

**GOVERNMENT OF VIETNAM**

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**SOCIALIST REPUBLIC OF VIETNAM**

**Independence - Freedom – Happiness**

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No. 96/2024/ND-CP

*Hanoi, July 24, 2024*

## **DECREE**

### **ELABORATING CERTAIN ARTICLES OF THE LAW ON REAL ESTATE BUSINESS**

*Pursuant to the Law on Government Organization dated June 19, 2015 and the Law on Amendments to the Law on Government Organization and the Law on Local Government Organization dated November 22, 2019;*

*Pursuant to the Law on Real Property Business dated November 28, 2023;*

*Pursuant to the Law on Amendments to certain Articles of Land Law No. 31/2024/QH15, Housing Law No. 27/2023/QH15, Law on Real Estate Business No. 29/2023/QH15 and Law on Credit Institutions No. 32/2024/QH15 dated June 29, 2024;*

*At the request of the Minister of Construction;*

*The Government hereby promulgates a Decree elaborating certain Articles of the Law on Real Estate Business.*

## **Chapter I**

### **GENERAL PROVISIONS**

#### **Article 1. Scope**

This Decree elaborates certain Articles of the Law on Real Estate Business dated November 28, 2023 (hereinafter referred to as "Law on Real Estate Business"), including:

1. Clause 2 and clause 3 of Article 5 on buildings used for education, healthcare, sports, culture, office, trade, service provision, tourism, accommodation or industrial purpose, and multipurpose buildings; on floor areas of the buildings.
2. Article 6 on disclosure of information on real estate and real estate projects to be put on market.
3. Point b and point c clause 2, clause 3 and clause 4 of Article 9 on ratios of outstanding credit balance and outstanding bonds to the equity of a real estate enterprise; equity of a real estate enterprise; small-scale real estate business.

4. Clause 4 of Article 24 on notifying to the relevant provincial authority in charge of state management in terms of real estate business (hereinafter referred to as "provincial real estate authority") of the conclusion that the housing is qualified for sale or lease purchase of the project developer.
5. Clause 7 of Article 31 on notifying to the relevant provincial real estate authority of the project developer's rights to use land with existing technical infrastructure thereon within a real estate project that have met relevant conditions for transfer.
6. Article 42 on procedures for transfer of entire or partial real estate project.
7. Clause 1 Article 44 on types of standard form contracts used in real estate business.
8. Article 52 on procedures and documentation requirements for transfer of real estate business contracts.
9. Clause 3 of Article 54 on the requirement that a real estate trading floor must submit an application for an operating license to the real estate authority of the province where the trading floor is to be headquartered before operating it.
10. Article 55 on conditions for operating real estate trading floors.
11. Article 56 on operations of real estate trading floors.
12. Article 60 on managing operations of real estate trading floors.
13. Point b clause 1 of Article 61 on material and technical facilities that any organization or individual that wishes to provide real estate brokerage services must have.
14. Clause 3 of Article 70 on organization of exams and issuance of practicing certificate for real estate brokers.
15. Clause 1 of Article 79 on the authority of the Ministry of Construction to play the leading role and cooperate with Ministries, ministerial agencies, and provincial People's Committees in studying and proposing methods for regulating the real estate market as prescribed in Article 78 of the Law on Real Estate Business.
16. Foreign organizations, foreigners, and overseas Vietnamese that are not Vietnamese citizens are entitled to lease housing in accordance with regulations of the Housing Law.

## **Article 2. Regulated entities**

1. Organizations and individuals engaged in real estate business in Vietnam.
2. Other authorities, organizations and individuals involved in real estate business in Vietnam.

## **Chapter II**

### **EXISTING REAL ESTATE BUSINESS AND OFF-PLAN REAL ESTATE BUSINESS**

#### **Article 3. Types of buildings, floor areas of buildings put on market**

1. Existing buildings and off-plan buildings put on market specified in clause 2 Article 5 of the Law on Real Estate Business shall be classified according to regulations of law on construction.

2. Floor areas of buildings put on market include:

a) Floor areas used for commercial purposes, including: commercial spaces, commercial lot and floor areas serving commercial purposes under other names;

b) Floor areas used for office purposes, including: offices, offices combined with accommodation and floor areas used for office purposes under other names;

c) Floor areas used for tourism and accommodation purposes, including: tourist apartments, accommodation apartments and floor areas used for tourism and accommodation purposes under other names;

d) Floor areas having mixed purposes and floor areas used for other purposes in the buildings specified in clause 2 Article 5 of the Law on Real Estate Business.

#### **Article 4. Disclosure of information on real estate and real estate projects to be put on market**

1. Time to disclose information: A real estate enterprise, before signing a contract for sale, transfer, lease, or lease purchase of real estate, or transfer of a real estate project, is responsible for fully disclosing information as prescribed in Article 6 of the Law on Real Estate Business.

2. The public information shall comply with the provisions of Clause 2, Clause 3, Clause 4 and Clause 5, Article 6 of the Law on Real Estate Business; The information in Point c Clause 2 and Points b and d Clause 3 Article 6 of the Law on Real Estate Business is the following documents:

a) Decision to approve the detailed planning or decision to approve the detailed planning under abridged procedures of a real estate project by a competent regulatory agency according to laws on construction and urban planning;

b) Notification of the results of appraisal of the construction investment feasibility study report or notification of the results of basic design appraisal by a competent regulatory agency according to construction laws;

c) Written commitment to issue guarantees specified in Clause 2, Article 26 of the Law on Real Estate Business by a domestic commercial bank or a foreign bank branch legally operating in Vietnam.

3. Methods and forms of information disclosure: The real estate enterprise must fully, honestly and accurately disclose information on a housing and real estate market information system in accordance with real estate business laws and on the enterprise's website.

4. The disclosure of information on the housing and real estate market information system shall comply with the provisions of the Decree elaborating certain articles of the Law on Real Estate Business in terms of building and managing the information systems and databases on housing and real estate market.

5. The real estate enterprise is responsible for updating the disclosed information within 05 working days from the date on which the information is changed.

#### **Article 5. Ratios of outstanding credit balance and outstanding bonds to the equity of a real estate enterprise**

1. A real estate enterprise shall, based on the equity, investment and business plans, decide to apply for a loan from credit institutions, issue corporate bonds as well as the ratio of outstanding credit balance and outstanding bonds to the equity of the enterprise which must meet the following requirements:

a) It must satisfy the prudential financial ratios of the enterprise; comply with credit laws and corporate bond laws;

b) If the real estate enterprise applies for a loan from a credit institution or issues corporate bonds to execute a real estate project in which the enterprise has been approved by a competent regulatory agency to be an investor, the total outstanding debt of the loan granted by the credit institution, outstanding corporate bonds and the required equity for each project must not exceed 100% of the total investment of that project;

c) The total ratio of outstanding debt of the loan granted by the credit institution and outstanding corporate bonds for the project execution must not exceed 04 times the equity of the enterprise if the real estate project has a land use area of less than 20 hectares, and not exceed 5,67 times the equity of the enterprise if the real estate project has a land use area of 20 hectares or higher.

2. The equity of the real estate enterprise shall be determined as prescribed in clause 1 Article 6 of this Decree.

#### **Article 6. Equity of real estate enterprises and total investment of real estate projects**

1. The equity of a real estate enterprise shall, in case the real estate enterprise is chosen by a competent regulatory agency as an investor or chosen as a project developer executing a real estate project according to investment laws and auction laws; bidding laws, housing laws, urban development laws; recognized as a housing project developer according to housing laws, be determined on the basis of:

a) Results of the financial statement or another report in terms of the equity that has been audited during the year; In case there is no financial statement or equity report that has been audited during the year, the financial statement or equity report that was audited in the previous year shall be used according to enterprise laws, auditing laws, accounting laws;

b) The charter capital that has been contributed under enterprise laws, if the enterprise is established and has been operating for less than 12 months.

2. Total investment of a real estate project shall be determined according to investment laws.

#### **Article 7. Small-scale real estate business; non-commercial real estate business and ultra-small scale real estate business**

1. An individual that wishes to do small-scale real estate business must meet the following requirements:

a) He/she does not fall under the case where an investment project is required to be set up according to construction laws and housing laws;

b) The value of a contract does not exceed 300 billion VND and the number of transactions per year does not exceed 10. In case of 01 transaction per year, the value is not calculated.

2. An organization or individual that sells housing, building or its floor area for non-commercial purposes or conducts sale, lease or lease purchase of housing, building or its floor area of an ultra-small scale shall be:

a) An individual that does not fall under the case where an investment project is required to be set up according to construction laws and housing laws;

b) An organization that does not fall under the case where the value of a contract exceeds 300 billion VND and the number of transactions per year exceeds 10. In case of 01 transaction per year, the value is not calculated.

