

DEPOSIT AGREEMENT

No.

By and between

NOVAHOME MADISON JOINT STOCK COMPANY

And

Mr./Ms. :
Agreement No :
Apartment No. :

This DEPOSIT AGREEMENT (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 :

(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
- (B) Party A is an off-take agency of real estate products (including apartments, officetel, commercial lots) of the Apartment Complex Building Madison Project located at 15 Thi Sach Street, Ben Nghe Ward, District 1, Ho Chi Minh City which was developed by Bac Nam 79 Construction Joint Stock Company on the date of this Agreement (the “Project”) in accordance with the Off-take Agreement signed between Bac Nam 79 Construction Joint Stock Company and Novahome Madison Joint Stock Company.
- (C) Party B is an entity who is eligible to purchase residential houses in accordance with the prevailing law. After research and understanding all matters relating to the Project as well as signing and execution of this Agreement, Party B wishes to enter into this Agreement to secure signing and execution of a purchase and sale agreement of the Real Estate.

NOW, THEREFORE, IT IS HEREBY AGREED AS FOLLOWS:

ARTICLE 1: PURPOSE OF DEPOSIT

Party B hereby agrees to make a deposit to Party A in accordance with Article 2 hereof and Party A agrees to receive the deposit from Party B to secure the execution of the Real Estate Purchase and Sale Agreement of Madison Project as specified in **APPENDIX NO. 01** enclosed herewith (hereinafter referred to as the “**Real Estate**”) in accordance with the laws.

ARTICLE 2: DEPOSIT AND DEPOSIT PAYMENT

- 2.1 The selling price unit of the Real Estate provided in Appendix No. 01 of this Agreement includes VAT, the value of land use right but excludes maintenance costs and other fees or charges in accordance with the laws. The selling price of the Real Estate is equivalent to the price of 01 m² of usable area multiplied by (x) the total usable area of the Real Estate (the “**Selling Price of the Real Estate**”).
- 2.2 The Deposit agreed by the Parties shall be calculated at ...% of the Selling Price 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 Selling Price of the Real Estate) | Amount (VND) (included VAT) | Payment term |
|-----------------------------|---|------------------------------------|--|
| 1 st Installment | 10 | ..... | Right after signing the Deposit Agreement (including reservation fee). |
| 2 nd Installment | 5 | ..... | ..... |

| Installment No. | Payment Ratio (%/the Selling Price 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 payment method if the Deposit shall be made by bank transfer 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 SALE AGREEMENT

3.1 Within 30 (thirty) days from the date Party A sends the notice to Party B on signing the Real Estate Purchase and Sale Agreement and Party B has made the Deposit to Party A in accordance with **Article 2** hereof, Party B will sign a Real Estate Purchase and Sale Agreement or Contract or writing in accordance with the laws from time to time (the “**Real Estate Purchase and Sale Agreement**”) or under the form issued by the competent State agencies or the form as registered with the competent State agencies and at the time proposed by Party A.

3.2 The Deposit paid by Party B under this Agreement shall be automatically carried forward to the initial installment of the Real Estate Purchase and Sale Agreement.

3.3 Party B is responsible to pay the remaining value of the Selling Price 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 implement this Agreement.
- (b) Undertake to use the Deposit from Party B with the right purpose as provided in this Agreement.

- (c) Undertake that Party B is the sole party entitled to purchase the Real Estate as provided in Appendix No. 01 of this Agreement unless this Agreement is terminated prior to its expiration while the 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;
- (e) Undertake that the Unit price of the Real Estate (including VAT and land use value but excluding maintenance costs and other fees or charges in accordance with the laws) provided in this Agreement is fixed and unchanged during the term of this Agreement except agreed by the Parties.
- (f) Issue the VAT invoice to Party B.

