building the Product and infrastructure in accordance with the approved planning, Project documents and schedule.
 - 8.2.2. Handover the Product to the Promissory Lessee and **sign** the Lease Agreement with the Promissory Lessee in accordance with the provisions of this Agreement.
 - 8.2.3. Provide the Promissory Lessee with information on the Project's detailed planning and the Product's design as approved by the competent State Authorities;
 - 8.2.4. Performing other responsibilities and obligations under this Agreement.

ARTICLE 9. RIGHTS AND OBLIGATIONS OF THE PROMISSORY LESSEE

- 9.1. Rights of the Promissory Lessee:
 - 9.1.1. Receiving the handover of the Product as specified in Article 3 of this Agreement with quality, and with the equipment and materials listed in the construction materials list agreed upon by the Parties and attached to this Agreement and with the Product's documentation in accordance with the agreements in this Agreement;
 - 9.1.2. Requesting the Company to hand over the Product and sign the Lease Agreement in accordance with the period specified in this Agreement;
 - 9.1.3. Requesting the Company to provide the Promissory Lessee with accurate information about the Product;
 - 9.1.4. Having the right to refuse receiving the handover of the Product if the Company does not complete the construction and putting the infrastructure into use to serve the essential and normal use of Promissory Lessee, as specified in Article 6.4 of this Agreement or in case there is a discrepancy in the actual area of the Product compared to the estimated area stated in this Agreement to the extent as stated in Article 7.7.3. The refusal to receive the handover of the Product in this case shall not be considered as breaching Product handover conditions by the Promissory Lessee toward the Company;
 - 9.1.5. being entitled to all other rights and benefits under this Agreement.
- 9.2. Obligations of the Promissory Lessee:
 - 9.2.1. Fully and punctually paying the Advance Payment and any other amount payable (if any) to the Company in accordance with the terms and methods as agreed in this Agreement, regardless of whether there is a notice of payment from the Company;

- 9.2.2. Receiving the handover of the Product and signing the Lease Agreement as agreed in this Agreement;
- 9.2.3. Ensure that the Promissory Lessee has the right to lease the Product in accordance with the Laws of Vietnam and to carry out other activities and sign other documents as reasonably requested by the Lessor from time to time to ensure the validity of this Agreement;
- 9.2.4. Performing other responsibilities and obligations under the provisions of the laws and this Agreement.

ARTICLE 10. LIABILITIES FROM BREACHES OF AGREEMENT

10.1. Breach by the Promissory Lessee

- 10.1.1. If the Promissory Lessee delays payment of the Advance Payment, the Handover Amount, or any other amounts payable to the Company under this Agreement from the due date (whether or not formal notice has been given), the Promissory Lessee shall also pay daily late interest at the Applicable Interest Rate on the overdue amount (excluding VAT) from the due date until the Company receives full payment. The Company's right to claim interest under this Article is supplemental and does not limit or replace any other rights or remedies available to the Company under this Agreement or under the law.
- 10.1.2. Without prejudice to the other rights and remedies conferred on the Company under this Agreement and the Laws of Vietnam, if the Promissory Lessee:
 - (a) fails to make any of or all payments of the Advance Payment, Handover Amount and/or any other payable amount under this Agreement (as the case may be) within thirty (30) days from the due date; or
 - (b) violates obligation of handover and/or signing the Lease Agreement as regulated in Article 7.2, and/or Article 7.4 and/or article 7.5; or
 - (c) violates and/or fails to perform any commitment or obligations of the Promissory Lessee specified in this Agreement ("**Breach by the Promissory Lessee**"), which cause, or may cause damage, loss, expense (including legal cost) to the Company of from VND 500,000,000 (five hundred million Vietnamese Dong) as determined by the Company. For avoidance of doubt, Breach by the Promissory Lessee is understood to also include act or omission by the Promissory Lessee;

The Company shall have the right to choose

- (i) continuing implementing this Agreement (in this case, Article 10.1.3 below will apply); or
- (ii) sending a notice of default ("**First Notice**") to the Promissory Lessee. If the Promissory Lessee fails to remedy such breach within thirty (30) days from the date of the Company's First Notice, the Company shall be entitled to terminate this Agreement immediately by providing written notice of termination ("**Second Notice**") to the Promissory Lessee. In such event, this Agreement will terminate on the date of the Company's Second Notice. The

consequences of termination of this Agreement shall be in accordance with Article 10.1.4 of this Agreement.

