



**COLLATERAL MANAGEMENT CONTRACT**

**No. 03/2026/QLTS/MBS-TDP**

**Middle**

**THUAN DUC JOINT STOCK COMPANY**

*as an Issuer*

*and*

**MR. NGUYEN DUC CUONG as the 1st Guarantor**

**MRS. NGO KIM DUNG as Guarantor 2**

**MRS. NGUYEN KIM ANH as Guarantor 3**

**MR. TRAN DANG DUY as Guarantor 4**

**MR. DAO NGUYEN DUONG as Guarantor 5**

**MRS. VU THI HUONG as Guarantor 6**

**MR. NGUYEN CHI CACH, as Guarantor 7**

**MRS. NGUYEN THI HANG as Guarantor 8**

**MR. TRAN DINH NINH as Guarantor 9**

*and*

**MB SECURITIES JOINT STOCK COMPANY**

*as the Collateral Receiving Organization*

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**TDP BONDS OFFERED TO THE PUBLIC  
THUAN DUC JOINT STOCK COMPANY**

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**April 22, 2026**

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**THIS COLLATERAL MANAGEMENT AGREEMENT** is entered into on April 22 , 2026 (the "**Agreement**") between:

(1) **THUAN DUC JOINT STOCK COMPANY**

Registered Headquarters : Bang Ngang Village, Luong Bang Commune, Hung Yen Province

Digital Business Registration : No. 0503000198 issued by the Department of Planning and Investment of Hung Yen province for the first time on January 22, 2007, the 18th change No. 0900264799 issued by the Department of Finance of Hung Yen province on March 13, 2026, is changed and supplemented from time to time. ("Business Registration Certificate").

Phone : (0221) 3 810705

Tax Code : 0900264799

Representative : **Mr . Bui Quang Sy**

Position : General Director

as a Bond issuer (hereinafter referred to as the "**Issuer**");

(2) **MR. NGUYEN DUC CUONG**

Full name : **NGUYEN DUC CUONG**

CCCD/ID : 020070000067 issued by the Department of Social Affairs on 10/05/2021

Address : NQ02-10 Vinhomes Riverside 2, Viet HungStreet, Long Bien, Hanoi

Phone : 02213 810 705

Email : info@thuanducjsc.vn

as a securing party (hereinafter referred to as "**Guarantor 1**" or "**Mortgagee 1**");

(3) **MRS. NGO KIM DUNG**

Full name : **NGO KIM DUNG**

CCCD/ID : 020172000113 issued by the Department of Social Affairs on 10/05/2021

Address : NQ02-10 Vinhomes Riverside 2 VietHungStreet, Long Bien, Hanoi

Phone : 02213 810 705

Email : info@thuanducjsc.vn

as a guarantor (hereinafter referred to as "**Guarantor 2**" or "**Mortgagee 2**")

(4) **MRS. NGUYEN KIM ANH**

Full name : **NGUYEN KIM ANH**  
CCCD/ID : 020193009048 issued by the Department of Social Affairs on 17/04/2023  
Address : NQ02-39 Vinhomes Riverside 2 Urban Area, Phuc Dong, Long Bien, Hanoi  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a guarantor (hereinafter referred to as "**Guarantor 3**" or "**Mortgagee 3**")

(5) **MR. TRAN DANG DUY**

Full name : TRAN DANG DUY  
CCCD/ID : 031082013506 issued by the Department of Social Affairs on 05/03/2023  
Address : No. 4, the collective of the Department of Construction Dispatch Station, Hong Ha Ward, Hanoi City  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a guarantor (hereinafter referred to as "**Guarantor 4**" or "**Mortgagee 4**")

(6) **MR. DAO NGUYEN DUONG**

Full name : DAO NGUYEN DUONG  
CCCD/ID : 033082010879 issued by the Department of Social Affairs on 25/06/2021  
Address : Song Mai, Kim Dong, HungYen  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a securing party (hereinafter referred to as "**Guarantor 5**" or "**Mortgagee 5**")

(7) **MRS. VU THI HUONG**

Full name : VU THI HUONG  
CCCD/ID : 033190009956 issued by the Department of Social Affairs on 01/05/2021  
Address : Hiep Cuong, Kim Dong, HungYen  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a guarantor (hereinafter referred to as "**Guarantor 6**" or "**Mortgagee 6**")

(8) **MR. NGUYEN CHI CACH,**

Full name : NGUYEN CHI CACH:  
CCCD/ID : 033085002365 issued by the Ministry of Public Security on 18/07/2025  
Address : Mai Xa Village, Song Mai, Kim Dong, Hung Yen  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a securing party (hereinafter referred to as "**Guarantor 7**" or "**Mortgagor 7**")

(9) **MRS. NGUYEN THI HANG**

Full name : NGUYEN THI HANG  
CCCD/ID : 033190008129 issued by the Department of Social Affairs on 14/04/2021  
Address : Hung Yen Street, Bao Khe, HungYen Street, HungYen Street  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a securing party (hereinafter referred to as "**Guarantor 8**" or "**Mortgagee 8**")

(10) **MR. TRAN DINH NINH**

Full name : TRAN DINH NINH  
CCCD/ID : 033082004554 issued by the Department of Social Affairs on 09/05/2021  
Address : Ngoc Thanh, Kim Dong, HungYen  
Phone : 02213.810.705  
Email : info@thuanducjsc.vn  
as a guarantor (hereinafter referred to as "**Guarantor 9**" or "**Mortgagee 9**")

(11) **MB SECURITIES JOINT STOCK COMPANY**

Enterprise : 116/UBCK-GP issued by the State Securities Commission on 09/12/2013  
Registration and adjusted/supplemented licenses  
Certificate  
Headquarters : Area 1-Floor 7-8, MB Building, No. 21 Cat Linh, O Cho Dua Ward,  
Address Hanoi City  
Representative : **Le Thi Thu Hien**  
Position : Acting Head of Investment Banking Services

*(Power of attorney No. 22/2026/MBS-UQ dated 16/04/2026 of the legal representative of MB Securities Joint Stock Company to Ms. Le Thi Thu Hien)*

as an organization that receives and manages the Collateral (acting on behalf of and for the benefit of the Bondholder) (hereinafter referred to as the "**Receiving Organization**")

The Secured Receiver, the Issuer and the Securing Party are collectively referred to as the "**Parties**" and individually as the "**Parties**".

**WHEREAS:**

- (A) The Issuer will issue non-convertible bonds, not accompanied by warrants, secured by assets and establishing the Issuer's direct debt repayment obligations, in Vietnam Dong, with a combined interest rate of fixed and floating interest rates with a total face value of up to **VND 350,000,000,000** (in words: **Three hundred and fifty billion VND**), 3-year term ("Bonds") in the form of issuance of bonds to the public with terms and conditions ("Bond Terms and Conditions") approved in the Decision of the Chairman of the Board of Directors of Thuan Joint Stock Company Germany No. 2204/2026/QD-CTHDQT-TDP dated 22/04/2026;
- (B) On 22/04/2026, the Issuer and MBS signed a Bondholder Representative Agreement, in which the Issuer agrees to appoint and MBS agrees to be the initial representative organization for the Bondholders for the Bonds;
- (C) According to the provisions of Point (k), Article 3.1 of the Bondholder Representative Contract, MBS is responsible for receiving and managing the collateral for the Bonds (except for cases where MBS is not allowed to receive the collateral as prescribed by law), on behalf of the Bondholder to take measures to handle the collateral in accordance with the provisions of the Bond documents relevant and in accordance with the law;
- (D) The Secured Party wishes to use the Secured Assets to secure the prompt, full and complete payment of the Secured Obligations in relation to the Bonds; and
- (E) Subject to the Bond Terms and Conditions, each Bondholder by investing in the Bond agrees to appoint and authorize the Collateral Receiving Entity to receive the Collateral on behalf of the Bondholders to receive the Collateral under the Security Agreements (as defined in the Bond Terms and Conditions). Tickets), manage such assets and perform other duties as set forth in this Agreement and the Security Contracts and the Security Receiving Organisation accepts such designation in accordance with the terms and conditions of this Agreement and the Security Agreements; and
- (F) On the same day or at the time of this Agreement, the Securing Parties, the Issuer and the Secured Entity (acting on behalf of and for the benefit of the Bondholder) enter into a Share Mortgage Agreement to secure the Issuer's obligations in relation to the Bonds (hereinafter referred to as the "**Share Mortgage Agreement**"). **Votes**").
- (G) On October 23, 2025, the Parties signed the Collateral Management Contract No. 21/2025/QLTS/TDP-MBS.

