DEPOSIT AGREEMENT FOR LEASE OF THE REAL ESTATE

No:

By and between

NOVAHOME MADISON JOINT STOCK COMPANY

And

Mr./Ms.	:
Agreement No	:
Officetel No.	•

This DEPOSIT AGREEMENT FOR LEASE OF THE REAL ESTATE (the "Agreement") is made on ____/2016 by and between:

(1) NOVAHOME MADISON JOINT STOCK COMPANY

Head office's address : 3rd Floor – V5, Sunrise City, 23 Nguyen Huu Tho, Tan Hung Ward, District 7, Ho Chi Minh City, Vietnam

Contact address : 6th Floor, Han Nam Building, 65 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Enterprise Registration : 0313561620 Certificate

Telephone : +84 906 35 38 38

Fax : +84 8 3521 0666

Bank account : 10201.000244203-9 at VietinBank – Ho Chi Minh City Branch

Representative : Mr. Phan Le Hoa

Title: Deputy General Director

Under the authorization No. 05/2015/UQ-NHM on 12/12/2015 signed by the Chairman of the Board of Management.

(Hereinafter referred to as "*Party A*");

Và

(2) Mr./Ms.	:
Passport No.	: issued on at
Permanent address	:
Contact address	:
Mobile	:
And Mr./Ms.	:
Passport No.	: issued on at
Permanent address	:
	:

(Hereinafter referred to as "*Party B*").

(Party A and Party B are hereinafter referred to individually as the "*Party*" and collectively as the "*Parties*").

WHEREAS:

(A) Civil Code No. 33/2005/QH11 approved by the National Assembly of the Socialist Republic of Vietnam in the XI Course, 7th session on 14 June 2005; and

Party A is an off-take agency of real estate products (including apartments, officetel, commercial lots) of **the project Madison Commercial, Officetel, Apartment Building Complex** located at 15 Thi Sach Street, Ben Nghe Ward, District 1, Ho Chi Minh City (the "Project") in accordance with the Off-take Agreement signed between Party A and the investor of the Project.

(B) Party B is an entity who is eligible to lease the real estate in accordance with the current applicable law. After surveying and understanding all matters relating to the Project as well as signing and conducting of this Agreement, Party B wishes to enter into this Agreement to secure signing and conducting of an agreement for lease of the Real Estate.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

ARTICLE 1: PURPOSE OF THE DEPOSIT

Party B hereby agrees to make a deposit to Party A in accordance with Article 2 hereof and Party A hereby agrees to receive the deposit from Party B to secure the execution of agreement for lease of the Real Estate of the Project as specified in <u>APPENDIX NO. 01</u> attached herewith (hereinafter referred to as the "**Real Estate**") in accordance with the laws.

ARTICLE 2: DEPOSIT AND DEPOSIT PAYMENT

- 2.1 The Unit Price provided in <u>APPENDIX NO. 01</u> of this Agreement shall include VAT but exclude maintenance costs and other fees or charges in accordance with the laws. The Rental of the Real Estate shall be calculated as follows: the Unit Price x est. Carpet Area of the Real Estate (the "Rental of the Real Estate").
- 2.2 The Deposit agreed by the Parties shall be calculated at **40%** of the Rental of the Real Estate and Party B shall make the Deposit to Party A under the Payment Schedule as follows:

Installment No.	Payment Ratio (%/the Rental of the Real Estate)	Amount (VND) (included VAT)	Payment term
1 st Installment	10		Right after signing the Deposit Agreement For Lease Of The Real Estate (including reservation fee).
2 nd Installment	5		

Installment No.	Payment Ratio (%/the Rental of the Real Estate)	Amount (VND) (included VAT)	Payment term
3 rd Installment	5		
4 th Installment	5		
5 th Installment	5		
6 th Installment	5		
7 th Installment	5		

2.3 The Deposit shall be transferred to Party A's designated bank account as follows: Account Holder: **NOVAHOME MADISON JOINT STOCK COMPANY**

Account No. : 10201.000244203-9 - VietinBank – Ho Chi Minh City Branch

Any bank fees or charges relating to such transfer shall be borne by Party B.

