

No: 2304/2026/CBTT-TDP

Hung Yen , day 23 month 04 year 2026

EXTRAORDINARY INFORMATION DISCLOSURE

To: - *The State Securities Commission;*
- *Hochiminh Stock Exchange;*
- *HaNoi Stock Exchange.*

1. Name of organization: Thuan Duc Joint Stock Company

- Stock code: TDP
- Address: Bang Ngang Hamlet, Luong Bang Commune, Hung Yen Province
- Tel.: 02213.810.705 Fax: 02213.810.706
- E-mail: info@thuanducjsc.vn

2. Contents of disclosure:

- Board of Directors' Resolution approving in full the plan for a public bond issuance;
- Decision of the Chairman of the Board of Directors on specifying the detailed terms and conditions of the TDP bonds offered to the public.

3. This information was published on the company's website on (date) 23/04/2026, as in the link: <https://thuanducjsc.vn/quan-he-co-dong/cong-bo-cong-tin>

We hereby certify that the information provided is true and correct and we bear the full responsibility to the law.

Attached documents:
*Documents on disclosed
information.*

**PERSON AUTHORIZED TO DISCLOSE
INFORMATION**

(Signature, full name, position, and seal)



BUI QUANG SY

No. 2204/2026/QĐ-CTHĐQT-TDP

Hung Yen, April 22, 2026

**DECISION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS
THUANDUC JOINT STOCK COMPANY**

Re: Detailed decision on terms and conditions of TDP Bonds offered to the public

CHAIRMAN OF THE BOARD OF DIRECTORS

Pursuant to the Law on Enterprises No. 59/2020/QH14 dated 17/06/2020, Law No. 76/2025/QH15 dated 17/06/2025 amending and supplementing a number of articles of the Law on Enterprises and guiding documents guiding the implementation;

Pursuant to the Law on Securities No. 54/2019/QH14 approved by the National Assembly on November 26, 2019 and its guiding documents;

Pursuant to Law No. 56/2024/QH15 amending and supplementing a number of articles of the Law on Securities, the Law on Accounting, the Law on Independent Audit, the Law on the State Budget, the Law on Management and Use of Public Assets, the Law on Tax Administration, the Law on Personal Income Tax, the Law on National Reserves, the Law on Handling of Administrative Violations passed by the National Assembly on November 29, 2024 and guiding documents;

Pursuant to the Charter of Thuan Duc Joint Stock Company (the "Company") (the "Charter");

Pursuant to the Resolution of the Board of Directors of Thuan Duc Joint Stock Company ("Board of Directors") No. 2204/2026/NQ-HĐQT-TDP dated 22/04/2026 on approving the full text of the plan to issue bonds to the public ("Resolution No. 2204").

RESOLUTION

Article 1. Decide in detail the terms and conditions of the TDP Bonds offered to the public ("Bond Conditions").

The Chairman of the Board of Directors shall decide in detail the terms and conditions of TDP Bonds offered to the public according to the public offering plan of Thuan Duc Joint Stock Company in **Resolution No. 2204** and the full text of the draft Bond Conditions attached to the Appendix to this Decision.

Article 2. Efficiency Force Exam Onions

This Decision takes effect from the date of signing.

The Board of Directors, Heads of relevant Departments and Departments of Thuan Duc Joint Stock Company shall be responsible for the implementation of this Decision.

Recipients:

- As in Article 2;

- Save: VP.

THUAN DUC JOINT STOCK COMPANY
CHAIRMAN OF THE BOARD OF DIRECTORS



NGUYEN DUC CUONG

APPENDIX I: TERMS AND CONDITIONS OF BONDS

(Attached to the Decision of the Chairman of the Board of Directors No. 2204/2026/QD-CTHDQT-TDP dated 22/04/2026)

Below are the Terms and Conditions of the Bond with some basic contents that will be recorded on the Bond Balance Certificate/Bond Ownership Certificate.

- ❖ These terms and conditions ("**Bond Conditions**" or "**Bond Terms and Conditions**") govern TDP bonds offered to the public ("**Bonds**") issued by Thuan Duc Joint Stock Company (the "**Issuer**") under the bond issuance plan approved by the Board of Directors of the Issuer pursuant to Resolution No. 2204/2026/NQ-HDQT-TDP dated April 22 , 2026 ("**Bond Issuance Plan**").
- ❖ Prior to the Bond being registered with VSDC, the Issuer shall appoint an entity to perform the registration and other work on the Bonds in accordance with these Bond Conditions and in accordance with the agreement with the Issuer ("**Registrar**"). Pursuant to the Registration Agent Contract No . 04/2026/RA/TDP-MBS dated April 22 , 2026 (the "Registration Agent Contract") **signed between the Issuer and MB Securities Joint Stock Company ("MBS")**, the Issuer has appointed MBS as the Initial Registration Agent. The replacement of the Registered Agent (if any) will be made in accordance with the provisions of the Registered Agent Agreement and these Bond Conditions.
- ❖ Until there are any Bonds in circulation, there will always be an entity that represents the interests of all Bondholders under the Bonds and performs other duties under these Bond Conditions and as agreed with the Issuer ("**Bondholder Representative**"). Pursuant to the Bondholder Representative Contract No . 02/2026/BHA/TDP-MBS dated April 22 , 2026 between the Issuer and MBS (the "**Bondholder Representative Agreement**"), the Issuer has appointed MBS as the original Bondholder's Representative. The replacement of the Bondholder's Representative (if any) shall be carried out in accordance with the provisions of the Bondholder's Representative Agreement and these Bond Conditions.
- ❖ For as long as the Bonds are in circulation, there will always be one or more entities on behalf of and for the benefit of all Bondholders who manage the collateral for the Issuer's obligations under the Bonds ("**Collateral**" or "**Collateral Management Agent**"). Pursuant to the Collateral Management Contract No . 03/2026/QLTS/MBS-TDP signed between the Securing Parties, the Issuer and MB Securities Joint Stock Company on April 22, 2026 ("**Collateral Management Contract**"), MB Securities Joint Stock Company has the status of the Collateral Recipient Organization. The replacement of the Collateral Receiving Organization (if any) shall be carried out under the Collateral Management Contract.
- ❖ These Bond Conditions, together with the relevant provisions of other Bond Instruments, set out the rights and obligations of the Issuer, the Bondholder and other stakeholders with respect to the Bonds. The Bond Instruments are kept at the registered address of the Issuer, Registrar and Bondholder's Representative so that the Bondholder can study, review or make valid copies.
- ❖ By ordering the Bonds or receiving the transfer of the Bonds, each Bondholder (i) accepts the selection of MBS as the Initial Registration Agent, the Initial Bondholder's Representative and the Initial Collateral Recipient, (ii) agrees that the Bondholder's Representative, The

Registrar and the Collateral Manager may be the same entity, (iii) authorize the Bondholder Representative to, on behalf of the Bondholders, enter into the Bond Instruments and perform the duties set forth in these Bond Conditions and other Bond Instruments, (iv) agree to waive any actual or future conflicts of interest, (v) be deemed to have studied, agreed and approved the full text of these Bond Conditions and other Bond Instruments, and (vi) have the rights, the interests and obligations attached to the Bondholder in accordance with these Bond Conditions and other Bond Instruments.

Definitions

In these Bond Terms and Conditions, capitalized terms used shall be defined as follows:

- (a) **"Prospectus"** means the prospectus published by the Issuer for the sale of Bonds after the issuance of a certificate of public offering of Bonds by the State Securities Commission.
- (b) **"Bond Instrument" means any or including the following:**
 - (i) Prospectus, bond terms and conditions (bond conditions);
 - (ii) Registration agent contracts;
 - (iii) Security contracts;
 - (iv) Bond owner representative contract;
 - (v) any other instrument, contract or agreement entered into or issued after the Issue Date which sets out the rights and obligations of the Issuer and the Bondholders (among other parties) with respect to the Bonds and is recognized by the parties (and approved by the Bondholders through the Bondholders' Representative); and
 - (vi) any instrument or agreement that amends, supplements or replaces any document, contract or agreement set forth in paragraphs (i) through (vi) above.
- (c) **"Bond Contracts"** means all contracts and documents from subparagraphs (ii) to (vi) (b) of the foregoing definition.
- (d) **"Registered Agent Contract"** means the Registration Agent Contract No. 04/2026/RA/TDP-MBS dated 22/04/2026 between the Issuer and MBS.
- (e) **"Bondholder Representative Contract"** means the Bondholder Representative Contract No. 02/2026/BHA/TDP-MBS signed on April 22, 2026 between the Issuer and MBS.
- (f) **"Security Agreements"** means any of the following contracts:
 - (i) share mortgage contracts;
 - (ii) Collateral management contracts; and
 - (iii) Any written or agreement that amends, supplements or replaces any contracts, agreements or documents relating to the contracts set out in sections (i) and (ii) above;
- (iv) Contracts/written agreements whereby the Secured Parties agree and undertake to use the assets of the Secured Parties to pledge, mortgage or create other security to secure the Secured Obligations, including but not limited to any agreement entered into by the Issuer or other Secured Party and the relevant Collateral Recipient, whereby the Issuer or the relevant Guarantor pledges/mortgages the property in its possession to the Collateral

Receiver (acting on behalf of and for the benefit of the Bondholders) to secure the Secured Obligation. and the term "**Security Agreement**" means any of the **Security Agreements**.

- (g) "**Stock Mortgage Agreement**" means the contracts entered into between the Securing Parties, the Issuer **and** the Collateral Recipient in relation to the mortgage of the Mortgaged Shares, including but not limited to the following Share Mortgage Agreements:
- Share Mortgage Contract 01/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 1;
 - Share Mortgage Contract 02/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 2;
 - Share Mortgage Contract 03/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 3;
 - Share Mortgage Contract 04/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 4;
 - Stock Mortgage Contract 05/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Secured Organization, the Issuer and the Guarantor 5;
 - Stock Mortgage Contract 06/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 6;
 - Stock Mortgage Contract 07/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Securing Party 7;
 - Share Mortgage Contract 08/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 8;
 - Share Mortgage Contract 09/2026/MBS/IBHN-HĐCCCP dated 22/04/2026 between the Collateral, the Issuer and the Guarantor 9;
- (h) "**Collateral Management Agreement**" means the Collateral Management Contract 03/2026/QLTS/MBS-TDP signed on April 22, 2026 between the Issuer, the Securing Party and MBS, whereby the Issuer has appointed MBS as the Initial Collateral Recipient related to the Bonds.
- (i) "**Guarantors/ Guarantors**" means all other organizations/individuals that use their assets as Collateral for the Bonds on the Issue Date or in the future, provided that the selection of such entities/individuals as Collateral is approved by the Issuer and the Collateral Recipient in accordance with the Issuer and the Collateral Recipient. Bond Terms and Conditions and Security Agreements, and the term "**Secured**" means any of the Secured Parties. On the date of issuance, the securing parties include:
- **Guarantor 1** means Mr. Nguyen Duc Cuong, address: NQ02-10 Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi, citizen identity card No. 020070000067 issued by the Department of Social Affairs on 10/05/2021;
 - **Guarantor 2** means Ms. Ngo Kim Dung, address: NQ02-10 Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi, citizen identity card No. 02017200013 issued by the Department of Social Security on 10/05/2021;
 - **Guarantor 3** means Ms. Nguyen Kim Anh, address: NQ02-39 Vinhomes Riverside 2

