

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness



Quang Ninh, [] 2026

LAND USE RIGHT SUBLEASE AGREEMENT

- Pursuant to the Civil Code dated 24 November 2015;
- Pursuant to the Law on Land dated 18 January 2024;
- Pursuant to the Law on Real Estate Business dated 28 November 2023;
- Pursuant to Decree No. 96/2024/ND-CP dated 24 July 2024 of the Government detailing a number of articles of the Law on Real Estate Business;
- Pursuant to Decree No. 102/2024/ND-CP dated 30 July 2024 of the Government detailing the implementation of a number of articles of the Law on Land.

We, the two parties, are:

I. SUBLESSOR (Hereafter referred to as “Lessor”)

Company's name: **AMATA CITY HA LONG JOINT STOCK COMPANY**
Investment Registration Certificate No.: 4380112185 firstly issued by Quang Ninh Economic Zone Authority (QEZA) dated 29 March 2018, 9th amendment dated 23 December 2025;
Enterprise Registration Certificate No.: 5701929293 firstly issued by Department of Planning and Investment of Quang Ninh city dated 18 April 2018, 12th amendment dated 8 December 2025;
Legal Representative: Mr. Nguyen Van Nhan;
Position: General Director;
Address: Song Khoai Industrial Park, Hiep Hoa Ward, Quang Ninh city, Vietnam;
Phone: (+84) 2033 567 007;
Account number: 01101007 at Bank: Vietnam Prosperity Joint Stock Commercial Bank (VP Bank).

II. SUBLESSEE (Hereafter referred to as “Lessee”)

Company's name: **COMPANY NAME**
Investment Registration Certificate No.: [] firstly issued by Quang Ninh Economic Zone Authority (QEZA) dated [];
Enterprise Registration Certificate No.: [] firstly issued by Department of Finance of Quang Ninh city dated [];
Legal representative: [];
Position: [];
Address: Plot No. [], Song Khoai Industrial Park, Hiep Hoa Ward, Quang Ninh City, Vietnam;
Phone number: [] Fax (if any): /

Bank account number: [] at Bank: [].

The two parties agree to carry out the sublease of land use right under the following agreements:

A. DEFINITIONS

In this Agreement, the following expressions have these meanings:

“**Party**” means the Lessor or the Lessee and “**Parties**” means both of them as the context requires;

“**The Lessor or the party appointed by the Lessor**” means the power supply company for Song Khoai Industrial Park;

“**Relevant Authorities**” means the State authorities including but not limited to Quang Ninh Economic Zone Authority (QEZA), Department of Finance of Quang Ninh city, Department of Agriculture and Environment of Quang Ninh city, Tax Department of Quang Ninh city and other relevant authorities;

“**Lessee’s Constructions**” means constructions built and legally owned by the Lessee on the Land Plot in the form of the construction of factory, warehouse, buildings, structures and other attached equipment on the Land Plot, including supplements, adjustments, and upgrades to those constructions, if any;

“**Infrastructure Fee**” is a part of the Rental payable by the Lessee to the Lessor as prescribed in **Article 2.1.(a)** of this Agreement;

“**LURC**” means the Certificate of Land Use Rights and Ownership of Assets Attached to Land or equivalent instruments issued by the Department of Agriculture and Environment of Quang Ninh city to the Lessor and/or the Lessee related to the Land Plot;

“**License**” means the Investment Registration Certificate and/or the Enterprise Registration Certificate/Branch Operation Registration Certificate issued by the Relevant Authorities to the Lessor or the Lessee;

“**Land Use Right Sublease Agreement**” means the land use right sublease and infrastructure use agreement in relation to the sublease of land use right of Land Plot and use of infrastructure, and supplement or addition, hereinafter referred to as the “**Agreement**”;

“**Service Agreement**” is the Service Agreement on providing amenities (water supply and wastewater treatment) and environmental management that the Lessee shall sign with the Lessor;

“**Power Supply Agreement**” means the power supply agreement to be executed between the Lessee and the Lessor or the Party appointed by the Lessor;

“**Land Plot**” means the land plot with detailed information as stipulated in **Article 1** of this Agreement;

“**Applicable Laws**” means the Laws of Vietnam, including but not limited to the Civil Code of Vietnam, Law on Enterprise, Investment Law, Law on Land, Law on Real Estate Business and other laws, decrees, circulars, decisions, other legal documents of State bodies and licenses, permits, approvals or authorizations of any nature and any rules or regulations promulgated by the Relevant Authorities that are legally binding or have an equivalent effect, including amendments and supplements attached thereto or substitutes;

“**Permitted Use**” means objective or scale of project undertaken by the Lessee in accordance with the License issued by the Relevant Authorities to the Lessee, that aligns with the zoning and business approved by the Song Khoai Industrial Park;

“**Business Day**” means a day on which commercial banks are open for normal business in Vietnam;

“**Handover Date**” means the date on which the Lessor hands over the Land Plot to the Lessee as recorded in the Handover Minute, or the date the Lessee is deemed to have received the Land Plot

specified in **Article 5.5** of this Agreement;

“**Start Date Of Raw Land Rental Charge**” is the day after the expiration of the Raw Land Rent Exemption Period;

“**Management Fee and Other Charges**” are fees payable to the Lessor by the Lessee in accordance with **Annex III** of this Agreement and/or the **Service Agreement, Power Supply Agreement** to cover costs and expenses incurred by the Lessor when managing Song Khoai Industrial Park and/or other services and amenities provided to the Lessee under this Agreement and/or the **Service Agreement, Power Supply Agreement**;

“**Operation Regulation of Song Khoai Industrial Park**” means guidelines on zoning and construction, rules and regulations, and other documents, including but not limited to rules and regulations that are stipulated in Annex II, IV, V, VI and other relevant appendices of this Agreement, set out by the Lessor for the appropriate construction, management, operation, and use of Song Khoai Industrial Park and can be amended from time to time.