10.1.3. Following Article 10.1.2(c)(i) above, if the Company chooses to continue implementing this Agreement, without prejudice to the other rights and remedies conferred on the Promissory Lessee under this Agreement and the Laws of Vietnam, the Company has the right:

- (a) to require the Promissory Lessee to pay an interest, cost, expense incurred at the Applicable Interest Rate as prescribed in Article 10.1.1 above (if the Promissory Lessee violates the payment obligations); and
- (b) to delay the handover of the Product and the signing of the Lease Agreement in accordance with the provisions stated in Article 7 above; and
- (c) Require the Promissory Lessee to compensate for damages, including all reasonable costs, legal fees, administrative expenses, and any losses arising from the breach.

If the Promissory Lessee does not agree with the above requests, the Company shall have the right to apply Article 10.1.2(c)(ii) without further notice to the Promissory Lessee.

10.1.4. Following Article 10.1.2(c)(ii) above, if the Company chooses to terminate the Agreement, without prejudice to the other rights and remedies conferred on the Company under this Agreement and the Laws of Vietnam, the Promissory Lessee shall be deemed to have agreed that the Company retains the right without notice to the Promissory Lessee:

- (a) Repossess and retain the Product (if it has been delivered to the Promissory Lessee), and take all necessary actions to regain control of and recover the Product, as well as to claim any unpaid costs, interest, expenses, or damages that the Company has incurred from or as a result of such breach. All costs and expenses incurred by the Company in recovering the Product or claiming amounts payable under this Agreement shall be borne by the Promissory Lessee;
- (b) Carry out the sale, sub-leasing, or enter into a similar agreement with a third party at the Company's sole discretion, as if this Agreement had never existed.;
- (c) If the Product has been sold to a third party who has paid in full for the Product, the Company agrees that will refund to the Promissory Lessee the amount paid by the Promissory Lessee to the Company under this Agreement, calculated after deducting the following amounts:
 - (i) All costs, expenses, taxes, fees, and losses arising in connection with the sale or handling of the breach;
 - (ii) Interest at the Applicable Interest Rate on the overdue amount shall accrue from the respective payment due date until the date of termination of this Agreement in the event such termination occurs due to the Promissory Lessee's failure to pay any part of the

Advance Payment or any other amounts payable under this Agreement;

- (iii) An amount equivalent to ten percent (10%) of the Total Leasing Price.

10.1.5. For avoidance of doubt, the Company's notice under Article 10.1 is issued in accordance with the provisions in Article 16 of this Agreement and the Company shall not be held accountable for any omission or failure of the Promissory Lessee in receiving the Company's notice. In all cases, the Company shall not be responsible for any equipment, materials, or works (if any) constructed and installed by the Promissory Lessee into the Product.

10.1.6. Upon request, the Promissory Lessee shall indemnify the Company for all costs borne by the Company, of any nature, incurred as a result of the Promissory Lessee's breach of this Agreement. Additionally, the Promissory Lessee must also compensate the Company for any losses and damage suffered by the Company due to the Promissory Lessee's breach of this Agreement.

10.2. Breach by the Company

10.2.1. If the Company fails to deliver the Product and sign the Lease Agreement before the expiry of six (6) months from the Estimated Date for Handover and Signing, and (ii) the Promissory Lessee has fully performed its obligations under this Agreement, the provisions of Article 7.2.2 shall apply.