Urban Area, Phuc Dong, Long Bien , Hanoi, citizen identity card No. 020193009048 issued by the Department of Social Affairs on 17/04/2023;

- **Guarantor 4:** means Mr. Tran Dang Duy, address: No. 4, Nursing Station Center of the Department of Construction, Hong Ha Ward, Hanoi, Citizen Identity Card No. 031082013506 issued by the Department of Social Affairs on 05/03/2023;
 - **Guarantor 5:** means Mr. Dao Nguyen Duong, address: Song Mai, Kim Dong, Hung Yen, citizen identity card No. 033082010879 issued by the Department of Social Affairs on 25/06/2021;
 - **Guarantor 6:** means Ms. Vu Thi Huong, address: Hiep Cuong, Kim Dong, Hung Yen, citizen identity card No. 033190009956 issued by the Department of Social Security on 01/05/2021;
 - **Guarantor 7:** means Mr. Nguyen Chi Cach , address: Mai Xa Village, Song Mai, Kim Dong, Hung Yen, citizen identity card No. 033085002365 issued by the Ministry of Public Security on 18/07/2025;
 - **Guarantor 8:** means Ms. Nguyen Thi Hang, address: Doan Thuong, Bao Khe, Hung Yen City, Hung Yen, citizen identity card No. 033190008129 issued by the Department of Social Affairs on 14/04/2021;
 - **Guarantor 9:** means Mr. Tran Dinh Ninh, address: Ngoc Thanh, Kim Dong, Hung Yen, citizen identity card No. 033082004554 issued by the Department of Social Affairs on 09/05/2021;
- (j) **"Secured Assets"** means the assets used by the Issuer and/or any other third party to secure the Secured Obligations, including:
- i. **"Mortgage Shares":** means ordinary shares of the Issuer in circulation and listed on the Stock Exchange with the stock code TDP, with a par value of 10,000 VND (ten thousand VND)/share;
 - ii. **"Future-Formed Assets"** has the meaning set forth in Condition 4.1(a)(1);
 - iii. **"Other Collateral":** means any property (including movable and/or immovable property) used by the Issuer and/or other third parties as collateral for the Secured Obligations.
- (k) **"Non-Entitlement Transaction"** means the occurrence of dividend distribution events, issue of call options, issue of bonus shares resulting in a stock dilution event as notified by the Issuer (as applicable).
- (i) **"Ex-Dividend Date"** means the date on which the Ex-Dividend Transaction occurs as notified by the Stock Exchange.
- (l) **"Secured Obligation"** has the meaning set out in Condition 4.2.
- (m) **"Guaranteed Ratio"** has the meaning set forth in Condition 4.3(b).
- (n) **"Collateral Ratio"** has the meaning set forth in Condition 4.3(e).

- (o) **"Total Value of Collateral"** means the total value at each Valuation Date of (i) the Mortgaged Shares (as determined by the Valuation Methodology), and (ii) Other Collateral (if any) under the Security Contracts used to secure the Secured Obligations.
- (p) **"Collateral"** means any other entity that performs the work of managing the collateral for the Issuer's obligations under the Bonds;
- (q) **"Valuation Date"** has the meaning set forth in Condition 4.6(a).
- (r) **"Valuation Method"** means the method used to determine the value of each Mortgage Stock as defined in Condition 4.3(a).
- (s) **"Interest Period" or "Interest Payment Term"** means every 03 (three) consecutive months from and including the first day of the interest payment term up to but excluding the first day of the next interest payment term or the bond maturity date or the date the Bond is redeemed before maturity in full (as applicable). Bond interest is paid post-payment periodically every 03 (three) months at the end of each Interest Period.
- (t) **"Issue Date"** means the date on which the final purchase payment is made as notified by the Issuer.
- (u) **"Maturity Date"** means the end date of the Bond term, i.e. the full 3-year date from (and including) the Issue Date.
- (v) **"Interest Payment Date"** means the last days of each Interest Period.
- (w) **"Early Redemption Date"** means the date on which the Issuer redeems part or all of the Bonds (whether voluntarily or compulsory) pursuant to the early redemption events specified in Condition 8.
- (x) **"Closing Date of Bondholders"** means:
 - (i) 08 (eighth) Business Day before each Interest Payment Date and/or Maturity Date and/or other maturity date related to the Bond (as applicable); After the bonds are registered at VSDC, the Closing Date of the Bond Holders List is determined by the Issuer on the basis of compliance with VSDC's regulations and the law.
 - (ii) The working days are specified in the notice of the Bondholder's Representative to convene the Bondholders' Meeting or collect the Bondholder's written opinions in accordance with these Bond Terms and Conditions and the Bondholder's Representative Agreement.
- (y) **"Working Day"** means the day from Monday to Friday of every week (except holidays and holidays as prescribed by Vietnamese law) on which banks in Vietnam are open for normal operation.
- (z) **"Interest Rate Determination Date"** for Interest Periods after the First 04 Interest Periods is the Business Day prior to the first day of the Interest Period measured 08 (eight) Days work.
- (aa) **"Reference Interest Rate"**: means the average interest rate on personal savings deposits in Vietnam Dong, ordinary postpaid, applicable to the 12-month term published on the official website of the Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Industry and Trade of Vietnam, Joint Stock

Commercial Bank for Foreign Trade of Vietnam and Vietnam Bank for Agriculture and Rural Development (each referred to as the "Reference Bank" and collectively referred to as the "Reference Banks") on the Interest Rate Determination Date.

- (bb) **"Bondholder"** means a person who buys, or receives the transfer of ownership, or otherwise to the bonds and becomes a bondholder, who has been registered and named in the list of Bondholders managed by the Registered Agent (before the Bonds are centrally registered at VSDC) or on the list of Bondholders managed by VSDC. centralized at VSDC (after the Bonds are centrally registered at VSDC).
- (cc) **"Bond Ownership Ratio"** means, for each Bond Holder, the ratio between the total face value of such Bond Holder in circulation and the total face value of all Bond Holders outstanding at the same time that the ratio is determined.
- (dd) **"Register"** means it as defined in Condition 2.1.
- (ee) **"Bond Balance Acknowledgment"** means an extract of the Register showing the number of Bonds held by the Bondholder issued by the Registered Agent authorized by the Issuer in accordance with Condition 1.2.
- (ff) **"Bond Ownership Certificate"** means a bond ownership certificate issued by the Registered Agent authorized by the Issuer in accordance with Condition 1.2 or by the Issuer itself.
- (gg) **"Bondholders' Conference"** or **"Conference"** means a meeting of all Bondholders at the time of convening such meeting in accordance with Condition 11.
- (hh) **"Special Resolution"** means a resolution/resolution adopted by Bondholders who hold or represent at least 75% of the total outstanding Bonds when conducting a Bondholders' Meeting or collecting written opinions.
- (ii) **"Event of Breach"** has the meaning set forth in Condition 9.1.
- (jj) **"Exclusion Issues"** means any proposal on any of the following matters:
 - (i) Adjust the maturity date or any interest payment date;
 - (ii) Reduction or cessation of payment of the principal of the Bonds;
 - (iii) Interest rate adjustment;
 - (iv) Change the payment currency of the Bonds;
 - (v) Changing the conditions for organizing a valid Bondholders' meeting;
 - (vi) Changes in the approval rate required to pass the Bondholder decision/resolution;
 - (vii) modify the definition of this Exclusion Issue;
- (kk) **"Debt"** means a debt of the Issuer with a total value greater than VND 100,000,000,000 (one hundred billion VND) (or equivalent if recorded in another currency calculated at the exchange rate between the Vietnamese dong and that currency announced by the State Bank of Vietnam on the date on which such debt is declared due), the collateral of such debt is disposed of, the debt is not paid when due or the guarantee under such debt is not performed), including:

- (i) loans;
 - (ii) debt receipts, bonds (including bonds), bills of exchange or other similar debt securities;
 - (iii) acceptance credit;
 - (iv) the cost of the purchase of any property payable before or after the time the person obliged to pay purchases or owns such property if the advance payment or deferred payment is primarily arranged as a means of raising capital or financing the purchase of such property;
 - (v) any lease contract entered into primarily in the manner of raising capital or financing the purchase of such property;
 - (vi) any currency swap or interest rate swap, ceiling or floor transaction or any derivative transaction entered into in order to avoid being affected by or to profit from interest rate or price fluctuations (and except in the case of an unpaid amount, such amount will be calculated using the value adjusted to the field value of any derivative trade);
 - (vii) any funds raised under any other transaction that has commercial implications such as a loan or fundraising activity;
 - (viii) any reciprocal indemnity obligation in respect of any guarantee, reimbursement, bond, letter of credit or any other instrument issued by a bank or a financial institution; or
 - (ix) any warranty, indemnity or other similar security against the financial loss of any person in connection with any of the items set forth in the preceding paragraphs.
- (ll) **"Securities Depository Account"** means the depository account of the Mortgaged Shares as specified in the Stock Mortgage Agreement.
- (mm) **"Securities Depository Company"** means the company that administers the Mortgaged Shares specified in the relevant Secured Agreements.
- (nn) **"Authorized Valuation Company"** means a reputable valuation company in Vietnam, which is on the list of valuation companies eligible to practice asset valuation as announced by the Ministry of Finance from time to time and is hired by the Issuer at its own expense (after obtaining the prior written consent of the Organization). Receipt of Collateral) to value/revalue the value of the Collateral in accordance with the provisions of the Security Agreements.
- (oo) **"VSDC"** means the Vietnam Securities Depository and Clearing Corporation or other agencies/organizations as prescribed by law from time to time.
- (pp) **"Registrar of Security Interests"** means VSDC; and/or any competent security interest registrar in accordance with the provisions of Vietnamese law from time to time.
- (qq) **"Stock Exchange"** means any stock exchange of Vietnam at which Bonds are permitted to be listed for centralized trading in accordance with the provisions of Vietnamese law from time to time.

- (rr) **"Decree 155"** means the Government's Decree No. 155/2020/ND-CP promulgated on December 31, 2020 detailing the implementation of a number of articles of the Securities Law.
- (ss) **"Decree 245"** means the Government's Decree 245/2025/ND-CP issued on September 11, 2025 amending and supplementing Decree 155/2020/ND-CP.
- (tt) **"VND"** or **"VND"** or **"Vietnamese Dong"** means the legal currency of the Socialist Republic of Vietnam.

1. Nature, type, form, purpose of issuance, method of issuance, par value and ownership of bonds

1.1. Properties

Bonds are non-convertible, non-warranted corporate bonds, secured by assets and establishing the direct debt repayment obligation of the Issuer. The Bonds are issued and paid in Vietnam dong, in the form of book entries or electronic data. Bonds have an equal order of payment priority and no Bond has priority over the other Bonds for any reason. In the event that the proceeds from the disposal of the Collateral are insufficient to pay for the obligations related to the Bonds, the unpaid portion of the obligation shall be in the order of payment at least equal to the general unsecured obligations (whether present or future) of the Issuer (except for cases where priority for compulsory payment according to relevant legal documents). During the circulation period of the Bonds, the Bondholder shall not be allowed to use the right to demand payment of the Bonds to deduct his/her financial obligations to the Issuer or any third party.