“**Land Sublease**” means the Lessor subleases the land use right of the Land Plot subject to this Agreement;

“**Term**” means the duration for sublease of the Land Plot as stipulated in **Article 1**;

“**Raw Land Rental**” is a part of the Rental payable by the Lessee to the Lessor, consisting of the land rental as prescribed in **Article 2.1.(b)** of this Agreement and other relevant tax(es), fee(s), charge(s) related to the Land Plot sublease (i.e non-agricultural land use tax,...) as prescribed from time to time;

“**Rental**” means the sublease fee payable by the Lessee to the Lessor for the sublease of the Land Plot and use of infrastructure as specified in **Article 2** of this Agreement;

B. PARTIES' AGREEMENT

ARTICLE 1. INFORMATION OF THE LAND PLOT FOR SUBLEASE

1.1. Detailed description of the Land Plot:

- Area: []m² (in words: [])
- Plot No.: []
- Map No.: Cadastral map No. []

(According to the Land Use Right Certificate, house ownership and other assets attached to the land No. [] was issued on [] by ... to the Lessor).

- Address: [], road No. [], Song Khoai Industrial Park, Hiep Hoa ward, Quang Ninh city, Vietnam;
- Space zoning:
 - Private space: []m²
 - Shared space: 0m²
- Land use purpose: Industrial land;
- Land use term: 29 February 2068;
- Land use origin: Land lease by the Government with the annual payment.
- Restrictions on the right to use land (if any): []

1.2. Construction norms of the land plot (if any) are as follows:

- Construction density: []
- Number of floors: []

- Maximum height of the construction: []
- Other norms according to the approved planning: []

1.3. Other content and information: []

ARTICLE 2. RENTAL

2.1 The Rental includes two (02) following parts:

- (a) Infrastructure Fee of **VND[]/m²** (in words: []) for the whole Term. The total Land Plot's area is []m², and the total Infrastructure Fee is **VND[]** (in words: []) to be paid in accordance with **Article 3.2** of this Agreement for the whole Term;

- (b) Raw Land Rental to be paid annually during the Term as follows:

The Lessee shall be exempted from Raw Land Rental for a period as specified in the Land Lease Contract executed between the Lessor and the Relevant Authorities. After the exemption period, Raw Land Rental shall be paid annually and shall be paid as follows:

- (i) Raw Land Rental for the first year shall be calculated from the Start Date Of Raw Land Rental Charge to the end of that calendar year and shall be paid within fourteen (14) days from the date Lessee received announcement and VAT invoice from Lessor;
- (ii) The annual Raw Land Rental will be determined based on principal on the unit price calculation provided by the Relevant Authority at the time of notice by the Lessor which will be sent by the Lessor annually (or any time if there is any change);
- (iii) If the Start Date Of Raw Land Rental Charge is before the fifteenth (15th) of the calendar month, Raw Land Rental of that month shall be rounded as one (01) month. Otherwise, Raw Land Rental shall be calculated from the next month;
- (iv) For the following years of the Term, the Raw Land Rental shall be paid in the first month of every year within fourteen (14) days from the date of receipt of notice and VAT invoice from the Lessor. At the time of collection of the Raw Land Rental, if the Relevant Authority has not applied the adjustment to the rate of Raw Land Rental for the current year, the collectible Raw Land Rental will be set at the rate of that of the previous year, any difference (if any) occurring when applying the new rate of Raw Land Rental will be collected or reimbursed following the Lessor's notice;
- (v) The Lessee hereby agrees and acknowledges that the annual Raw Land Rental will be adjusted if the Relevant Authorities, by any document, decision, notice which adjusts the rate or basis for determining Raw Land Rental to be higher than that applied before the effective date of the above adjustment ("**Notice of Raw Land Rental**");
- (vi) The new adjustment to the Raw Land Rental is the effective date of the Notice of Raw Land Rental. The Lessee will pay the newly adjusted Raw Land Rental to the Lessor following the notice of rental collection as specified in the **Article 2.1.(b).(iv)** above.

2.2 The Lessor and Lessee agree and acknowledge that the first payment of this Agreement will be offset against the paid Deposit by the Lessee to the Lessor under the Land Use Right Sublease Reservation Agreement (if allowed by the Land Use Right Sublease Reservation Agreement).

2.3 The Rental mentioned in **Article 2.1** is exclusive of the following amounts:

- (a) Any bank charges, taxes or duties (whether incurred in Vietnam or abroad) in connection with the remittance of the Rental (these types of fees will be borne by the Lessee);
- (b) Any VAT and other related taxes/fees to be paid by the Lessee in connection with the sublease of the Land Plot under this Agreement; and
- (c) expenses for installation, network connection, electricity, water and Management Fees and Other Charges related to the Land Plot.

ARTICLE 3: PAYMENT METHOD

3.1 Payment method: made in Vietnamese dong by transferring into the bank account of the Lessor which is stated in the **REFERENCE SCHEDULE**, except otherwise requested in writing by the Lessor.

3.2 Payment term

- (a) Raw Land Rental shall be paid with the term as stated in **Article 2.1.(b)** of this Agreement.
- (b) Total Infrastructure Fee is **VND[]** (in words: [] dongs) for the whole Term shall be paid by the Lessee to the Lessor as follows:
 - (i) The Deposit of **VND[]** (in words: [] dongs) equivalent to 30% of the total Infrastructure Fee paid by the Lessee to the Lessor on [] following the Land Use Right Sublease Reservation Agreement dated [];
 - (ii) The first payment of **VND[]** (in words: [] dongs) equivalent to 65% of the total Infrastructure Fee (“**The First Payment**”) shall be paid within fourteen (14) days from the signing date of this Agreement and at the same time, the Lessor will hand over the Land Plot to the Lessee;
 - (iii) The Final Payment of **VND[]** (in word: [] dongs) equivalent to 5% of the total Infrastructure Fee (“**The Final Payment**”) shall be paid by the Lessee within seven (07) days as of the date the Lessor sends notice that the necessary procedures have been completed to transfer the name of Land Use Right Certificate (“**LURC**”) to the Lessee’s name. For avoidance of doubt, the Lessee must complete its payment of 100% of the total of Infrastructure Fee to the Lessor, which is one of the prerequisites for carrying out the procedure to transfer LURC under the Lessee’s name.
 - (iv) The Deposit will be credited to the final payment of the Infrastructure Fee of this Agreement.
- (c) A value-added invoice (VAT) shall be issued and paid concurrently according to each installment of the total Infrastructure Fee as set forth in this Article.