Therefore, the Parties now agree to cancel the Collateral Management Contract No. 21/2025/QLTS/TDP-MBS and sign this Collateral Management Contract (the "Contract") with the following terms:

## 1. DEFINITION AND INTERPRETATION

### 1.1 Definition

Except as otherwise defined in this Agreement, capitalized terms as used in this Agreement shall have the meanings set forth in the Bond Terms and Conditions, Share Mortgage Agreements and Security Agreements.

### 1.2 Explanation

Unless the context requires a different interpretation, in this Agreement:

- (a) Reference to the "decision", "request", "opinion" or "approval" of the Bondholders means to the decision, request, opinion or approval of the Bondholders adopted at a Bondholders' Meeting or by obtaining written opinions as set forth in Condition 11 of the Bond Terms and Conditions.
- (b) The words "of this Agreement", "in this Agreement" and "under this Agreement" and similar words shall refer to this Agreement as a whole without reference to any specific provisions of this Agreement.
- (c) When referring to the "Secured Party", as the context and as the case may be, it means the following:
  - (i) Securing Party 1;
  - (ii) the securing party 2;
  - (iii) Securing party 3;
  - (iv) the securing party 4;
  - (v) Securing Party 5.
  - (vi) Securing Party 6.
  - (vii) Securing Party 7.
  - (viii) Securing Party 8.
  - (ix) Securing Party 9.
  - (x) Entities/individuals other than the Secured Party 1, the Secured Party 2, the Secured Party 3, the Secured Party 4, the Secured Party 5, the Secured Party 6, the Secured Party 7, the Secured Party 8 and the Secured Party 9 use the assets owned by that party to secure the Secured Obligation for the benefit of the Bondholders.

- (d) When referring to the Party (or the Parties), the Appendices, Articles and paragraphs are references to the Party (or the Parties), the appendices, articles and paragraphs of this Agreement.
- (e) References to the singular will include both the plural and vice versa.
- (f) Headings are for convenience only and do not affect the interpretation of this Agreement.
- (g) Implied terms shall not be construed as limiting terms in this Agreement, so references to "covered" matters shall be deemed to be non-excludatory, non-specific.
- (h) Reference to any document, instrument or contract shall (i) include all appendices and other attachments thereto, (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.
- (i) If any legal document referred to in this Agreement has been amended, supplemented, extended or replaced, reference to such legal document in this Agreement shall be construed as a reference to such legal document which has been amended. such supplement or extension or a document replacing such legal document.
- (j) In the event of any conflict between this Agreement and the Bond Terms and Conditions, the Bond Terms and Conditions shall prevail.

## **2. CONSENT**

- 2.1 By this Agreement, the Issuer and the Secured Party unconditionally and irrevocably agree to allow the Collateral Recipient (acting on behalf of and for the benefit of the Bondholder) to perform the work related to the Collateral for the purposes specified in this Agreement, Security Agreements and Bond Terms and Conditions.
- 2.2 The Secured Entity agrees to perform the work in relation to the Collateral in accordance with the provisions of this Agreement, the Secured Agreements and the Bond Terms and Conditions.
- 2.3 The Issuer, the Guarantor and the Collateral Holder hereby acknowledge and agree that the Collateral Holder has been duly approved to act on behalf of and on behalf of the Bondholders with respect to the Collateral as set forth in the Bond Terms and Conditions for the purpose of purposes of the Security Agreements and Bond Terms and Conditions.
- 2.4 Any and all Collateral shall be administered by the Receiving Entity in accordance with the manner set forth in this Agreement and the relevant Security Agreements. In the event

of any conflict of rights of the Collateral Recipient in this Agreement and the relevant Appendices, the provisions of this Agreement shall prevail.

- 2.5 The Secured Entity shall not have any duty, obligation or liability to the Bondholders or the Issuer or the Guarantor, except as expressly provided in this Agreement, the Secured Agreements and/or the Bond Terms and Conditions, relevant provisions of law. For the avoidance of doubt, the Collateral Recipient is under no obligation to take any action or exercise any right, remedy, power or discretion outside the scope set forth in this Agreement, the Security Agreements and the Bond Terms and Conditions, relevant provisions of law.

### **3. COLLATERAL MANAGEMENT**

#### **3.1. Collateral Management**

On the basis of the provisions of the Secured Agreements and Bond Instruments, the Secured Entity (acting on behalf of and for the benefit of the Bondholder) may request the Issuer and the Guarantor to coordinate in carrying out the mortgage/pledge and freezing of the Collateral, including but not limited to the following:

- (a) Signing and performing the Security Contracts and documents related to the duties and powers of the Collateral Receiving Organization in the name and for the benefit of the Bondholders (and amendments, supplements and replacements from time to time);
- (b) Receiving, keeping and managing title papers and other documents related to the Collateral provided by the Securing Party and/or the Issuer under the Security Agreements;
- (c) Within the scope of the tasks and powers of the Collateral Recipient as stipulated in this Agreement, the Security Contracts and other Bond Instruments, the Issuer and the Securing Party authorize the Collateral Recipient and the Collateral Recipient to carry out all procedures related to the listing sign a Security Interest for Mortgage Shares/Additional Mortgage Shares and/or Future Assets in accordance with the provisions of VSDC and the provisions of the law including but not limited to:
  - (i) Registration of Security.
  - (ii) Registration of changes or correction of errors in information registered as Security Interests.
  - (iii) Unilaterally deregister the Security Interest.

For clarification, by this Agreement, the Issuer and the Securing Party authorize the Collateral Recipient to perform all of the above tasks including but not limited to directly contacting the competent authorities, signing on all documents, form within the scope of work specified in this Contract without the need to make any

additional written authorization and the duration of this authorization is within the validity period of this Agreement. At the same time, in case of necessity, the Collateral Recipient has the full right to request the Issuer and the Securing Party to coordinate to perform the tasks, sign relevant documents and the Issuer and the Securing Party to cooperate in implementation.

- (d) After performing the registration of Security Interests at VSDC as prescribed in Clause 3.1(c) above, the Receiving Organization shall notify and update the Issuer and the Secured Party by email/document.
- (e) The Collateral Recipient undertakes and undertakes to only perform the work of registering Security Interests at VSDC in accordance with the provisions of Article 3.1(c) above in accordance with the provisions of this Agreement, Security Contracts, other Bond Instruments and the provisions of law. At the same time, The Collateral Receiving Organization shall be responsible for compensating for all actual damages (if any) on the basis of having valid documents proving the Issuer and the Securing Party in case the Collateral Receiving Organization breaches or registers the Security Interest in contravention of the provisions of this Agreement, Security Agreements, other Bond Instruments and the provisions of the law.
- (f) Coordinate with the Securing Party and/or the Issuer to notarize (if necessary), register the Security Measures set out in the Security Agreements in accordance with applicable laws and other relevant procedures, including but not limited to renewals, change or amendment of the Security Agreements, the registration of change or deregistration in accordance with the provisions of the Security Agreements at the expense of the Issuer and the Securing Party; receive, hold and administer evidence of registration and completion of procedures relating to the registration of Security Interests created under Security Agreements;
- (g) Through the Bondholder's Representative, facilitate the Bondholders to access and study this Agreement, Secured Agreements, notices and correspondence relating to Bonds or Collateral that (i) the Collateral Recipient receives or acquires as the Collateral Recipient (acting on behalf of the Collateral Recipient and for the benefit of the Bondholder), and (ii) in accordance with the Bond Terms and Conditions and Security Agreements, the Bondholders have the right to access and study such documents; to provide copies (certified by the Bondholder or the Institution of the Collateral) on their own or through the Bondholder's Representative. competent state officials) of such documents to the Bondholders and potential investors in the Bonds;
- (h) Promptly notify the Bondholders, through the Bondholders' Representatives, of the contents of any notices, certificates, documents or other written correspondence received by the Collateral Recipient from the Securing Party or the Issuer under the Security Agreements and these Agreements;