1.2. Type, form, method of issuance and par value

- (a) Bonds are issued in the form of book entries with a face value of 100,000 VND (one hundred thousand VND) per Bond. Depending on the request of the Bondholder, the Bondholder has the right to request the Registration Agent to issue a Bond Balance Confirmation or Bond Ownership Certificate. Details of the issuance of the Bond Balance Certificate/Bond Ownership Certificate are specified in the Registration Agent Contract.
- (b) The Registered Agent (on behalf of the Issuer) will issue to the Bondholder one (01) Bond Balance Confirmation or Bond Ownership Certificate according to the form specified in the Registration Agent Agreement. Details of the issuance, re-issuance and change of the Bond Balance Certificate or Bond Ownership Certificate are specified in the Registration Agent Contract.
- (c) Bonds are offered for sale to the public by distribution agent method.

1.3. Purpose of Release

The Issuer intends to use the proceeds from the Bonds for the purpose of supplementing capital for the Issuer's production and business activities as detailed in the Issuance Plan.

2. Register and Bond Ownership

2.1. Registry

Subject to the provisions of the Registered Agent Agreement, the Registered Agent shall prepare, maintain and maintain at the registered address of the Registered Agent a register (the "**Register**") bearing the name of the Bondholder including the following details:

- (a) Name, address of the head office and enterprise code of the Issuer;
- (b) The main information about the Bonds includes the total number of Bonds issued, the total number of Bonds in circulation, the Issue Date, Maturity Date, maturity, maturity, par value, Bond Interest Rate, payment method of interest and principal of the Bonds;
- (c) Full name, permanent address, number, date and place of issuance of citizen identity card/identity card/passport (or other legal personal identification documents) of the Bondholder who is an individual; name, registered address and enterprise registration certificate (or equivalent) of the Bond Holder who is an organization at the time they own the Bonds;
- (d) Details of the Bonds owned by each Bondholder, including information on the use of the Bonds as collateral and restrictions on the transfer of Bonds (if any); and
- (e) Details of the Bondholder's bank account for transferring payments related to the Bonds; and contact details (phone number, e-mail address) of the Bondholder and/or the Bondholder's authorized person to manage the Bonds (if any).

From the time the Bonds are registered with VSDC, the preparation, update and retention of the Register, the contents and forms of the Register and the transfer of the Bonds shall comply with the relevant provisions of the Legal Documents and the regulations of VSDC and the Stock Exchange (if applicable). The suspension of Bond trading (if any) to serve the registration of Bonds at VSDC will be in accordance with relevant Legal Documents and VSDC's regulations.

2.2. Bond Ownership

- a) Unless otherwise provided by law, the Bond Holder, with respect to each Bond, shall be deemed to be the sole and legal owner of such Bond when recorded as his/her possession in the Register. The Owner of such Bond is the rightful owner in all respects and for all purposes relating to such Bond and shall be entitled to receive all payments, notices, reports and enjoy the rights in relation to such Bonds in accordance with the provisions of law. Unless there is an obvious error, the Register shall have the highest and valid value for determining the Bondholder's ownership of the Bonds.
- b) Before the Bonds are registered at VSDC:
 - (i) Each Bond Holder shall be issued a Bond Ownership Certificate ("Bond Ownership Certificate") by the Registered Agent on behalf of and authorized by the Issuer in accordance with the provisions of the Registration Agent Agreement.
 - (ii) The re-issuance of the Certificate of Bond Ownership is lost, stolen, torn, damaged or destroyed; the change of the Bondholder's information is carried out in accordance with the regulations of the Registrar and/or the Issuer.
- c) After the Bonds are registered at VSDC:

- (i) The management of the list of securities holders and transactions related to the Transfer of Bond Ownership will be carried out through VSDC, in accordance with the provisions of Vietnamese law, regulations of VSDC and the Stock Exchange.
 - (ii) The re-issuance of the Certificate of Bond Ownership is lost, stolen, torn, damaged or destroyed; the change of the Bondholder's information is carried out in accordance with the regulations of the Issuer and/or a third party providing services appointed by the Issuer.
- d) To clarify, the Bond Ownership Certificate is not valid for transfer, gift, inheritance, pledge, mortgage, or any other security transaction at any organization/individual without written certification from the competent organization/agency as prescribed by law. The Bond Ownership Certificate will be automatically cancelled when the Issuer has fulfilled all payment obligations in relation to the Bonds or when the Bondholder sells, transfers, donates or any action that results in a change in part or all of the Bond quantity.

3. Registration, Depository, Listing and Trading of Bonds

- 3.1. During the period not yet registered at VSDC, the Bonds must be registered and deposited at the Registered Agent in accordance with these Bond Conditions and the Registration Agent Agreement.
- 3.2. Bonds will be listed and traded on the Stock Exchange in accordance with relevant provisions of Legal Documents, VSDC's regulations and Stock Exchange .
- 3.3. The Issuer shall be responsible for registering and/or depositing the Bonds with VSDC in accordance with the relevant provisions of the Regulatory Documents Violations of the Law, regulations of VSDC, the Stock Exchange , Bond Conditions and Registered Agent Contracts. The transfer of Bonds during the registration or depository of Bonds at VSDC (if applicable) will be in accordance with regulations/instructions of VSDC and relevant legal regulations at that time .

4. Bond Security

4.1. Collateral for bonds

- (a) During the term of the Bonds, the Issuer or the Guarantor may pledge/pledge **the Collateral** which is one or several of the assets specified below to secure the Secured Obligations of the Bonds, including:

- (1) Mortgage Shares and Future Assets arising from Mortgage Stocks.

Upon the occurrence of all rights, titles and interests enjoyed by the Securing Party in and in relation to the Mortgaged Shares, the Collateral Recipient is obliged to record **the respective Future Formed Assets** in the Collateral to the Collateral including but not limited to:

- (i) The right to receive cash dividends is recognized on the Ex-Dividend Date.
- (ii) The right to receive bonus shares and/or stock dividends is recognized on the Vestment Date. For clarification, these share rights are only recorded as Future Formed Assets when the shares meet the condition that there is no history of cancellation or payment of rights for more than 03 months from the Ex-Dividend Date

in the last 03 times or in the last 03 years up to the time of assessment assessed by the Collateral Recipient;

- (iii) The right to receive shares arising when the Securing Party exercises the right to purchase additionally issued shares shall be recorded on the last day of exercise of the right or on the date on which the Securing Party exercises the right to purchase all arising shares.

Specifically, the details are specified in the Stock Mortgage Contracts.

- (2) Money, passbooks, deposit contracts or valuable papers issued by credit institutions.
 - (3) Any property (including movable and/or immovable property) used by the Issuer and/or other third parties as collateral for the Secured Obligations.
- (b) At least before the date of issuance of the certificate of registration for public offering of bonds, the Issuer and/or the Guarantor have mortgaged/pledged to all Bondholders (acting through the Collateral Recipient) the Collateral specified in the Secured Agreements.
 - (c) The Issuer and the Securer represent and warrant that on the Date of Issue:
 - (i) The Security Contracts that have been signed and notarized by the relevant parties (if notarized are required by law) are valid and still in full force;
 - (ii) The pledged assets shall be blocked at the Collateral Receiving Organization and the security measures in the Security Contracts shall be registered to carry out registration procedures with the competent Registry of Security Interests by the mode specified in such Security Contracts (if any); and
 - (iii) All actions, work and procedures necessary or should be taken to establish the highest priority and full validity of the Security Agreements have been conducted, performed and completed in accordance with the provisions of such Security Agreements and the relevant laws.
 - (d) For clarification, at the Issuance Date, the Collateral of the Bonds includes Mortgaged Shares which are shares of Thuan Duc Joint Stock Company (stock code: TDP) owned by the Mortgagors as follows:

TT	Guarantor	Registration Number	Date of Issue	Place of Issue	Address	Number of Mortgage Shares	Fixed asset value at the date of issue*
1	Nguyen Duc Cuong	020070000067	10/05/2021	Department of Social Affairs	NQ02-10 Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi	5.771.224	167.140.418.264
2	Ngo Kim Dung	020172000113	10/05/2021	Department of Social Affairs	NQ02-10 Vinhomes Riverside 2, Viet Hung, Long Bien, Hanoi	7.024.720	203.442.915.920
3	Nguyen Kim Anh	020193009048	17/04/2023	Department of Social Affairs	NQ02-39 VH Riverside 2 Urban Area, Phuc Dong, Long Bien, Hanoi	1.089.324	31.547.912.364
4	Tran Dang Duy	031082013506	05/03/2023	Department of Social Affairs	No. 4, Nursing Station Center of the Department of Construction, Hong Ha Ward, Hanoi	1.706.575	49.424.118.575
5	Dao Nguyen Duong	033082010879	25/06/2021	Department of Social Affairs	Song Mai, Kim Dong, Hung Yen	1.575.290	45.621.973.690
6	Vu Thi Huong	033190009956	01/05/2021	Department of Social Affairs	Hiep Cuong, Kim Dong, Hung Yen	1.886.505	54.635.071.305
7	Nguyen Chi Cach	033085002365	18/07/2025	Ministry of Public Security	Mai Xa Village, Song Mai, Kim Dong, Hung Yen	515.017	14.915.407.337
8	Nguyen Thi Hang	033190008129	14/04/2021	Department of Social Affairs	Doan Thuong, Bao Khe, Hung Yen City, Hung Yen	2.336.480	67.666.797.280
9	Tran Dinh Ninh	033082004554	09/05/2021	Department of Social Affairs	Ngoc Thanh, Kim Dong, Hung Yen	338.403	9.800.489.283
Total							644.195.104.018

(*) The value of the Collateral at the Issuance Date is calculated based on the valuation deed No. 031.2026.10 /CT-DG/VAE issued by Vietnam Auditing and Valuation Co., Ltd. on 07/04/2026.

4.2. Scope of obligations guaranteed

Obligations secured by Collateral under Secured Contracts ("**Secured Obligations**") means the obligations of the Issuer to the Bondholder in relation to and/or arising out of the Bonds specified in the Bond Instruments, including the obligation to pay the principal, interest (overdue and overdue), fees, compensation for damage related to Bonds; obligations to refund, pay, penalize contracts and compensate for damages in case the Bonds are canceled, terminated or invalidated due to the fault of the Issuer, costs of handling the Collateral (seizure, management, auction costs) and all other obligations of the Issuer and the Guarantors as prescribed in Bond Documents.