The time of payment shall be determined when the transferred amount has been credited in Party A's bank account.

ARTICLE 3: EXECUTION OF THE REAL ESTATE PURCHASE AND SALES AGREEMENT OR LEASE AGREEMENT

3.1 Within thirty (30) days from the date Party A notifies Party B and Party B has made due payment of the Deposit in full and timely in accordance with Article 2 hereof, the agreement or contract to lease the Real Estate ("**Real Estate Lease Agreement**") shall be signed by Party B in accordance with relevant laws and regulations or using lease agreement in the form issued by the competent State agencies or in the form registered with the competent State agencies (if any) and at the time proposed by Party A. In the event the Real Estate Lease Agreement is executed, Party B shall be entitled to a 50 year lease term. The Lease Agreement be automatically renewed upon expiration for an unlimited number of times without any alteration of the Rental.

During the duration of this Agreement, if Party B is eligible to purchase the Real Estate in accordance with the relevant laws and regulations and Party B expresses the intention to obtain the ownership of the Real Estate, the Parties shall execute all necessary legal procedures recommended by Party A to complete the purchase and sale of the Real Estate prescribed in this Agreement in accordance with the relevant laws and regulations at the relevant time (the "**Real Estate Purchase and Sale Agreement**"). The purchase price of the Real Estate at time conducting the purchase and sale transaction will be equal to the Rental of the Real Estate provided in Article 2.1 and Party B shall make the payment of all taxes, registration fee and other fees under the laws (if any).

3.2 The Deposit paid by Party B under this Agreement shall be automatically carried forward to the initial installment of the Real Estate Lease Agreement/Real Estate Purchase and Sale Agreement. Party B is responsible to pay the remaining value of the Purchase Price or Rental of the Real Estate as scheduled and/or as agreed by the Parties (if any).

ARTICLE 4: RESPONSIBILITIES OF THE PARTIES

4.1 Responsibilities of Party A

- (a) Undertake to satisfy conditions to enter into and conduct this Agreement.
- (b) Undertake to use the Deposit from Party B for the purpose provided in this Agreement.
- (c) Undertake that Party B is the sole party who has the right to rent the Real Estate as provided in <u>APPENDIX NO. 01</u> of this Agreement unless this Agreement is terminated prior to its expiration while the Real Estate Lease Agreement/Real Estate Purchase and Sale Agreement has not yet been signed;
- (d) Cooperate and work with the Project Investor to provide Party B with accurate information on detailed plan and construction progress of the Project; and
- (e) Undertake that the Unit Price of the Real Estate (including VAT but excluding any maintenance fee, costs, registration fees stipulated by the laws) provided in this Agreement is fixed and unchanged during the term of this Agreement unless the Parties agree otherwise.
- (f) Party A shall have the responsibility to issue to Party B the VAT receipt in accordance with the laws.

4.2 **Responsibilities of Party B**

- (a) Undertake that it satisfies all requirements in accordance with the prevailing laws to lease the Real Estate in Vietnam.
- (b) Comply with its payment obligation and other obligations in accordance with this Agreement.
- (c) Undertake to enter into the Real Estate Lease Agreement in accordance with Article 3 of this Agreement; fully provide documents and take necessary actions at Party A's request to prove its eligibility to lease the Real Estate prior signing the Real Estate Lease Agreement.
- (d) Party B guarantees that it shall keep confidence all information received and/or provided by Party A relating to this Agreement, unless the disclosure of such Agreement:
 - (i) Is consented by Party A;
 - (ii) Following a court order or required by the laws.

ARTICLE 5: BREACH OF THE AGREEMENT

- 5.1 Where Party A unilaterally terminates this Agreement without faults of Party B or force majeure events, Party A shall be liable to refund the Deposit received from Party B and shall be fined an amount equivalent to such amount.
- 5.2 Where Party B has exercised its obligations fully and correctly in accordance with this Agreement and Party A has sent a notice on signing the Real Estate Lease Agreement but the Real Estate not meeting the descriptions in <u>APPENDIX NO. 01</u> attached herewith, Party B has the right to choose one of the following options:
 - (a) Agreement shall be liquidated and Party A shall fully refund the Deposit received from Party B plus the fine calculated based on the actual payment received from Party B and shall be charged an interest rate equal to the Vietcombank's term deposit interest rate at the time Party B made the payment; or
 - (b) Signing the Real Estate Lease Agreement to lease an alternative Real Estate proposed by Party A.
- 5.3 If any installment of the Deposit is not made over 10 (ten) days from the due date in accordance with **Article 2** of this Agreement, an interest of 0.02%/day on the late payment shall be calculated from the due date until the date when Party B makes full payment of the installment of Deposit and the late payment interest mentioned in this Paragraph.