#### **Article 8. Procedures for notifying that off-plan housing meets conditions for sale or lease purchase**

1. Before signing a contract for sale or lease purchase of off-plan housing, the project developer must send a written notification to a real estate authority of a province where the project is carried out of the conclusion that the off-plan housing meets conditions for sale or lease purchase, enclosed with 01 application specified in Clause 2 of this Article.

The project developer's written notification must contain the contents specified in Appendix XV enclosed with this Decree.

2. The application includes copies and their originals which are required to be presented for comparison with the copies or valid electronic copies or certified true electronic copies of the following documents:

- a) The documents as specified in clause 2 and points a and b clause 3 Article 24 of the Law on Real Estate Business;
- b) A record of acceptance of completion of the project's technical infrastructure corresponding to the project schedule that is approved according to construction laws.

In the case of an apartment building or a mixed-use building with housing, a record of acceptance of completion of foundation according to construction laws.

3. In case the project developer of an investment project for housing construction has mortgaged an off-plan house or part or all of the project as collateral, the determination of the house to which a release of mortgage has been granted shall comply with the provisions of Clause 2 Article 183 of Housing Law No. 27/2023/QH15.

4. Within 15 days from the date on which the notification enclosed with the application specified in clause 1 and clause 2 of this Article is received, the provincial real estate authority shall inspect conditions of the off-plan house of the real estate project put on market according to the provisions of the Law on Real Estate Business and respond in writing that the house is qualified for sale or lease purchase to the project developer; or provide explanation if conditions for sale or lease purchase are not met; and post the written response on the web portal on housing and real estate market. The written response of the provincial real estate authority must contain the contents specified in Appendix XVI enclosed with this Decree.

If the provincial real estate authority does not respond within the prescribed period, the enterprise is entitled to file a lawsuit or lodge a complaint as prescribed by law.

**Article 9. Procedures for notifying that land with existing technical infrastructure thereon within a real estate project meets relevant conditions for transfer to individuals for building their own housing**

1. Before signing a contract for transfer of the rights to use land with existing technical infrastructure thereon within a real estate project to an individual for building their own housing, the project developer shall send a written notification that such land meets conditions for transfer of LURs to the individual for building their own housing enclosed with the application specified in clause 2 of this Article to the real estate authority of the province where the project is carried out.

2. The application includes copies and their originals which are required to be presented for comparison with the copies or valid electronic copies or certified true electronic copies of the following documents:

- a) Investment guideline decision or investment guideline approval or investment approval of the real estate project by a competent regulatory agency as prescribed by laws on investment, construction and housing;
- b) Decision to approve the detailed planning or decision to approve the detailed planning under abridged procedures of the real estate project by a competent regulatory agency according to laws on construction and urban planning;
- c) Building permit, if a building permit by a competent regulatory agency is required according to construction laws;
- d) Notification of the results of appraisal of the construction investment feasibility study report or notification of the results of basic design appraisal by the competent regulatory agency in accordance with construction laws;
- dd) Documents concerning acceptance of completion of technical infrastructure as stipulated by construction laws;
- e) Contract for providing electricity supply, water supply, drainage, waste collection, or wastewater treatment services;
- g) Certificate of the rights to use the land area with existing technical infrastructure thereon within the real estate project that are transferred to the individual for building their own housing as stipulated by land laws.

3. Within 15 days from the date on which the written notification enclosed with the application specified in clause 1 and clause 2 of this Article is received, the provincial real estate authority shall inspect whether the land with existing technical infrastructure thereon within the real estate project meets conditions for transfer of LURs to the individual for building their own housing as stipulated by the Law on Real Estate Business and send a written response that the land meets conditions for transfer to the project developer, and provide explanation in case the conditions are not met; and post the written response on the web portal on housing and real estate market.

If the provincial real estate authority does not respond within the prescribed period, the enterprise is entitled to file a lawsuit or lodge a complaint as prescribed by law.

### **Chapter III**

#### **PROCEDURES FOR TRANSFER OF REAL ESTATE PROJECTS**

##### **Article 10. Procedures for transfer of all or part of real estate projects within the Prime Minister's jurisdiction**

1. The transfer of all or part of a real estate project within the Prime Minister's jurisdiction shall comply with the provisions of clause 1 Article 42 of the Law on Real Estate Business.

2. The project developer shall submit 01 application, including copies and their originals which are required to be presented for comparison with the copies or valid electronic copies or certified true electronic copies of the documents specified in clause 3 and clause 4 of this Article to the People's Committee of the province where the project is carried out or the provincial real estate authority authorized by the provincial People's Committee.

3. Documents of the project developer making a transfer of the project:

a) The project developer's written request for permission to transfer all or part of the real estate project using the form in Appendix XII enclosed herewith;

b) Investment guideline decision or investment guideline approval or investment approval of the real estate project by a competent regulatory agency as prescribed by laws on investment, construction and housing;

c) Documents issued by competent regulatory agencies on investor selection and project developer selection as stipulated by laws on investment, auctions, bidding, housing and urban development; project developer decision or approval in case procedures for project developer recognition must be followed in accordance with laws on construction and housing;

d) Decision to approve the detailed planning or decision to approve the detailed planning under abridged procedures of the real estate project by a competent regulatory agency according to laws on construction and urban planning;

dd) Documents relating to land, including: Decision to allocate land, lease out land or grant permission for land repurposing for the project execution by a competent regulatory agency as stipulated by land laws. Minutes of on-site handover of land for project execution by a competent regulatory agency sent to the project developer in accordance with land laws;

e) In case the entire or partial real estate project is mortgaged, there must be documents showing that the mortgage has been released according to the provisions of law;

g) Documents showing the acceptance as stipulated by constructions laws of completion of technical infrastructure corresponding to the project schedule, design, detailed planning and project content that have been approved in case the entire investment project to build infrastructure is transferred;

h) Confirmation by a tax authority of the fact that the project developer has fulfilled financial obligations relating to land of the project to the State and receipts showing that the project developer has paid fees and charges related to land (if any) specified in clause 3 Article 40 of the Law on Real Estate Business;

i) Regarding a state-owned enterprise that transfers the entire or partial real estate project, it is required to have documents proving the compliance with laws on management and use of state capital invested in production and business at the enterprise;



k) Report on the real estate project execution up to the time of transfer using the form in Appendix XIII enclosed herewith;

l) Agreement on transfer of the entire or partial real estate project between the transferor and the transferee (if any).

4. Documents of the transferee include:

a) Enterprise registration certificate or investment registration certificate or documents proving the establishment in accordance with enterprise laws and investment laws;

b) Financial statement as prescribed in Point a, Clause 1, Article 6 of this Decree;

c) Written commitment to continue making investment in construction and business in accordance with the approved project content;

d) Documents proving compliance with the conditions prescribed in clause 5 Article 40 of the Law on Real Estate Business.

5. Within 45 days from the date of receipt of the valid application, the Provincial People's Committee shall have a consultation with the Ministry of Construction and relevant ministries, central authorities and agencies and organize the appraisal of the application for transfer according to the provisions of Clause 9 of this Article and submit the application to the Prime Minister for consideration and decision. The decision to grant permission for transfer shall be made using the form in Appendix XIV enclosed herewith.

Where the Prime Minister grants authorization to the provincial People's Committee, the provincial People's Committee shall, based on the opinions of the ministries and central authorities, consider making a decision to grant permission for transfer of the partial project.

6. Within 60 days from the date on which the decision to grant permission for transfer of the entire or partial real estate project is issued by a competent authority, the transferor and the transferee must complete:

a) the conclusion of the contract for transfer using the form in Appendix IX or Appendix X enclosed herewith. The contract for transfer of the entire or partial project is also the contract for disposition of rights to use land within the entire or partial project that is transferred, but where the land is leased with annual land rent payments, the disposition of LURs shall comply with land laws;

b) the handover of the entire or partial project that is transferred and the entire project dossier, and the partial project that is transferred from the transferor to the transferee; the handover between the transferor and transferee must be made in writing.

After 60 days, if the parties fail to complete the tasks specified in this clause and are not granted an extension by an authority competent to issue the decision to grant permission for transfer of the entire or partial real estate project, this decision will be invalid.

7. The transferee may carry on executing the entire or partial project after receiving it by handover and fulfilling the obligation to pay taxes, fees, and charges (if any).

8. The transferor and transferee of the entire or partial real estate project are responsible for following land registration procedures according to the provisions of land law.

9. Within 15 days from the date of receipt of the document and survey dossier from the Provincial People's Committee, the surveyed agencies shall give their opinions on the assigned content under the state management with regard to the contents specified in Article 4, Article 39 and Article 40 of the Law on Real Estate Business.