4.3. Value of Collateral and Security Commitment

(a) Pricing method:

- (i) For Collateral, which is the balance of Cash or Passbook or Deposit Contract or valuable papers issued by a credit institution and/or Assets formed in the future, which is the right to receive cash dividends is determined to be equal to 100% of the value of these amounts in Vietnam Dong.
- (ii) For Collateral which is Mortgaged Shares and Future-Formed Assets (excluding Cash Dividends Rights), the Value of Collateral is determined by the volume average multiplied by the closing price of the Mortgaged Shares by the order matching trading method of: 20 (twenty) trading days immediately preceding the Valuation Date as specified in the Secured Contracts and/or Collateral Management Contracts (as the case may be). In any case, the valuation value shall not exceed 20 times the earnings per share (EPS) for the last 12 months according to the semi-annual financial statements/annual financial statements disclosed by the Issuer. Specifically, as follows:

$$\text{Collateral value} = \frac{\sum P_i * Q_i}{\sum Q_i}$$

In which:

P_i: Closing price of Mortgage Shares on day i

Q_i: The trading volume of Mortgaged Shares by the method of centralized order matching on day i (*excluding the trading volume of Mortgage Shares by the method of agreement*).

i: is the ith day of the 20 trading days immediately preceding the Valuation Day (*i from 1 to 20*)

For clarity, within the number of trading days used to determine the price, if there is any case of dividends, stock bonuses or additional issuances resulting in an adjustment of the reference price on the Ex-Dividend Days ("**Ex-Dividend Transactions**"), the closing price of each trading day

prior to such Ex-Option Date will be adjusted accordingly. Following:

$$Pdc = \frac{\text{Closing Price} + (I1 \times Pr1) - \text{Divt}}{(1+I1+I2+I3)}$$

In which:

- Closing price is the closing price of the trading day that determines the price to be adjusted according to information obtained from the Stock Exchange
- PDC: The closing price of the specified date after being adjusted
- I1: Increase in capital ratio according to the issuance of stock options
- I2: Increase in capital ratio due to stock bonus distribution
- I3: Increase in capital ratio due to dividend payment in shares
- Pr1: The price of the shares sold to the person who has the right to buy the shares
- Divt: Cash dividend value calculated for 1 share

(iii) For other Collateral, the valuation value is determined in accordance with the respective Security Contracts.

(b) Commitment to guarantee:

The Issuer and the Secured Parties undertake to create and maintain the necessary security measures to ensure that at any time while any Bonds are in circulation, the Bond's Guarantee Ratio complies with the provisions of the Bond Instruments. At all times from the Date of Issuance, the Issuer shall ensure that the Guarantee Ratio is not less than 180% (*one hundred and eighty percent*).

Guarantee Rate of the Bonds are determined at each Valuation Date according to the following formula:

$$\text{Tỷ Lệ Bảo Đảm} = \frac{S + FS}{O - C - FC} \times 100\%$$

in which:

- **S:** Total value of Mortgaged Shares determined according to the latest valuation record;
- **FS:** Total Value of Future-Formed Assets excluding Cash Dividends
- **O:** Total face value of bonds in circulation and unpaid principal at the time of valuation;
- **C:** is the total value of cash collateral/valuable papers issued by the credit institution/savings book/deposit contract (if any);
- **FC:** Future-Formed Assets are the Right to receive cash dividends.

- (c) At any time of valuation of any Collateral from the Date of Issue, if the Guarantee Ratio is less than 180% (One hundred and eighty percent), within 02 (two) Business Days from the date of making the record of inspection and monitoring value of the collateral, the Collateral Receiving Organization shall coordinate with the Bondholder's representative (acting on behalf of the Bondholders) to send a notice requesting the Issuer or related Collateral to supplement the Collateral to ensure that the Collateral Ratio after the addition of the Collateral is not lower than 180% (One hundred and eighty percent) ("**Notice of Additional Collateral**"). The time to propose a plan for supplementing collateral is 05 (five) working days from the date the organization receiving the collateral issues a notice of additional collateral. The addition of Collateral shall comply with the provisions of Condition 4.6 below. During the additional period, if due to market fluctuations in the Mortgage Shares resulting in the Guarantee Ratio exceeding the required threshold, it is considered as one of the options that have been remedied by the Issuer.
- (d) At any time of valuation of any Collateral from the Date of Issue, if the Collateral Ratio (defined in point (e) below) is greater than 230% (Two hundred and thirty percent), the Issuer or the Guarantors shall have the right to require the discharge of a portion of the Collateral in order to Ratio such Collateral to not less than 180% (One hundred and eighty percent). Or in case the Issuer makes an Early Redemption of a part of the outstanding Bonds, causing the Collateral Ratio to be greater than 230%, the Issuer has the right to request the release of part of the Collateral but must still ensure that the Collateral Ratio after discharge is not lower than 180%.
- (e) Within 05 (five) working days from the date the Receiving Organization and the Issuer and/or the Securing Party complete the determination of the price of the Collateral and make a record of inspection and monitoring of the value of the Collateral, the Issuer and/or the Securing Party must complete the notification of the withdrawal of the Collateral to the Recipient Collateral and ensure that the date of sending the notice of withdrawal of the Collateral is at least 05 (five) working days before the date of mortgage. The Collateral ratio is determined according to the following principles:

The Collateral Ratio is the rate determined at each valuation period according to the formula:

$$\text{Collateral ratio} = \frac{S}{O-C} \times 100\%$$

In which:

S: Total value of Mortgaged Shares determined according to the valuation record;

O: Total par value of outstanding bonds that have not been paid principal at the time of valuation;

C: is the total value of collateral in cash/valuable papers issued by credit

institutions/passbooks/deposit contracts;

For the avoidance of doubt, in any case of the withdrawal of the Collateral, the value of the Collateral which is the Mortgaged Shares will be revalued at 01 (one) Business Day prior to the date of the withdrawal of the Collateral assuming that the Collateral has been withdrawn according to the valuation method specified in Condition 4.3(a)(ii). In the event that the value of the Collateral decreases from the price on the date of the Notice of Withdrawal of the Collateral, the amount of Collateral that is allowed to be withdrawn will be recalculated so that the value of the Collateral (after partial withdrawal) ensures that the Collateral Ratio shall not be lower than 180%.

For clarification, the Receiving Organization will respond to the Issuer and the Collateral about the value of the Collateral entitled to withdraw within 05 (five) Working Days from the date of receipt of the request.

- (f) For clarification, in case the total value of cash collateral/valuable papers issued by credit institutions/savings books/deposit contracts (C) is greater than or equal to the total face value of outstanding bonds that have not paid principal at the time of valuation (O), the Issuing Organization has the right to:

- (i) Release of all Mortgage Shares; or
- (ii) Release part C and/or part of the Mortgage Shares;

and the Issuer guarantees that after the discharge of the assets, the Collateral Ratio is not lower than 180%.

4.4. Organizations receiving collateral

- (a) One or more of the entities selected to receive and manage the Collateral ("**Collateral**") shall act on behalf of all Bondholders, acting on behalf of and for the benefit of all Bondholders in all respects relating to the Collateral and the Secured Agreements, including:
 - (i) signing the Security Contracts and other necessary documents related to the registration/registration of changes, amendments/registration of deletion of security interests specified in the Security Agreements;
 - (ii) management of dossiers, papers and documents related to Collateral; manage the Collateral assigned to the Collateral Receiving Organization as prescribed in the Security Contracts; and
 - (iii) exercise and enforce any and all rights, rights, powers and authority of the Bondholder under the Security Agreements and Bond Terms and Conditions with respect to the Collateral and the security measures created under the Security Agreements, including the handling of Collateral.
- (b) The Secured Entity shall exercise its rights and obligations under these Security Agreements and Bond Conditions.
- (c) In the event that under the relevant Vietnamese law (in force or to be issued in the future) or a decision of a competent State agency, the Collateral Recipient is

unable to perform any of its duties or rights and interests conferred under the Security Agreements and Bond Terms and Conditions such duties or rights and benefits may be performed directly by the Bondholders.

- (d) The replacement or addition of the Secured Entity after the Issuance Date shall be carried out at the discretion of the Bondholder's Representative approved by the method specified in Condition 11 and the relevant Security Agreements.

4.5. Handling of collateral

- (a) In the event of one of the following circumstances: (i) within 05 (five) Business Days from the date of receipt of the Notice of Addition of Collateral, the Issuer and/or the Securing Party(s) are unable to propose a plan to supplement the Collateral, or (ii) the Issuer and/or other secured party (if applicable) fails to complete the addition of the Collateral Secured within the term set forth in Conditions 4.6(c), and 4.6(e) below where the Secured Ratio is less than 180% (One hundred and eighty percent), the Secured Entity (acting on behalf of the Bondholders) shall be permitted to take any action that the Secured Entity deems appropriate, necessary or should be done in accordance with the provisions of law to prevent or remedy any of the above-mentioned violations. The Issuer and/or the Securing Party shall be responsible for refunding/compensating for any damages, fees and damages that the Collateral Recipient has incurred to prevent or remedy any of the above violations, including but not limited to requesting the Securities Depository Company to close/open the withdrawal/transfer function on the Account. The Securities Depository, and the full right to sell the Mortgage Shares as security for the debt obligations of the Bonds as stipulated in the relevant Secured Agreements.
- (b) If any Bonds are declared due and must be redeemed by the Issuer after the occurrence an Event of Breach (defined below) in accordance with the Conditions 9.2 if the Issuer does not redeem all of the Bonds in circulation at that time, the Collateral Recipient will proceed to dispose of the Collateral in accordance with the provisions of the Security Agreements and these Bond Terms and Conditions and in accordance with the provisions of law.
- (c) If, for any reason, after the disposal of the Collateral, the proceeds from the disposal of the Collateral are still insufficient to pay the Secured Obligations, the Issuer undertakes to pay the balance to the Bondholders and/or the Recipient of the Collateral within the maximum 05 (five) working days from the date the Issuer receives the payment request from the Bondholder's Representative.
- (d) In the event of disposal of the Collateral, the entire proceeds will be transferred to an account designated by the Bondholder's Representative to pay all Secured Obligations, the remaining amount (if any) will be returned to the Issuer and/or other Guarantor (if applicable) within 03 (three) Business Days from the date of from the date of completion of payment of the Secured Obligations.

- (e) Unless otherwise provided in the relevant Security Agreement or these Bond Terms and Conditions, the Bondholder shall not dispose of the Collateral by himself (but through the Collateral Recipient) in accordance with the provisions of the Security Agreements.

4.6. revaluation, replacement and supplementation of collateral

- (a) The Collateral is subject to periodic or irregular revaluation in accordance with the provisions detailed in the respective Security Contracts (the "**Valuation Date**"). At any Valuation Date, the Issuer and/or the Secured Parties will be required to replenish the Collateral (if any) in accordance with these Bond Conditions and the Secured Agreements.
- (b) The Issuer or the Secured Parties have the right to request the replacement of part or all of the Collateral, supplement the Collateral that meets the conditions on the Collateral as stipulated in these Bond Conditions and the Secured Contracts and ensure the replacement/supplementation of the Collateral, the Guarantee Ratio shall not be 180% lower (One hundred and eighty percent). For clarity, the Issuer and/or the Secured Parties may only replace part or all of the Collateral when the Issuer has sent a written notice to the Bondholder's Representative and the Collateral Receiving Organization, and has obtained the approval of the The Bondholder represents at least 65% of the total face value of the Bonds in circulation through a Bondholder Resolution .
- (c) In case the additional Collateral is (i) money and/or (ii) passbook and/or (iii) deposit contract and/or (iv) valuable papers issued by the credit institution and/or (v) Mortgage Shares: The Issuer and/or the Guarantor shall agree on the plan to supplement the Collateral with the Bondholder's representative. For clarification, in this case, the Bondholder's Representative is entitled to decide on all matters related to the addition of Collateral of the Issuer and/or the Guarantor (including but not limited to the determination/valuation of the Additional Collateral, the appointment of one or several other collateral recipients in coordination with the Organization The Issuer and/or the Secured Party shall amend or supplement any relevant Security Agreement or sign another Security Agreement and register the Security Interest in accordance with this Agreement and the provisions of law) without having to approve the opinion of the Bondholder. Within 05 (five) working days from the date the Issuer and the Bondholder's Representative agree on the plan to supplement the collateral, the Issuer and/or the Securing Party shall be responsible for coordinating with the collateral recipients to complete the necessary procedures as prescribed by law to supplement the collateral. Additional Warranty (including but not limited to amending or supplementing any relevant Security Agreement or entering into another Security Agreement and registering a Security Interest in accordance with this Agreement and the provisions of law).
- (d) In case the additional collateral is not (i) money and/or (ii) passbook and/or (iii) deposit contract and/or (iv) valuable papers issued by a credit institution and/or

(v) Mortgage Shares: The Bondholder's representative must consult the Bondholders on the option supplement and replace additional and replacement collateral after reaching agreement with the Issuer. In case the bonds have been registered at VSDC, the Issuer needs to make relevant matters with VSDC to provide the Representative with a list of Bondholders to be consulted. The Bondholders must give their opinions through the Resolution/Decision of the Bondholder on (i) accepting the option of supplementing or replacing the additional or replacement of the Collateral or (ii) if not approved, the specific request (through a valid Resolution/Decision or as prescribed by law) on the addition, replacement of additional collateral.