If any installment of the Deposit is not made over 30 (thirty) days from the due date, Party A shall assume and Party B acknowledges that Party B has unilaterally terminated this Agreement and Party B consents to allow Party A to dispose the Deposit as follows:

- (a) If the Deposit is less than 20% of the Rental of the Real Estate, Party A will not refund the received amount to Party B;
- (b) If the Deposit is from 20% of the Rental of the Real Estate or more, Party A will refund to Party B such an amount, after subtracting the following amounts comprising of: (i) 50% (fifty percent) of the total received Deposit and (ii) an amount equivalent to 2% (two percent) of the Rental of the Real Estate (excluding VAT).

Party B agrees that in this case, Party A has the right to receive the Deposit from any other third party to reserving the right to purchase or lease the Real Estate and Party A shall have the right to enter into a purchase or lease agreement with such party designated by Party A to replace Party B.

5.4 If: (i) Party B unilaterally terminates this Agreement; or (ii) on the date of signing of the Real Estate Lease Agreement and Party B fails to enter into such agreement; or (iii) on the date of signing of the Real Estate Lease Agreement and Party B fails to provide necessary documents, papers to prove its eligibility to sign the Real Estate Lease Agreement at the time as provided in this Agreement; (iv) or other faults committed by Party B resulting in the failure to sign the Real Estate Lease Agreement by the Parties, Party A shall assume and Party B acknowledges that Party B has unilaterally terminated this Agreement and Party B consents to allow Party A to dispose the Deposit in accordance with Article 5.3 of this Agreement without raising any claims or complaints against Party A in relation to the Deposit.

ARTICLE 6: NOTICE

- 6.1 If Party B has 02 (two) persons or entities or more, all references to Party B in this Agreement means references to each person or entity of Party B. For a matter of convenience, Party B's persons or entities hereby agree to appoint the person whose name is listed first in the Agreement to be the authorized representative of Party B to receive notices, requests, complaints or correspondences from Party A in relation to this Agreement.
- 6.2 All notices, requests, complaints or correspondences sent by a Party to the other Party in accordance with this Agreement must be made in writing and to the correspondence addresses listed herein.
- 6.3 If a Party changes its address (if any), such change must be informed to the other Party for avoidance of fault of not receiving the notice.
- 6.4 All notices, requests, complaints or correspondences sent by a Party in accordance with this Agreement shall be deemed to be received by the other Party:
 - (a) On the date of delivery in case of hand delivery or signature on receipt; or
 - (b) On the date when the sender receives the notice of successful dispatch in case of delivery by fax; or
 - (c) On the second date from the date of sealing the postage stamp in case of courier or registered mail.

ARTICLE 7: FORCE MAJEURE

- 7.1 The Parties agree that a force majeure event is an event or circumstance beyond the contemplation of the Parties and was unable to prevent despite the exercise of reasonable diligence by the Party affected and without the fault of the Party affected including but not limited to the following:
 - (a) war, natural disaster or change in law;
 - (b) a decision by a competent authority or other cases provided by the laws.
- 7.2 Any financial difficulty shall not be regarded as a force majeure event.

- 7.3 The failure of the Party affected to perform its obligations under this Agreement shall not be a breach of this Agreement and its failure shall not entitle the other Party to terminate this Agreement if the Party affected has notified the other Party of the force majeure event within fifteen (15) days from the date of the event.
- 7.4 The Parties shall suspend the performance of its obligations under this Agreement during the force majeure event. The Parties shall resume its obligations upon the completion of the force majeure event. If the force majeure event lasts for more than ninety (90) days from the date of the event and its effects cannot be mitigated and if the Parties do not agree otherwise, each of the Parties shall have the right to terminate this Agreement. None of the Parties shall have no liability for the termination of this Agreement under this Article.