- (i) Coordinate with other collateral recipients (if any) in inspecting and monitoring the Collateral, the Issuer's commitments on Collateral, and revaluation of the Collateral in the manner specified in the Security Contracts in order to monitor the Collateral Ratio and the Collateral Ratio in compliance with the provisions of the Articles Bond Terms and Conditions.
- (j) At each revaluation period, notify the Issuer and the Security Parties, the Bondholder's Representative, and other collateral management organizations (if any) of the addition, replacement or withdrawal of the Collateral (if any) and carry out necessary procedures to comply with the provisions of the Terms and Articles Sue this Bond and Contract.
- (k) Taking measures to dispose of the Collateral in accordance with the law, including but not limited to the Notification of Disposal of the Collateral (as stipulated in the Security Agreements), selling, transferring or otherwise disposing of the Collateral in accordance with the law and relevant documents;
- (l) Immediately notify the Bondholder's Representative when it becomes aware of any violation that affects the interests of the Bondholder of the Issuer or the Guarantor with respect to this Agreement or the Secured Agreements;
- (m) Assist in notifying the Bondholder's Representative upon receipt of notice from any Bondholder (if any) of the occurrence of a Breach Event and the Bond is declared due for redemption in accordance with Condition 9.2 of the Bond Terms and Conditions;
- (n) Notify and request the Guarantor and/or the Issuer to implement the resolutions/decisions of the Bondholders related to the Collateral such as inspection, revaluation, handling of the Collateral in accordance with the provisions of the Bond Instrument; and
- (o) Other rights and obligations as set forth in this Agreement, the Secured Agreements and the relevant Annexes and other Bond Instruments.

Any of the aforementioned actions of the Collateral Receiving Organization will be taken by the Collateral Receiving Organization (acting on behalf of and for the benefit of the Bondholder) through the Bondholder's Representative and will be binding on the Bondholder.

### **3.2. Identification of Collateral**

- (a) General Provisions on Collateral

The Issuer and/or the Guarantor pledge/mortgage the Collateral as specified in Article 4.1 of the Bond Terms and Conditions.

With respect to Collateral being Future-Formed Assets arising from Mortgage Shares, after such future assets are formed, the Collateral Recipient (acting on

behalf of and for the benefit of the Bondholder) takes the initiative to carry out an additional blockade, and will coordinate with the Securing Party and/or the Issuer in registering the Security Interest for this Future Formed Asset at VSDC or another Registrar of Security Interests (as applicable) in accordance with the provisions of law from time to time.

(b) Initial collateral

The Issuer's payment obligations under the Bonds will be secured by the Initial Collateral as determined under the following Security Contracts:

- (i) Stock Mortgage Contract 01/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 1;
- (ii) Share Mortgage Contract 02/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 2;
- (iii) Share Mortgage Contract 03/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 3;
- (iv) Share Mortgage Contract 04/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 4;
- (v) Share Mortgage Contract 05/2026/MBS/IBHN-HDCCCP dated April 22 between the Collateral, the Issuer and the 5th Securing Party;
- (vi) Share Mortgage Contract 06/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 6;
- (vii) Share Mortgage Contract 07/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 7;
- (viii) Share Mortgage Contract 08/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Guarantor 8;
- (ix) Share Mortgage Contract 09/2026/MBS/IBHN-HDCCCP dated April 22, 2026 between the Collateral, the Issuer and the Securing Party 9;

(c) From time to time, the Issuer and/or the Secured Parties may be required to add other Collateral of the Issuer or a third party to ensure that the Guarantee Ratio is in accordance with the provisions of Clause 4.3 of the Bond Terms and Conditions.

(d) If any of the Security Parties who are already a party to this Agreement use its property (other than the Collateral as listed in Clause 3.2(b) of this Agreement) to supplement the Collateral to the Secured Obligation, the provisions of this Agreement (including representations and warranties, commitments of that party) also apply to that party to the extent related to such assets (for collateral assets that the Collateral Receiving Organization is entitled to manage in accordance with law).

#### 4. FLUCTUATIONS IN COLLATERAL

- 4.1. The Issuer warrants that no later than the date of issuance of the Bonds, all Obligations Secured by the Security Measures created under the Security Agreements are fully performed, and will comply with and maintain the Guarantee Ratio as set out in Condition 4.3 of the Bond Terms and Conditions. The value of the Collateral that the Collateral Recipient receives and manages will be determined through an Authorised Valuation Company or through the market value of the securities exchange if the listed securities are valued by the Collateral Recipient.
- 4.2. From the Date of Issuance, the Receiving Organization of the Collateral shall be responsible for monitoring and valuing and revaluing the Collateral in accordance with the following provisions:
  - (a) For Assets that are Mortgaged Shares and Future Assets arising:

*[The rest of this page is intentionally left blank]*

- (i) Periodic revaluation: every 01 month from the Date of Issue.
  - (ii) Abnormal revaluation when the following events occur:
    - Event 1: When the Issuer requests addition/replacement of the Collateral.
    - Event 2: When there is a requirement in the resolution/decision of the Bondholders.
    - Event 3: When a non-entitlement transaction arises.
    - Event 4: When disposing of Collateral in accordance with the provisions of the Bond Document.
    - Event 5: At 01 (one) Business Day before the date of withdrawal of the Collateral with the assumption that the Collateral has been withdrawn according to the circumstances specified in the Bond Document.
    - And other events as determined by the Collateral Recipient.
  - (iii) For clarification, if the valuation date specified in Points (i) and (ii) above is not a Business Day, the actual Valuation Day shall be the next Business Day immediately following that date.
- (b) For other Collateral (if any), it will be specified in the corresponding Secured Contracts and specified in the Bond Terms and Conditions.
- 4.3. The valuation value of each Collateral will be determined according to the Record of Monitoring and Inspection of Price Fluctuations of Collateral specified in the corresponding Security Contract. On the basis of these minutes and other valid valuation records of the collateral (if any) at that time, the Collateral Receiving Organization shall determine the Record of monitoring and inspection of the total price fluctuation of the collateral as prescribed in Appendix 1 of this Contract. In case there is only one secured party, it is not necessary for the organization receiving the collateral to make a record of monitoring and inspecting the fluctuation of the total price of the collateral according to the form attached in Appendix 1 of this Contract.
- 4.4. Within 03 (three) working days after completing the valuation as prescribed in Articles 4.1, 4.2 and 4.3 of this Agreement, the Collateral Recipient shall send a notice of valuation of the Collateral ("**Notice**") to the Issuer, the Securing Party, the organization receiving other collateral (if any) and the Bondholder's Representative. The Notice must clearly state the relevant revaluation situation with a request for additional Collateral or to allow the Issuer to carry out the mortgage/release or deregistration of the Security Interest in part of the Collateral or the whole of the Collateral (depending on the applicable situation). In any case, if the Issuer and/or the Securing Party fail to respond within 03 (three) working days from the date of receipt of the Record of Monitoring and Inspection of Price Fluctuations of the Collateral notified by the Collateral Recipient, the Collateral Recipient shall use this valuation result as a basis for the implementation of the in accordance with the Bond Terms and Conditions and Security Agreements without waiting for the agreement of the Guarantee Party or the Issuer.
- 4.5. If any Securing Party who is not a party to this Agreement uses its assets to secure the Secured Obligation, in addition to signing the relevant Security Contract, that Securing

Party must also sign an agreement to participate in the form specified in Appendix 2 to this Agreement.