10.2.2. The Parties agree and acknowledge that the provisions of Article 7.2.2 shall constitute the sole and entire liability of the Company for failing to deliver the Product and sign the Lease Agreement with the Promissory Lessee, replacing any rights and obligations under the Laws of Vietnam. The Promissory Lessee agrees that the Company shall not be required to pay any amounts other than those specified in Article 7.2.2 due to the Company's failure to deliver the Product and sign the Lease Agreement with the Promissory Lessee.

10.3. The Promissory Lessee shall indemnify and hold the Company harmless (including the Company's officers, employees, servants, and agents) at all times against any and all losses, damages, actions, proceedings, claims, demands, liabilities, costs, and expenses (including legal cost) that the Company bears or may bear, or claimed against the Company in connection with any matter or event arisen from, during the process of, due to or related to

10.3.1. any violation of this Agreement by the Promissory Lessee; or

10.3.2. any violation of the Promissory Lessee's obligations (including statutory obligations) or Laws of Vietnam; or

10.3.3. any act whether intentional or unintentional, or any negligent act or omission, or any other wrongful act which causes damage to the Company by the Promissory Lessee.

ARTICLE 11. TERMINATION OF THE AGREEMENT AND CONSEQUENCES

11.1. This Agreement shall be terminated in the following cases:

- 11.1.1. The Parties agree to terminate the Agreement in writing;
 - 11.1.2. The Company shall have the right (but not the obligation) to unilaterally terminate this Agreement if the Promissory Lessee breaches the provisions of Article 10.1.2;
 - 11.1.3. The Promissory Lessee unilaterally terminates this Agreement when there is a breach of Article 7.2.2 of the Agreement by the Company;
 - 11.1.4. Termination under Article 14.5 of this Agreement
 - 11.1.5. Other circumstances as specified in this Agreement.
- 11.2. The handling of consequences due to Agreement termination according to Article 11.1 shall be as follows:
- If this Agreement is terminated pursuant to a specific provision of this Agreement, the consequences of such termination shall be handled in accordance with the relevant corresponding provision
- 11.3. The Parties agree that neither Party shall unilaterally terminate this Agreement, except in cases explicitly provided for in this Agreement.
- 11.4. Notwithstanding the foregoing, the following provisions shall remain in effect upon the termination of this Agreement: Article 1 (the Definitions and Interpretations), Article 11 (Termination of The Agreement and Consequences), Article 12 (Dispute Resolution), Article 16 (Notices), Article 17 (Other Agreements), Article 18 (Enforcement), Article 15.2.7 along with any other provisions that, by their nature, are intended to remain in effect after the termination of this Agreement. The termination of this Agreement shall not affect any rights or obligations of the Parties that have arisen.

ARTICLE 12. DISPUTE RESOLUTION

- 12.1. This Agreement shall be construed, interpreted and governed by and in accordance with the Laws of Vietnam.
- 12.2. Any dispute arising from or relating to this Agreement, including but not limited to any questions or complaints regarding the interpretation or validity of this Agreement, shall initially be resolved in good faith through negotiations between the Parties. If the dispute is not resolved through negotiation between the Parties within sixty (60) days from the date a Party sends a notice to the other Party regarding the dispute, either Party may submit the dispute to arbitration at the Vietnam International Arbitration Centre (“VIAC”) in accordance with their Arbitration Rules (“VIAC Rules”), which are deemed incorporated by reference into this clause. The arbitral tribunal shall consist of three (03) arbitrators, of which one arbitrator shall be appointed by the Promissory Lessee, one arbitrator shall be appointed by the Company, and the third arbitrator shall be appointed by the two appointed arbitrators. The language of the arbitration proceedings shall be Vietnamese. The place of arbitration shall be Ho Chi Minh City, Vietnam. The arbitration award shall be final and binding upon the Parties
- 12.3. All expenses incurred from and/or related to the dispute resolution at the arbitration (including but not limited to the application fee, arbitrator fee, lawyer fee, translation fee, transportation fee and other reasonable fees) shall be borne by the losing party, unless otherwise decided by the Arbitrator Council. In all cases, if the dispute arose due to breach of obligation by the Promissory Lessee, the Promissory Lessee shall bore all

above-mentioned dispute resolution expenses, regardless of the final result of the arbitration. Additionally, the Promissory Lessee shall reimburse the Company all reasonable expenses that the Company has paid to protect its lawful rights and benefits, even in the case the Promissory Lessee revoke the application or the application is rejected.