4.2 ***Responsibilities of Party B***

- (a) Undertake that it satisfies all requirements in accordance with the prevailing laws on purchasing and owning the Real Estate in Vietnam.
- (b) Comply with its payment obligation and other obligations in accordance with this Agreement as well as the Real Estate Purchase and Sale Agreement.
- (c) Undertake to enter into the Real Estate Purchase and Sale 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 for the ownership of the Real Estate prior to signing the Real Estate Purchase and Sale Agreement.
- (d) Party B is committed to protecting any information that Party B knows and/or provided by Party A relating to this Agreement, except:
 - (i) The approval of Party A;
 - (ii) The request of the tribunal or prescribed by 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 return the Deposit and pay a fine equivalent to the Deposit to Party B.
- 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 Purchase and Sale Agreement but the entity involved in the purchase and sale fails to meet requirements in this Agreement, Party B has the right to select one of the following two methods:
 - (a) This Agreement shall be liquidated and Party A will pay in full the received Deposit plus the fine on Party B's paid amount, calculating by Vietcombank's term deposit rate at the time of payment; or

(b) Signing the Real Estate Purchase and Sale Agreement with the object of the purchase and sale changed at Party A's proposal.

5.3 Any installment of the Deposit is 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 added calculated from the due date until the date when Party B makes full payment of the Deposit plus late payment interest as mentioned in this Paragraph.

Any installment of the Deposit is over 30 (thirty) days from the due date, Party B is considered to terminate this Agreement unilaterally and it agrees for Party A to dispose the Deposit as follows:

(a) If the Deposit has been made less than 20% of the Selling Price of the Real Estate, Party A will not refund the received amount to Party B;

(b) If the Deposit has been made more than 20% of the Selling Price of the Real Estate, Party A will refund to Party B such an amount, after subtracting the following amounts, equivalent to: (i) 50% (fifty percent) of the total received Deposit and (ii) an amount equivalent to 2% (two percent) of the Selling Price of the Real Estate (excluding VAT).

At the same time, Party B agrees that in this case, Party A has the right to receive the Deposit for reserving the Real Estate for the purpose of lease/purchase from any other organizations or individuals and therefore Party A has the right to enter into an agreement with such organizations or individuals designated by Party A in order to replace Party B.

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

ARTICLE 6: NOTICE

6.1 In case 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 the purpose of convenience, Party B's persons or entities hereby agree to appoint the person whose name is listed first in Party B as an authorized representative to exchange notices, requests, complaints or correspondences with Party A in relation to this Agreement.

- 6.2 All notices, requests, complaints correspondences sent by a Party to the other Party in accordance with this Agreement must be made in writing and sent to the other Party in accordance with the contact addresses as first mentioned above 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 Both Parties agree that a force majeure means an event which occurs objectively and unpredictably and cannot be overcome though all necessary measures have been applied and all the permitted capabilities have been used. The force majeure is not the result of violations of the law of a Party, including but not limited to one of the following cases:
- a) War, natural disasters, or changes to the law; or
 - b) A decision made by a competent authority must be implemented or other cases prescribed by laws.
- 7.2 Every case of financial difficulty is not considered as a force majeure event.
- 7.3 The failure of the party affected by force majeure event to perform their duties is not considered a breach of this Agreement and also does not allow the other party to terminate this Agreement if any Party affected by such event announces to the other party in writing within 15 (fifteen) days from the occurrence of such event.
- 7.4 The performance of duties of the both Parties shall be suspended during the occurrence of the force majeure event. Both parties shall resume the performance of their duties after the force majeure event ends. Where such force majeure occurs continuously more than 90 (ninety) days from the date of notice of the force majeure and the affected Party is not able to fulfill his obligations in this Agreement, unless having written consent, then each Party shall be entitled to unilaterally terminate this Contract, and this termination shall not constitute any breach of this Agreement and neither Party shall bear any liability.