## 5. ADDITION, WITHDRAWAL AND/OR REPLACEMENT OF COLLATERAL

### 5.1 Supplementation of collateral

- (a) At any valuation time from the Issuance Date, if the Secured Ratio is lower than 180% or violates other ratios specified in the Bond Instrument, within 02 (two) working days from the date of valuation, the Collateral Recipient shall coordinate with the Bondholder's Representative (acting on behalf of the Bondholders) Bonds) send a notice to the Issuer and the Guarantor to request the Issuer to supplement the Collateral to ensure that the Margin Ratio after addition is not lower than 180% ("**Notice of Supplementation of Collateral**"). Within 05 (five) working days from the date of issuance of the Notice of Additional Collateral of the Collateral Recipient, the Issuer must notify the Collateral Supplement plan and/or other security measures to the Collateral Recipient and the Bondholder's Representative.
- (b) The order, procedures and contents of additional collateral shall comply with the provisions of the Bond Conditions.
- (c) If the addition of the Collateral is not performed by the Issuer and/or the Guarantor (if applicable) or is inadequately performed, the Collateral Receiving Organization has the right to dispose of the Collateral in accordance with the provisions of Clause 6.3 of this Agreement and the Security Contracts.

### 5.2 Withdrawal and replacement of collateral

- (a) Within 05 (n) working days from the date on which the Receiving Entity and the Issuer and/or the Securing Party conduct the valuation of the Collateral and make a Record of Monitoring and Examination of the Fluctuation of the Total Price of the Collateral, the Securing Party is entitled to request the withdrawal and release of part of the Collateral by sending a notice of notify at least 05 (five) working days before the withdrawal of assets to the Representative of the Bondholder and the Organization receiving the collateral ("**Notice of Withdrawal of Collateral**") in the following cases:
  - (i) At any time of valuation from the Date of Issuance, if the Collateral Ratio is greater than 230% (Two hundred and thirty percent), the Issuer or the Guarantors have the right to request the release of part of the Collateral so that the Collateral Ratio is reduced to not less than 180% (One hundred and eighty percent); or
  - (ii) When the Issuer makes an Early Redemption of a part of the Bonds in circulation, resulting in the Collateral Ratio being greater than 230%, the Issuer has the option to withdraw any Collateral but must ensure that the Collateral Ratio after withdrawal is not lower than 180%.

- (iii) The time and sequence of procedures for withdrawal of the Collateral will comply with the provisions of the Security Contract. However, for clarification, the Collateral Receiving Organization is obliged to carry out the necessary procedures as prescribed by law to withdraw the Collateral of the Issuer or the Collateral.
- (b) Except for the cases specified in Point (a) of Article 5.2, the Securing Party is entitled to withdraw and release part of the Collateral approved by the Bondholders representing 65% or more of the total outstanding Bonds (through the Conference or written opinions). The specific order and procedures are carried out in accordance with the Bond Terms and Conditions and Appendix 3 of the Bondholder Representative Contract.
- (c) The Issuer and/or the Guarantor reserves the right to replace part or all of the Collateral if it meets the conditions for Collateral as stipulated in the Bond Terms and Conditions and is approved by Bondholders representing 65% or more of the total outstanding Bonds (through the Conference or collect written opinions). The specific order and procedures are carried out according to the Bond Terms and Conditions.
- (d) In any case of withdrawal of the Collateral, the Value of the Collateral will be revalued at 01 (one) Business Day prior to the date of withdrawal of the Collateral assuming that the Collateral has been withdrawn. 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%.

## **6. HANDLING OF COLLATERAL AND USE OF PROCEEDS**

### **6.1 Right to Processing**

The Institution receiving the Collateral (on behalf of and for the benefit of the Bondholders) has the right to dispose of the Collateral under its jurisdiction upon the occurrence of any event specified in Clause 6.3 of the Contract, the Security Agreements or the Bond Terms and Conditions giving rise to the right to dispose of the Assets The relevant security of the Security Receiving Organization. When handling any Collateral, the Collateral Receiving Organization may perform tasks on behalf of the relevant Collateral in accordance with the provisions of the Security Contract.

### **6.2 Assets and Scope of Processing**

When disposing of the Collateral, unless otherwise approved by the Bondholders by Resolution/Decision of the Bondholder (at the Meeting or consulted in writing) or the relevant Security Agreement, the Collateral Recipient has the right to dispose of any Collateral at its sole discretion and in accordance with the any method of disposal in accordance with the provisions of the law and in accordance with the provisions of the relevant Security Agreements without subject to any requirement on the selection of the Collateral for disposal and, unless otherwise provided by relevant law, nor shall any

mandatory order, order, method or rules of disposal be applied, except as provided in the Security Agreement, the Bond Terms and Conditions and in accordance with the relevant laws.

### 6.3 Collateral Handling Events

The Collateral will be disposed of after the Issuer fails to replenish the Collateral in full and on time and/or the required bond redemption request is not fulfilled in time to fulfill the obligations related to the Bonds in the event of any Breach Event as stipulated in the Security Agreements and Articles. Terms and conditions of bonds.

### 6.4 Processing Contents

The contents of the handling of the Collateral shall be in accordance with the provisions of each relevant Security Contract.

### 6.5 Divide the proceeds

In the event of disposal of the Collateral, the full proceeds will be transferred to an account designated by the Receiving Entity for the payment of all Secured Obligations. The Receiving Entity of the Collateral is obliged to fully and truthfully report the disposal of the Collateral and the payment of the Secured Obligations and is liable for compensation to the extent of its willful or gross fault (on the basis of documentation, valid evidence), and shall not be liable for indirect damages or loss of profits of the parties to the Issuer or the Securing Party.

The division of the proceeds from the disposal of the Collateral shall be in accordance with the provisions of each relevant Security Agreement. If the proceeds of the disposal of the Collateral under the Security Contracts remain after the full payment and fulfillment of the Secured Obligations, such remainder shall be immediately reimbursed to the relevant Guarantor.

## 7. RIGHTS AND OBLIGATIONS OF THE ISSUER AND THE SECURING PARTY

7.1 Within the scope of this Agreement, the Security Agreement and the Bond Terms and Conditions; The Issuer has the right to be provided with sufficient information about the Collateral by the Receiving Organization at the request of the Issuer within the scope of this Agreement.

7.2 The Issuer has the following obligations:

- (a) promptly coordinate with the Securing Party and the Collateral Receiving Organization in signing the Appendices to this Contract, relevant documents and documents upon the commencement of the blockade of the Collateral or the Additional Collateral, relevant documents for the purpose of freezing the Collateral of the Collateral as prescribed in this Contract, Security Agreements and the registration of Security Measures are created under the Security Agreements in accordance with the provisions of the law to create the highest priority for the Bondholders with respect to the Secured Assets.

- (b) fully comply with the provisions of this Agreement, relevant appendices if any, and the Bond Terms and Conditions; cooperate and create conditions for the Collateral Recipient to perform the tasks specified in this Agreement, the Security Contracts and the Bond Terms and Conditions;
  - (c) to pay in full and on time the service fee to the Collateral Receiving Organization as prescribed in this Contract;
- 7.3 Other rights and obligations of the Issuer are set out in this Agreement, the Security Agreements, the Bond Terms and Conditions and the provisions of law.
- 7.4 The Securing Party has the rights and obligations as set out in the Security Agreements, including but not limited to the following rights and obligations:
- (a) The Securing Party has the right to be provided with sufficient information about the Collateral by the Collateral Receiving Organization at the request of the Securing Party within the scope of this Agreement, the Security Agreement and the Bond Terms and Conditions;
  - (b) Promptly coordinate with the Issuer and the Collateral Recipient to sign the appendices of this Agreement, relevant documents for the purpose of freezing the Collateral/Additional Collateral on the Collateral's account as prescribed in this Contract, Security Agreements and related appendices; registration of Security Measures created with the Issuer; together with the Issuer to bear all costs associated with the Collateral in accordance with the Guarantee Agreements, including but not limited to the costs of, charges and fees for initial, periodic or irregular valuation, valuation when handling collateral, notarized (if any);
  - (c) fully comply with the provisions of this Contract and the attached Appendices; cooperate and create conditions for the Collateral Receiving Organization to perform the tasks specified in this Contract and the Appendices;
  - (d) other rights and obligations as prescribed by law and the provisions of this Agreement, the Security Contracts, the Bond Terms and Conditions and the provisions of law.