If the transferee that is a foreign-invested business organization as prescribed in Clause 4, Article 10 of the Law on Real Estate Business has the entire or partial real estate project that is transferred in the following areas: island; border communes, wards and commune-level towns; coastal communes, wards, commune-level towns and other areas that affect national defense and security according to the provisions of law on national defense and security, the People's Committee of the province where the project is carried out must consult with the Ministry of National Defense and the Ministry of Public Security on the assurance about national defense and security.

#### **Article 11. Procedures for transfer of the entire or partial real estate projects within the provincial People's Committees' jurisdiction**

1. The transfer of the entire or partial real estate project within the provincial People's Committee's jurisdiction shall comply with the provisions of clause 2 Article 42 of the Law on Real Estate Business.

2. The project developer shall submit 01 application, including copies and their originals which are required to be presented for comparison with the copies or valid electronic copies or certified true electronic copies of the documents specified in clause 3 and clause 4 Article 10 of this Decree to the provincial People's Committee or the provincial real estate authority authorized by the provincial People's Committee.

3. Within 30 days from the date of receipt of the valid application, the Provincial People's Committee shall have a consultation with relevant authorities of the province and organize the appraisal of the application for transfer according to the provisions of Clause 5 of this Article and consider making a decision. The decision to grant permission for transfer shall be made using the form in Appendix XIV enclosed herewith.

In case the provincial real estate authority is authorized by the provincial People's Committee, within 30 days from the date of receipt of the valid application, the provincial real estate authority shall consult with relevant authorities of the province and organize the appraisal of the

application for transfer according to the provisions of Clause 5 of this Article and submit the application to the provincial People's Committee to consider making a decision.

4. The consultation on and appraisal of the application and decision to grant permission for transfer of the entire or partial real estate project shall comply with the provisions of clause 3 of this Article.

5. Within 15 days from the date of receipt of the document and survey dossier from the Provincial People's Committee or the provincial real estate authority, the surveyed agencies shall give their opinions on the assigned content under the state management with regard to the contents specified in Article 4, Article 39 and Article 40 of the Law on Real Estate Business.

If the transferee that is a foreign-invested business organization as prescribed in Clause 4, Article 10 of the Law on Real Estate Business has the entire or partial real estate project that is transferred in the following areas: island; border communes, wards and commune-level towns; coastal communes, wards, commune-level towns and other areas that affect national defense and security according to the provisions of law on national defense and security, the People's Committee of the province where the project is carried out must consult with the Ministry of National Defense and the Ministry of Public Security on the assurance about national defense and security.

6. After the decision to grant permission for transfer of the entire or partial real estate project is issued by the provincial People's Committee, the parties shall comply with the provisions in clause 6, clause 7 and clause 8 Article 10 of this Decree.

## **Chapter IV**

### **REAL ESTATE BUSINESS CONTRACTS**

#### **Article 12. Types of real estate business contracts**

1. The real estate business contracts specified in Clause 1, Article 44 of the Law on Real Estate Business must be entered into and signed in accordance with the provisions of Clauses 2 and 3 of this Article.

2. Standard form contracts used in real estate business stipulated herein include:

a) Housing sale and purchase contract, housing lease purchase contract, using the form in Appendix I enclosed herewith;

b) Housing lease contract, using the form in Appendix II enclosed herewith;

c) Contract for sale and purchase or lease purchase of building used for tourism or accommodation purpose or its floor area, using the form in Appendix III enclosed herewith;

d) Contract for lease of building used for tourism or accommodation purpose, or its floor area, using the form in Appendix IV enclosed herewith;

dd) Contract for sale and purchase or lease purchase of building used for education, healthcare, sports, culture, office, trade, service provision or industrial purpose, or multipurpose building or its floor area, using the form in Appendix V enclosed herewith;

e) Contract for lease of building used for education, healthcare, sports, culture, office, trade, service provision or industrial purpose, or multipurpose building or its floor area, using the form in Appendix VI enclosed herewith;

g) Contract for transfer of rights to use land with existing technical infrastructure thereon within real estate project, using the form in Appendix VII enclosed herewith;

h) Contract for lease or sublease of rights to use land with existing technical infrastructure thereon within real estate project, using the form in Appendix VIII enclosed herewith;

i) Contract for transfer of the entire real estate project, using the form in Appendix IX enclosed herewith;

k) Contract for transfer of the partial real estate project, using the form in Appendix X enclosed herewith;

l) Contract for transfer of contract for sale and purchase or lease purchase of housing or building, using the form in Appendix XI enclosed herewith.

3. A real estate enterprise, when drawing up, signing and executing a standard form contract used in real estate business, must comply with the following rules:

a) It may only use the standard form contract after it is disclosed according to the provisions of Article 6 of the Law on Real Estate Business;

b) It must observe the inspection and supervision of the authority competent to manage real estate business in terms of implementation of regulations and rules on disclosure, use, creation, conclusion and execution of the standard form contract in real estate business according to the provisions of law on real estate business;

c) It is obliged to strictly comply with, and must not change, the contents of real estate business contracts enclosed with forms in the Appendices specified in Clause 2 of this Article. Any additional contents to the standard form contract (if permitted) must not violate the law, social ethics, not change or contradict the existing content of the standard form contract;

d) Any revision to the real estate contract that has been disclosed must also be disclosed in accordance with the provisions of Article 4 of this Decree before the contract is signed;

dd) In case a content of the real estate business contract signed by the enterprise with customers is inconsistent with the standard form contract, or not different from the standard form contract that was disclosed according to the provisions herein, or fails to comply with the rules specified in Clause 3 of this Article, the enterprise shall be handled in accordance with relevant laws and provide compensations for damage incurred by customers who have signed the contract due to the enterprise's violations. Any dispute shall be resolved on the basis of the provisions of the Civil Code and relevant laws.

4. If the real estate business contract is signed according to real estate business laws through an electronic transaction and using digital signatures, electronic transaction laws shall be applied.

### **Article 13. Procedures and documentation requirements for transfer of real estate business contracts**

1. The transfer of a real estate business contract shall comply with the provisions of the Law on Real Estate Business and this Decree.

2. Procedures and documentation requirements for transfer of the real estate business contract:

a) The transferor and the transferee reach an agreement on drawing up a contract for transfer of contract using the form in Appendix XI enclosed with this Decree.

The contract for transfer of contract must be executed in 08 originals (02 of which shall be kept by the project developer, 01 of which shall be submitted to a tax authority, 01 of which shall be submitted to the authority receiving the application for certificate, 02 of which shall be kept by the transferor, 02 of which shall be kept by the transferee); in case of notarizing the contract for transfer of contract, there must be 01 additional original to be kept at the notary practice organization;

b) One of the parties submits an application to a notary practice organization headquartered in the province or central-affiliated city to which the real estate belongs for certifying the contract for transfer of contract. The application to be notarized includes: Originals of the contract for transfer of contract; original of the first contract signed with the project developer, or original contract or appendices showing the transferred housing or building of the contract that has been signed with the project developer (in case of transferring one or several houses or buildings in the total houses and buildings that have been held under purchase or lease purchase contracts); documents proving the amount of money the transferor has paid to the project developer; original or certified true copy of the record of handover of housing and construction (if any) and other documents (if any) according to the provisions of law on notarization and authentication.

If the transferor is an enterprise licensed for real estate business, it is not obliged to notarize the contract for transfer of contract in accordance with the provisions of this point; except for the case where the parties wish to notarize their contracts;

c) After notarizing (excluding cases where the contract is not notarized) according to the provisions of point b of this clause, the transferor shall pay taxes, fees and charges related to the contract transfer in accordance with provisions of law on taxes, fees and charges;

d) After implementing the provisions of point c of this clause, one of the parties shall submit an application to the project developer for confirming the contract transfer; documents of the application include: 08 originals of the contract for transfer of contract enclosed with the original of the contract being transferred; or original contract or appendices showing the transferred housing or building of the contract that has been signed with the project developer (in case of transferring one or several houses or buildings in the total houses and buildings that have been held under purchase or lease purchase contracts); documents proving the payment or exemption or reduction of taxes in accordance with tax laws;

dd) Within 05 working days from the date of receipt of adequate documents as specified in point d of this clause, the real estate project developer shall inspect and confirm the contract for transfer of contract and not collect any fee. After confirming the contract for transfer of contract, the project developer retains 02 original contracts for transfer of contract and returns 06 original contracts for transfer of contract to the submitting party along with the documents received according to the provisions in point d of this clause;

e) From the date on which the contract for transfer of contract is confirmed by the project developer, the transferee shall carry on exercising the rights and obligations of the buyer or the tenant-buyer towards the project developer under the signed contract and contract for transfer of contract;

g) From the second contract transfer onwards, the transfer shall be made under the procedures prescribed in this Article, and the transferor shall submit adequate dossiers of the previous transfers when following procedures for transfer;

h) The transferee in the contract for transfer of the final signed contract according to the provisions of this Article shall be granted a certificate by a competent regulatory authority in accordance with the provisions of land law.