ARTICLE 13. TRANSFER

- 13.1. If the Promissory Lessee demands to transfer this Agreement (“**Transfer**”) to a third party (“**Transferee**”), the Company shall provide support to facilitate the Transfer in according with Applicable Law, the following agreed conditions are satisfied:
- 13.1.1. Unless otherwise approved in writing by the Company, the Promissory Lessee has performed and fully paid all of the Promissory Lessee’s obligations under this Agreement; and;
 - 13.1.2. The Promissory Lessee and the Transferee agree to follow the procedures instructed by the Company in compliance with Applicable Law; and
 - 13.1.3. The Promissory Lessee (as the transferee) agrees to cover all payments, taxes, fees, charges, and expenses associated with the necessary transfer procedures mentioned in Article 13.1.2 above (if any).
- 13.2. During the effective period of this Agreement, the Company shall not transfer the Product or transfer, assign this Agreement to any third party, or using the Company’s rights in this Agreement to secure any third party, unless otherwise consented by the Promissory Lessee

ARTICLE 14. EVENT OF FORCE MAJEURE

- 14.1. The Parties agree that “Event of Force Majeure” is any event or circumstance which happens beyond reasonable control of a Party, is unforeseeable, or it cannot be avoided or remedied even if it is foreseeable, despite the effected party has directly taken all necessary and reasonable measures to remedy. In appropriation with this principle, Event of Force Majeure includes but is not limited to:
- 14.1.1. war or natural disasters or changes in the State's legal policies;
 - 14.1.2. implementation of decisions of the competent state agencies directly affecting the performance of obligations under this Agreement;
 - 14.1.3. epidemics announced by competent state agencies directly affecting the performance of obligations under this Agreement;;
 - 14.1.4. riots, national emergencies (whether declared or not), hostilities, terrorism, public disturbances, strikes, boycotts, sanctions, embargoes, blockage or stoppage of traffic or other facilities, fires, floods, earthquakes, storms, tsunamis, other natural disasters.
- 14.2. The Parties agree that all mere financial hardships do not qualify as Event of Force Majeure; pursuantly, payment obligations must still be fulfilled under the regulations specified in this Agreement.

- 14.3. When an Event of Force Majeure as defined in Article 14.1 occurs, the Party directly affected by the Event of Force Majeure (the “**Affected Party**”) must immediately notify the other Party about such Event of Force Majeure and remedy measure that it has been performed in writing but no later than 30 (thirty) days from the date of the Event of Force Majeure. The burden of proof and explanation is of the Affected Party. The failure of the Affected Party to perform its obligations shall not be considered a breach of its obligations under the Agreement and shall not provide a basis for the other Party to terminate this Agreement.
- 14.4. In case of an Event of Force Majeure under the regulations of this Agreement, the obligations of the Affected Party shall be delayed within the extend and period of the effect, supposed that the Affected Party has fulfilled the obligations in the notice and provide valid evidence about the Event of Force Majeure to the other Party. For clarification, the delay of obligation performance shall be terminated when Article 14.5 and 11.1.4 of this Agreement is applied.
- 14.5. If such Event of Force Majeure persists continuously for more than twenty-four (24) months and renders a Party of both Parties unable to continue fulfilling their main obligations under this Agreement, each Party shall have the right to terminate this Agreement by providing written notice (“**Termination Notice**”) to the other Party. In such event, this Agreement will terminate on the thirtieth (30th) day following the date of such Termination Notice and the Parties shall negotiate about the consequences of the Agreement termination. The termination of this Agreement in compliance with this Article shall not be considered as a breach of this Agreement.
- 14.6. The Event of Force Majeure provisions shall not exempt one Party from its payment obligations to the other Party under this Agreement.
- 14.7. The termination of this Agreement due to an Event of Force Majeure shall not affects rights and obligations priorly arose of the Parties