ARTICLE 8: OTHER PROVISIONS

- 8.1 This Agreement shall be only effective from the date of signing and when Party B has completed the initial installment as stipulated in <u>Article 2</u> hereof. Within 05 (five) days from the next date from the signing date by the Parties, if Party B fails to complete the initial installment, this Agreement shall become invalid. Party A shall not refund any amount received from Party B (if any).
- 8.2 All amendments and supplementations to this Agreement shall come into effect only in writing and signed by the Parties.
- 8.3 If any terms or provisions of this Agreement shall be determined void, null or invalid by competent state agencies, the remaining terms and conditions of this Agreement shall not be affected. The Parties will promptly amend such void, null or invalid terms and provisions to reflect the Parties' original intention and in accordance with the laws as soon as possible. The Parties shall continue and not interrupt the performance of the other terms and/or provisions which are still in effect.
- 8.4 A failure of a party to insist in the other Party upon the performance of any provisions, covenants or conditions of this Agreement shall not be construed as a waiver or relinquishment for the future of any provisions, covenants or conditions. The acceptance of any payment from another Party shall not be construed as a waiver a breach of this Agreement or of any rights or fines or penalties arising out of such breach.
- 8.5 The Parties undertake to comply with the provisions of the Agreement. Any dispute shall be first resolved in an amicable negotiation for the Parties' interests. If the dispute cannot be resolved by the Parties, it shall be referred to the competent Court in accordance with the laws. The losing party shall be liable to pay all costs and fees relating to the case.
- 8.6 This Agreement is executed in three (03) originals in Vietnamese with the same validity. Party A keeps two (02) originals and Party B keeps one (01) originals.

In case Party B is the Vietnamese residing aboard or foreigner, this Agreement shall be added 02 (two) original copies in English, each Party keeps 01 (one) copy. If there is any language conflict, then the Vietnamese version shall be valid.

FOR AND ON BEHALF OF PARTY B

FOR AND ON BEHALF OF PARTY A

PHAN LE HOA Deputy General Director

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

APPENDIX NO. 01

DESCRIPTION OF THE REAL ESTATE

Pursuant to Article 1 and other articles of the Deposit Agreement For Lease of the Real Estate No: dated ____/2016 between NOVAHOME MADISON JOINT STOCK COMPANY (Party A) and Mr./Ms. (Party B), the Real Estate has described as follows:

- 1. Address of Project: 15 Thi Sach Street, Ben Nghe Ward,District 1, Ho Chi Minh City
- 2. Type of the Real Estate : Officetel
- 3. Real Estate Code :....
- 4. Standards of the Real Estate Handover : Full Finished Standard

(specified in the List of materials and equipment provided to the Real Estate as attached with this Appendix).

5. Location of the Real Estate :

- Floor : 06 - Number : 15
- 6. Estimated area of the Real Estate:
 - (a) Under carpet measurement (clearance): $\dots m^2$
 - (b) Under the measurement from the middle of common and external walls of the Real Estate: \mathbf{m}^2
- 7. Rental of the Real Estate calculated by the carpet measurement:
 - (a) Unit price of the Real Estate (includes VAT but excludes maintenance costs and other fees or charges in accordance with the laws): VND/m²
 (In words:).
 - (b) Rental of the Real Estate : **VND**

(In words:).

The above Rental of the Real Estate includes VAT but excludes maintenance costs and other fees or charges in accordance with the laws.