## **Chapter V**

### **REAL ESTATE SERVICES**

#### **Section 1. REAL ESTATE TRADING FLOOR**

##### **Article 14. Registration of operation of real estate trading floors**

1. Any organization or individual wishes to establish a real estate trading floor shall submit an application as prescribed in Clause 2 of this Article to the real estate authority of the province where the real estate trading floor is to be headquartered in person or via postal system or online to be granted an operating license.

2. The application for registration includes:

a) An application for registration of the real estate trading floor (using the form in Appendix XVII);

b) A certificate of enterprise registration as prescribed by clause 5 Article 9 of the Law on Real Estate Business;

c) Documents proving rights to use the headquarters of the real estate trading floor;

d) Copy of the certificate of completion of training course in management and operation of real estate trading floor of the manager or operator of the real estate trading floor;

dd) List of real estate brokers who have been granted practicing certificates for real estate brokers.

3. Within 15 working days from the date of receipt of adequate application, the provincial real estate authority shall check the application and grant an operating license to the real estate trading floor (using the form in Appendix XVIII); in case the application is rejected, a written notification with explanation for the rejection must be provided. After granting the operating license, the provincial real estate authority shall send a report to the Ministry of Construction for posting the information of the real estate trading floor on the web portal of the Ministry of Construction. Information of the real estate trading floor includes: Name of the real estate trading floor; name of enterprise establishing the real estate trading floor; full name of the manager or operator of the real estate trading floor; address and phone number of the real estate trading floor. If the name, headquarters' address, legal representative, or another content in the application for registration is changed, within 10 working days from the date on which the decision on change is issued, the real estate trading floor must send a written request for reissuance of the certificate of registration to the real estate authority of the province where the real estate trading floor is registered

The provincial real estate authority shall send a report to the Ministry of Construction for management and updating of information.

#### **Article 15. Conditions for operating real estate trading floors**

1. A real estate trading floor to be operated must satisfy adequate conditions as specified in Article 55 of the Law on Real Estate Business.

2. The enterprise's legal representative and the real estate trading floor's manager or operator must be responsible for the operations of the real estate trading floor. The enterprise's legal representative may be also the real estate trading floor's manager or operator.

3. The real estate trading floor must have a specific name and address, and have been continuously operating for more than 12 months, and have technical equipment that meets the requirements according to the operations of the real estate trading floor.
4. The real estate trading floor is responsible for implementing anti-money laundering measures and submitting reports on anti-money laundering in accordance with anti-money laundering laws.

#### **Article 16. Operations of real estate trading floors**

1. A real estate trading floor shall be operated according to the contents specified in Article 56 of the Law on Real Estate Business.
2. The conduction of real estate transactions shall be certified as follows:
  - a) Real estate transactions conducted directly shall be certified in writing. If a real estate transaction is conducted through an electronic form, the electronic certification shall be made in accordance with the provisions of the Law on Electronic Transactions, e-commerce laws and relevant laws;
  - b) The written certification of real estate transaction must contain signatures of the enterprise representative that is the project developer or real estate owner, representative of the real estate trading floor and individual broker, and the enterprise's seal matching with to the transaction method.

#### **Article 17. Managing operations of real estate trading floors**

1. Provincial real estate authorities shall manage, supervise and inspect operations of real estate trading floors in accordance with the provisions of point a clause 1 Article 60 of the Law on Real Estate Business.
2. Issue licenses in accordance with the provisions of Article 14 of this Decree.
3. Reissue licenses to operate real estate trading floors:
  - a) A provincial real estate authority shall reissue an operating license in case the license is lost, torn, burned, or destroyed in other forms by request of a real estate trading floor or the information of the floor is changed according to the provisions of Clause 3, Article 14 of this Decree;
  - b) The real estate trading floor must submit an application to the real estate authority of the province where the operating license is issued in person or via postal system or online for reissuance of the operating license. The application for reissuance of the operating license includes: A written request for reissuance of the operating license (using the form in Appendix XIX); the operating license (if it is destroyed);



c) The provincial real estate authority, after receiving the valid application, shall check the application and reissue the operating license (using the form in Appendix XX) within 05 working days. The license number of the reissued operating license shall also be the license number of the original license to remain linking the application and data.

In case of rejection of reissuance, the provincial real estate authority shall have a written notification with explanation for the rejection.

#### 4. Revoke licenses or terminate operations of real estate trading floors

A provincial real estate authority shall issue a decision to revoke a license, terminate operations of a real estate trading floor in the following cases:

a) The real estate trading floor violates the provisions in Article 8 of the Law on Real Estate Business and relevant laws. Within 07 working days from the date on which the operating license is revoked, the provincial real estate authority shall send a written notification of the revocation of the operating license to the Ministry of Construction and the tax authority in the province where the real estate trading floor is registered.

Within 60 days from the date on which the operating license is revoked, the real estate trading floor must fully pay the outstanding tax amount; complete payment of other debts; complete procedures for terminating contracts signed with employees; for service contracts signed with customers but not yet completely executed, agreements on the execution of the service contracts must be reached with such customers.

b) If the real estate trading floor undergoes self-termination of its operations, within 30 days to the scheduled date on which the floor's operation is terminated, the real estate trading floor must send a written notice to the real estate authority and the tax authority in the province where the real estate trading floor is registered. Within 07 working days from the date on which the written notice of termination of operations of the real estate trading floor is received, the provincial real estate authority shall notify in writing to the Ministry of Construction.

Before the date of termination of operation, the real estate trading floor must fully pay the outstanding tax amount; complete payment of other debts; complete procedures for terminating contracts signed with employees of the real estate trading floor; complete service contracts signed with customers. If the real estate trading floor cannot completely execute service contracts signed with customers, it must reach agreements on execution of such service contracts with the customers.

#### 5. Suspend operations of real estate trading floors

a) A provincial real estate authority shall issue a decision to suspend operations of a real estate trading floor in case the real estate trading floor fails to meet conditions for operation according to provisions of law or the floor undergoes self-suspension of its operations;

b) In case the real estate trading floor undergoes self-suspension of its operations, the floor must send a written report on suspension and resumption of its operations to the real estate authority of the province, tax authorities and statistical authorities in the area where the real estate trading floor is registered and the area where the real estate trading floor is headquartered within 10 working days from the date of suspension or resumption. The suspension period must be within 02 years;

c) Within 07 working days from the date on which the decision to suspend operations of the real estate trading floor, the provincial real estate authority shall send a written notice of suspension of operations of the real estate trading floor to the Ministry of Construction and the tax authority in the area where the real estate trading floor is registered;

d) The report on suspension of operations of the floor includes the following main contents: Name of the real estate trading floor; number, date of issuance of the operating license; headquarters address; suspension period, start date and end date of the suspension period; reason for suspension of operations; report on debt payment, settlement of service contracts with customers and contracts signed with brokers and employees working at the real estate trading floor.

dd) During the suspension period, the real estate trading floor must fully pay outstanding tax amount, carry on paying other debts, completely execute contracts signed with brokers and employees, unless otherwise agreed.

If the real estate trading floor fails to completely execute service contracts signed with customers, it must reach agreements on execution of such service contracts with the customers.

## **Section 2. REGULATIONS ON REAL ESTATE BROKERS AND GRANT OF PRACTICING CERTIFICATES FOR REAL ESTATE BROKERS**

### **Article 18. Requirements for enterprises wishing to provide real estate services (real estate service enterprises) in terms of physical and technical facilities**

Real estate service enterprises must have physical and technical facilities suitable to operations of real estate service enterprises.

1. Physical facilities of an enterprise are its premises which have specific names and addresses and have been continuously operating for more than 12 months.

2. Technical facilities of an enterprise are a system of machinery and equipment serving its operations.

### **Article 19. Organization of exams and issuance of practicing certificates for real estate brokers**

1. The People's Committees of provinces and central-affiliated cities (hereinafter referred to "the provincial People's Committees") shall organize exams and issue certificates.

2. The real estate authority of a province shall receive application forms for examination of candidates (using the form in Appendix XXI enclosed herewith) and send an application for the exam to the provincial People's Committee; and then the provincial People's Committee shall base on the number of candidates registered to take the exam and actual situations to organize the exam.

