

AGREEMENT ON COMMITMENT
RE: SALE AND PURCHASE OF APARTMENT OF SUNSHINE CITY PROJECT

between

SUNSHINE HOUSING JOINT STOCK COMPANY

and

MR/MS. _____

HANOI, _____ 2017

AGREEMENT ON COMMITMENT
RE: SALE AND PURCHASE OF APARTMENT OF SUNSHINE CITY PROJECT

THIS AGREEMENT ON COMMITMENT FOR SALE AND PURCHASE OF APARTMENT (“Agreement”) is made on _____ 2017, in Hanoi, Vietnam, by and between:

(1) SUNSHINE HOUSING JOINT STOCK COMPANY

Enterprise code	0107793979
Registered address	43 rd Floor, Keangnam Landmark 72 Tower, Pham Hung Street, Me Tri Ward, Nam Tu Liem District, Hanoi
Tel	0247.303.9999
Representative	Ms. Do Thi Hong Nhung
Position	General Director

(Hereinafter referred to as “**SSH**”);

-and-

(2) MR/MS _____

ID Card No.:	Date of issuance:
Permanent address:	
Current address:	
Tel:	

(Hereinafter referred to as “**Customer**”)

(SSH and Customer shall hereinafter collectively be referred to as “**Parties**” and individually be referred to as “**Party**”).

WHEREAS:

- (A) Xuan Dinh Construction Investment Joint Stock Company, having its registered address at 83A Ly Thuong Kiet Street, Hoan Kiem District, Hanoi, is the Developer (“**Developer**”) of Sunshine City Urban Area Project (or another name subject to the decision of State Agency and/or the Developer) at Nam Thang Long Urban Area, Tay Ho District, Hanoi (“**Project**”);
- (B) SSH is an entity permitted by the Developer, by executing into this Agreement, to seek for customers interested in purchasing houses of the Project;
- (C) SSH has functions of real estate investment and brokerage and is able to arrange and ensure customer purchasing the products which is the apartment of the Project from the Developer;
- (D) Customer is an individual who wants to purchase the apartment of the Project and undertakes to purchase this apartment irrevocably; and

- (E) Customer appoints SSH and SSH agrees to provide the arrangement services to secure for the customer to purchase the Apartment of the Project from the Developer.

NOW, THEREFORE, the Parties agree to sign this Agreement with the following terms and conditions:

1. PURPOSE AND METHOD OF THE AGREEMENT

- 1.1. The purpose of the Agreement is that SSH shall arrange to secure for Customer to purchase one (01) apartment of the Project with detailed information as follows:
- Apartment code:
 - Apartment type:
 - Floor:
 - Building:
 - Usable area (clearance area):
 - Construction floor area (centerline of the walls):
 - Sale price (*excluding 10% VAT, 2% maintenance fee*):
- (hereinafter referred to as **“the Apartment”**)
- 1.2. In order to secure the Customer’s irrevocable purchase of the Apartment, Customer agrees to transfer an amount of security deposit to SSH under Article 2 of this Agreement.
- 1.3. After receiving full amount of the security deposit from the Customer under Article 2 of this Agreement, SSH shall arrange to secure for the Customer to sign the Apartment Sale and Purchase Agreement (**“SPA”**) with the Developer within (15) days from the date of satisfaction of the conditions for signing the SPA as stipulated by laws and within the maximum period as provided under Article 2.6.
- 1.4. In order to avoid misunderstandings, the Parties hereby agree and acknowledge that under no circumstance shall this Agreement be considered and interpreted as **(A)** an investment cooperation contract, business cooperation contract or any form of capital mobilization as stipulated in Housing Law between the Developer and SSH or between the Developer and the Customer or between SSH and the Customer, or **(B)** apartment sale and purchase agreement. Instead of that, the purpose of this Agreement is that SSH provide arrangement services to secure for the Customer to sign the SPA for purchasing the Apartment as stipulated in above-mentioned Article 1.1, in accordance with the business functions of SSH.

2. SECURITY METHOD, COMMITMENT SCHEDULE

2.1 Security Method of the Customer

In order to secure the Customer’s irrevocable purchase of the Apartment arranged by SSH under this Agreement, the Customer shall transfer to SSH an amount of money for SSH to temporarily keep as the security for the transaction, under the following schedule:

- (a) 1st installment: **VND 100,000,000 (in words: One hundred million dong)** on the signing date of this Agreement;
- (b) 2nd installment: the remaining amount to make up ten percent (**10%**) of the Sale Price of the Apartment, equivalent to VND _____ (in words: _____ dong) *(after deducting the Security Deposit of Phase 1)* within ten (10) days from the signing date of this Agreement.