3.3 The Rental must be paid:

- (a) in clear and lawful funds;
- (b) in Vietnamese dong;
- (c) by transfer to the Lessor’s bank account.

3.4 When the Lessee conducts any payment under this Agreement by bank transfer, the Lessor is deemed to receive the payment after the transferred amount is recorded in the Lessor’s bank account and available for the Lessor’s use.

ARTICLE 4. PURPOSE OF SUBLEASE OF THE LAND PLOT

4.1 Purpose of land use by the Lessee

- (a) The Lessee uses the Land Plot for the purpose of implementing investment projects that are aligning with the Permitted Use;
- (b) The Lessee is responsible for using the Land Plot on schedule following the schedule of implementing the investment project stated in the License;
- (c) The Lessee must use the Land Plot and build their constructions hereon only for the Permitted Use following technical criteria, requirements and guidelines of Operation Regulation of Song Khoai Industrial Park and Applicable Laws as stipulated;
- (d) Without prejudice to the above provisions, the Lessee must ensure that the implementation and construction mentioned above will be carried out in accordance with the approved design, applicable technical standards, the Operation Regulation of Song Khoai Industrial Park and the Applicable Laws;
- (e) The Lessee is obliged to apply for the necessary permits from the Relevant Authorities and carry out construction within twelve (12) months from the time of signing this Agreement, and according with project implementation schedule as provided in License;
- (f) The Lessee must provide the Lessor with access to the Land Plot at any reasonable time to oversee and examine the Land Plot, or any constructions on the Land Plot and their progress;
- (g) In any case, the objective of the investment project and business lines of the Lessee must be industrial lines permitted in Song Khoai Industrial Park; the use of the Land Plot must align with the use purpose of the Land Plot that has been approved by the Relevant Authorities and the Lessor.

4.2 The Lessee must at all times comply fully with the Applicable Laws and the terms of its License in its use of the Land Plot in compliance with the Operation Regulation of Song Khoai Industrial Park.

4.3 The Lessee is entitled to make use of the services and utilities supplied by the Lessor or the Party appointed by the Lessor and pay the corresponding Management Fee and Other Charges specified in **Annex III** and/or the **Service Agreement, Power Supply Agreement**.

ARTICLE 5. TERM AND LAND PLOT HANDOVER DATE

5.1 Term: as per Part A of Definitions.

5.2 The Term starts from: as per Part A of Definitions.

5.3 The Term can be extended by a written agreement between the Parties and in accordance with **Article 10.3** of this Agreement.

5.4 Settlement when the Agreement expires: according to **Article 10.3** of this Agreement.

5.5 Land Plot Handover Date: Parties agree that the Lessor will hand over the right to use the Land Plot to the Lessee within [] days as from the signing day of the Agreement, provided that the Lessee has fulfilled all of their due payment obligations as stated in **Article 3.2.(b)** of this Agreement. The Lessor shall send a “**Handover Notice**” stating the handover date of the Land Plot. The Lessee shall confirm the handover of the Land Plot by signing on the Handover Minutes. However, if the Lessee does not confirm the handover of the Land Plot on time for any reason, the Land Plot will be considered to be handed to the Lessee on the date mentioned in the Handover Notice.

If the handover cannot be conducted following the date mentioned above, the Lessor must

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notify the Lessee in advance at least seven (07) working days before the final date of the handover period stating that the handover cannot be conducted on time and its reason, at the same time setting another handover time which in any case is not later than ninety (90) days as from the signing date of this Agreement (except for events of force majeure or objective obstacles). If the Lessor still cannot handover the Land Plot after this time limit, the Lessee has the right to apply **Article 10.1.(c)** of this Agreement.

5.6 Legal documents of the Land Plot

Both Parties shall proceed with necessary procedures to prepare for the LURC under the name of the Lessee from the signing date of this Agreement according to the Applicable Laws. The LURC under the name of the Lessee shall be issued by the Relevant Authorities within thirty (30) days from the receiving date of the fully dossiers which prepared by the Parties, provided that the Lessee has fulfilled the Rental as stated in **Article 2 and Article 3** of this Agreement.

If the application for LURC is not proceeded as stated in this **Article 5.6** due to the delay of the payment or of the necessary dossiers of the Lessee, the Lessee shall be liable for all administrative penalties in accordance with the Applicable Laws.

The Lessee shall bear all payable taxes/fees related to the registration of the LURC under the Lessee's name, including but not limited to stamp duty, registration fee, service fee for the LURC, title registration taxes, and any taxes in connection with the sublease of the Land Plot under this Agreement.

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ARTICLE 6. RIGHTS AND OBLIGATIONS OF THE LESSOR

6.1 Rights of the Lessor:

- (a) Request the Lessee to exploit, use the Land Plot in accordance with the land use purpose, zoning, planning of land use, investment project and terms in this Agreement.
- (b) Request the Lessee to pay Rental in accordance with the payment term and method agreed in this Agreement.
- (c) Request the Lessee to cease using the Land Plot for the wrong purpose, devastating the Land Plot or degrading its use value; if the Lessee does not cease its violation immediately and/or fail to remedy the breach within the reasonable time required by the Lessor, the Lessor has the right to terminate this Agreement, and demand the Lessee to handover the Land Plot and compensate for loss and damage.
- (d) To make availability of green energy, as well as to ensure and manage the stability of the power grid inside Song Khoai Industrial Park, the Lessee shall agree the Lessor or the Party appointed by the Lessor to study, propose and implement solar roof top on the Lessee's asset, providing the mutual benefit shall be agreed between Parties.
- (e) Request the Lessee to handover the Land Plot after the Term of this Agreement expires.
- (f) Request the Lessee to compensate for any damage caused by the fault of the Lessee.
- (g) From the Handover Date, the Lessor will not be held accountable for any legal liability to the Lessee (or any users of the Lessee) with respect to:
 - (i) Any damage, injury, loss of human or property caused by the Lessee or other lessees or users of Song Khoai Industrial Park;
 - (ii) Any problems occurring at any place within Song Khoai Industrial Park, except for the Lessor's negligence or fault;
 - (iii) Any problems occurring at any place within Song Khoai Industrial Park that falls outside the control of the Lessor; or

(iv) Any damage, death, loss or incident occurring in the Land Plot.