3. Each year, the People's Committee of a province or city is responsible for organizing at least 01 exam, depending on the number of candidates registered to take the exam (an exam must have at least 10 candidates).

In case there are fewer than 10 candidates and any of the candidates who have submitted applications wishes to take the exam at the Examination Council of another province, the Provincial People's Committee will prepare an official dispatch on sending that candidate to the People's Committee of another province or city to take the exam.

4. At least 30 days before the exam is organized, the Provincial People's Committee is responsible for announcing the exam organization plan, conditions, applications for exam, time, location and other necessary information related to the exam on the Provincial People's Committee's website.

5. Exam fees:

a) Candidates must pay exam fees to the Provincial People's Committee or as announced by the Provincial People's Committee;

b) Exam fee rates will be set by the Chairperson of the Provincial People's Committee for each exam, depending on the number of candidates registered to take the exam, to cover the costs of organization of the exam, on the basis of proposal of the Chairperson of the Examination Council;

c) The Examination Council is allowed to use exam fees to pay for activities relating to the exam organization and remuneration for members of the Examination Council. Payment and final settlement of exam fees must be approved by the Chairperson of the Examination Council.

## **Article 20. Examination councils for issuance of practicing certificates for real estate brokers (hereinafter referred to as “examination councils”)**

1. An Examination Council is established by the decision of the Chairperson of the People's Committee of a province for an exam. The Examination Council has 5 or more members, including:

a) The Chairperson of the examination council who is the leader of the provincial People's Committee;

b) The Vice Chairperson of the Examination Council who is the leader of the provincial real estate authority;

c) Members of the Examination Council who are proposed by the leader of the provincial real estate authority, including: Representative of the provincial real estate authority; Representative of the Real Estate Association (if any), representative of the Association of Real Estate Brokers (if any), lecturers of training institutions serving the purposes of training and fostering practice-based knowledge for real estate brokers (if any); Real estate brokerage experts of real estate brokerage enterprises, real estate trading floors (if any) or other experts (if any).

2. The exam council is responsible for directing and urging the organization of the exam according to plan and provisions of law.

3. Powers and responsibilities of the Chairperson of the Examination Council:

a) Submit the exam organization plan, exam regulations, exam questions and answers to the Provincial People's Committee for approval;

b) Consider the estimated costs for organizing the exam and the exam fees payable by candidates, and then submit them to the Chairperson of the Provincial People's Committee for approval;

c) Approve exam results including list of successful candidates and list of unsuccessful candidates;

d) Report the process of organizing the exam to the Chairperson of the Provincial People's Committee;

dd) Directly direct the process of organizing the exam and be responsible to the Chairperson of the Provincial People's Committee and the law for the results of the exam organization;

e) Approve the final settlement of costs for organizing the exam.

4. Members of the Examination Council must directly participate in all activities of the exam, be assigned tasks by the Chairperson of the Examination Council, receive remuneration and be responsible to the Chairperson of the Examination Council for their assigned tasks.

## **Article 21. Duties and entitlements of the examination council**

1. Promulgate the exam organization plan and decide on adjustments to the plan in case of necessity; promulgate exam regulations and documents related to the exam; organize the compilation of exam questions and answers for exam subjects for the exam according to the instructions of this Decree.

2. Make an estimate of the cost of organizing the exam and estimate the collection rate of exam fees from candidates in a manner that ensures sufficient costs for the exam and the State's policies.

3. Organize reception, check documents, make a list of qualified candidates and unqualified candidates.

4. Organize the exam, proctor the exam, mark the exam papers, and review the exam results according to regulations for candidates who request a review under the direction of the Chairperson of the Examination Council according to the plan approved by the Provincial People's Committee; make a summary of the exam results, including: report on the exam organization process; list of successful candidates and list of unsuccessful candidates.

## **Article 22. Exam content and exam questions**

1. Candidates taking the exam to receive a certificate must compulsorily take the following exams, except for the cases specified in Clause 2 of this Article:

a) Basic knowledge, including: Laws related to real estate business; laws related to land; investment laws; Civil laws related to real estate business; notarization laws related to real estate business; corporate laws related to real estate business; laws on taxes and fees in real estate transactions; laws on anti-money laundering in real estate business; laws on handling of administrative violations related to real estate business; general overview of the real estate market; real estate prices and real estate price consulting;

b) Professional knowledge, including: Overview of real estate brokerage services; real estate brokerage process and skills; resolution of real-life situations.

2. For candidates with a unexpired foreign-issued practicing certificate for real estate broker, they only have to take the basic knowledge exam, not the professional knowledge exam.

3. The exam set must be consistent with the content of the framework program for training in real estate brokerage issued by the Ministry of Construction.

4. The exam set must be treated as confidential documents.

## **Article 23. Format, time and language of the exam**

1. Format and time of the exam:

a) Basic knowledge exam includes: Written exam, multiple choice exam or both of them. The exam time is 120 minutes;

b) Professional knowledge exam includes: Written exam, multiple choice exam or both of them. The exam time is 120 minutes.

2. The language used for the exam is Vietnamese (candidates who are foreigners can have their interpreters).

## **Article 24. Eligible candidates**

Eligible candidates include: Vietnamese citizens, Vietnamese residing abroad according to the provisions of law on nationality and foreigners who are eligible to take the exam as prescribed in Article 25 and Article 26 of this Decree.

### **Article 25. Qualification for exam**

In order to be qualified for taking the exam, a candidate must meet the following requirements:

1. Has full civil capacity and is not facing any criminal prosecution or serving prison sentence.
2. Possesses an upper secondary school's graduation diploma or higher.
3. Has a certificate of completion of training in real estate brokerage.
4. Has submitted the application for exam and paid the exam fee to the provincial People's Committee.

### **Article 26. Exam application**

An exam application includes:

1. 01 exam application form with a 4x6 photo taken within the last 06 months (using the form in Appendix XXI of this Decree).
2. 01 certified true copy of ID card (old type) or Citizen ID card or ID card (new type) according to identification laws; documents proving Vietnamese nationality or confirmation of Vietnamese origin according to the provisions of law on nationality or passport (or a copy with the original for comparison).
3. 01 authenticated copy of Certificate of completion of training practice-based knowledge for real estate broker.
4. Certified true copy of secondary school's graduation diploma (or equivalent) or higher.
5. 02 4x6 photos taken within the last 06 months, 02 stamped envelopes clearly stating the recipient's full name, phone number, and address.
6. Certified true copy and translation of foreign-issued certificate (for foreigners and Vietnamese with a unexpired foreign-issued practicing certificate for real estate broker).

### **Article 27. Exam registration**

1. People who need a certificate can register to take an exam nationwide.
2. Every year, people who need a certificate submit an exam application form according to the provisions of Clause 3, Article 19 of this Decree.

3. Before each exam, a candidate directly submits 01 exam registration dossier as prescribed in Article 26 and the exam fee as prescribed in Point a, Clause 5, Article 19 of this Decree. Time and location for submitting the dossier is provided as notified by the Provincial People's Committee.

### **Article 28. Criteria for passing**

1. A candidate is passed if he/she:

- a) scores at least 70/100 points for the basic knowledge part;
- b) scores at least 70/100 points for the professional knowledge part;

2. Candidates who pass the exam as prescribed in Clause 1 of this Article will receive a certificate.

### **Article 29. Approval and announcement of exam results**

1. The Chairperson of an Examination Council shall base on the exam results of each exam part to approve the exam results for each exam.

2. The exam results are announced at the Provincial People's Committee and on its website.

3. If any candidate requests re-marking, he/she must submit a written request to the Provincial People's Committee within 10 days from the announcement of exam results or another period as announced by the Provincial People's Committee. The Examination Council organizes re-marking and sends a report to the Chairperson of the Provincial People's Committee for approving additional qualified candidates.

4. Within 20 days from the announcement of exam results, the Provincial People's Committee will organize re-exams for unqualified candidates. These unsuccessful candidates only need to retake the failed parts of their exams. Each exam can only be retaken once, and candidates do not have to pay retake fees.

### **Article 30. Document storage**

1. The Provincial People's Committee is responsible for preserving records and documents related to each exam:

a) within 5 years: Records related to the organization of the exam (Decision to establish the Examination Council; exam regulations; exam questions and answers for each exam subject; list of exam proctors and other related documents and materials); records related to exam marking: List of candidates, list of examiners; candidates' exam papers; profiles of qualified candidates; summary table of exam results, summary table of re-marking results (if any) for each exam subject;

b) within 03 years (for profiles of unsuccessful candidates and candidates who register but do not participate in the exam).

2. The Provincial People's Committee stores profiles of certified individuals for a period of 10 years from the date of issuance of certificate.