ARTICLE 8: OTHER PROVISIONS

- 8.1 This Agreement only comes into effect from the date of signing and when Party B has completed the initial installment as stipulated in **Article 2** hereof. In the case of in excess of 05 (five) days from the next day of the signing date by the Parties, Party B fails to complete the initial installment, this Agreement shall become invalid. Party A is entitled to not refund Party B's payments (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 In case any terms or provisions of this Agreement shall be determined void, null or invalid by competent state agencies, the remaining term of this Agreement shall not be affected. The Parties shall promptly amend such terms and provisions at the Parties' will and in accordance with the laws as soon as possible. The Parties shall resume and not interrupt performance of other terms and/or provisions which are still in effect of the Agreement.
- 8.4 Failure to perform any obligation at a time shall not be deemed a waiver to the other Party from performing such obligations afterward. Accepting to any payment shall not be deemed to a waiver of the right to use any methods for handling any violations committed by the other Party.
- 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 negotiations between 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 -related and fees for the court.
- 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 No: dated ____/____/2016 between **NOVAHOME MADISON JOINT STOCK COMPANY** (Party A) and **Mr./Ms.** (Party B), with the details of the Real Estate 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 :
3. Real Estate Code :
4. Standards of the Real Estate Handover : **Full Finishes Standard/ Full Finishes Standard (No Kitchen)**
(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 :
- Number :
6. Estimated area of the Real Estate (calculated by net measurements):
(a) Under carpet measurement (clearance): **m²**
(b) Under the measurement from the middle of common and external walls: **m²**
7. Selling price of the Real Estate :
- Selling price unit of the Real Estate (includes VAT, the value of land use right but excludes maintenance costs and other fees or charges in accordance with the laws): **VND/m²**
- Selling price of the Real Estate : **VND**

(In words: Vietnamese dong).

The above selling price of the Real Estate includes VAT, the value of land use right, but excludes maintenance costs and other fees or charges in accordance with the laws.

**THE LIST OF MATERIALS AND EQUIPMENT PROVIDED TO THE
APARTMENT BY FULL FINISHES STANDARD**

| ITEM | DESCRIPTION | MATERIAL | SPECIFICATION | SUPPLIERS |
|------------------------|---|---|---|---|
| FLOOR | | | | |
| 1 | Living room, dining room, kitchen | Porcelain tile/ Engineering timber flooring | Natural timber 3mm, 15 mm thick/ European standard | |
| 2 | Bedrooms | Engineering timber flooring | Natural timber 3mm, 15 mm thick/ European standard | |
| 3 | Bathrooms | Porcelain tile | European standard | |
| 4 | Loggia/Balcony | Porcelain tile | European standard | |
| WALLS | | | | |
| 5 | Bathrooms | Porcelain tile | European standard | |
| 6 | Other rooms | Interior emulsified painting | According to design | Nippon/ Jotun or equivalent |
| CEILING | | | | |
| 7 | Living room, bedrooms, dining room, kitchen | Gypsum board ceiling with Interior Emulsion paint | According to design | Vĩnh Tường/ Larfarge or equivalent Nippon/ Jotun or equivalent |
| 8 | Bathrooms | Moisture register gypsum board ceiling with internal emulsion paint | According to design | Vĩnh Tường/ Larfarge or equivalent Nippon/ Jotun or equivalent |
| DOOR AND WINDOW | | | | |
| 9 | Door to loggia , External façade | Double glass low E prevent radiant ray proof/ Laminate glass, Sound-proof aluminium frame | American/ European standard | |
| 10 | Main entrance door | Fire-rated door Laminate/ Veneer | According to design | |
| 11 | Main door's lock | 03 functional electronic lock with fingerprint, Register card and Pass codes opening | Imported American/ Korean standard | Yale/ Hafele or equipvalent |