(hereinafter referred to as “**Security Deposit**”)

- 2.2 The Security Deposit shall be kept temporarily by SSH, without any interest and shall be settled on a case-by-case as stipulated below.
- 2.3 The Security Deposit shall not be refunded in the event that the Customer does not sign the SPA when the conditions for signing the SPA under Article 1.3 have been satisfied. In this case, SSH is entitled to receive the Security Deposit as a fine.
- 2.4 The Security Deposit shall be transferred to the Developer and shall be deducted from the amount of the first payment instalment as stipulated in the SPA when the Customer enters into the SPA. The contents of the SPA shall be based on the form issued by the Developer which is registered with Vietnam Competition Authority under Ministry of Industry and Trade.
- 2.5 The Security Deposit above shall be fully refunded to the Customer, combined with the fine, in the event that SSH is unable to arrange the execution of the SPA between the Customer and the Developer resulting in the exercise of the Customer’s right to terminate under Article 4.2(d) of this Agreement.
- 2.6 SSH undertakes to arrange the execution of the SPA between the Customer and the Developer within **foursix (046) months** from the date the Customer transfers the Security Deposit in full. In the event that the Project’s progress is extended due to objective reasons, SSH shall notify the Customer of reasons. In the event of force majeure (objective reasons beyond the control of SSH, the Developer or the Customer), the duration for signing the SPA shall be extended accordingly.

3. RIGHTS AND OBLIGATIONS OF THE PARTIES

3.1 Rights and Obligations of SSH:

- (a) To arrange and secure for Customer to purchase the Apartment under Article 1.1 from the Developer of the Project;
- (b) To provide information and support the Customer in signing the SPA;
- (c) To receive and manage the Security Deposit in accordance with the schedule as stipulated in Article 2 of this Agreement;
- (d) To settle the Security Deposit received from the Customer as stipulated in Article 2.3, Article 2.4 and Article 2.5 of this Agreement;

- (e) To ensure the arrangement for execution of the SPA within the duration as stipulated in Article 2.6 of this Agreement.

3.2 Rights and Obligations of the Customer:

- (a) To be entitled to request SSH to provide information, documents related to the implementation progress of the Project;
- (b) To provide relevant information, documents as required by SSH and/or the Developer for the implementation of this Agreement and for the execution of the SPA;
- (c) To transfer the Security Deposit to SSH in accordance with the schedule as stipulated in Article 2 of this Agreement;
- (d) To sign the SPA in the duration as stipulated in Article 1.2 of this Agreement;
- (e) To receive the Security Deposit from SSH in the event stipulated in Article 2.5 of this Agreement;
- (f) To pay the interest of 0.05% per day to SSH in the event of late payment of the second instalment of the Security Deposit calculated on the amount and days of late payment.

4. TERM AND TERMINATION

4.1. This Agreement shall be effective from the signing date and shall be terminated when Customer signed the SPA and SSH has transferred the Security Deposit into the first payment instalment of the SPA. Before signing the SPA, the Parties shall sign a Liquidation Agreement and terminate this Agreement, Customer shall hand over the original copies of this Agreement and other original documents (eg. receipts) to SSH.

4.2. This Agreement may be terminated prior to its expiration date in one of the following cases:

- (a) the Parties agree in writing to early terminate this Agreement;
- (b) at SSH's discretion, by sending written notice at least thirty (30) days in advance to the Customer in the event that Customer breaches the transfer schedule of Security Deposit, or breaches the obligation to sign SPA;
- (c) at Customer's discretion, by sending written notice at least thirty (30) days in advance to SSH in the event that SSH violates the schedule more than one hundred and twenty (120) days from expiry date stated in Article 2.6 of this Agreement;
- (d) Other cases as prescribed by the laws caused by SSH's faults.

- 4.3. Consequences of termination shall be as follows:
- (a) In the event of termination under Article 4.2(a), the two Parties agree to solve the consequences upon the termination;
 - (b) In the event of termination under Article 4.2(c), SSH shall fully refund the received Security Deposit plus a fine of 6% (six percent) of the received Security Deposit;
 - (c) In the event of termination under Article 4.2(d), SSH shall fully refund the received Security Deposit plus an interest of 6% (six percent) per year based on the received Security Deposit and number of days from the date SSH receives in full the Security Deposit until the payment date;
 - (d) In the event of termination under Article 4.2(b), Customer shall not get the Security Deposit refunded.