- (e) Within 15 (fifteen) Business Days from the date of the comments of the Bondholders referred to in Clause 4.6(d) (or another longer period as approved by the Collateral), the Issuer shall work with the Collateral Holders to:
- (i) agree on the addition of additional and replacement collateral in accordance with the opinions of Bondholders; and
 - (ii) completing necessary procedures as prescribed by law to supplement or replace the Collateral, supplement or replace, including amendment or supplementation of any relevant Security Contract, sign another Security Contract and update the registration of the Security Interest under such Security Contract or register the Security Interest under the Security Contract otherwise.

5. Representations and warranties; Commitment

5.1. Representations and Warranties

The Issuer represents and warrants to the Bondholders that the following representations are true, accurate and not misleading on any date during which any Bonds are in circulation:

- (a) The Issuer has full rights, powers and authority and has carried out the necessary procedures and internal approvals in accordance with the Charter and the effective internal regulations and regulations of the Issuer to issue the Bonds and perform its obligations under and related to the Bonds;
- (b) The Bonds, when duly issued, shall establish legal, valid, binding and enforceable obligations to the Issuer under these Bond Terms and Conditions and the Bond Agreements; The Bonds will be in force at all times, from and including the Issue Date until the Maturity Date or Early Redemption Date, the Direct Repayment obligations, secured by assets and not secondary liabilities of the Issuer.

At all times the Bonds are in equal order of payment, no Bonds shall have a higher payment priority over the remaining Bonds for any reason, and at least equal to all other secured and non-secondary debt obligations of the Issuer, except for cases where payment is prioritized according to the provisions of Vietnamese law.

- (c) The issuance of Bonds by the Issuer shall not (i) violate any provisions of the Issuer's current charter, internal regulations and regulations, (ii) violate or lead to a

violation of relevant laws, or (iii) is contrary to, conflicts with or results in any breach of any contract or agreement to which the Issuer is a party;

- (d) The Issuer has obtained all necessary approvals from the competent state agencies and the Issuer's internal regulations to issue the Bonds;
- (e) When issuing Bonds, the Issuer fully meets the conditions, requirements and provisions of Decree 155, Decree 245 and guiding documents, including but not limited to requirements on capital adequacy ratio and other restrictions on assurance of operational safety for the Organization's business lines Issuance in accordance with the provisions of specialized laws and relevant provisions of law;
- (f) The Issuer commits to comply with the provisions of the law applicable to its business activities and applicable to the Bonds; request, renew, maintain and comply with all approvals necessary and important for the Issuer's business operations and for the performance of any obligations of the Issuer under the Bonds and Bond Agreements.

5.2. Other commitments

- (a) The Issuer commits to use the proceeds from the Bond issuance for the purposes announced in the Prospectus or according to the adjusted capital use plan approved by the Board of Directors and report to the State Securities Commission;
- (b) As soon as the Issuer becomes aware of a likely or actual event that may lead to an Event of Breach, the Issuer shall notify all Bondholders and Bondholder Representatives with specific details of such event;
- (c) The Issuer commits, guarantees and creates the best conditions for the Bondholder to supervise the Issuer's compliance with the Bond issuance commitments, including supervising the Issuer to use the proceeds from the Bond issuance in accordance with the purposes stated in Condition 1.2;
- (d) The Issuer undertakes to send and/or present to the Bondholder's Representative the originals/valid copies of documents proving the purpose of using the proceeds from the Bonds as follows:

Within 90 (ninety) working days from the date the State Securities Commission issues an official letter notifying the receipt of the Bond issuance results report to the public, the Issuer commits to send and/or present to the Bondholder's Representative the originals/valid copies of documents proving the purpose of using the money revenues from Bonds include:

- The Issuer's spending authorization to transfer money to partners in accordance with the purpose of bond issuance and in accordance with the Prospectus and the Resolution of the Board of Directors adjusting the purpose of using capital (if any).

For clarification, in case after 90 (ninety) working days from the date the State Securities Commission issues an official letter notifying the receipt of the document Report on the results of the public issuance of Bonds, the Issuer has not used up all the money raised from the public issuance of the Bonds, on the last working day

of each month until the Issuer uses up the proceeds, the Issuer commits to provide the Bondholder's Representative with a report on the use of the proceeds from the bond issuance. Within 05 (five) working days from the date the Issuer uses up the proceeds from the bond issuance, the Issuer will send to the Bondholder's Representative documents proving the purpose of using the proceeds from the Bonds as mentioned above.

- (e) The Issuer shall fully comply with the performance of its other obligations, commitments and undertakings specified in the Bond Agreements.

6. Interest

6.1. The Bonds will be entitled to interest for each Interest Period with the interest rate ("Bond Rate") determined as follows:

- The interest rate applied for the first 4 (four) Interest Periods is: 11%/year
- The interest rate for the next Interest Calculation Periods is calculated as (i) the average of the interest rate on personal savings deposits in Vietnam Dong, usually postpaid, applicable to the 12-month term published on the official website of the Joint Stock Commercial Bank for Investment and Development of Vietnam, Joint Stock Commercial Bank for Industry and Trade of Vietnam, Joint Stock Commercial Bank for Foreign Trade of Vietnam, Bank for Agriculture and Rural Development of Vietnam (each of the above-mentioned banks are individually referred to as "Reference Banks" and collectively referred to as "Reference Banks") on the Date of Determination of Interest Rate ("Reference Interest Rate") plus (ii) a margin of 3.8%/year. The interest rate applicable to subsequent interest periods is at least 10% in all cases.
- The collection of deposit interest rates by the Reference Banks will be based on the following principles:
 - (i) The Issuer will compile the interest rate publicly announced on the website of the relevant Reference Bank;
 - (ii) If, at the time of collection, the Reference Bank publishes multiple deposit interest rates for the same term, in order to determine the Reference Interest Rate on the relevant Interest Rate Determination Date in accordance with the above provisions, the deposit interest rate for determining the Reference Interest Rate shall be the lowest interest rate of that term announced;
 - (iii) If, at the time of collection, there is no deposit interest rate to be collected on the website of any Reference Bank or the Issuer is unable to determine the specific interest rate of that Reference Bank, the Issuer shall collect the interest rate of that Reference Bank by the following methods: the order of priority is as follows:
 - (A) send a representative directly to the location of the Reference Bank's registered office for collection;
 - (B) send a request for confirmation of the deposit interest rate to be collected to the registration location of that Reference Bank.

For clarification, if the Issuer fails to collect the interest rate to be collected from the Reference Bank after the method specified in sub-paragraph (A) above, the Issuer shall immediately implement the method specified in sub-paragraph (B) above.

If the Issuer does not receive a written confirmation of the interest rate to be collected from the Reference Bank where the Issuer submits the request for confirmation under subparagraph (B) above before the date on which the Issuer is required to send a notice of the result of determining the Interest Rate under paragraph (vi) below or there are reasonable grounds to doubt the result of the collection, it shall The Issuer reserves the right to assume that there is no interest rate on the deposit to be collected by the relevant Reference Bank.

- (iv) If one or some (but not all) of the Reference Bank does not publish or does not have a deposit interest rate to determine the Reference Interest Rate on the relevant Interest Rate Determination Date as prescribed in the above points, the Reference Rate shall be the average of the deposit interest rates for the remaining Reference Banks published at the at approximately 11:00 a.m. (Vietnam time) of the Interest Rate Determination Date.
- (v) The Bondholder agrees that the result of determining the Bond Interest Rate of the Issuer shall apply to the entire Bond unless there is a clear arithmetic error.

6.2. Bonds will be entitled to interest at the Bond Interest Rate, Bond interest is calculated from and including the Issue Date up to but excluding the Maturity Date or Early Redemption Date (as applicable). Interest accrued on the Bonds will be due and paid on the Interest Payment Date.

6.3. The interest accrued on each Bond for an Interest Calculation Period (round period) is determined according to the following formula:

$$\text{Interest} = \frac{\text{Bond Face Value}}{\text{Bond Face Value}} \times \text{Bond Interest Rate (\%/year)} \times \frac{\text{The actual number of calendar days of that Interest Period}}{365}$$

For clarity, the actual calendar days of (i) the first Interest Period are calculated from and including the Issue Date to but excluding the last day of such Interest Period, and (ii) each subsequent Interest Period is calculated from the last day of the immediately preceding Interest Period to but excluding the last day of such Interest Period.

6.4. The interest accrued on each Bond for a term not full of an Interest Period (applicable even if the Issuer repurchases the Bonds before maturity) is determined according to the following formula:

$$\text{Interest} = \frac{\text{Bond Face Value}}{\text{Bond Face Value}} \times \text{Bond Interest Rate (\%/year)} \times \frac{\text{The actual number of calendar days of that deadline}}{\text{Bond Face Value}}$$

For clarification, the actual number of calendar days of the interest calculation period that is not full of the Interest Calculation Period is calculated from and includes the date of commencement of that term to but does not include the last day of that term (calculated according to the solar calendar).

- 6.5. The Bonds cease to receive interest from the Maturity Date or Early Redemption Date (as applicable) unless on that payment due date the principal amount of the Bond is not paid in full or is refused payment in contravention of these Bond Terms and Conditions. In such event, the Bond shall continue to be entitled to interest at an overdue interest rate equal to 150% of the Bond Interest (calculated in days on a one-year basis of three hundred and sixty-five (365) days) for the period from and including the maturity date up to but excluding the date on which all amounts payable in connection with the Bond as of the date of arrival such amount has been paid in full to the Bondholder or a person designated by the Bondholder.

$$\begin{array}{ccccccc} \text{Penalty interest due} & & \text{Principal of} & & 150\% & & \text{Number of days late in} \\ \text{to late payment of} & = & \text{Unpaid} & \times & \text{Bond} & \times & \text{payment of Bond} \\ \text{Bond principal} & & \text{Bonds} & & \text{Interest} & & \text{principal} \\ & & & & & & \hline & & & & & & 365 \end{array}$$

- 6.6. If the Issuer fails to pay or fails to pay in full the interest of the Bonds due on any Interest Payment Date and the non-payment is not in accordance with these Terms and Conditions of the Bonds, the Issuer shall pay an additional penalty interest for late payment calculated on the amount of interest on the late payment of the Bond interest with interest. rate equal to 150% of the Bond Interest Rate (calculated in days on a one-year basis of three hundred and sixty-five (365) days) for the period from and including the Date of Payment of such Interest but excluding the date on which all late and overdue interest as of the Date of Payment of such Interest has been paid to the Bondholder or to the Person. Own the specified Bonds, according to the following formula:

$$\begin{array}{ccccccc} \text{Penalty interest due} & & \text{Unpaid} & & 150\% & & \text{Number of days late in} \\ \text{to late payment of} & = & \text{Bond} & \times & \text{Bond} & \times & \text{payment of Bond} \\ \text{Bond interest} & & \text{Interest} & & \text{Interest} & & \text{interest} \\ & & & & & & \hline & & & & & & 365 \end{array}$$

7. Payment

7.1. Interest payment term, bond principal

- a) Interest Payment Term/Interest Period is every 03 (three) consecutive months from and includes the first day of the interest payment term up to but does not include the first day of the next interest payment term or the bond maturity date or the date the Bond is redeemed before the full maturity date (as applicable).
- b) Bond interest is paid post-payment periodically every 03 (three) months at the end of each Interest Period.
- c) Principal Repayment Term: Principal is repaid 01 (one) time on the Due Date or Early

Redemption Date; or on another maturity date under the Bond Conditions.