THE LIST OF MATERIALS AND EQUIPMENT PROVIDED TO THE OFFICETEL BY FULL FINISHED STANDARD

No.	ITEMS	MATERIAL	SPECIFICATION	SUPPLIERS	
FLO	FLOOR				
1	Bathrooms	Porcelain tile	European Standard		
2	Other rooms	Porcelain tile/ Engineer flooring	European Standard/ Natural timber 3mm, 15 mm thick		
3	Loggia/ Balcony (if any)	Porcelain tile	European Standard		
WAI	LLS				
4	Bathrooms	Porcelain tile	European Standard		
5	Other rooms	Internal emulsion paint	According to design	Nippon/ Jotun or equivalent	
CEII	LING			•	
6	Bathrooms	Moisture register gypsum board ceiling with internal emulsion paint	According to design	Vĩnh Tường/ Larfarge or equivalent Nippon / Jotun or equivalent	
7	Other rooms	Gypsum board ceiling with Interior Emulsion paint	According to design Vĩnh Tường/ Larfa equivalent Nippon / Jotun or equivalent		
DOORS AND WINDOWS					
8	Door to loggia, External facade of Officetel	Double glass low E prevent radiant ray proof / laminate glass, sound-proof aluminium frame	American/ European Standard		

No.	ITEMS	MATERIAL	SPECIFICATION	SUPPLIERS
9	Main entrance door Officetel	Fire-rated door Laminate/ Veneer	According to design	
10	Main door's lock	03 functional electronic lock with fingerprint, Register card and Pass codes opening	Import. American/ Korean Standard	Yale/ Hafele or equivalent
11	Door inside Officetel	Non-Fire-rated door Laminate/ Veneer/ ABS	According to design	
SAN WAH	ITARY RES	I	I	
12	Basin, Water closet	advanced ceramics	European Standard	Villeroy & Boch/Duravit/Laufen/ Kohler or equivalent
13	Faucet, shower, spray for water closet		European Standard	Hansgrohe (Germany)/ Roca (Spain) or equivalent
PAN	TRY			
14	Kitchen cabinet	Modern kitchen cabinets system include accessories	Imported from European/ Japanese	Mobalpa/ Cleanup or equivalent
15	Kitchen appliances: Induction hob, Kichen hood, Basin, Faucet		European standard	Bosch/ Teka or equivalent

No.	ITEMS	MATERIAL	SPECIFICATION	SUPPLIERS
ELE	ELECTRICAL SYSTEM			
16	Electrical system	Provide power supply to each equipment including power supply for electric stove/ Induction hob Provide 100% back-up power for officetel	According to design	CB: ABB/ Schneider or equivalent
17	Video Intercom system		According to design	ABB/ Schneider/ Fermax
18	Lighting	Provide basic lights to rooms	According to design	Philip/ Megamen/ Osram
19	Indirect water heater for shower, basin faucet, kitchen faucet			Electrolux/ Joven
20	Sockets, Switches, TV sockets, telephone & data socket		According to design	Schneider/ Legrand/ Hager
21	Ventilation system	Provide ventilation system for bathrooms Provide Smoke Exhaust duct for Kitchen hood	According to design	

No.	ITEMS	MATERIAL	SPECIFICATION	SUPPLIERS
22	Air conditioning system for bedrooms, living room	Provide concealed air conditioning (Multi split type) for all rooms	According to design	Daikin/ Mitsubishi/ Toshiba
23	Firefighting & fire protection	Provide system according to design approved by Fire Protection Department		Comply with fire requirement
SMA	RT HOME F A	ACILITY		
24	Air conditioner, telivision control system		According to design	Schneider/ABB/Hager or equivalent
25	Lingting control system		According to design	Schneider/ABB/Hager or equivalent
26	Monitoring of open/closed for door		According to design	Schneider/ABB/Hager or equivalent
27	Camera for Living room		According to design	Schneider/ABB/Hager or equivalent

FOR AND ON BEHALF OF PARTY B

FOR AND ON BEHALF OF PARTY A

PHAN LE HOA Deputy General Director

SOCIALIST REPUBLIC OF VIETNAM

Independence – Freedom – Happiness

THE APPENDIX NO. 02

(Rental Deposit Agreement No. MDS.O-06.15/2016/HDDCT/NVHM-HYL

Dated___/2016)

This Appendix No. 02 ("Appendix") is made on ____/2016 by and between:

(1) NOVAHOME MADISON JOINT STOCK COMPANY

Head office's address : 3rd Floor – V5, Sunrise City, 23 Nguyen Huu Tho, Tan Hung Ward, District 7, Ho Chi Minh City, Vietnam

Contact address : 6th Floor, Han Nam Building, 65 Nguyen Du Street, Ben Nghe Ward, District 1, Ho Chi Minh City

Enterprise Registration: 0313561620

Certificate

Telephone : +84 906 35 38 38

Fax : +84 8 3521 0666

Bank account : 10201.000244203-9 at VietinBank – Ho Chi Minh City Branch

Representative : Mr. Phan Le Hoa

: Deputy General Director

Under the authorization No. 05/2015/UQ-NHM on 12/12/2015 signed by the Chairman of the Board of Management.