5. CONFIDENTIALITY AND NON-DISCLOSURE

- 5.1. During and after the Term, Customer is not entitled to disclose any information, knowledge and other private matters relating to this Agreement or other activities that were carried out or will be carried out under this Agreement to any other third parties (“**Confidential Information**”) except for the performance of the reasonable and legal obligations and responsibilities under this Agreement or being requested by any competent authority.
- 5.2. All documents relating to the Confidential Information shall still be SSH's property during and after the Term. Every Confidential Information in any form and copies of such Confidential Information shall be immediately returned to SSH upon the termination of this Agreement regardless of any reasons or being requested by SSH. Upon the expiration or early termination of this Agreement, Customer may choose to destroy all details of the Confidential Information that Customer is currently holding, by sending a written instruction to SSH. SSH is entitled to claim for reimbursement as a compensation for the damage incurred if there is any violation of this regulations.
- 5.3. This article shall be valid even after the Agreement's termination.

6. TRANSFER

- 6.1. SSH is entitled to transfer all rights and obligations under this Agreement to another organization or individual without Customer's consent, provided that the transferee of SSH shall continue to perform SSH's rights and obligations with Customer under this Agreement.
- 6.2. Customer is not entitled to transfer his rights and obligations under this Agreement to another party unless it's approved in writing by SSH. When SSH approves such transfer, the transfer shall be conducted in conformity with the laws and procedures applied by SSH.

7. FORCE MAJEURE

- 7.1. Parties agree that force majeure are events that occur beyond the control of the Affected Party due to one of the following circumstances:
- (a) Because of war or natural disasters, fire, riot, strike, crime or changes of legal policy of the Government or performance of decisions of competent state

authorities, accident, severe sickness requires emergency treatment at medical unit, big storm, traffic prohibition or other circumstances regulated by laws.

(b) Any case simply related to financial difficulty shall not be considered as force majeure.

7.2. Should any of the force majeure occur according to sub-paragraph 1 of this Article, the affected party shall inform (in writing) the other within five (05) days, from the day the force majeure occurs (if there are documents proving reason for the events of force majeure, the affected party shall present such documents). The failure of the affected party to exercise its obligation shall not be considered as violation of the Agreement and shall not be the basis for the other to terminate this Agreement.

7.3. The implementation of the Parties' contractual obligations shall be suspended during the period of force majeure event. The Parties shall continue to exercise its obligation after the termination of the force majeure event. The affected party shall have more time to exercise its obligation corresponding with the duration of force majeure.

8. GOVERNING LAW AND DISPUTE RESOLUTION

8.1. This Agreement shall be interpreted and governed according to Vietnamese laws.

8.2. Any disputes ("**Dispute**") arising from or in connection with this Agreement or any rights and obligations of the Parties related to this Agreement shall be firstly settled through conciliation and amicable ways. If the Parties fail to settle the dispute through conciliation within thirty (30) days after the Dispute occurs, the Parties may bring the Dispute to Vietnam International Arbitration Centre (VIAC) for settlement under the regulations on procedures of VIAC with three (03) arbitrators. The arbitration shall be held in Hanoi and shall be carried out in Vietnamese language. The Parties agree to comply with the arbitral award and that award is binding upon both Parties.

9. ENTIRE AGREEMENT

This Agreement shall supersede all and any other oral or written discussions, negotiations, agreements between the Parties.

10. MISCELLANEOUS

10.1. This Agreement is made in two (2) originals in Vietnamese and English. In case there is any discrepancies between the Vietnamese version and the English version, the Vietnamese version shall prevail.

10.2. If a Party, at any time, does not require the performance of any provisions in the Agreement caused by the other Party, it shall not affect in any form such Party's rights in exercising that rights if the other Party repeats the problem. A party's decision not to exercise its rights after the other Party breaches the provisions of this Agreement shall not be interpreted as its waiver or approval in any form on the nonperformance of actions if the other Party subsequently violates these provision or its waiver of any terms or conditions of this Agreement.

10.3. Any provisions, terms or regulations of this Agreement that is illegal, invalid, expired or unenforceable under Vietnamese laws shall be considered being null and void to the Parties, and shall not affect the validity of other provisions of this Agreement.

- 10.4. No provision in this Agreement constitutes a joint-venture, corporation, institution, or other official or unofficial enterprise or delegation between the Parties.
- 10.5. Any amendment of this Agreement shall be binding if it is made in writing and signed by the Parties.

IN WITNESS WHEREOF, the Parties signed this Agreement on the date set forth above.

On behalf of
SUNSHINE HOUSING JOINT STOCK COMPANY

Customer

CONFIRMATION OF DEVELOPER
XUAN DINH CONSTRUCTION INVESTMENT JOINT STOCK COMPANY