ARTICLE 15. COMMITMENT OF THE PARTIES

- 15.1. The Company commits:
 - 15.1.1. that the Product is owned by the Company and has not been sold/promised to lease to others;
 - 15.1.2. that the Product has been constructed in accordance with the planning, design and approved drawings provided to the Promissory Lessee, ensuring appropriate quality and specified construction materials as agreed upon in this Agreement;
 - 15.1.3. To comply with and perform all terms and conditions specified in this Agreement.
- 15.2. The Promissory Lessee commits:
 - 15.2.1. that it has researched and carefully reviewed information regarding the Project, Product including legal document about the Project, Product;
 - 15.2.2. it has been provided with copies of all necessary papers, document, and information pertaining to the Product by the Company as per request of the Promissory Lessee, and the Promissory Lessee has carefully reviewed and understood the provisions contained therein, in this Agreement, legal document about the Project and its attached Appendices. The Promissory Lessee has

conducted investigations all matters deemed necessary by the Promissory Lessee to verify the accuracy of these papers, documents, and information;

- 15.2.3. The payment amount under this Agreement is lawful, and there are no disputes involving third parties. The Promissory Lessee shall not be held accountable for any disputes on the payments by the Promissory Lessee to the Company under this Agreement. In case there is a dispute regarding the payment for the performance of this Agreement, this Agreement shall still remain effective toward both Parties;
- 15.2.4. The Promissory Lessee has consulted with independent tax, legal, and financial advisors regarding this Agreement and clearly understood the risks, restrictions and benefits associated with the Agreement for the Promissory Lessee; and
- 15.2.5. This Agreement is signed based on the terms and conditions stated herein and in the attached appendices without depending on any separate information or representations made by the Company's agents, officers, or employees regarding the feasibility or validity of this Agreement, including but not limited to, matters concerning tax, legal, finance and real estate planning.
- 15.2.6. The Promissory Lessee agrees that there is no limitation or unfair regarding rights and obligations between the Parties which is understood or referred in order to reduce or limit any right and legal safeguard measure of the Promissory Lessee under the regulations of the laws (including but not limited to the law on consumer's benefit protection) and/or this Agreement, and the Promissory Lessee is completely aware of its rights, obligations, responsibilities under this Agreement.
- 15.2.7. The Promissory Lessee agrees to provide the Company with the Promissory Lessee's personal information, images, and data in connection with this Agreement and consents to the Company and its affiliates collecting, storing, processing, and using such personal information, images, and data for purposes related to the performance of this Agreement, in compliance with applicable laws on personal data protection. The Promissory Lessee undertakes to indemnify and hold the Company harmless from any claims, complaints, or liabilities arising from the processing or use of such personal information, images, and data under this Agreement and the applicable laws. This clause shall remain in effect even after the termination of this Agreement
- 15.3. The Parties voluntarily enter into this Agreement without coercion or deception.
- 15.4. If one or multiple articles, clauses, points of this Agreement is declared null, void, invalid, or unenforceable by the State Authority in accordance with the applicable regulations of the Laws of Vietnam, the remaining articles, clauses, points of this Agreement shall still remain effective toward both Parties. The Parties agree to amend the null, void, invalid, or unenforceable articles, clauses, points in accordance with Laws of Vietnam and mutual consent of Parties.
- 15.5. Both Parties commit to strictly adhere to the agreements specified in this Agreement.
- 15.6. Each Party ensures and warrant to other Party that:

- 15.6.1. to the best of that Party's knowledge, there is no litigation or dispute, ongoing or on the verge of occurring, against that Party that may adversely affect the capability of that Party to perform its obligations under this Agreement;
- 15.6.2. That party has full rights, authority and legal authority to sign, hand over and perform its obligations under this Agreement;
- 15.6.3. the terms of this Agreement are discussed and negotiated by the Parties on an independent basis; and
- 15.6.4. The Party fully understands the terms of this Agreement and acknowledges that such terms shall be binding to that Party.
- 15.7. Other commitments:
- The Parties confirm and agree that:
- 15.7.1. All designs of the Project, the Complex, and the Product are subject to final approval by the State Authority;
- 15.7.2. All images of the Project, Product are only conceptual sketches and tentative. The actual final Project's development of the Product will depend on approvals from the State Authority and the Company's option, and may differ from what is presented and/or described at exhibitions, marketing materials (including but not limited to advertising concepts, marketing, programs, or sales documents), or any content posted on any website maintained by the Company;
- 15.7.3. In consideration that the Law on Real estate trading 2023 has been in effect recently since 01 August 2024, the Parties understand and agree that the Company shall follow up with the guidance regulations of the laws and try to meet requirements and comply with regulations of the laws from time to time during the performance of this Agreement;
- 15.7.4. During the signing and performance of this Agreement, the Company shall perform necessary legal procedures to complete and comply with the regulations, conditions related to the real estate trading under the Laws of Vietnam and under the request of the State Authorities from time to time. In case there is a need for supplemental procedures (if any) and/or amendment of deal structure under the guidance/request of the State Authorities and/or the State Authorities issue new contract template which is mandatory for transactions similar to the transaction of this Agreement, the Parties commit to respect and comply with the agreements, terms specified in this Agreement and shall cooperate with each other to perform measure in appropriation with the Laws of Vietnam, request of the State Authorities in accordance with the suggestion of the Company.

ARTICLE 16. NOTICES

- 16.1. Address for the Parties to receive notices from the other Party:

All notices, requests, claims, or correspondence, etc. sent by one Party to the other Party shall be in writing and/or email and sent to the addresses of the Parties specified below, unless otherwise changed by written notice from the Parties in accordance with this Article.

To the Company:

Based on the Company's information stated at the beginning of the Agreement.

To the Promissory Lessee:

Based on the Promissory Lessee's information stated at the beginning of the Agreement.

Or

[Mr/Mrs/Company: In case of multiple Promissory Lessees, please provide the name of the Promissory Lessee's Authorized Person and record information consistent with Article 17.2 below]

Address :
Recipient : (in case the Promissory Lessee is a company or other organization)
E-mail : []
Phone : []

- 16.2. Form of notice of Parties: (i) postal mail/express delivery or (ii) hand delivery or (iii) email delivery.
- 16.3. Any notices, requests, or correspondence sent by the Company shall be considered as sent to each Promissory Lessee in cases involving multiple Promissory Lessee, if sent and received by the aforementioned Authorized Person.
- 16.4. All notices, requests, claims, or correspondence, etc. arisen in relation with this Agreement shall be made in writing. The Parties agree that such notices, requests, claims, or correspondence shall be considered received by the other Party if sent to the correct address and recipient's name, using the agreed form of notice as outlined in Articles 16.1, Article 16.2 and Article 16.3 herein, and within the following timeframe:
- 16.4.1. On the date of sending in case of hand-to-hand delivery and signed by the recipient of the notice;
- 16.4.2. On the second day from the date of postmark in case of sending notice by express mail;
- 16.4.3. On the same day the email is successfully sent by the sender.
- In such an event, if the relevant day falls on a Sunday or a national holiday of Vietnam, all notices, requests, claims or correspondences, etc. shall be deemed to be received by the other Party on the following business day.
- 16.5. The Parties shall inform each other in writing of any change of the address, form, or recipient's name for notices. If a change in address, form, or recipient's name agreed upon by the Parties occurs and the Party making the change fails to notify the other Party, the sending Party shall not be responsible for the failure of the changed Party to receive the notices.