| ITEM | DESCRIPTION | MATERIAL | SPECIFICATION | SUPPLIERS |
|---|--|---|----------------------------------|---|
| 12 | Door inside | None-rated Laminate/Veneer/ ABS | Fire door According to design | |
| SANITARY WARE | | | | |
| 13 | Basin, water closet | Advanced ceramics | European standard | Villeroy & Boch/Duravit/Laufen/Kohler or equivalent |
| 14 | Faucet, shower, spray for water closet | | European standard | Hansgrohe (Germany)/ Roca (Spain) or equivalent |
| KITCHEN CABINET & KITCHEN APPLIANCES | | | | |
| 15 | Kitchen cabinet | Modern kitchen cabinets system include accessories | Imported from European/ Japanese | Mobalpa/ Cleanup or equivalent |
| 16 | Kitchen appliances: Induction hob, Kitchen hood, Basin, Faucet | | European standard | Bosch/ Teka or equivalent |
| ELECTRICAL SYSTEM | | | | |
| 17 | Electric system | Provide power supply to each equipment including power supply for electric stove/ Induction hob Provide 100% back-up power for apartment | According to design | CB: ABB/ Schneider or equivalent |
| 18 | Video intercom system | | According to design | ABB/ Schneider/ Fermax |
| 19 | Lighting fixture | Provide basic lighting for all rooms | According to design | Philip/ Megamen/ Osram |
| 20 | Indirect water heater for shower, basin faucet, kitchen faucet | | According to design | Electrolux/ Joven |
| 21 | Sockets, Switches, TV sockets, telephone & data socket | | According to design | Schneider/ Legrand/ Hager |

| ITEM | DESCRIPTION | MATERIAL | SPECIFICATION | SUPPLIERS |
|----------------------------|---|---|----------------------|--------------------------------|
| 22 | Ventilation system | Provide ventilation system for bathrooms Provide Smoke Exhaust duct for Kitchen hood | According to design | |
| 23 | Air conditioning system for bedrooms, living room | Provide concealed air conditioning (Multi split type) for all rooms | According to design | Daikin/ Mitsubishi/ Toshiba |
| 24 | Firefighting & fire protection | Provide system according to design approved by Fire Protection Department | | Comply with fire requirement |
| SMART HOME FACILITY | | | | |
| 25 | Air conditioner, television control system | | According to design | Schneider/ABB/Hager |
| 26 | Lighting control system | | According to design | Schneider/ABB/Hager |
| 27 | Monitoring of open/closed for door | | According to design | Schneider/ABB/Hager |
| 28 | Camera for Living room | | According to design | Schneider/ABB/Hager |

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

(Deposit Agreement No.)

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**

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 :

(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) The Parties entered into the Deposit Agreement No. dated ____/____/2016 and its attached appendices (the “**Deposit Agreement**”); and
- (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 DEPOSIT AGREEMENT AS FOLLOWS:

ARTICLE 1: CONTENT OF THE APPENDIX

- 1.1 The Parties agree to replace the Article 2.2 of the 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 Deposit Agreement prior to signing the Purchase Agreement; and Party B shall pay Party A according to the following Payment Schedule:

| Installment No. | Payment Ratio (%/the Selling Price of the Real Estate) | Amount (VND) (included VAT) | Term of payment |
|-----------------------------|---|------------------------------------|---|
| 1 st Installment | ..... | ..... | Right after signing the Deposit Agreement (including reservation fee). |
| 2 nd Installment | ..... | ..... | Value-added tax (VAT) (provisional) of 3 rd 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). |
| 3 rd Installment |  | ..... | Within 05 (five) days since Party A informs the hand over of the Land Use Right Certificate, housing ownership and assets attached to land to Party B. |
| 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 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 Deposit Agreement and has the same validity as the Deposit Agreement.
- 2.2 The provisions as stipulated in the Deposit Agreement shall be not amended or supplemented under this Appendix and shall remain in full force and effect, Any conflict between this Appendix and the 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 Deposit Agreement's validity, In such cases, The Parties agree that the amended or supplemented Deposit Agreement under this Appendix shall be authomatically recover it validity; and the Parties shall resume applying the amended 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 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