- d) The Issuer will pay the principal of the Bond together with the interest accrued, including interest on principal and overdue interest (if any), but not paid on the Maturity Date and/or the Early Redemption Date; or on another maturity date in accordance with the Bond Conditions.

7.2. Payment of principal, interest and other amounts under the Bond

- a) Only Bondholders who are listed on the list of securities holders on the Closing Date of the Bondholder Listing for an interest period will receive payment in that payment. For transfers arising out of and including the Closing Date of the Bondholders, the transferee will not be entitled to interest on the current period.
- b) The Issuer will pay the principal and interest of the Bonds, overdue interest that has been incurred but not yet paid on the payment due dates by transfer to the Registered Account of the Bondholder registered in the Register on the Closing Date of the Bondholder's List (before the bond is registered at VSDC), after the bonds are registered at VSDC, the payment will be made in accordance with VSDC's regulations and relevant laws.

"Registered Account" means a bank account in Dong maintained by or on behalf of the Bondholder registered when the Bondholder purchases/receives/receives the transfer of ownership or other account (as notified by the Bondholder) to receive payments in relation to the Bonds;

- c) Unless otherwise provided for by law, the payment of the principal and interest of the Bonds will be in the following payment order:
- Firstly, payment of principal due of outstanding Bonds;
 - Secondly, payment of interest due of outstanding Bonds;
 - Thirdly, payment of interest on the overdue principal (if any) of the outstanding Bonds specified in Condition 6.4; and
 - Fourthly, payment of penalty interest due to late payment of bond interest (if any) of the bonds in circulation specified in Condition 6.5.
 - Fifth, payment of other amounts related to the Bonds (if any).

7.3. Business Day Payments

- a) If the due date of the payment under the Bond is not a Business Day, the Issuer will pay the amount on the immediately following Business Day. The Bondholder will not be entitled to any profits or damages claimed by any third party or any other benefit on the amount of late payment due to a payment due date other than a Business Day.
- b) However, without prejudice to Condition 7.3(a) above, if the Maturity Date or Early Redemption Date under these Bond Conditions is not a Business Day, the Issuer shall pay interest on the total principal amount of the Bonds outstanding on that date at the Bond Interest Rate for the period from and including that date but not including the entire Business Day immediately following that date.

8. Early redemption of bonds

8.1. Redemption in the event of a Breach Event

The Issuer must redeem the Bonds in accordance with the provisions of Condition 9.2 upon the occurrence of the Breach Event as prescribed in Condition 9.1.

8.2. Redemption at the option of the issuer

- (a) Unless otherwise provided for by law, at any time after a period of full 12 (twelve) months from the Date of Issue, the Issuer is allowed to redeem all or part of the outstanding Bonds and for the avoidance of doubt, the Bondholder has the right to resell (in part or in whole) or not to resell the bonds to the Issuer upon receipt of such an offer.
- (b) When the Bonds are being registered and deposited at the Registrar, the Issuer may exercise the right to offer, in one or more times, for part or all of the Bonds in circulation under the following terms and conditions:
 - (i) The Issuer announces, publicizes its plan to redeem the Bonds before maturity and sends a notice of offer to buy the Bonds (the "**Tender Offer Notice**") to the Bondholder (through the Bondholder's Representative), not later than 15 (fifteen) Business Days prior to the expected Early Redemption Date or another longer term specified in the Normative Document Relevant laws. The Tender Offer Notice must specify the number of Bonds to be offered, the method of offering, the redemption price (determined by the face value of the Bonds plus unpaid accrued interest), the time limit for the Bondholder to register to resell the Bonds (the "**Subscription Period**"), Expected Early Redemption Date and Final Registration Date respectively.
 - (ii) Upon receipt of the Issuer's Tender Offer, the Bondholder has the right to accept or refuse to resell part or all of the offered Bonds to the Issuer. In case of accepting the resale of the Bonds, the Bondholder shall send a written or other confirmation notice specified by the Bondholder's Representative, stating the number of Bonds that the Bondholder has registered for resale ("**Bonds for Sale**") to the Bondholder's Representative before the end of the Listing Period sign for sale. From the time the Bondholder sends the notice of registration for resale of the Bonds, the Bondholder irrevocably agrees to transfer the Bonds for sale to the Issuer under the conditions specified in the Tender Offer Notice, and the Bondholder shall not have the right to transfer such Bonds for sale to any person, any organization/individual other than the Issuer or use the Bonds as collateral for any obligations.
- (b) Once the Bonds have been registered, deposited at VSDC and listed on the Stock Exchange, the redemption of the Bonds will be carried out in accordance with the provisions of paragraph (a) above (to the extent specified in paragraph (a) not contrary to the provisions of relevant legal documents, regulations of VSDC and the Stock Exchange), and the provisions of relevant legal documents and regulations of VSDC and the Stock Exchange in force at that time.

8.3. Cancellation

All Bonds redeemed by the Issuer will be cancelled immediately and may not be reissued or resold.

For the avoidance of doubt, for a Bond that has been redeemed (including a partial or full redemption), the relevant Bond Ownership Certificate will automatically cease to be valid from the time of completion of the Bond redemption regardless of whether the Bond Ownership Certificate has been submitted to the Registrar or Issuer or not. Accordingly, the Issuer no longer has any obligations under the Bonds or under the Certificate of Ownership of such Bonds.

In case of redemption of part of the Bonds, the Registrar/Issuer shall issue a Certificate of Bond Ownership corresponding to the remaining number of Bonds of the Bondholder unless the Bonds have been deposited at VSDC.

9. Violation Events

9.1. Violation Events

Any of the following events will be considered a violating event ("**Infringing Event**"):

- (a) *Breaches of the Guarantee Ratio*: The Issuer and/or the Secured Parties fail to supplement the Collateral in accordance with the provisions of Clause 4.3(c);
- (b) *Failure to Payment*: The Issuer fails to pay or fails to pay in full and on time any principal or interest of any Bond on the due date of payment of such principal or interest; and such violation is not remedied within 10 (ten) Business Days from the due date;
- (c) *Breach of Issuance Purpose*: The Issuer breaches the purpose of issuing Bonds stated in the section entitled "Purpose of the Issuance" of the Prospectus;
- (d) *Violation of the law on the issuance of Bonds*: The Issuer violates any provisions of the law applicable to the issuance of Bonds, affecting the ownership and other interests of the Bondholder under these Terms and Conditions of the Bond which such violation cannot be remedied or not remedied within 15 (fifteen) working days from the date the Issuer receives the notice from the Bondholder's Representative or from any competent state agency related to such violation;
- (e) *Breach of Other Obligations*: The Issuer or the Secured Parties are in breach of any provision of these Bond Terms and Conditions or any Bond Agreements which such breach is irreparable or cannot be remedied within 15 (fifteen) Business Days from the date the Issuer receives the notice of the Representing the Bondholder or the Recipient of the Collateral in respect of such breach (for the avoidance of doubt, the Issuer or the Secured Parties shall also be deemed to be in breach of these Bond Terms and Conditions or any Bond Agreements if any undertakings are made, any warranty or assertion made by the Issuer or the Warrantors in these Bond Terms and Conditions or the Bond Agreements is based on determining, proving to be untruthful, inaccurate or misleading on the date such representation, guarantee or affirmation is made and results in the Issuer or the Guarantee (as the case may be) in breach of its obligations under these Bond Terms and Conditions or the corresponding Bond Contracts);

- (f) *Cross Violation:*
- (i) The Issuer fails to pay any of its Debts when due (or at the end of the grace period applicable to such Debts, if any);
 - (ii) any Debt of the Issuer that is declared due before the scheduled due date due to the Issuer's breach of obligations in relation to such Debt and the Issuer fails to pay the Debt in full on the date of early repayment;
- (g) *Insolvency:* Does not affect the provisions of the Conditions 9.1(d), Issuer:
- (i) being insolvent in accordance with the bankruptcy law, or admitting that they are unable to pay their due debts;
 - (ii) conduct any proceedings under bankruptcy law to readjust or delay any of its obligations or portions of its obligations in relation to all or more than 50% of its business, assets or revenues in accordance with the Issuer's most recent audited financial statements; or
 - (iii) making or entering into any assignment commitment or agreement with one or more creditors for all or more than 50% of the business, assets or revenues according to the Issuer's most recently audited financial statements resulting in the Issuer's insolvency.
- (h) *Bankruptcy, Dissolution:* (i) For the Issuer: When a court/competent authority of Vietnam issues an order or decision or judgment on the bankruptcy, liquidation or dissolution of the Issuer or when the Issuer conducts any proceedings for bankruptcy, liquidation or dissolution of the Issuer or the Guarantor itself (except in the event that the Issuer or the Guarantor is dissolved or liquidated in connection with the merger and the company that exists after the merger will assume all obligations under the Bonds or the respective Collateral-related obligations) (hereinafter referred to as the "**Bankruptcy Event, dissolution**"); (ii) For any Guarantor Party: Where any Securing Party has a Bankruptcy Event, Dissolution and the Issuer fails to remedy the consequences of the Bankruptcy Event, Dissolution of such Party or fails to supplement/replace the Collateral to ensure the Guarantee Ratio specified in the Terms and Conditions to the contrary This voucher is valid within 15 (fifteen) Business Days from the date of the Bankruptcy or Dissolution Event.
- (i) *Enforcement of obligations:* The State agency has the authority to carry out procedures for judgment enforcement, confiscation, confiscation (or any other legal procedure with similar effect) for (i) more than 50% of the Issuer's assets or revenue calculated according to the latest audited financial statements of the latest reporting period and (ii) the enforcement such judgment, confiscation, confiscation or legal proceeding shall not be lifted or terminated within 60 (sixty) Business Days from the commencement of such judgment;
- (j) *Cease business operations:* the Issuer or any Securer ceases or threatens to cease all or substantially all of its principal activities; or ceases or is at risk of ceasing to perform all or more than 50% (fifty percent) of the principal business in progress on the Issue Date or the Issuer; or any Securing Party takes any action

that causes the Issuer or the Securing Party to cease carrying on its principal business or more than 50% (fifty percent) of its business or causes the Issuer's or the Securator's business registration certificate (or equivalent documents) to be confiscated revoke or cancel. For clarity, this provision does not include non-existent cases due to liquidation, bankruptcy, or dissolution specified in the Conditions 9.1(g) and 9.1(h). Notwithstanding the provisions of this clause, when any of the Secured Parties have or cause a Business Cessation event as described above is considered an Event of Breach when the Issuer fails to remedy the consequences of the Business Cessation event or fails to supplement/replace the Collateral to ensure the specified Security Ratio specified in these Bond Terms and Conditions within 15 (fifteen) Business Days from the date of this Business Cessation event;