- (h) The Lessor is not obliged to maintain and operate the supply of utilities without any penalty for violations as prescribed in the Service Agreement and Power Supply Agreement to the Land Plot or permit the Lessee to discharge its wastewater into the Lessor's central sewage system in any period in which the Lessee is in breach of any of its obligation under this Agreement or under Applicable Laws and/or Operation Regulation of Song Khoai Industrial Park. In such a case, the Lessee must take its full responsibility for the loss/damage in its business and also the damage, and environmental problems caused by its untreated/unsatisfactorily treated wastewater.
- (i) During the Term, the Lessor has the right to use the Lessee's business name, trade name, trademark and logo to serve marketing and advertising activities for Song Khoai Industrial Park in accordance with the Applicable Laws without paying any fees. Accordingly, the Lessee's business name, trade name, trademark, and logo will be used by the Lessor in print advertising, website, application, social network media, outdoor billboards, and other forms of marketing and advertising from time to time.
- (j) The Lessor is exempt from liability for disputes, claims and litigation of third parties caused by the Lessee's acts related to the signing and performance of this Agreement. During the performance of the Agreement, if a third party dispute arises against the Lessee, causing damage to the legitimate interests of the Lessor, the Lessor has the right to unilaterally terminate the Agreement. Then the Lessee must bear the sanctions as prescribed in **Article 8.2.(b)** of this Agreement, in addition, the Lessee must also compensate for all actual damages incurred to the Lessor;
- (k) Other rights in accordance with the Agreement and Applicable Laws.

6.2 Obligations of the Lessor

- (a) Provide true and sufficient information about the land use right and be responsible for information provided.
- (b) Hand over the Land Plot to the Lessee in accordance with the acreage, location, and conditions as agreed in this Agreement.
- (c) Register the sub-lease of the land use right.
- (d) Check and remind the Lessee to secure, reserve the Land Plot, and use the Land Plot for the right purpose.
- (e) Fulfil its financial obligations to the State as required by Applicable Laws.
- (f) Notify the Lessee of the right of third party to the Land Plot.
- (g) Facilitate the development and the provision of telecommunications services of the service companies in Song Khoai Industrial Park. All the related fees incurred for the application and installation and usage of the telecommunications services shall be borne by the Lessee.
- (h) The Lessor or the Party appointed by the Lessor shall supply electricity to the Lessee as below:
 - (i) The Lessor will invest in the construction and operation of the 22KV transmission line (distribution line) along the main roads;
 - (ii) The Lessee will invest in conductors, switching device, protective equipment and accessories to connect the distribution line of the Lessor. The connection location and equipment of the Lessee are reviewed and approved by the Lessor;The power supply shall be provided by the Lessor or the party appointed by the Lessor

according to the Power Supply Agreement signed between the Lessee and the Lessor or the party appointed by the Lessor.

For safe/enough power supply capacity, the Lessee shall register its consumption of power at []KVA (“**Registered Electrical Capacity**”) is expected to use from [].

If there is a difference between the Registered Electrical Capacity and the actual consumption capacity, the Lessee shall send a written notice to the Lessor or the party appointed by the Lessor at least ninety (90) days prior to the increase/ decrease volume. The extra volume for Registered Electrical Capacity shall be negotiated and agreed by the Parties.

- (i) The Lessor must use its best endeavours to ensure to provides a stable power of the registered electrical capacity by the Lessee as stated in Power Supply Agreement, and stable water supply of the registered water capacity as stated in Service Agreement throughout the Term. However, the Lessor will not be responsible to the Lessee for any loss, damage or claims suffered by the Lessee in the event that such power/water supply is not maintained for the Lessee.
- (j) Complying with obligations of service provider as prescribed in the Service Agreement.
- (k) If there is any change in registered electrical capacity above, or any change in the capacity of other services provided by the Lessor, the Lessor will based on the actual capacity of Song Khoai Industrial Park’s infrastructure, the need of other lessees, applicable regulations, and other factors, have the right to decide on the amount of capacity increase that has been approved.
- (l) The Lessor or the Lessor’s authorized representative shall maintain the infrastructure of Song Khoai Industrial Park throughout the Term by Management Fee and the Lessor shall manage the services of other utility supply to the Lessee according to this Agreement, provided that the Lessee has complied with all relevant regulations applicable to it and relating to other utility supply as well as with the terms and conditions hereof, and has paid the Management Fee and Other Charges as fully set out in **Annex III** and/or the **Service Agreement, Power Supply Agreement**.

ARTICLE 7. RIGHTS & OBLIGATIONS OF THE LESSEE REGARDING THE LAND PLOT

7.1 Rights of the Lessee

- (a) Request the Lessor to provide true and sufficient information about the land use right of the land.
- (b) Request the Lessor to handover the Land Plot with the area, location, and conditions in accordance with this Agreement.
- (c) Use the Land Plot during the Term of this Agreement.
- (d) Exploit and use the Land Plot, and be entitled to get benefit from its investment result on the Land Plot.
- (e) Request the Lessor to compensate for any damage caused by the Lessor.
- (f) As permitted by Applicable Laws, the Lessee is entitled to assign a part or entire right to sublease land use right and property/assets owned by the Lessee attached to the Land Plot to a third party at any time during the Term, as provided that (1) the Lessee shall immediately inform the Lessor in writing regarding assignment of property and/or assets attached to the Land Plot; (2) the Lessee shall receive the approvals from the Relevant Authorities and from the Lessor to ensure that the business lines of the third party are appropriate with the planning and industries in Song Khoai Industrial Park;

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(3) the Lessee has fulfilled its payments of the Rental (including related tax(es), the Management Fee and Other Charges stated in **Annex III** and/or **the Service Agreement, Power Supply Agreement**) up to the date the third party takes over the Land Plot and any other property/assets attached to the Land Plot from the Lessee.