ARTICLE 17. OTHER AGREEMENTS

- 17.1. Confidentiality and Disclosure

17.1.1. Confidentiality

- (a) During the term of this Agreement and for twenty-four (24) months following its termination, the Parties shall not disclose any information regarding this Agreement or the other Party to a third party without the prior written consent of the Party concerned.
- (b) Notwithstanding the provisions in Article 17.1.1(a), each Party may disclose confidential information to its branches, subsidiaries, consultants, investor, lender, or required by the Laws of Vietnam or for the purpose of performing this Agreement.

17.1.2. Disclosure

- (a) except as required by the Laws of Vietnam, neither Party shall disclose any announcement or public statement regarding any provisions of this Agreement without the prior written consent of the Party mentioned in the announcement or information therein.
- (b) The Parties agree that all inquiries, questions, and complaints related to this Agreement, including those concerning the Project, Condotel Buiding, Product, shall be communicated by one Party to the other Party in the manner specified in Article 15. In the event of any disagreement, the Parties shall initially resolve it via negotiation together in accordance with the provisions of Article 17 of this Agreement. In all cases, including during the existence and resolution of any dispute under Article 12 of this Agreement, the Parties hereby commit to maintaining the confidentiality of any information in any form, including (but not limited to) announcements, statements, responses, or provide any information to the media or publish any information, images, speeches on media platforms, electronic networks, social media, Facebook, advertising materials, banners, etc., or in any other form that contradicts this Article and Article 16, and shall not cause any inconvenience or damage to the reputation of the other Party in any manner. Non-compliance with this provision by either Party shall constitute a violation under this Agreement, and in such case, Article 10.1.2 of this Agreement shall apply.

17.2. If the Promissory Lessee consists of more than one person, all references to the Promissory Lessee in this Agreement shall apply to each of them, and all obligations and liabilities of the Promissory Lessee herein are joint and several. The Company is not obligated to determine which individuals owe what obligations to the Company but may pursue each of them individually. For avoidance of doubt, persons of the Promissory Lessee hereby authorize one person with the below information to act as their representative to negotiate, exchange, contact, receive notice, etc. with the Company regarding the Product (the "**Promissory Lessee's Authorized Person**"), and actions taken by the Promissory Lessee's Authorized Person shall bind all members of the Promissory Lessee group. The Company shall not need to obtain separate consents from each individual Promissory Lessee.

Promissory Lessee's Authorized Person:

Name of the individual: [...]
ID Card/Passport No.: [...] issued on [...], by [...]
Permanent address : [...]

Contact address : [...]
Phone number : [...]

- 17.3. No failure or delay by either Party in exercising any right or privilege under this Agreement shall operate as a waiver nor shall any partial exercise of any right or privilege preclude the future enforcement of such rights or privileges. At any given time, no waiver by either Party of its rights due to any breach of this Agreement shall be construed as a waiver of its rights to any subsequent breach or any other rights specified in this Agreement.

ARTICLE 18. ENFORCEMENT

- 18.1. This Agreement takes effect from the signing date as specified in the introduction section of this Agreement. This Agreement and the attached appendices shall together form the whole agreement between the Parties and shall replace the Deposit Agreement (if any) and all prior agreements or memorandums in writing or spoken between the Parties related to the material subject of this Agreement. From the signing date of this Agreement, the Deposit Contract (if any) shall automatically terminate, the amounts paid by the Promissory under the Deposit Agreement (if any) shall be converted into the corresponding instalment payments of this Agreement.
- 18.2. This Agreement contains (18) articles. This Agreement in two (02) Vietnamese originals and two (02) English originals, having equal validity; each Party shall retain 01 (one) copy for each language. In case of any discrepancy between the Vietnamese version and the English version, the Vietnamese version shall prevail.
- 18.3. The appendices attached to this Agreement, along with any amendments and supplements agreed upon by the Parties, constitute integral parts of this Agreement and are binding on both Parties.
- 18.4. Any changes to the contents of this Agreement must be made in writing and signed by the Parties and legal seal of the Parties (except in case the Promissory Lessee is an individual, the Promissory Lessee's seal is not required).