- (k) *Illegality*: The performance or compliance of the Issuer and the Secured Parties with their obligations under the Bonds, the Bond Terms and Conditions or any Bond Contracts to which the Issuer or the relevant Guarantor is a party to such Bond Agreements becomes unlawful under the provisions of law relevant;
- (l) *Permission and Approval*: The Issuer does not take or take any action, request or procedure (including obtaining approvals, approvals, authorizations or proceeding with registrations or notifications) that would require to be conducted or performed by the Issuer in order to: (i) enable the Issuer to issue the Bonds and perform and comply with its obligations under the Bonds, the Bond Terms and Conditions or any Bond Agreements lawfully and/or (ii) ensure that the Issuer's obligations under the Bonds, The Bond Terms and Conditions or any Bond Agreements are binding and enforceable against the Issuer if such breach is not remediable or has no remedy approved by the Bondholder, within 15 (fifteen) Business Days from the date of the breach or from the date the Issuer receives notice from any Bondholder or the Collateral Recipient of such breach.
- (m) The Issuer and/or any of its Subsidiaries whether due to the influence of a third party or self-termination/risk of business cessation resulting in a decrease of at least 20% of the Issuer's total assets.
- (n) A member of the Board of Directors, the Board of Directors of the Issuer who commits an offense leading to a trial or is reasonably believed to be will be criminally tried , or the Issuer will be fined, suspended from business... due to violations of the law leading to a 20% reduction in equity according to the latest audited/ reviewed Consolidated Financial Statements

9.2. Remedial measures for violating events

- (a) When a Breach Event occurs:
 - (i) Any Bondholder has the right to send written notice to the Bondholder's Representative to notify the Breach Event and/or request a declaration of the Bond to be due if the Issuer fails to remedy it within the time limit permitted in point 9.2(a)(iii) below.

- (ii) As soon as the Bondholder's Representative becomes aware of (i) an Event of Violation or (ii) receives a notice as prescribed in paragraph (i) above, within 10 (ten) Business Days, the Bondholder's Representative has the right (but is obliged) to verify the information, will send written notice to the Issuer of the reasonableness of the Breach Event in question and of the declaration of the Bond to be due;
 - (iii) Unless otherwise decided by the Resolution/Decision of the Bondholder, after 15 (fifteen) Working Days or another time limit as decided by the Bondholder 's Representative Slip from the date the Issuer receives the notice from the Bondholder's Representative but fails to remedy the violation or receives the notice but does not respond or the Issuer confirms regarding the reasonableness of the Event of Breach, the Bondholder's Representative shall send a notice to the Issuer (and also to the Issuer). Receive the Collateral and post on the Bondholder's Representative's website) to declare that the Bonds are immediately due and must be acquired by the Issuer . Unless there are clear and reliable grounds to determine that the Violation Event has been remedied before the Issuer receives the notice set forth herein, the Bonds shall be due and must be redeemed by the Issuer within 10 (ten) Business Days from the date the Bonds are declared maturity **or other maturity in accordance with relevant laws ("Early Bond Redemption Date")** at the price of each Bond equal to the sum of 100% of the face value of such Bond and the interest (including overdue interest) that has been incurred but not yet paid on such Bond. If the Early Redemption Date is not a Business Day, the Issuer must redeem the Bonds on the immediately following Business Day.
- (b) From the date of receipt of the notice of compulsory early redemption of Bonds by the Bondholder's Representative at Point 9.2 (a) above, within 01 (one) working day, the Issuer must carry out procedures to close the List of Bondholders at VSDC (*in case the registration of bonds at VSDC has not been completed, the list of Bondholders Notes according to the Register*) to carry out the procedures for redemption of the Bonds before the mandatory maturity.
 - (c) If the Issuer fails to perform or fails to fully perform the payment obligation for the Bonds requested by the Bondholder to redeem them under the Conditions 9.2(a), the Organization receiving the Collateral shall have the right to dispose of the Collateral in accordance with the Security Contracts and in accordance with relevant laws.
 - (d) For the avoidance of doubt, the Bondholder shall not dispose of the Collateral under the Secured Agreements on its own (but through the Collateral Recipient) unless the Collateral Recipient is unable to do so in accordance with the provisions of Vietnamese law or a decision of a competent state agency.

10. Taxes

Taxes applicable to any payments received by the Bondholder in connection with the Bonds shall be borne by the Bondholder. The tax payment will be in accordance with the relevant laws.

Prior to the Bonds being registered with VSDC, payments related to the Bonds will be paid by the Issuer after deducting any taxes, fees, appraisal fees or any state fees ("Taxes") issued by any competent authority, or any agency of the Government of Vietnam that has the power to promulgate or impose taxes.

After the Bonds are registered with VSDC, the terms and conditions apply to any payments received by the Bondholder in relation to the Bonds will be borne by the Bondholder. The tax payment will be in accordance with the relevant Legal Documents.

11. Resolution/decision of the bondholder

11.1 Bondholders' Conference

- (a) The Bondholders' Meeting is a meeting of all Bondholders at the time of the convening.
- (b) The Bondholders' Meeting may be convened:
 - (i) at the request of the Issuer, the Bond Holder (or a group of Bond Holders together) owns at least ten percent (10%) of the total face value of the Bonds in circulation at the time of the summons for any issues relating to the Bonds;
 - (ii) at the discretion of the Bondholder's Representative (when any issues arise related to the Bonds requiring the Bondholders to make decisions or instructions to the Bondholders' Representative);
 - (iii) At the discretion of the Bondholder's Representative (when any issues arise related to the management and handling of the Collateral that require the Bondholders to make a decision).
- (c) The number of delegates required to conduct the conference:
 - (i) The number of delegates required to conduct the Bondholder Conference convened on the non-Exclusion Issue(s) is one or more Bondholders who own at least sixty-five percent (65%) of the total Bonds outstanding at the time of the meeting; and
 - (ii) The number of delegates required to conduct the Bondholder Conference convened on the Exclusion Issue(s) is one or several Bondholders who own more than seventy-five percent (75%) of the total Bonds in circulation at the time of the Conference.
- (d) The Bondholder may attend, vote, and exercise his/her other rights at the Bondholder's Meeting by himself or through one/several of his or her legally authorized representatives in accordance with the Bondholder's Representative Agreement.
- (e) The Bondholders' Meeting shall be convened and conducted in accordance with the order and procedures specified in the Bondholder Representative Contract.

11.2 Collect written opinions

- (a) The Resolution/Decision of the Bondholders on any issue related to the Bonds may be adopted by collecting written opinions in the form of sending written opinions by post or electronic means, call (recording) (if any) on the basis of agreement with the Issuer. The selection of the form of opinion collection will be at the discretion of the Bondholders' Representative from time to time in order to meet the opinions of the Bondholders.
- (b) Written comments can be taken:
 - (i) Upon the written request of the Issuer, or of one or several Bondholders who jointly own the number of Bonds accounting for at least **10% (ten percent)** of the total face value of the Bonds in circulation and the principal has not been paid at that time;
 - (ii) at the discretion of the Bondholder's Representative (when any issues arise related to the Bonds that require the Bondholders to make a decision or instruct the Bondholder's Representative).
 - (iii) At the discretion of the Bondholder's Representative (when any issues arise related to the management and handling of the Collateral that require the Bondholders to make a decision)
- (c) The Bondholder may exercise the rights of the Bondholder by himself or through one/several of his legally authorized representatives to give opinions on the contents of the written opinion as prescribed in the Bondholder's Representative Agreement.
- (d) The written opinion of the Bondholder will be conducted in accordance with the order and procedures specified in the Bondholder Representative Agreement.

11.3 Unless these Bond Terms and Conditions stipulate a different ratio, the Resolution/Decision adopted by the Bondholders who hold or represent at least 65% of the total face value of the Bonds in circulation and vote at the Meeting shall be binding on all Bondholders (even if they attend the Association in person Proposal or not), provided that any resolution/decision on the Exclusion Issue must be approved by the Bondholders who hold or represent at least 75% of the total face value of the Bonds outstanding.

11.4 The Bondholders' Resolutions shall be adopted in the form of a written consultation when

- (i) the consultation must be sent to all Bondholders named in the Bondholders' Register at the time of closing the list of opinions (in case of Bonds not registered at VSDC) or the list of Bondholders submitted by VSDC (in case of registered Bonds at VSDC) and
- (ii) must be approved by Bondholders representing at least 65% of the total face value of Bonds in circulation (for Exclusion Matters, must be approved by Bondholders representing at least 75% of the total face value of Bonds in circulation). The Resolution of the Bondholders, when adopted in the form of a written opinion, shall be as valid as the Resolution adopted at the meeting or conference and shall be binding on all Bondholders.

- 11.5 For the avoidance of doubt, any resolution/decision of the Bondholders adopted in accordance with these Bond Terms and Conditions and the Bondholder Representative Agreement (including through the Exclusion Issue) shall be binding on the Issuer only if agreed by the Issuer in writing, except for resolutions/decisions of the Bondholders that are duly adopted to approve matters that (i) the Issuer requests/consults with the Bondholders, or (ii) the resolutions/decisions adopted after the Event of Violation has arisen shall be unconditionally binding on the Organization Release.
- 11.6 Forbonds that have already been issued, the Bond Terms and Conditions are changed when the following conditions are met:
- (i) Approved by the competent authority of the Issuer;
 - (ii) Approved by Bond Holders representing 65% or more of the total outstanding Bonds (through the Conference or written opinions); and
 - (iii) Information about the change shall be published on the website of the Issuer (if any), the Stock Exchange.
- 11.7 The change of the Bondholder Representative shall be made if it is approved by the Bondholders representing 65% or more of the total outstanding Bonds (through the Conference or written opinion).
- 11.8 In case only one Bondholder owns 100% of the total par value of the Bonds in circulation, it is not mandatory to convene a meeting of Bondholders or organize a consultation of Bondholders. The Issuer and the Sole Bondholder shall agree to approve the contents to be amended, adjusted and supplemented related to the Bond Conditions in writing agreed between the two parties or by a set of documents including the written opinion of the requesting party and the direct written reply of the consulted party on the contents to be amended, and in this case, the written agreement between the Issuer and the Sole Bondholder and/or the set of documents consisting of the written statement of the Applicant and the written reply of the Consulted Party shall be legally valid as a resolution of the Bondholders and notified to the Issuer. Bond Holder within 03 (three) working days.
- 11.9 The resolution/decision of the Bondholders' Meeting is approved if all Bondholders hold 100% of the total par value of the Bonds in circulation at the time of conducting the Bondholders' Meeting/Bondholders' approval (hereinafter collectively referred to as the "Special Resolution") is legal and effective immediately both if the order and procedures for convening the Bondholders' Meeting/collecting opinions of Bondholders are not in accordance with the provisions of this Condition 11 and the Bondholder Representative Contract.