In this case, the Lessee undertakes that the third party shall enter into a new land use right sublease agreement with the Lessor following to terms and conditions of this Agreement. The Lessor and the third party shall discuss and agree on supplemental service investment for the increased demand for the third party's services.

7.2 Obligations of the Lessee:

- (a) Use the Land Plot in accordance with the stated Permitted Use, borders, and Term.
- (b) Do not devastate the Land Plot.
- (c) Under no circumstances, may the Lessee transfer part/all of the Land Use Right of the Land Plot and the assets owned by the Lessee attached to the Land Plot to any third party without prior consent in written from the Lessor, for clarity, the Lessee must provide the Lessor with necessary documents and contracts related to the transfer for the Lessor before signing;
- (d) Pay all the Rental following the term and method agreed in this Agreement.
- (e) Comply with regulations on environment protection, do not jeopardize the legitimate rights and interests of other adjacent land users.
- (f) Return the land at the right time with the land conditions as agreed in this Agreement.
- (g) Compensate for damage caused by the Lessee.
- (h) The Lessee unconditionally and irrevocably commit to cooperate with the Lessor and bear the cost for re-registration of land user's name on the LURC, changing the name to that of the Lessor, after this Agreement is terminated.
- (i) Bear any costs related to obtaining license for and installation of its telecommunication service and pay fees to the service providers. However, for the convenience of management and support the Lessee during the process of connecting infrastructure for the purpose of using this telecommunications service, the Lessee shall send periodic payment invoices or related documents for the Lessor to compare and check.
- (j) The Lessee shall construct and operate the Lessee's Constructions in accordance with the Applicable Laws and Rules and Regulations of using the Land Plot attached to this Agreement as in **Annex II**.
- (k) The Lessor or the Party appointed by the Lessor is the sole power supplier for the Lessee of Song Khoai Industrial Park. The Lessee may not receive a power supply to the Land Plot from other parties, except as provided in this Agreement.
- (l) The Lessee must agree and enter into an electrical connection agreement with The Lessor or the Party appointed by the Lessor, comply with the terms and conditions in agreement during the Term; which includes: connection points, connection time, plan of electricity use, related technical requirements and submit single line diagram and substation layout for prior approval by the Lessor or the Party appointed by the Lessor before commencing the substation construction. Concurrently, the Lessee must comply with the instructions and regulations of the Lessor and The Lessor or the Party appointed by the Lessor for acceptance, energizing.
- (m) The Lessee must at its own cost:
 - (i) Install its own transformer located inside the Land Plot;

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- (ii) Invest, install a cable connection from the connection points as agreed in the Power Supply Agreement to the Lessee's transformer;
- (iii) Enter into a Power Supply Agreement with The Lessor or the Party appointed by the Lessor under the terms and conditions of that agreement throughout the Term.
- (n) Sign and comply with the obligations of the service user as stipulated in the Service Agreement. In addition, the Lessee must have a connection agreement on water supply and wastewater connection agreement with the Lessor.
- (o) Pay costs, tax, fee for implementing, completing procedures in case of assign right of sublease land and/or property/assets attached to the Land Plot.
- (p) Except as otherwise provided in this Agreement, the Lessee must pay all taxes, duties and fees related to the Land Plot regulated or to be charged by the Government throughout the Term.
- (q) The Lessee shall pay the Management Fee and Other Charges as stated in **Annex III** and/or the **Service Agreement, Power Supply Agreement** to the Lessor or the Lessor's authorized representative, service provider throughout the Term.
- (r) The Lessee shall use the Land Plot and the Lessee's Constructions at its own risk. The Lessee shall reimburse the Lessor for any loss or damage suffered by the Lessor for any complaint, request, responsibility, decision, cost, expense arising from or related to: (i) Intentional or negligent acts of the Lessee, the Lessee's employees, agents, servants or visitors; (ii) Lessee's violation of any provision of this Agreement and the Operation Regulation of Song Khoai Industrial Park.
- (s) The Lessee does not have the right to unilaterally terminate the Agreement throughout the lease Term without a prior acceptance in writing by the Lessor, except for cases in **Article 10.1.(c)**. If the Lessee requests for premature termination of this Agreement, the Lessee will not have the right to request for reimbursement of paid amounts or to use the paid amounts to offset against any due payment at any time after the termination date of this Agreement. Nevertheless, the Lessee shall be exempted from obligations relating to the Management Fees and Other Charges as well as any similar expenses arising after the termination date of this Agreement.
- (t) Pay penalty for breach of Agreement and compensate for damage to the Lessor when violating the agreements which is subjected to paying penalties or compensation in this Agreement or under the decision of the Relevant Authorities.

ARTICLE 8. LIABILITY FOR BREACH OF AGREEMENT

8.1. The Lessor's liability for breach of Agreement

If the Lessor seriously violates any provision of this Agreement, the Lessee has the right to request for remedy measure by the Lessor within thirty (30) days or a reasonable period of time from the day the Lessee has such request for remedy at the cost of the Lessor. If the Lessor does not conduct timely remedy measure for its violation at its own cost, the Lessee has the right to conduct such measure itself and the Lessor will bear any costs arising.

8.2. The Lessee's liability for breach of Agreement

- (a) If the Lessee does not make the payment on time under this Agreement, the Lessor has the right to charge a late payment interest for the period past due at the interest rate for late payment stipulated in **REFERENCE SCHEDULE** on any unpaid amount. The period includes the due date of the payment and the date on which the payment is made.
- (b) If the Lessee violates any provision of this Agreement and/or the Operation Regulation of Song Khoai Industrial Park, the Lessor has the right to request for remedy measure

by the Lessor within thirty (30) days or a reasonable period of time from the day the Lessor has such request at the cost of the Lessee. If the Lessee does not conduct timely remedy measure for its violation, the Lessor has the right to conduct such measure itself and the Lessee will bear any costs arising, without prejudice to the right to terminate this Agreement by the Lessor in **Article 10.4**, the right to request for compensation, penalties and other rights of the Lessor under this Agreement and relevant regulations.