### **Article 31. Issuance of practicing certificates for real estate brokers**

1. Candidates who have passed the exams as prescribed in Article 28 and have submitted adequate documents as prescribed in Article 26 of this Decree will be issued a certificate.

2. Certificate issuance process:

a) The Chairperson of the Examination Council shall send a report on the exam organization process to the Chairperson of the Provincial People's Committee and approve exam results;

b) Based on the report made and the exam results approved by the Chairperson of the Examination Council, the Chairperson of the Provincial People's Committee shall approve the list of certified individuals (using the form in Appendix XXII of this Decree). Within 10 working days from the date of receipt of valid applications, the provincial People's Committee shall print, sign and then issue certificates;

c) The Provincial People's Committees shall keep applications of certified individuals as prescribed in clause 2 Article 30 of this Decree.

3. The certified individuals shall pay certificate issuance fees according to the provisions of law on fees and charges in person at the Provincial People's Committee or in another form as notified by the Provincial People's Committee.

4. The certificates shall be valid for use nationwide for a period of 5 years from the date of issue.

5. The certificate form shall be as prescribed in Appendix XXIII of this Decree.

6. The certificates are given to the certified individuals in the provincial People's Committee or in other places as notified by the provincial People's Committee. If a certified person does not come to receive his/her certificate in person, it will be sent by post.

7. A certified person must comply with the following regulations:

a) Do not edit or erase the content of the certificate;

b) Do not lease, lend or let other organizations or individuals use the certified person's name and certificate to carry out activities related to real estate brokerage;

c) Do not use the certificate for other purposes not prescribed by law.



8. Quarterly (before the 15<sup>th</sup> day of the first month of the quarter following the reporting quarter), the Provincial People's Committee is responsible for reporting the exam organization and the list of certified individuals to the Ministry of Construction according to the provisions of the Decree elaborating the Law on Real Estate Business in terms of building and managing information systems and databases on housing and real estate markets; and updating the list of certified candidates on the website of the Provincial People's Committee (using the form in Appendix XXVI of this Decree).

9. Any certificate that is lost, torn, burned, or destroyed due to natural disasters or other force majeure reasons will be reissued. The certificate number shall be the original certificate number (according to the form in Appendix XXIV). The certificate period shall be 05 years from the date of initial issuance. Any applicant for re-issuance of certificate shall pay a certificate reissuance fee according to the provisions of law on fees and charges to the Provincial People's Committee. An application for reissuance of certificate submitted to the Provincial People's Committee which has issued the certificate includes:

- a) An application form for reissuance of certificate with a photo thereon (using the form in Appendix XXVII);
- b) 02 4x6 photos taken within 06 months before the date of submission of the application;
- c) The original certificate (if any).

Within 10 working days from the date of receipt of a sufficient application as prescribed in Clause 9 of this Article, the Provincial People's Committee which issued the original certificate is responsible for re-checking the application and re-issuing the certificate.

## **Article 32. Regulations on expired certificates**

1. A person whose certificate has expired is not allowed to continue practicing as a real estate broker.

2. If a person who has an expired or nearly expired certificate wishes to re-issue his/her certificate, he/she must take an exam according to the following regulations:

a) In case he/she registered for the exam again in the local authority which has issued the original certificate, he/she only have to take the basic knowledge exam as prescribed in this Decree to be granted a certificate with the original certificate number. This must be stated on page 01 of the reissued certificate (according to the form in Appendix XXV of this Decree);

b) In case he/she registered for the exam in another local authority, he/she must follow the same examination procedures as those for issuance of a new certificate but only have to take the basic knowledge exam.

3. An exam application includes:

- a) The dossier specified in Article 26 herein;
  - b) The original certificate (if the certificate is expired), or a certified true copy of the existing certificate (if the certificate is unexpired).
4. The exam registration shall comply with the provisions of Article 27 of this Decree.
5. The Provincial People's Committee shall decide whether to organize a separate exam for people applying for reissuance of expired certificates, or organize an exam for both people applying for reissuance of expired certificates and issuance of new certificates.

### **Article 33. Revocation of practicing certificates for real estate brokers**

1. Certificate holders will have their certificates revoked in the following cases:
- a) They have become incapacitated;
  - b) Their statements in their applications for certificate issuance are untruthful;
  - c) Their certificates are erased or modified;
  - d) They lend or rent their certificates to others to serve the practicing purpose;
  - dd) They violate the provisions of Article 8 of the Law on Real Estate Business.
2. Certificates issued by the People's Committee of any province or city shall be revoked by the People's Committee of that province or city; In case a certificate is revoked by another competent authority according to the provisions of law, this authority must notify in writing the People's Committee of the province or city that issued the certificate to comply with the provisions of Clause 3 of this Article.
3. After a decision to revoke a certificate is issued, the Provincial People's Committee that issued the certificate shall notify the person whose certificate was revoked to return the certificate. At the same time, the Provincial People's Committee will notify the name of the person whose certificate was revoked on its website and delete the name of the certificate holder on the website.

## **Chapter VI**

### **REGULATION OF THE REAL ESTATE MARKET**

#### **Article 34. Assessment of the real estate market situation as a basis for proposals to regulate the real estate market**

1. The Ministry of Construction shall, following the direction of the Government or based on the price index, the number of real estate transactions and socio-economic indicators and statistics of

other industries and fields related to the real estate market, evaluate the real estate market situation and propose implementation of real estate market regulation.

2. Research and consolidation of market performance reports and propose measures to regulate the real estate market shall be carried out when the real estate transaction price index fluctuates by more than 20% in 3 months; or the real estate market has other fluctuations affecting socio-economic stability.

### **Article 35. Proposing measures to regulate the real estate market**

1. According to the provisions of Clause 2, Article 34, within 15 days, the Ministry of Construction shall take charge and cooperate with ministries, ministerial agencies, and provincial People's Committees in compiling market performance reports and proposing measures to regulate the real estate market to be submitted to the Government for consideration and decision, including the contents specified in Clauses 2, 3, 4, 5, 6 and 7 of this Article.

2. The Ministry of Construction shall propose measures to regulate the real estate market related to legal policies on urban planning, construction planning, housing planning, and real estate business planning; on urban development programs and plans, programs and plans for development of housing and real estate; on real estate product structure.

3. The Ministry of Planning and Investment shall propose measures to regulate the real estate market related to legal policies on investment and bidding.

4. The Ministry of Natural Resources and Environment shall propose measures to regulate the real estate market related to legal policies on land.

5. The Ministry of Finance shall propose measures to regulate the real estate market related to legal policies on taxes, finance, securities, and corporate bonds.

6. The State Bank of Vietnam shall propose measures to regulate the real estate market related to legal policies on credit.

7. The Provincial People's Committees shall review the implementation of real estate projects of provinces and enterprises, and propose measures to regulate the real estate market in their provinces.

### **Article 36. Submitting measures to regulate the real estate market to competent authorities for decision**

1. The Ministry of Construction shall prepare consolidated market performance reports and propose measures to regulate the real estate market, and submit them to the Government for consideration and decision.

2. In case measures to regulate the real estate market exceed the Government's authority, the Ministry of Construction shall send reports to the Government which will submit them to the

National Assembly and the Standing Committee of National Assembly for consideration and decision.

### **Article 37. Implementing real estate market regulation**

1. The Ministry of Construction shall take charge and cooperate with ministries, ministerial agencies, and provincial People's Committees in implementing measures to regulate the real estate market according to the decisions of the competent authorities specified in Clause 2 and clause 3 Article 79 of the Law on Real Estate Business.

2. Regulating the real estate market in a manner that ensures supply and demand and real estate product structure, and is appropriate to each stage of the market is also done through the preparation, submission for approval and implementation of land use planning and plans, construction planning, urban and housing development programs and plans.

## **Chapter VII**

### **IMPLEMENTATION PROVISIONS**

### **Article 38. Transitional actions**

1. Any practicing certificate for real estate broker issued before the effective date of the Law on Real Estate Business will continue to be used according to the term on the Certificate. In case by the effective date of this Decree it has expired or if the broker applies for a new one, the provisions of this Decree must be followed.

2. For a real estate project for which the Provincial People's Committee has issued a written approval or permission to the project developer to sell subdivisions of land with existing technical infrastructure to individuals building their own houses according to the provisions of law before the effective date of the Law on Real Estate Business, the documents issued by the Provincial People's Committee shall continue to be applied in a manner that meets the provisions of Article 28, Article 29, Clause 1, Clause 2, Clause 3, Clause 4, Clause 5, Clause 7 and Clause 8, Article 31, Article 32 of the Law on Real Estate Business and Article 9 of this Decree.