## **8. RIGHTS AND OBLIGATIONS OF ORGANIZATIONS RECEIVING COLLATERAL**

- 8.1 The Collateral Recipient (acting on behalf of and in the interests of the Bondholder) has the following rights:
- (a) to enjoy the service fee as agreed upon by the Parties;
  - (b) to make decisions and approvals in relation to the Secured Contracts and the Collateral without consulting the Bondholders (except where the Secured Agreements or the Bond Terms and Conditions specify that the Collateral

Recipient may make decisions only, relevant approval after obtaining consent by resolution/decision of the Bondholders);

- (c) to request the Issuer and the Securing Party to provide documents and perform their obligations as prescribed in the Security Agreements and these Agreements;
- (d) Freeze the Collateral/Additional Collateral at the request of the Related Parties and manage such Collateral until the time of termination of the Contract or the occurrence of an Event of Breach in accordance with the provisions of this Agreement and the Bond Terms and Conditions;
- (e) has the right to provide a copy of the Register with the same information in the original Register, and the Register is updated with changes from time to time from time to time from the Registered Agent in accordance with the provisions of the Registration Agent Agreement. The Receiving Entity reserves the right to request the Registration Agent to provide the Register for inspection and to copy or cite at any reasonable time;
- (f) has the right to receive a copy of any notice from the Bondholder's Representative/Registered Agent after the Bondholder's Representative/Registered Agent has published and received the relevant instructions from the Issuer; and
- (g) has the right to request the Issuer to carry out the necessary procedures with VSDC to make a list of Bondholders when necessary (after the Bonds have been registered at VSDC).
- (h) other rights as prescribed by law and the provisions of this Agreement, the Security Contracts, the Bond Terms and Conditions and the provisions of law.

8.2 The organization receiving the collateral has the following obligations:

- (a) keep and preserve the records and documents received by the Collateral Receiving Organization in relation to the responsibilities of the Collateral Receiving Organization under this Agreement and the Secured Contracts and ensure the availability of such records for inspection by the Bondholders at any reasonable time upon request from the Secured Organization. The Bond Holder is named on the list of ownership provided by the Issuer/Registered Agent at that time;
- (b) coordinate with the Issuer and the Securing Party to blockade, release/clear, register/deregister the Security Interest on Additional Collateral/Collateral in accordance with the provisions of this Agreement, the Security Contracts and the Bond Terms and Conditions;
- (c) Within the scope of this Agreement, the Secured Agreement and the Bond Terms and Conditions; provide information about the Collateral at the request of the Issuer and/or the Guarantor.

- (d) notify the relevant parties of the occurrence of an Event of Breach as set out in the Bond Terms and Conditions as known to the Collateral; and
- (e) other obligations as prescribed by law and the provisions of this Contract, Security Contracts, Bond Terms and Conditions and the provisions of law.

## **9. FEES**

For the services provided by the Collateral Recipient under this Agreement, for the entire validity period of the Bond, the Collateral Recipient shall No charges, except for (i) fees related to the blockade and release of Collateral and/or (ii) other fees and charges as prescribed by law and the fee schedule issued by the Collateral Receiving Organization from time to time.

## **10. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**

10.1 The Issuer undertakes and warrants to the Secured Entity (acting on behalf of and on behalf of the Bondholders) as follows:

- (a) The Issuer shall have full rights, powers and authority in accordance with the Charter and the effective internal regulations and regulations of the Issuer to conclude and perform its obligations under this Agreement and the Security Contracts to which the Issuer is a signatory;
- (b) When duly entered into, this Agreement and the Security Agreements to which the Issuer is a party shall establish legal, valid, binding and enforceable obligations to the Issuer under the terms of such agreements;
- (c) The Bonds are issued in accordance with the terms set out in the Bond Terms and Conditions, and the Issuer shall provide the Collateral Recipient with full cooperation and support in relation to the provision of the Collateral's services under this Agreement;
- (d) Payment of amounts due or becoming due in accordance with the provisions of this Agreement;
- (e) The Issuer will provide or require the Registration Agent to provide the Secured Entity:
  - (i) a list of all persons authorized by the Issuer to give directions or instructions to the Secured Entity in relation to this Bond, Collateral or Agreement and the Secured Agreements, together with a sample signature prior to the Date of Issue (and provide an updated list as necessary during the term of the Agreement). this VND); and
  - (ii) a written confirmation that the list of Bondholders on the Issue Date has been recorded in the Register in accordance with the Bond Terms and Conditions and the Registration Agent Agreement.

10.2 The Securing Party undertakes and commits the following to the Collateral Recipient (acting on behalf of and on behalf of the Bondholders):

- (a) The Securing Party is an organization that is legally established and operating in accordance with the laws of Vietnam and has full capacity and powers to sign, transfer and perform the Contract (in case the Securing Party is an organization), the Securing Party has full capacity and civil acts and has the necessary approval of the relevant parties as required (if any) to sign this Contract (in case the Securing Party is an individual). In case at the request of the Collateral Receiving Organization (if any), the Securing Party commits to provide sufficient and timely documents proving the competence to sign and perform this Contract and the Security Contracts, and at the same time take responsibility for the accuracy of such documents;
- (b) Upon duly concluded and transferred, this Agreement and the Security Contracts to which the Securing Party is a party shall establish legal, valid, binding and enforceable obligations to the Securing Party under the terms of such contracts;
- (c) The conclusion or performance of this Agreement by the Securing Party or the Security Contracts to which the Securing Party is a party will not:
  - (i) violation of any provisions of the Securing Party's effective internal statutes, regulations and regulations (if the Securing Party is an organization)
  - (ii) violating or resulting in a violation of any provision of the relevant law in any material respect; or
  - (iii) contrary to, contradict or result in any breach of any contract or agreement to which the Secured Party is a party.

10.3 The Receiving Organization of the Collateral shall make the following commitments and warranties to the Issuer:

- (a) The Collateral Receiving Organization has full rights, powers and authority in accordance with the Charter and the effective internal regulations and regulations of the Collateral Receiving Organization to sign and perform its obligations under this Contract and the Appendices to which the Collateral Receiving Organization is a signatory;
- (b) When duly concluded, this Agreement and the Security Contracts to which the Collateral Recipient is a party shall establish legal, valid, binding and enforceable obligations to the Collateral Recipient under the terms of such contracts;
- (c) The conclusion or performance of this Agreement or the Security Contracts to which the Collateral Recipient is a party shall not:

- (i) violating any provisions of the Charter, statutes and internal regulations currently in force of the Collateral Receiving Organization;
- (ii) violating or resulting in a violation of any provision of the relevant law in any material respect; or
- (iii) contrary to, contradict or result in any breach of any contract or agreement to which the Collateral Receiver is a party.

## **11. TERMS OF CONSENT**

### **11.1 Rights and powers**

The organization receiving the collateral has the right to:

- (a) except as determined by a competent court or as prescribed by law, the Bond Holders who have been registered and updated at the latest time in the Register are deemed to be the sole owners of the relevant Bonds for all purposes and make the payment accordingly;
- (b) that the terms of the issued Bond Ownership Certificate/Bond Balance Certificate are correct;
- (c) relies on and will not be liable to act on the terms of any notice, communication or other material that the Secured Entity believes to be true and comes from a party in a valid manner and in accordance with the Bond Instrument and in accordance with the provisions of applicable law.
- (d) hire and be responsible for paying with its own funds for the consulting services of any attorney or consultant that the Collateral Recipient deems necessary provided that (i) the Collateral Recipient and the lawyer or consultant have entered into a confidentiality agreement or in a service contract with the the consultancy organization has information security regulations related to this Agreement and the Collateral Recipient is responsible for the confidentiality obligations of its lawyers or consultants as stipulated in this Agreement, and (ii) the Collateral Recipient is ultimately responsible for its decisions based on the on the advice of such consultancy organizations.