- (c) The Lessor has the right to request the Lessee: (i) to compensate for damages suffered by the Lessor and other third parties due to the Lessee's breach and/or failure to remedy the breach caused by the Lessee; (ii) penalties for violations.

ARTICLE 9. REPRESENTATIONS OF PARTIES

9.1. The Lessor represents and warrants to the Lessee that:

- (a) The land use right stated in **Article 1** of this Agreement is not prohibited from sub-leasing out as prescribed by laws.
- (b) The land use right stated in **Article 1** of this Agreement aligns with the approved plan, design, and drawing provided to the Lessee.
- (c) The Lessor is a company duly established and existing under the Laws of Vietnam and is duly licensed to conduct its business within Vietnam.
- (d) This Agreement does not violate any of the provisions of the Lessor's License.
- (e) The Lessor has obtained all necessary authorities and consents to enter into this Agreement and to perform its obligations under this Agreement.
- (f) The Lessor has, and will continue to have throughout the Term, valid and subsisting land use rights in respect of the Land Plot and full power and authority to sublease the Land Plot to the Lessee on the terms set out in this Agreement.
- (g) All factual representations regarding the Land Plot and the Lessor in this Agreement are true and shall remain true throughout the Term.

9.2. The Lessee represents and warrants to the Lessor that:

- (a) The Lessee has read and examined information about the right to use the subleased land thoroughly.
- (b) The Lessee has received copies of necessary documents and information relevant to the land use right from the Lessor; the Lessee has read them carefully and understood provisions of this Agreement as well as annexes hereto. The Lessee has understood all matters that the Lessee deems necessary to check the accuracy of those documents and information.
- (c) The money to be used for paying the rental under this Agreement is lawful and free from any dispute with a third party. The Lessor will not be held accountable for any dispute with a third party over the money with which the Lessee has paid the Lessor under this Agreement with a third party. This Agreement is still valid for Parties even if there is a dispute over the money in question.
- (d) The Lessee is a company duly established and existing under the Applicable Laws and is duly licensed to conduct its business in Vietnam and is authorized to take this sublease over the Land Plot.

This Agreement does not violate any of the provisions of the Lessee's License, or any other agreement to which the Lessee is a party.

- (e) The Lessee has obtained all necessary approvals and consents, with sufficient power

and authority, to enter this Agreement and to perform its obligations under it.

- (f) The Lessee intends to use the Land Plot for the Permitted Use. In case the Lessee desires to assign any property/assets attached to the Land Plot, besides the terms stated in **Article 7.1**, the Lessee must inform and get the approval from the Lessor in advance and carry out all necessary procedures to ensure that such transfer complies with the Permitted Use.
- (g) Any change of the Permitted Use must be made under a written agreement with the Lessor.
- (h) All statements of fact relating to the Lessee and contained in this Agreement are true and shall continue to be throughout the Term.

9.3. The signing of this Agreement by Parties is totally voluntary and free from coercion and fraudulence.

9.4. The Parties guarantee their compliance with agreements in this Agreement.

ARTICLE 10. TERMINATION OF THE AGREEMENT

10.1 Cases where the Agreement can be terminated:

- (a) The Parties agree to terminate the Agreement: in such a case, a written agreement stating specific time and requirements for termination of this Agreement will be established by the Parties.
- (b) The Lessee does not pay the Rental on time under the agreement in **Article 3** of this Agreement and any other due payments, including but not limited to Management Fee and Other Charges stated in **Annex III** and/or the **Service Agreement, Power Supply Agreement** within ninety (90) days from their due dates, as specifically stated in **Article 10.4**.
- (c) The Lessor does not handover the Land Plot on time under the **Article 5.5** of this Agreement.

10.2 Consequence of the termination of this Agreement under **Article 10.1** shall be resolved as follows:

- (a) As for the cases mentioned in **Article 10.1.(a), 10.1.(c)**: following the agreement of the Parties on the basis of good will, fairness, and compliance with the relevant Applicable Laws.
- (b) As for the case mentioned in **Article 10.1.(b)**, the termination of this Agreement will be resolved in accordance with **Article 10.5** below.
- (c) In addition to the compensation obligation under the laws (if any), the Party who violates any of its obligations under this Agreement shall be subject to a penalty of 8% of the breached Agreement's value.

10.3 No later than ninety (90) days before the expiry date of the Term, notwithstanding anything to the contrary hereunder, this Agreement shall be dealt with as follows:

- (a) If the lease term of the Land Plot between the Lessor and the Relevant Authorities is not extended, this Agreement shall be terminated automatically at the expiration date. The Lessee agrees to stop the operation immediately and return the Land Plot to the Lessor in no worse condition than it was at the beginning of the Term, and transfer the LURC of the Land Plot back to the Lessor upon such termination at the end of the Term. The Lessee may liquidate the Lessee's Constructions and other assets of the Lessee attached to the Land Plot in accordance with this Agreement and Applicable Laws. However, the disposal of the Lessee's Constructions and other assets attached

to the Land Plot shall ensure the handover time in this article. All related expenditures according to this article shall be borne by the Lessee; or

- (b) If the lease term of the Land Plot between the Lessor and the Relevant Authorities is extended, the Lessee may request for renewal or extension of the lease of the Land Plot from the Lessor (or its successor holding the land use right with respect to the Land Plot (as the case may be)) on the new terms and conditions to be discussed by both Parties in good faith. In this case, the Lessee shall have the first right of refusal (ROFR) to renew or extend the lease of the Land Plot. However, if both Parties fail to reach an agreement on renewal or extension terms and conditions, this Agreement will be terminated and be settled as provided in **Article 10.3.(a)**.

10.4 The Lessor may terminate this Agreement if:

- (a) After ninety (90) days from the due date of any payments of the Rental stated in **Article 3** and/or Management Fee and Other Charges mentioned in **Annex III** and/or the **Service Agreement, Power Supply Agreement** (hereinafter referred to as the “Debt”), the Lessee still fails to fully pay the Debt together with the accrued late-payment interest to the Lessor; or
- (b) the Lessee breaches a condition of this Agreement or Applicable Laws and where the breach is capable of remedy, fails to remedy such breach within thirty (30) days as of receiving Notice to remedy the breach from the Lessor, cause damages to Land Plot and/or affect to operation of other lessees, of the Lessor, of the Song Khoai Industrial Park; or
- (c) the Lessee goes into bankruptcy or commences to be wound up, takes any action towards entering into any arrangement or composition with its creditors, goes into liquidation or if any petition is filed for the winding up of the Lessee or suffers any execution to be levied/decided on the Land Plot; or
- (d) The Lessee does not proceed with the construction of the Lessee’s Constructions or does not bring the Land Plot into use for more than twelve (12) months from the signing date of this Agreement.