In case the project developer has submitted an application for permission to sell subdivisions of land with existing technical infrastructure to individuals to build their own houses before the effective date of this Law but the competent regulatory agency has not yet issued any written permission, the project developer is responsible for supplementing their application according to the provisions of the Law on Real Estate Business and this Decree (if any) to be considered by the competent regulatory agency.

3. Clause 1 of Article 5 of this Decree does not apply to outstanding debts of loans granted by credit institutions and outstanding corporate bonds issued by real estate project developers before the effective date of this Decree. In case an outstanding debt of loan granted by a credit institution or outstanding corporate bond issued by the project developer of a real estate project before the effective date of this Decree exceeds those specified in Clause 1, Article 5 of this

Decree, the project developer is only allowed to raise capital by taking loans from credit institution or issuance of corporate bonds to implement the project when they meet the provisions in Clause 1, Article 5 of this Decree.

4. Point b, Clause 1 and Point b, Clause 2, Article 7 of this Decree do not apply to individuals and organizations that have signed contracts for trade and receipt of real estate by transfer, including off-plan real estate in real estate projects, before this Decree takes effect.

5. It is allowed to carry on business of houses and buildings within a real estate project that has been approved by a competent regulatory agency according to the provisions of law before the effective date of the Law on Real Estate Business according to the content and objectives of the approved project; the project is not required to meet the conditions for off-plan houses and buildings to be put into business according to the provisions of Clause 5, Article 24 of the Law on Real Estate Business.

In case the project's investment guidelines are adjusted according to the provisions of law after the effective date of the Law on Real Estate Business, the investment guidelines of the project to which adjustments are approved will be applied.

6. Commercial housing purchase and sale contracts that have been transferred according to the provisions of housing law before the effective date of the Real Estate Business Law may carry on being transferred. The procedures for transferring these contracts shall comply with the provisions of Article 13 of this Decree.

### **Article 39. Implementation**

1. The Ministry of Construction shall:

a) Guide, monitor and urge the implementation of the provisions of the Law on Real Estate Business and this Decree;

b) Take charge and cooperate with relevant agencies in studying and promulgating legislative documents on real estate business under their jurisdiction or submitting them to the competent authorities for promulgation;

c) Take charge and cooperate with relevant agencies in inspecting and handling violations against regulations on real estate business as prescribed by law;

d) Study and develop a real estate transaction price index suitable to the conditions and ability to collect, compile, and summarize data on housing and real estate markets in each period;

dd) Perform other tasks specified in the Law on Real Estate Business, this Decree or assigned by the Government and the Prime Minister.

2. The Ministry of Finance shall formulate regulations and guidelines on implementation of regulations on taxes, fees and charges related to the real estate business.

3. Ministries and central authorities are responsible for guiding, urging and implementing the provisions of the Law on Real Estate Business and this Decree within the scope of their functions and assigned tasks.

4. The People's Committees of provinces or central-affiliated cities shall:

a) Organize and direct the implementation of the provisions of the Law on Real Estate Business and this Decree in their provinces or cities;

b) Identify areas where real estate project developers are allowed to transfer land use rights with technical infrastructure for individuals to build their own houses according to the provisions of Clause 6, Article 31 of the Law on Real Estate Business ;

c) Decide permission to transfer the entire or partial real estate projects according to the provisions of the Law on Real Estate Business and this Decree. Take charge of appraising and submitting applications for transfer of the entire or partial real estate projects under the Prime Minister's authority to permit transfer, except in cases where the Prime Minister authorizes the People's Committees to decide transfer of partial real estate projects;

d) Organize or direct the implementation of inspection, examination and handling of violations against regulations on real estate business within their jurisdiction and according to the provisions of law;

d) Report the real estate market situation in their provinces to the Ministry of Construction every 3 months and according to the provisions of the Decree elaborating certain articles of the Law on Real Estate Business in terms of construction and management information system, database on housing and real estate market or upon unexpected request for the Ministry of Construction to synthesize and report to the Government and Prime Minister;

e) Direct and organize the receipt and settlement of administrative procedures in electronic means within their jurisdiction on the public service portals of provinces in compliance with the provisions of law on following administrative procedures in electronic means;

g) Perform other tasks specified in the Law on Real Estate Business, this Decree or assigned by the Government and the Prime Minister.

## **Article 40. Effects**

1. This Decree comes into force from August 01, 2024.

2. After this Decree comes into force, the Government's Decree No. 02/2022/ND-CP dated January 06, 2022 on elaborating the Law on Real Estate Business shall expire.

3. Clause 7, Article 4 of Decree No. 11/2013/ND-CP dated January 14, 2013 of the Government on urban development investment management, which has been amended by Clause 4, Article 4, Decree No. 35 /2023/ND-CP dated June 20, 2023 of the Government amending and

supplementing certain articles of decrees in the state management sector of the Ministry of Construction shall be annulled.

4. If certain contents of Government's Decrees, the Prime Minister's Decisions, and legal documents issued by Ministries, central authorities, and Provincial People's Committees before the effective date of this Decree are regulated by this Decree but are different from the provisions of this Decree, the provisions of this Decree shall be applied.

5. In case a Vietnamese citizen has been granted a personal identification number, and the national population database, databases on investment registration and business registration have been connected and operated, he/she is allowed to use his/her personal identification number instead of documents related to personal identity (ID card (old type), Citizen ID card, ID card (new type), Passport and other personal identification documents as prescribed by relevant law) when following procedures related to real estate business activities according to the provisions of law on real estate business.

Ministers, Heads of ministerial agencies, Heads of Governmental agencies, Chairpersons of the People's Committees of provinces and central-affiliated cities are responsible for implementation of this Decree.

**ON BEHALF OF GOVERNMENT OF VIETNAM  
PP. PRIME MINISTER  
DEPUTY PRIME MINISTER**

**Tran Hong Ha**

## **APPENDIX I**

**HOUSING SALE CONTRACT, LEASE-PURCHASE CONTRACT**  
*(enclosed with Decree No. 96/2024/ND-CP dated July 24, 2024 of the Government)*

<b>No</b>	<b>Description</b>
Form No. Ia	Content of the standard form contract applicable to the purchase and sale of apartments
Form No. Ib	Content of the standard form contract applicable to the lease purchase of apartments
Form No. Ic	Content of the standard form contract applicable to the purchase and sale or

lease purchase of single-family houses

**Form No. Ia: Content of the standard form contract applicable to the purchase and sale of apartments**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**  
-----

...[location], .....[date] .....

**HOUSING SALE CONTRACT**

No. .../.....

Pursuant to Civil Code dated November 24, 2015;

Pursuant to Law on Real Estate Business dated November 28, 2023;

Pursuant to Decree No.../.../ND-CP dated ..... of the Government elaborating certain Articles of the Law on Real Estate Business;

Other bases <sup>1</sup> .....

Pursuant to legal documents and records on the project and apartment building:

.....

*The Parties below include:*

**I. SELLER:**

- Name of organization or individual<sup>2</sup>: .....

- Enterprise registration certificate/investment registration certificate No. ....

- Legal representative: ..... Position:.....

*(Or the authorized representative under the letter of authorization No.....(if any).  
Citizen identity card (passport) No. .... Date of issue: .../.../..., place of issue:.....)*

- Address: .....

- Phone number: ..... Fax: .....

- Account number: ..... At (Bank): .....



- TIN: .....

## **II. BUYER:**

- Name of organization or individual<sup>3</sup>: .....

- Citizen ID card/passport<sup>4</sup> No. .... Date of issue:...../...../....., place of issue: .....

- Place of registered residence: .....

- Contact address: .....

- Phone number: ..... Fax (if any): .....

- Account number (if any):..... At (bank).....

- Taxpayer identification number (TIN) (if any):.....  
.....

*We hereby reach a consensus on concluding a contract of sale of an apartment (hereinafter referred to as “sale contract”) with the following terms and conditions:*

### **Article 1. Definitions**

For the purposes of this contract, the terms below shall be construed as follows:

1. “Apartment” refers to an apartment with residential use and other usable areas (if any) in the apartment building to be sold together with the apartment stated in this contract, including: “Apartment” built in a closed-type structure according to the approved design of the apartment building developed by the..... Company with the information and characteristics of the apartment as described in Article 2 of this contract and “Other area” in apartment building (if any) and technical equipment for private use attached to the apartment and other areas that the Buyer will buy from the Seller according to the agreement between the parties in this contract; “other areas” means the areas in the apartment building that are not included in the floor area of the apartment building but are sold together with the apartment stated in this contract.

2. “Apartment building” means the entire apartment building with the apartment to be sold that the.....Company is the project developer, including apartments, shop houses ..... and the common utility works of the building, including the precincts (if any) built at ..... involved in the project ....., ward/commune ....., urban district/Rural district/town ....., province/city .....