### **11.2 Scope of duties and exemptions**

- (a) The Collateral Recipient is only responsible for performing the duties set out in this Agreement, the accompanying Appendices, the Security Contracts (including the Share Mortgage Agreements to which the Collateral is a signatory) and the Bond Terms and Conditions, the provisions of the law.
- (b) The Collateral Receiver shall not be responsible for or liable for the legality, validity or enforceability of the Bond or any Bond Title Certificate or any Bond Balance Acknowledgment or any act or inaction of any other third party which is

not a related party/agent/consultant or a party employed by the Collateral Receiving Organization.

(c) Exemptions

- (i) The Collateral Recipient reserves the right to rely on the basis that any written communication, document or document sent by the Registrant and/or the Bondholders to the Collateral Receiver is true and accurate and has been signed or sent by an authorized person, The Collateral Recipient reserves the right to retain all certificates and other documents relating to the Collateral deposited or submitted to the Collateral Recipient under the Collateral Agreements or to be transported to a secure location selected by the Collateral Recipient.
- (ii) The Collateral Receiving Organization shall not be liable for the stalling of management functions arising from non-cooperation or fault of the Issuer and/or the Guarantor and/or other collateral management organizations (if any).
- (iii) The Receiving Entity shall not be liable to any party for any damages, reduction in the value of the Collateral caused by the breach of the Security Agreements by the Issuer and/or the Security Party or any cause, other reasons not due to the violation of the Collateral Receiving Organization.

11.3 Freedom to trade

The Collateral Recipient may purchase, hold and transfer the Bonds and may enter into any transaction with any holder of the Bonds or any other person in the same manner as if the Collateral Recipient had not been selected as the Collateral Recipient and/or its representatives Owning Bonds related to Bonds. This provision does not apply in the event of a conflict or conflict of interest between the parties to the transaction or any party related to this Agreement or may affect the rights and interests of the Issuer or the Securing Party.

**12. TERMINATION**

12.1 This Agreement shall enter into force from the date of signing and affixing a valid seal and shall be terminated when the Issuer and/or the Secured Party have fulfilled the Secured Obligations and other obligations as set out in the Bond Terms and Conditions, Secured Agreements and other Bond Instruments. At the same time, the Collateral Recipient will be entitled to proactively release all of the Mortgaged Shares as Collateral without the need for a request to release the Mortgaged Shares from the Guarantor and the Issuer.

12.2 Does not affect Article 12.1 above, this Agreement shall be terminated at any time if:

- (a) The Bond issuance transaction of the Issuer is canceled or no Bonds are created and issued by the Issuer as planned; or

- (b) The Parties to this Agreement agree in writing. Termination under Article 12.2(b) shall come into force when the Issuer, the Secured Party and the Secured Entity reach an agreement on the appointment of a reputable entity with full legal status and authority (but subject to the approval and approval of the Bondholders in accordance with the Bond Terms and Conditions) to perform the Bond Terms and Conditions. obligations of the organization receiving the collateral ("**Succession collateral recipients**") in accordance with this Agreement and the Security Contracts and the Succession Collateral Receiving Organisation accepts such designation and related actions, including the signing of the necessary documents and the registration of the change of the Collateral Recipient (if necessary) made by the Parties prior to the intended date of termination of this Agreement. In this case, all reasonable costs and expenses for the appointment of the Successor Collateral and the costs associated with the management of the Bonds during the succession period shall be borne by the Issuer; and with the termination of the Contract in the above cases, the Collateral Receiving Organization shall reimburse the Issuer the service fee (calculated on the amount received by the Collateral Receiving Organization under this Agreement) corresponding to the period during which the Collateral Receiving Organization is not required to perform its obligations under this Agreement from the date of terminated until the Maturity Date; or
- (c) When a Party fails to perform and/or improperly performs and/or inadequately performs its obligations under this Agreement (if in a remediable case without remedy within 30 (thirty) Business Days from the date of receipt of the breached Party's request). In the event that the Breaching Party is the Collateral, the Breached Party shall be appointed as the Successor Collateral Receiving Organization under this Agreement on the basis of prior approval of the Bondholders (approval and approval procedures as stipulated in the Bond Terms and Conditions) and then the termination of the Agreement shall be terminated. This Contract shall be effective only when the Violated Party completes the appointment of the Succession Collateral Receiving Organization and the Succession Collateral Receiving Organization accepts such designation. All reasonable costs and expenses for the appointment of the Succession Collateral Recipient and the administration fee payable to the Succession Collateral Recipient shall be the responsibility of the Breaching Party; or
- (d) There is a change in the Bondholder's Representative, resulting in a change in the Collateral Receiving Organization. In this case, the appointment of the Representative of the Successor Bondholder (also the Succession Collateral Recipient shall be carried out in accordance with the provisions of the Bondholder Representative Agreement and other relevant provisions in the Bond Documents.

12.3 When the Contract is terminated under Article 12.2(b) and Article 12.2(c) the Guarantee immediately when possible and at most 03 (three) working days from the date of termination of the Contract (but after receiving all amounts due under this Agreement, as the case may be), hand over to the Successor Collateral Receiving Organization all papers,

books, notebooks, tapes, computer floppy disks, certificates and all other data, documents and items received and retained by the Collateral Receiving Organisation as the Collateral Recipient under this Agreement and the Security Contracts. At the same time, the Receiving Organization will be entitled to actively release all of the Mortgaged Shares as Collateral without the need for a Request for Release of Mortgaged Shares from the Guarantor and the Issuer.

12.4 The termination of this Agreement shall not affect the rights and obligations of each Party prior to the time of termination.

### 13. NOTICE

13.1 Address to send notifications

All notices, exchanges of information related to the performance of this Agreement, Security Agreements shall be sent by the Parties (or to the address according to the notice of changes by the Parties from time to time) by one of the methods of post/delivery or in person or by email and shall be sent as follows:

(a) if sent to the Issuer and the Securing Parties, it shall be sent to:

#### **THUAN DUC JOINT STOCK COMPANY**

Address: Bang Ngang Village, Luong Bang Commune, Hung Yen Province.

Recipients: ✓ Tran Dang Duy – Deputy General Director  
Email: [cio@thuanducjsc.vn](mailto:cio@thuanducjsc.vn)  
✓ Nguyen Mai Lan – IB Specialist  
Email: [Fc2@thuanducjsc.vn](mailto:Fc2@thuanducjsc.vn)  
✓ Nguyen Thi Thao – Finance Specialist  
Email: [Sc2@thuanducjsc.vn](mailto:Sc2@thuanducjsc.vn)

#### **THE WARRANTIES**

Address/ *According to the information about the Securing Party at the*  
Phone *beginning of this Agreement and the Security Agreements*  
Number/  
Email

(b) if it is sent to the organization receiving the collateral, it shall be sent to:

#### **MB SECURITIES JOINT STOCK COMPANY**

Address: Area 1-Floor 7-8, MB Building, 21 Cat Linh, O Cho Dua Ward, Hanoi

Recipients: Securities and Depository Management Department

Email: [CFG2@mbs.com.vn](mailto:CFG2@mbs.com.vn); [anh.vulan@mbs.com.vn](mailto:anh.vulan@mbs.com.vn);  
[Trang.NgoThiQuynh@mbs.com.vn](mailto:Trang.NgoThiQuynh@mbs.com.vn)

or, in each case, to addresses, or to the recipient or other department identified by the recipient for that purpose by giving at least 05 (five) Business Days' notice to the Shipper.