10.5 Where this Agreement has been terminated by the Lessor in accordance with **Article 10.4** above:

- (a) The Lessee must cease operation on the Land Plot within thirty (30) days from the date the Lessor sends a written notice on termination and do all things necessary and give all necessary assistance to the Lessor to re-transfer all land use rights in relation to the Land Plot to the Lessor.
- (b) The Lessor has the right to reoccupy the Land Plot and to retain all of the Rental and payable amounts mentioned in **Article 2** of this Agreement and/or the **ANNEX III** and/or the **Service Agreement, Power Supply Agreement** that the Lessee is liable for. The Lessee will not be entitled to seek any refund of the paid amount either to credit to any payable in respect of any period after the date of termination of this Agreement;
- (c) The Lessor may, at its discretion, instruct the Lessee, at the Lessee’s expense, to restore the Land Plot to its original condition before the construction of the Lessee’s Constructions within ninety (90) days of the date of termination. All costs, damages and liabilities arising during the time of handling assets attached to the Land Plot and recovering the Land Plot shall be borne by the Lessee.

10.6 Acceptance of time extension to remedy the violations (if any) by the Lessor does not operate as a waiver by the Lessor of any right to proceed against the Lessee in respect of any breach, non-observance or non-performance by the Lessee of any of the Lessee’s obligations under this Agreement.

ARTICLE 11. FORCE MAJEURE EVENTS

11.1 The Parties agree on events of force majeure as follows:

- (a) War, act of god, epidemic announced by competent authorities, or change of law by the State.
- (b) Being forced to comply with a decision by the relevant authorities or other circumstances prescribed by laws.
- (c) Accident or sickness that requires emergency hospitalisation.
- (d) Action or constraint by the authorities.
- (e) Revolution, strike, coup, siege or embargo.
- (f) Other events occurring objectively and out of the Parties' control, which impede a party from performing its obligations and cannot be remedied despite necessary measures have been applied within the ability of that party.

11.2 Any case of pure financial distress will not be considered as an event of force majeure.

11.3 In the occurrence of any event of force majeure mentioned in this **Article 11.1**, the Party who is affected by the event of force majeure must notify the other Party directly or in writing within thirty (30) days, as from the day the event occurs (any document proving the cause of the force majeure event must be produced by the affected Party as well). Failing to perform this Agreement for a force majeure event is not regarded as a breach of Agreement and not the ground for the other Party to terminate this Agreement.

11.4 The performance of the Parties under this Agreement will be suspended during the occurrence of the event of force majeure according to the mutual agreement between the Parties on the basis of documents, evidence, relevant letters issued by Relevant Authorities. The Parties will continue to perform their obligations after the event of force majeure ends.

ARTICLE 12. NOTICE

12.1 Address, information of each Party for delivery of notice as stated in **REFERENCE SCHEDULE**.

12.2 Methods of notice

All notice, request and other methods of communication (hereafter referred "**Notice**") that is conducted by a Party or a third party on its behalf, in English or Vietnamese, must be in writing with the signature of the competent representative of that Party, delivered in registered letter, email, or fax, to the Address of the Lessor or the other Party, on a case-by-case basis.

12.3 Any notice, request, notification, complaint arising that is related to this Agreement must be in writing. The Parties agree that notice, request, complaint is regarded as received only when it is sent to the correct address, recipient and method of notice as stated in **Article 12.1**, **Article 12.2** and **Article 12.3** and within the following time frame:

- (a) The date of sending if the notice is to be received in person with the signature of the recipient.
- (b) The date when the sender receives the notification of successful fax transmission if the notice is to be sent by fax.
- (c) On the date when the notice is delivered if it is to be sent by express delivery service.
- (d) On the date of sending in case of using email.
- (e) If delivery or receipt occurs on a day on which is not a Business Day or later than 5:00PM (local time, GMT+7) it will be taken to have been duly given or made at the

commencement of business on the next Business Day.

12.4 Change of Address

The Parties must notify each other in writing if there is any change to their respective address, method of notice and recipient's name. If a Party fails to notify of any change to its information (*the agreed address, method, recipient's name, etc. as agreed upon by the Parties...*), it cannot hold the other Party accountable for its not receiving the notice.

ARTICLE 13. THE LESSEE'S CONSTRUCTIONS ON THE LAND PLOT

13.1 The Lessee may construct, renovate the Lessee's Constructions on the Land Plot upon execution of and in accordance with the Memorandum of Agreement to be signed by the Lessor, the Lessee and the Lessee's Contractor on the construction. The template for the Memorandum of Agreement is attached in the **APPENDIX**.

13.2 Lessee's Constructions and any improvements or additions to it and any machinery or other items affixed to it will be the assets of the Lessee and will not be taken to form part of the Land Plot. Upon termination of this Agreement:

- (a) if the Lessee has fully complied with its obligations under this Agreement, the Lessee may, at its cost, remove all of its assets attached to the Land Plot, provided the Lessee shall fix any damage done to the Land Plot caused by that removal; or
- (b) if the Lessee has not fully complied with its obligations under this Agreement, including the obligations as set out as **Article 13.2.(a)** above within thirty (30) days after receipt of a notice issued by the Lessor in pursuance hereof, the Lessor may seek to resolve the issue in accordance with termination and dispute resolution provisions set forth in **Article 10** and **Article 14** on the condition that the Lessor will be the top priority to be paid.

ARTICLE 14. DISPUTE RESOLUTION

14.1 Negotiation and Discussion

A dispute which arises out of, or in connection with, this Agreement or its performance, including the existence and validity of this Agreement, including this part, the scope, meaning, construction, interpretation or application of this Agreement ("**Dispute**") to the extent possible will be settled amicably by negotiation and discussion between the Parties.