IN WITNESS WHEREOF, THIS PRODUCT PROMISSORY LEASE AGREEMENT is entered into by the Parties as of the day and year first above written.

HO TRAM PROJECT COMPANY LIMITED

PROMISSORY LESSEE

NGUYEN GIA DUC

APPENDIX 1.

Description of the Product

I. SITE MAP

Location map drawing of the Villa (attached)

II. PREMISE MAP

Premise design drawing of the Villa (attached)

III. MATERIALS AND EQUIPMENT OF THE PRODUCT

See the enclosed table

IV. REMARKS

Regardless of any other provisions in the Agreement, the Parties hereby acknowledge and agree regarding the Product as follows:

- The Company reserves the right, at its discretion or as necessitated by local or other State Authority, to make minor adjustments to the internal design of the Product from what is depicted in this Agreement and presented in marketing materials and displays; and
- The Company retains the right to modify the building design, specifications, features, floor plans, materials, and intended use of facilities as necessary to comply with requirements from relevant State Authority or as the Company or the its architect deems necessary without prior notice to the Promissory Lessee, (except for those changes in equipment and finishing materials inside the Product different from the description under Section III Appendix 1, which must be agreed in writing with the Promissory Lessee), provided that where substitutions are made in work or materials, replacements shall strive to maintain similar quality or standards as closely as reasonably achievable.

APPENDIX 2.

Payment Schedule – Unit No. [...]

DRAFT

APPENDIX 3.

Template of Handover Minutes

(Initial template, subject to change as notified by the Company from time to time)

1. **HO TRAM PROJECT COMPANY LIMITED (“Company”)** a company established and operating under the Laws of Vietnam pursuant to the Investment Registration Certificate No. 6521526480 issued by the Department of Planning and Investment of Ba Ria -Vung Tau Province on March 12, 2008 (as amended from time to time), with the following information:

Address : Ho Tram Hamlet, Ho Tram Ward, Ho Chi Minh City, Vietnam.
Telephone : 028.38251690
Bank account : [--]
At the bank : [--]
Bank account number : [--]
Swift code : [--]
Legal representative/Authorized legal representative : [--]
Title : [--]

2. **Mr/ Ms /[company name]**

ID Card/Passport No /Enterprise Registration Certificate/ other licenses No [•] by [•]
on [•]
Address/Permanent address :
Legal representative : (in case of a company)
Title :

(hereinafter referred to as the “**Party B**”)

confirm that on _____, the Product in the Complex has been handed over to Party B with specific details as follows:

A. SITE MAP

See the enclosed drawing(s)

B. DESCRIPTION OF THE PRODUCT

1. Type of property : [Condotel Unit/Villa]
2. Unit Code :
3. Type of unit : [Inclusive in the Rental Pool Program or exclusive from the Rental Pool Program]
4. Area :
 - (a) Gross Floor Area : m2

- (b) Net Floor Area : m2
- (c) Total gross floor area (including swimming pool and auxiliary works in case of Villa): m2
- (d) Land Area of the Villa construction site: m2

C. MATERIALS AND EQUIPMENT OF THE PRODUCT

All materials and equipment of the Product pursuant to Article 3 and Appendix 1 of the Promissory Lease Agreement No. [•] dated [•] (“**Agreement**”) and the Long Term Lease Agreement No. [•] dated [•] (“**Lease Agreement**”) have been completely handed over by the Company to the Party B without any defects or damages and in compliance with the provisions of the Agreement and the Lease Agreement entered into between the Parties. On this day, the Company also handed over the key of the aforementioned Product to the Party B.

Ho Tram Project Company Limited

Company/Mr/Ms _____

Full name: _____

Full name: _____

Title: _____