13.2 Documents, notices and exchanges of information related to this Agreement by the Sending Parties shall be deemed to have been received in one of the following cases:

- (a) At the time of receipt if the transfer is made directly and with a receipt;
- (b) On the 2nd (second) Business Day immediately following the date on which the document is sent by post/delivery to the address specified in this Agreement; or
- (c) At the time the email is sent (if sent by email).

13.3 Notify the Bondholder (through the Registered Agent in case the Bonds have not been registered at VSDC)

Any notice due to be given to the Bondholders under this Agreement shall be sent in accordance with the Terms and Conditions of the Bonds and equal to the Issuer's expenses, including the cost of notification and the cost of closing the list of Bondholders at VSDC if any.

13.4 Language of Notifications

All other notices and communications under this Agreement shall be made in Vietnamese.

## 14. INFORMATION DISCLOSURE

14.1 The Parties agree that all contents, information, documents (collectively referred to as "**Information**") related to the performance of this Agreement provided by the Issuer and the Guarantor to the Collateral Receiving Organization are owned by the Issuer. The Receiving Organization of the Collateral may only use the Information provided by the Issuer or the Securing Party for the purpose of performing this Agreement and shall not provide any information of the Issuer or the Securing Party to a third party without the written consent of the Issuer. The securing party, except for cases where information must be provided at the request of a competent state agency in accordance with law or information must be disclosed in accordance with the law on public issuance of securities. The Collateral Receiving Organization shall be responsible for compensating for the actual damages incurred (if any) in case the Collateral Receiving Organization breaches this agreement.

14.2 The Collateral Recipient shall not disclose, use or commercially exploit the Information.

14.3 The Collateral Receiving Organization ensures that all employees of the Collateral Receiving Organization and third parties involved in the performance of this Agreement are aware of the requirements of this Agreement in compliance with the provisions of this Article.

- 14.4 At any time at the request of the Issuer or the Pledger and in accordance with the provisions of law, or in the event of termination of this Agreement, the Collateral shall (i) cease use and revoke the Information; (ii) promptly return to the Issuer and the Pledger all tangible information, including all copies, versions, summaries, memorandums, correspondence and compilations containing the Information in electronic or paper or other format; and (iii) stop all tasks specified in this Agreement and may not directly or indirectly store and use the Information.
- 14.5 Each Party shall keep confidential the Information received from the other Party under this Agreement, except as required by law or the regulations of a competent court or state agency or approved by the Parties under the provisions of this Agreement, provided that the other Party shall be notified in writing in advance of the request or request disclosure of such information so that the other Party can consider and apply for a decision of the competent authority to restrict the disclosure of this Information and the Party requesting or requesting the disclosure of the Information will make every effort to keep the information until notified by the other Party whether or not to obtain a decision to restrict the disclosure of the Information.
- 14.6 This confidentiality obligation applies and is binding on the Parties for the duration of this Agreement and continues until after this Agreement has been terminated.

## 15. FORCE MAJEURE EVENTS

- 15.1 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 include but are not limited to ("**Force Majeure Events**"), by
- (i) Events that occur due to war, natural disasters, fires, 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
- 15.2 The failure of a Party to fulfill its obligations due to a Force Majeure Event shall not be a basis for determining that such Party 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 shall be obliged to immediately notify the other Party within 03 (three) days in writing of the Event Force Majeure from the time the Force Majeure Event arises.
- 15.3 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.

- 15.4 Upon termination of the Force Majeure Event, the Affected Party is obliged to continue to perform its obligations immediately under the terms of this Agreement
- 15.5 In the event that the Force Majeure Event lasts more than 90 (ninety) days from the date of issuance of the notice, 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 each other from liability for penalties and/or compensation for damages resulting from the termination of the Contract when affected by the Force Majeure Event specified in the terms of this article. The two Parties will agree to settle the Contract according to the actual implementation up to the time of the Force Majeure Event.
- 15.6 However, for clarification, in any case, the Issuer will still have to pay the interest and principal due on time as stipulated 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 the Bond Holders by a Special Resolution.

## **16. APPLICABLE LAW AND DISPUTE RESOLUTION**

### **16.1 Applicable Law:**

This Agreement and the rights and obligations arising from this Agreement shall be construed in accordance with and governed by the laws of Vietnam.

### **16.2 Dispute Resolution**

- (a) In the course of performing this Contract, if any difficulties or obstacles arise, the two Parties agree to notify each other, discuss, find solutions and remedies to minimize risks to the maximum extent and make a record on this issue.
- (b) All disputes arising out of and/or related to this Agreement shall first be resolved through negotiation between the Parties in the spirit of good faith, respect for each other's interests, reputation and honor, and without taking actions to lower the reputation and honor or infringe upon the interests of the other Party in the relationship with a 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 Point d below.
- (c) If any dispute arises between the Parties, pending the settlement of the dispute, the Parties shall continue to perform and complete the work in accordance with the spirit of this Contract and the Terms and Conditions of the Bond.
- (d) In the event that the dispute cannot be resolved through negotiation as provided in Sub-section (a) above, these disputes shall be resolved in a competent Court. The language of dispute resolution is Vietnamese. The Parties agree that the Court's decision is final, binding on the Parties and has immediate effect.

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

**17. MODIFICATIONS**

The amendment to this Agreement shall take effect only when it is made in writing and signed and sealed by the authorized representative of the Parties. The Parties may amend this Agreement without the approval of the Bondholders if the amendment does not adversely affect the rights and interests of the Bondholders in any way or the amendment is purely formal, Correct obvious or technical errors.

**18. SIGNATURE**

This contract shall be made into 11 (eleven) original in Vietnamese with equal legal validity. Each Party shall keep 01 (one) copy.

AS EVIDENCE, the authorized representative of the Parties signed this Agreement on the date indicated at the beginning of this Agreement.

**Issuer**

**THUAN DUC JOINT STOCK COMPANY**

*(Signed)*

\_\_\_\_\_  
**Name: Bui Quang Sy**

**Position: General Director**

**MB SECURITIES JOINT STOCK  
COMPANY**

*(Signed)*

\_\_\_\_\_  
**Name: LE THI THU HIEN**

**Position: Q. Director K. Services**

**Investment Banking**

**Guarantor 1**

**Mr . Nguyen Duc Cuong**

*(Signed)*

**Guarantor 2**

**Mrs . Ngo Kim Dung**

*(Signed)*

**Guarantor 3**

**Mrs. Nguyen Kim Anh**

*(Signed)*

**Guarantor 4**

**Mr. Tran Dang Duy**

*(Signed)*

**Guarantor 5**

**Mr. Dao Nguyen Duong**

**Guarantor 6**  
**Mrs. Vu Thi Huong**

*(Signed)*

**Guarantor 7**  
**Mr. Nguyen Chi Cach**

*(Signed)*

**Guarantor 8**  
**Mrs. Nguyen Thi Hang**

*(Signed)*

**Guarantor 9**  
**Mr. Tran Dinh Ninh**

**APPENDIX 1: FORM OF RECORD OF MONITORING AND INSPECTION OF  
FLUCTUATIONS TOTAL PRICE OF COLLATERAL**

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**SOCIALIST REPUBLIC OF VIETNAM**

*Independence – Freedom – Happiness*

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**RECORD OF MONITORING AND INSPECTION OF PRICE FLUCTUATIONS OF  
TOTAL COLLATERAL**

Number: [●]/BBDGTTSDĐ/MBS-TDP

Today, on [●], at [●], we include:

**1. MB SECURITIES JOINT STOCK COMPANY**

Address : Area 1, 7th-8th Floor, MB Building, No. 21 Cat Linh, O Cho Dua  
Ward, Hanoi City

Establishment License : 116/GPHDKD issued by the State Securities Commission

Representative :

Position :

Authorization Documents :

(hereinafter referred to as the "**Administrator of the Collateral**")

**2. THUAN DUC JOINT STOCK COMPANY**

Registered : Bang Ngang Village, Luong Bang Commune, Hung Yen  
Headquarters Province.