14.2 Jurisdiction

Any Dispute which is not able to be settled by amicable agreement between the Parties will be submitted by either Party to the competent Court in Quang Ninh city for settlement. The defaulting Party shall fully absorb the legal fees, court fees and other reasonable expenses the other Party incurred in the Dispute. The Parties will strictly comply with the decisions and rulings sentenced by the Court.

14.3 Obligations Pending Outcome

Prior to the settlement of a Dispute in accordance with this Agreement, the Parties will abide by their obligations under this Agreement without prejudice to a final adjustment in accordance with the competent Court's rulings and decisions except as provided otherwise herein.

ARTICLE 15. CONFIDENTIALITY

The Parties hereto shall keep all of the contents of this Agreement and all other terms and conditions agreed during the negotiations between the Parties confidentially and shall not disclose any such information to any third party unless such disclosure is required by the Applicable Laws, the regulations of relevant Government of the mother company of the Lessee, or the written

consent of the other Party. The Parties shall take reasonable measures to ensure that their employees comply with the confidentiality obligation set forth herein. This Article shall survive within three (03) years after the termination of this Agreement.

ARTICLE 16. OTHER AGREEMENTS

16.1 Variations

No variation, modification or amendment to this Agreement can be valid unless in writing and duly executed by the Parties.

16.2 Entire Agreement

This Agreement contains the entire agreement of the Parties and supersedes all prior agreements and understandings between the Parties relating to the subject matter of this Agreement.

16.3 Governing Law

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

16.4 No Partnership or Agency

Nothing contained in this Agreement will be read or construed so as to constitute the relationship of principal and agent or of a partnership between the Parties. A Party may not pledge or purport to pledge the credit of the other to make any representations, warranties or undertakings for the other Party, except as expressly provided, constituting either Party as the agent or legal representative of the other.

16.5 Waiver

No failure or delay on the part of a Party to exercise any right, power or privilege under this Agreement, or under any other Agreement or any agreement relating to this Agreement, shall not operate as a waiver of that right, power or privilege; and nor will any single or partial exercise of any right, power or privilege preclude any other future exercise of that right, power or privilege. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies otherwise provided by law.

16.6 Severability

If one or more articles, clauses or points of this Agreement are declared by the Relevant Authorities, under Applicable Laws, to be invalid, without legal effect or unenforceable, the remaining provisions of this Agreement shall remain valid and enforceable upon the Parties. The Parties shall agree to amend such invalid, legally ineffective or unenforceable articles, clauses or points so as to comply with Applicable Laws and preserve the Parties' original intent.

To the extent permitted by Applicable Laws, the Parties waive any legal provision that would otherwise prohibit, invalidate, or render unenforceable any part of this Agreement.

16.7 Assignment and Subleasing

This Agreement is internal to the Parties, without the prior written approval of the Lessor, the Lessee shall not assign sublease right or sublease a part or whole Land Plot.

16.8 Costs

Each Party will bear its own legal and other costs and expenses relating directly or indirectly to the preparation of, and performance of its obligations under this Agreement except as otherwise expressly provided in this Agreement.

ARTICLE 17. EFFECTIVE DATE

17.1 This Agreement is effective from signing date.

- 17.2 This Agreement contains seventeen (17) articles and is made into two (02) original copies in English and four (04) original copies in Vietnamese that have the same legal validity. Each Party keeps one (01) original in English and one (01) original in Vietnamese. The remaining Vietnamese original copies will be retained by the Lessee and submit to the Relevant Authority (if requested). The Vietnamese version shall prevail for the purpose of interpretation and resolution of any disputes arising from this Agreement.
- 17.3 In case the Parties agree to change the contents of this Agreement, it must be made in writing with signatures of both Parties. The appendices attached to this Agreement and the amendments and supplements agreed by the two Parties are integral to this Agreement and are enforceable for the Parties.

EXECUTION OF THE PARTIES

For and on behalf of the Lessor

For and on behalf of the Lessee

Nguyen Van Nhan
General Director

||
General Director

Commented [HP6]: Please kindly confirm that the Lessee or the Lessor shall keep the remaining Vietnamese version? I think it should be the Lessor?

REFERENCE SCHEDULE

Address for Service of the Lessor	Attention:	AMATA CITY HA LONG JOINT STOCK COMPANY
	Address:	Song Khoai Industrial Park, Hiep Hoa ward, Quang Ninh city, Vietnam
Lessor's Representative	Name:	Mr. NGUYEN VAN NHAN
	Position:	General Director
	Nationality:	Vietnamese
Address for Service of the Lessee	Attention:	[]
	Address:	Plot No. [], road No. [], Song Khoai Industrial Park, Hiep Hoa ward, Quang Ninh city, Vietnam
Lessee's Representative	Name:	[]
	Position:	[]
	Nationality:	[]
Lessee's Notice Recipient		Plot No. [], Song Khoai Industrial Park, Hiep Hoa ward, Quang Ninh city, Vietnam
Lessor's Bank Account	As mentioned in the Billing Statement	
Default Rate for late payment	15% per annum	
Permitted Use	The Lessee's project objectives and scale are following the Investment Registration Certificate No. [] dated []. In case the Lessee adjusts the objectives and scale of the project, the Lessee is responsible for providing the Lessor with a copy of the adjusted Investment Registration Certificate within three (03) days from the date of receiving approval from the Relevant Authorities.	
Land Plot	Plot No. [], with the actual area of []m ² in Song Khoai Industrial Park shown in the "Amata Land Allocation Map" attached to this Agreement as ANNEX I	
Deposit	VND [] (in words: [] dongs) paid on []	
Registered Electrical Capacity	[]KVA register use expected from []. In case of change, the Parties shall adjust according to the Power Supply Agreement.	
Registered Water Capacity	[]m ³ /day register use expected from []. In case of change, the Parties shall adjust according to the Service Agreement.	
Registered Wastewater Treatment Capacity	[]m ³ /day register use expected from []. In case of change, the Parties shall adjust according to the Service Agreement.	