12. Notifications; Registered Address

12.1. Notice

- (a) Any notices or communications sent to or from the Bondholder, the Issuer, the Registrar, the Bondholder's Representative, or the Recipient of the Collateral shall be deemed to have been duly sent by hand delivery, by electronic mail, by registered mail or via delivery service of the delivery service provider to the

address specified in the Conditions 12.1(c). For clarification, in case of notices, communications, and information sent via email, the original notice, communication letter, information must be sent to the recipient within two (02) working days thereafter, In case the original notice, communication letter or information is not sent to the recipient or sent to the recipient within two (02) working days from the date of sending by email, the notice, communication letter or information sent by email is still legally valid.

- (b) Any such notice or communication shall be deemed to have been received:
- (i) if it is hand-delivered, at the time of delivery; or
 - (ii) if it is sent by registered mail with a notice, at the time the delivery company certifies that the registered mail has been delivered to the recipient; or
 - (iii) if sent via the delivery company's notice delivery service, at the time the delivery company confirms the parcel package containing the relevant notice or communication letter has been delivered to the recipient;
 - (iv) If sent by email, when the sender has completed sending the email to the correct registered address of the recipient (for the avoidance of doubt, the sender shall not be liable if the recipient does not receive the sender's e-mail due to the recipient's registered e-mail address being incorrect and the error provided by the recipient inaccurate information, full of space or automatically blocking/returning email of the sender).
- (c) The Bondholder's address is the address of the Bondholder recorded in the Register at the time of sending the notice or correspondence. The addresses of the Issuer, Registrar, Bondholder's Representative and Collateral Recipient are the corresponding addresses specified in the Terms and Conditions 12.2.

12.2. Registered Address

The registered address of the Issuer, Registrar, Collateral Receiver and Bondholder's Representative used for the receipt of notices and other purposes specified in these Bond Terms and Conditions is stated below or any other address notified in writing by the respective party by the method specified in the Conditions 12.1(a):

- of the Issuer:

THUAN DUC JOINT STOCK COMPANY

Contact Address: Bang Ngang Village, Luong Bang Commune, Hung Yen Province, Vietnam

Phone: 0221 3810705

Fax: 0221 3810706

Recipients:

- ✓ Tran Dang Duy – Deputy General Director
Email: cio@thuanducjsc.vn
- ✓ Nguyen Mai Lan – IB Specialist

- Email: Fc2@thuanducjsc.vn
- ✓ Nguyen Thi Thao – Finance Specialist
- Email: Sc2@thuanducjsc.vn

- of the Registrar, the Collateral Recipient and the Bondholder's Representative:

MB SECURITIES JOINT STOCK COMPANY

Contact address: Area 1-Floor 7 – 8, MB Building, No. 21 Cat Linh, O Cho Dua Ward, Hanoi

Phone Number: +84 24 7304 5688

Fax: +84 24 3726 2601

Recipients:

- ✓ Le Thi Thu Hien – Acting Director of Investment Banking Services Division
Email: Hien1.LeThiThu@mbs.com.vn
- ✓ Nguyen Ngoc Khanh – Head of IB Hanoi
Email: Khanh.NguyenNgoc@mbs.com.vn
- ✓ Nguyen Bich Ngoc – Business Development Director – IB Hanoi Department
Email: Ngoc.NguyenBich@mbs.com.vn
- ✓ Hoang Ngoc Tra My – Specialist – IB Hanoi Department
Email: My.HoangNgocTra@mbs.com.vn
- ✓ IB Northern Region
Email: IB.KVPB@mbs.com.vn; IB.MBS@mbs.com.vn

In the event of a change of address of an entity described in this Condition 12.2, such entity must notify the remaining entities and all Bondholders in writing in the manner set forth in Condition 12.1(a). If such entity does not send a notice, any other entity or any Bondholder shall have the right to send a notice or document to such entity at the old address and such entity shall be deemed to have received the notice, a valid document and the contents of the notice, the document, when so sent, shall be binding on that organization.

13. Modifications

- (a) Except for matters that the Issuer and/or the Related Parties are permitted to amend on the initiative as specified in these Bond Terms and Conditions, any amendment to these Bond Terms and Conditions must be approved by the Bondholders in the manner specified in the Conditions 11. However, the Issuer may amend these Bond Terms and Conditions on its own to address any technical or apparent errors in these Bond Terms and Conditions without the approval of the Bondholders *provided that* any such amendment (i) shall be made only after consultation with the Registrar, the Bondholder's Representative and, with respect to the Collateral, the Recipient of the Collateral and (ii) shall

be notified on the Issuer's website, Representative of the Bondholder and the Secured Institution as soon as practicable, provided that any amendment made by the Issuer is contrary to the provisions of the Conditions 13 shall not be binding on the Bondholders, Registrars, Bondholders' Representatives and the Collateral Recipients.

- (b) The amendment and supplementation of Bond Contracts shall be in accordance with the method specified in the Bond Contracts themselves. However, for clarification, the Registrar and/or the Collateral Receiver and/or the Bondholder's Representative (as the case may be) together with (and on a consistent basis with) the Issuer may agree without the approval of the Bondholders to:
 - (i) make any amendments to any provision of the relevant Bond Agreements to (A) clarify vague matters or clarify, correct or supplement any obvious or obvious errors, or (B) in any manner that does not affect the interests of the Bondholders; or
 - (ii) make any amendments to the Bonds in terms of form, minor or technical errors, either to correct obvious errors or to comply with the mandatory provisions of Vietnamese law.
- (c) The foregoing amendments shall be binding on the Bondholders, provided that any such amendments are notified to the Bondholders in accordance with Condition 12 or posted on the Issuer's website within 10 (ten) Business Days from the date of the amendment.

14. Governing Law

The Bond and these Bond Terms and Conditions shall be governed by and construed in accordance with the laws of the Socialist Republic of Vietnam.

15. Dispute Resolution

- 15.1. All disputes arising out of and/or related to the Bond and/or these Bond Terms and Conditions will first be resolved through negotiation between the Parties in the spirit of good faith, respect for each other's interests, reputation and honor, without actions aimed at degrading the reputation, dishonor or infringe upon the interests of the other Party in the relationship with the third party. In the event that the Parties are unable to resolve the dispute through negotiation within 30 (thirty) days from the date one Party notifies the other party of the dispute, or such other time limit as agreed between the Parties, the dispute shall be resolved in accordance with Condition 15.3 below.
- 15.2. If any dispute arises between the Parties, pending the settlement of the dispute, the Parties shall continue to carry out and complete the work in the spirit of these Bond Terms and Conditions and the relevant Bond Instruments.
- 15.3. In the event that the dispute cannot be resolved through negotiation as stipulated in Condition 15.1 above, these disputes shall be resolved in a competent Court. The law applicable to dispute settlement is Vietnamese law, and the language of dispute

settlement is Vietnamese. The Parties agree that the Court's decision is final, binding on the Parties and has immediate effect.

- 15.4. The contract is invalidated or terminated without affecting the validity of the terms on dispute settlement.

16. Force Majeure Events

- (a) A force majeure event is an event that occurs objectively and cannot be foreseen, is beyond the control of a Party(s) and prevents a Party(s) from performing its obligations under the Contract and cannot be remedied despite the application of all necessary and permissible measures. Force Majeure Events shall not be limited to the following events ("**Force Majeure Events**"):
 - (i) Events that occur due to war, fire, natural disasters, emergencies or other events prohibited by competent state agencies;
 - (ii) Events occurring due to changes in policies and laws of the State of Vietnam;
 - (iii) The event occurs because a Party must implement a decision or request of a competent state agency;
- (b) The failure of a Party to fulfill its obligations due to a Force Majeure Event shall not be a basis for determining that it is in breach of the Contract and/or a basis for the other Party to terminate the Contract provided that the Party affected by the Force Majeure Event is obliged to:
 - (i) Take reasonable precautions and alternative measures necessary to minimize the impact caused by the Force Majeure Event.
 - (ii) Notify the other Party in writing within 07 (seven) days of the Force Majeure Event from the time the Force Majeure Event occurs.
- (c) In the event of a Force Majeure Event, the duration of the Contract shall be extended by the time of the Force Majeure Event in which the affected Party is unable to perform its obligations under the Contract, and shall be jointly confirmed in writing by the Parties.
- (d) Upon termination of the Force Majeure Event, the Affected Party is obliged to continue to perform its obligations immediately in accordance with the terms of this Agreement.
- (e) In the event that the Force Majeure Event lasts for more than 90 (ninety) days, one Party shall have the right to terminate this Agreement after giving at least 07 (seven) days' prior written notice to the other Party. In this case, the Parties agree to waive liability for penalties and/or compensation for damages resulting from the termination of the Contract to each other when affected by the Force Majeure Event specified in the terms of this article. The Parties shall agree to settle the Contract according to the actual performance up to the time of the Force Majeure Event.
- (f) However, for clarification, in any case, the Issuer will still have to pay in full

and on time the interest and principal due of the Bond as prescribed in the Bond Terms and Conditions without exemption, delay, postponement or suspension of this obligation even in the event of a Force Majeure Event. unless approved by a resolution/decision of the Bondholders.

17. Interpretation Principles

- 17.1. The phrases "of these Bond Terms and Conditions", "in these Bond Terms and Conditions", and "subject to these Bond Terms and Conditions" and similar phrases shall refer to these Bond Terms and Conditions in their entirety and not to any specific provision of these Terms. Terms and conditions of this bond.
- 17.2. In these Bond Terms and Conditions, references to "Conditions", "points", "items" or "paragraphs" refer to the Terms, points, sections or paragraphs of these Bond Terms and Conditions, unless the context requires otherwise interpretation.
- 17.3. The headings of any Condition or paragraph are for convenience only and do not affect the interpretation of the content of such Condition or paragraph.
- 17.4. "Outstanding Bonds" means that the Bonds have been issued, paid in full but have not been redeemed by the Issuer and cancelled in accordance with these Bond Terms and Conditions.
- 17.5. Unless the context requires a different interpretation, referring to any document, instrument or contract shall (i) include all appendices and other attachments thereto of such document, instrument or contract, (ii) include all documents, instruments or contracts issued or entered into in lieu thereof, such document or contract, and (iii) means such document, instrument, or contract, or substitutes or substitutes thereof, as amended, modified, and supplemented from time to time in accordance with the terms of the document, such document or contract and take effect at the given time.
- 17.6. Unless the context requires a different interpretation, if any legal instrument referred to in these Bond Terms and Conditions has been amended, supplemented, extended or replaced, reference to such legal instrument in these Bond Terms and Conditions shall be construed as a reference to the legal document which have been amended, supplemented or extended or a document replacing such legal document.
- 17.7. Reference to an entity (including the Registrar, Bondholder's Representative, Collateral Recipient or Guarantor) in these Bond Terms and Conditions refers to both the successor, the transferee or the transferee of the rights and/or obligations from that entity.
- 17.8. References to "decisions", "requests", "opinions", "directives", "approvals" or "approvals" of the Bondholders refer to the decision, request, opinion, directive, approval or approval of the Bondholders adopted in the form of a resolution/decision at a Bondholders' Meeting or by obtaining written opinions as stipulated in these Bond Terms and Conditions and the Bondholder Representative Agreement.
- 17.9. Unless the context requires a different interpretation, the determination of the time limit will be in accordance with the provisions of the Civil Code adopted by the National Assembly on November 24, 2015.