(Hereinafter referred to as "*Party* A");

Và

Title

(2) Mr./Ms.	:
Passport No.	: issued on at
Permanent address	:
Contact address	:
Mobile	:
And Mr./Ms.	:
	: issued on at
Passport No. Permanent address	: issued on at

(Hereinafter referred to as "*Party B*").

(Party A and Party B are hereinafter referred to individually as the "*Party*" and collectively as the "*Parties*").

WHEREAS:

- (B) Subject to capacity and demand of Party B, Party A and Party B hereby agree to amend the payment schedule of the Deposit of the Real Estate.

NOW, THEREFORE, IT IS HEREBY AGREED TO SIGN THIS APPENDIX TO AMEND AND SUPPLEMENT TO THE RENTAL DEPOSIT AGREEMENT AS FOLLOWS:

ARTICLE 1: CONTENT OF THE APPENDIX

1.1 The Parties agree to replace the Article 2.2 of the Rental Deposit Agreement with the following content:

The Parties agree that the Deposit shall be total amount actually paid by the Party B to the Party A under the provisions of the Rental Deposit Agreement prior to signing the real estate purchase and sales agreement or lease agreement; and Party B shall pay Party A according to the following Payment Schedule:

Installment No.	Payment Ratio (%/the Rental of the Real Estate)	Amount (VND) (included VAT)	Term of payment
1 st Installment			RightaftersigningtheDepositAgreementForLeaseOfTheRealEstate(including reservation fee).
2 nd Installment			Within 05 (five) days since Party A informs the handing over of the Real Estate to the Party B (Estimated hand-over date is in 15/11/2018).
3 rd Installment			Value-added tax (VAT) (provisional) of 20 th installment shall be paid within 05 (five) days since Party A informs the hand over of the Real Estate to Party B (Estimated hand-over date is in 15/11/2018).
			Receiving a notice of handing-over of the Certificate of ownership's right (In case transfer to Purchase and Sales Agreement). If there is no transfer to Purchase and Sales Agreement, Party B will pay this amount along with the 19 th installment.
Total	100		

1.2 Party B undertakes to pay the Deposit to Party A as scheduled in Article 1.1 of this Appendix and take responsibility as specified in the Rental Deposit Agreement if the payment schedule is violated stipulated in this Appendix.

ARTICLE 2: OTHERS PROVISIONS

- 2.1 This Appendix is an intergral part of the Rental Deposit Agreement and has the same validity as the Rental Deposit Agreement.
- 2.2 The provisions as stipulated in the Rental Deposit Agreement shall be not amended or supplemented under this Appendix and shall remain in full force and effect, Any confict between this Appendix and the Rental Deposit Agreement, this Appendix shall prevail.
- 2.3 Any article or provision hereof shall be deemed null and void or invalid, such article or provision shall not affect the remainder of this Appendix and the Rental Deposit Agreement's validity. In such cases, The Parties agree that the amended or supplemented Rental Deposit Agreement under this Appendix shall be authomatically recover it validity and the Parties shall resume applying the amended Rental Deposit Agreement, unless otherwise agreed by the Parties.

The Parties shall resume and not interrupt performance of other articles or provisions which are still in effect of the signed Rental Deposit Agreement.

2.4 This Appendix is executed in three (03) originals in Vietnamese with the same validity. Party A keeps two (02) originals and Party B keeps one (01) originals.

In case Party B is the Vietnamese residing aboard or foreigner, this Appendix shall be added 02 (two) original copies in English, each Party keeps 01 (one) copy. If there is any language conflict, then the Vietnamese version shall be valid.

FOR AND ON BEHALF OF PARTY B

FOR AND ON BEHALF OF PARTY A

PHAN LE HOA Deputy General Director