Digital Business : 0503000198 issued by the Department of Planning and  
Registration Investment of Hung Yen province for the first time on  
22/01/2007, the 18th change No. 0900264799 issued by  
the Department of Planning and Investment of Hung Yen  
province on 13/03/2026, which is changed and  
supplemented from time to time. ("Business Registration  
Certificate").

Representative : [●]

Position : [●]

Authorization : [●]

Documents

(hereinafter referred to as the "**Issuer**")

### 3. (WARRANTIES)

Address :

Business :

Registration  
Certificate

Representative :

Position :

The Secured, the Issuer and the Pledge are collectively referred to as the "**Parties**" and individually as the "**Parties**".

#### WHEREAS:

1. The Receiving Organization of the Collateral, the Issuer and the Securing Party have signed the following terms (the "**Security Agreement**") including:
  - 1.1. Collateral Management Contract No. [●] dated [●] between MB Securities Joint Stock Company, Thuan Duc Joint Stock Company and the Securing Parties;
  - 1.2. Mortgage Contract No. [●] dated [●] MB Securities Joint Stock Company, Thuan Duc Joint Stock Company and [●];
2. Pursuant to the provisions on Collateral in the Bond Terms and Conditions and Security Contracts and the supervisory duties of the Collateral Recipient.
3. Date.... Month ..... year.... is the Valuation Date according to the valuation/revaluation regulations: [Periodic/Events 1-5].
4. The Parties have made Records of Monitoring and Examining the Price Fluctuations of the Collateral of each Collateral under the Secured Contracts on the Valuation Date:
  - 4.1. Record of monitoring and inspection of price fluctuations of collateral No. [●] BBDG/MBS-TDP between the collateral recipient, the issuer and the securing parties.
  - 4.2. [Record of monitoring and inspection of price fluctuations of collateral sent by other collateral recipients (if any)]

#### SO, NOW

The Parties shall jointly make a record of monitoring and examining the price fluctuations of the total collateral (hereinafter referred to as the "**Minutes**") to serve as a basis for the management, determination and monitoring of price fluctuations of the Collateral with the following provisions:

- I. Total par value of outstanding bonds that have not been paid principal at the time of valuation

(O): Total par value of outstanding bonds that have not paid principal at the time of valuation: [●]  
 VND (in words: [●])

**II. Collateral ratio and collateral ratio**

Symbols	Criteria	Total Quantity	Average price by volume and closing price [20] trading day	Values
S	Number of Pledged Shares			
FS	Number of Shares Rights Formed in the Future			
FC	Total value of the right to receive cash dividends			
C	Total value of money, papers or certificates of deposit issued by banks			
A	Other collateral (if any)*			
<b>Total</b>				

**Guarantee Rate:** .....%

**Collateral ratio:** [.....]%

\* Pursuant to the valuation certificate No. [●] of the Company [●] dated [●]/[●]/[●] and/or Valuation Record No. [●] made by [●] dated [●]/[●]/[●]

**III. Summary of results:**

The Receiving Organization of the Collateral has inspected the above-mentioned Collateral and together with the Issuer and the Pledge agreed:

- Guarantee Rate at Valuation Date: [●] %
- Ratio of collateral at valuation date: [●] %
- Additional Collateral Obligations: **[Additional Requirements/Not Required]**
- Right to withdraw collateral: **[Withdrawal /Withdrawal]**

The value of the Collateral specified in this Record does not apply when the Collateral Recipient disposes of the Collateral in accordance with the Collateral Management Contract.

The Parties agree to the above content and jointly sign the below as a basis for implementation.

This Record shall be made in 04 (four) copies, with the same legal validity, and each Party shall keep 02 (two) copies.

**COLLATERAL MANAGER**

**ISSUER**

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Position: \_\_\_\_\_

Position: \_\_\_\_\_

## APPENDIX 2: FORM OF AGREEMENT ON PARTICIPATION OF THE NEW SECURING PARTY

This **PARTICIPATION AGREEMENT** (the "**Participation Agreement**") is entered into on the date of *[insert calendar date]* month *[insert calendar month]* year *[insert calendar year]* between:

- (1) ***[Insert the official name of the Collateral Receiving Organization at the time of signing the Participation Agreement]*** ("**Collateral Receiving Organization**")

Enterprise number : *[Fill in the enterprise code or equivalent of the Collateral Recipient identified at the time of signing the Participation Agreement]*  
(or equivalent)

Registered Address : *[Fill in the official registered address of the Collateral Recipient identified at the time of signing the Participation Agreement]*

and

- (2) ***[Insert the official name of the new Guarantor at the time of signing the Participation Agreement]*** ("**New Guarantor**")<sup>1</sup>

Enterprise number : *[Fill in the enterprise code or equivalent of the New Guarantor identified at the time of signing the Participation Agreement]*  
(or equivalent)

Registered Address : *[Fill in the official registered address of the New Guarantor identified at the time of signing the Participation Agreement]*

and

- (3) ***[Fill in the official name of the Issuer at the time of signing the Participation Agreement]*** ("**Issuer**")

Enterprise number : *[Fill in the enterprise code or equivalent of the Issuer identified at the time of signing the Participation Agreement]*  
(or equivalent)

Registered Address : *[Fill in the official registration address of the Issuer identified at the time of signing the Participation Agreement]*

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<sup>1</sup> Adjust to personally identifiable information (if applicable).

## **SIGNATORY:**

- (A) The New Securing Party has studied the Collateral Management Contract No. [●] dated [●]/[●]/[●] signed between the Issuer and the Collateral Recipient (and other parties) (the "**Collateral Management Contract**").
- (B) The New Securing Party agrees to become a party to the Collateral Management Agreement, to be bound by and have the rights and obligations of a Collateral under, arising out of or in connection with the Collateral Management Agreement as specified in the Collateral Management Agreement; and
- (C) On the same date of this Entry Agreement, the New Guarantor also enters into a mortgage/pledge agreement No. [●] date [●] with the Collateral Recipient and the Issuer (as defined in the Collateral Management Agreement) to use its assets as Collateral (as defined in the Collateral Agreement) as security for the Secured Obligation (as defined in the Collateral Agreement);
- (D) Subject to the provisions of Clause 4.5 of the Collateral Management Agreement, the New Securing Party must enter into this Participation Agreement with the Collateral Recipient Organization.

(Unless otherwise defined in this Entry Agreement, terms as used in this Entry Agreement shall have the meanings as defined (either directly or by reference to other documents) in the Collateral Management Agreement)

## **THE PARTIES AGREE AS FOLLOWS:**

### **1. Recognition of rights and obligations**

- 1.1. By this Participation Agreement, the New Guarantor acknowledges and agrees to the Secured Entity and the Bondholders that from the date of signing this Participation Agreement, the New Guarantor will (i) become a party to the Collateral Management Agreement and (ii) as such, shall be bound by and have the rights and obligations of a Security Party under or in connection with, arising out of or in connection with the Collateral Management Contract as specified in the Collateral Management Agreement.
- 1.2. From the date of this Participation Agreement, any reference to the Guarantor under the Collateral Management Agreement shall be construed as a reference to the New Guarantor.

### **2. Notice**

For the purposes set out in Clause 13.1 of the Collateral Management Agreement, the address and fax number of the New Guarantor are as follows:

[●]

Address: [●]

Recipient: [●]

Fax: [●]

### **3. Other Regulations**

- 3.1. This Entry Agreement is a Collateral.
- 3.2. This Participation Agreement is effective from the date of signing.
- 3.3. This Participation Agreement is signed in the original [●] and has the same legal validity. Each party keeps 1 (one) copy.

**IN RECOGNITION OF THE PARTIES' AGREEMENT**, the parties (through their duly authorized representatives) have entered into this Participation Agreement on the date set forth on the first page of this Participation Agreement.

*[Insert the official name of the Collateral Recipient]* as the Collateral Recipient

*[Insert the official name of the New Guarantor]* as the New Guarantor

.....

Full name: [●]

Position: [●]

.....

Full name: [●]

Position: [●]

*[Insert Official Name of Issuer]* as Publisher

.....

Full name: [●]

Position: [●]