3. “Contract” means the contract for sale of this apartment and all addenda and attached documents as well as any written amendments and supplements to this contract made by the parties and signed during the performance of this contract.

4. "Sale price/purchase price" is the total payments for the apartment under this sale contract determined in Article 3 of this contract.

5. "House warranty" means that the Seller of an apartment building performs the responsibility to provide warranty for the apartment in accordance with the agreements stipulated in the contract and the legal regulations in order to remedy, repair and replace the items specifically listed in Article 9 of this contract when they are damaged, defective or put into abnormal operation or use not due to the fault of the apartment user during the warranty period in accordance with housing laws, construction laws and as agreed in this contract.

6. "Apartment floor area" means the floor area of an apartment, including the area of the balcony and the loggia of that apartment, calculated from the center of walls covering the apartment building or separating apartments, including the floor area with columns and technical boxes located inside the apartment.

7. "Usable apartment area" means the floor area calculated according to the carpet area of the apartment: comprising of the area of walls separating its rooms and the area of its balcony and loggia; excluding the area of walls covering the apartment building or separating apartments and floor area with columns and technical boxes located inside the apartment. When calculating the area of a balcony or a loggia, the entire floor area is calculated. In case the area of balcony or loggia includes the area of common walls, the area of the balcony or loggia is calculated from the inner edge of the common wall which is clearly shown in the approved apartment floor plan drawing (Note: *the carpet area is measured to the inside edge of the finishing walls/glass stiles/banisters close to the floor (excluding furnishing articles such as skirting boards/ledges/moulding, etc); the usable area of the apartment is recorded in the Certificate issued to the Buyer of the apartment.*

8. "Private property of the Buyer" refers to the area inside the apartment, any other areas within the apartment building (if any) and technical equipment attached to the apartment or other areas for private use; these areas are recognized as the private property of the Buyer in accordance with housing laws.

9. "Private property of Seller" refers to the areas inside and outside the apartment building and the technical equipment system fixed to those areas that the Seller uses for personal use or for business instead of selling or allowing the Seller to buy it. Furthermore, the Seller does not include the investment capital value of this private property to the sale price/purchase price for the Buyer; these areas are recognized as the private property of the Seller in accordance with housing laws.

10. "Common property of apartment building" means the remaining area of the apartment building, apart from the private property of the owners of the apartments in the apartment building and the common equipment for the apartment building in accordance with housing laws; including the areas, equipment systems, technical infrastructure systems, public works defined by housing laws and other areas specifically agreed upon by the parties in Article 11 of this contract.

11. “The upkeep of common property of apartment building” is an amount of 2% of the value of the apartment and other areas that are sold; this amount is included in the sale price/purchase price and is calculated before tax towards the maintenance of the common property of the apartment building.

12. “Apartment building management and operation services” refer to the services of management and operation of the apartment building in order to ensure the normal operation of the apartment building.

13. “Maintenance of apartment building” means the maintenance, repair and overhaul/operations (MRO) of the apartment building on the routine basis or when there is damage in order to maintain the quality of the apartment building; the maintenance involves checks, monitoring, quality assessments, minor repairs, periodic repairs and major repairs of the building structure of the apartment building; checks and maintenance of the fire safety system; replacements of common components or equipment of the apartment building or the apartment complex.

14. “Apartment building regulations” refer to the internal regulations on management and use of the apartment building attached to this contract and all amendments approved by the apartment building conference during the management and use of the apartment building.

15. “Apartment building management and operation unit” (hereinafter referred to as “unit involved in the running of the building apartment”) means an organization or enterprise that has the function and capacity to perform the management and operation of the apartment building after the apartment building is completed and put into use.

16. “Certificate” means a certificate of home ownership and LURs of homestead land or a certificate of LURs and ownership of housing and other property affixed to land or another certificate of LURs and ownership of property affixed to land (hereinafter referred to as “certificate of title”) in accordance with land laws where the ownership of housing and construction works is recognized or a certificate of home ownership or a certificate of ownership of construction works issued by a competent authority to the Buyer in accordance with land laws.

Other terms as agreed by the parties: .....

## **Article 2. Features of the apartment to be sold**

The Seller agrees to sell and the Buyer agrees to buy the apartment with the following features:

1. Features of the apartment to be sold:

a) Apartment number: ..... At floor (floor with the mentioned apartment): ....., in the apartment building ..... street (if any), in.....  
ward/commune,..... urban district/rural district/district-level town,..... province/city

b) The usable area of the apartment is: .....m<sup>2</sup>. This area is calculated according to the carpet area according to Clause 6, Article 1 of this contract and is the basis for calculating the purchase price of the apartment as specified in Article 3 of this contract;

The two parties agree that the usable area recorded at this point is only temporary and can be increased or decreased according to the actual measurement at the time of handing over the apartment. The Buyer is responsible for paying the Seller for the apartment according to the actual area upon handing over the apartment; in case the actual usable area is .....% (percent) higher or lower than the area stated in the contract, the two parties do not have to adjust the sale price/purchase price of the apartment. If the actual usable area is .....% (.....percent) higher or lower than the area stated in this contract, the sale price/purchase price of the apartment will be adjusted according to the actual measured area when handing over the apartment.

In the apartment handover minutes or in the contract addendum, the two parties agree to specify the actual usable area when handing over the apartment and the difference between the usable area compared to the area stated in the signed sale contract (if any). The apartment handover minutes and the addendum of the sale contract are an integral part of this contract. The apartment area stated in the Certificate issued to the Buyer is determined according to the actual usable area upon handing over the apartment;

c) Gross floor area: .....m<sup>2</sup>. This area is determined according to Clause 6, Article 1 of this contract;

d) Purpose of using the apartment: for residential purpose.

*(In the sale contract, if the parties also have an agreement to sell or purchase the other area of the apartment building according to the approved design for business, the parties shall make an addendum to the contract which clearly describes the area, location, use, .... and matters related to the purchase or sale of this area)*

dd) Year of completion *(stating the year of completion of construction of the apartment building)*: .....

e) Other area to be sold together with the apartment (such as parking slots, floor area of commercial or service premises, etc.) ..... *(if the parties have an agreement to sale the other areas of the apartment building together with the apartment in this contract, the parties may negotiate an agreement and clearly record the area, location, use, sale price/payment, conditions for use, handover, registration of ownership..... in an addendum to the contract).*

g) Other agreements (if any): .....

2. Features of the land for construction of the apartment building with the apartment mentioned in Clause 1 of this Article:

a) Land lot No. .... Or piece No. .... Or parcel No. ....

b) Map No. .... Issued by ...../.....;

c) Common land area: .....m<sup>2</sup> *(for common use land area includes land in the precincts, stating the land area of the entire precincts of the apartment building (except when the project developer pays land rent to the State to serve the project developer's business), if the apartment building has no precincts, stating the land area for construction of the apartment building).*

d) Other agreements (if any): .....

3. Legal documents of the apartment: The Seller shall provide the Buyer with the following information and copies of the following documents:

- Land-related documents: Decision on land allocation, land lease or Certificate of land use right of the real estate project, .....

- Construction-related documents: .....

- Documents on project investment: .....

- Other documents: .....

4. Existing conditions of infrastructural constructions and services related to the apartment: .....

*(Insert information on the completion of construction of technical and social infrastructure items according to the approved project).*

5. Clearly state the following in case of a contract for sale of off-plan apartment: The number and date of the housing guarantee issuance agreement, except in case where the Buyer or Tenant opts not to have a guarantee for the financial obligations of the project developer towards them; the number and date of the document issued by the real estate business authority of the province where the off-plan apartment building is located on whether the off-plan apartments are eligible to be put into business; and certified copies of: The housing guarantee issuance agreement, except in case where the Buyer or Tenant opts not to have a guarantee for the financial obligations of the project developer towards them; and the document issued by the housing authority of the province where the off-plan apartment building is located on whether the off-plan apartments are eligible to be put into business.

6. Restrictions on the ownership right and right to use the buildings/construction works (if any): .....

7. Other information on the apartment (if any):.....

8. Other agreements (if any): *These agreements must not be contrary to law and must not violate social ethics)* .....

### **Article 3. Sale price/purchase price of apartment, upkeep, method and time limit for payment**

#### **1. Sale price/purchase price:**

a) Sale price/purchase price of an apartment equals unit price of 01m<sup>2</sup> of usable area of the apartment (x) plus total usable area of the apartment to be sold/purchased; in specific: ..... m<sup>2</sup> of usable area (x) ..... VND/1m<sup>2</sup> of usable area = VND..... (In words: .....).

The sale price/purchase price of the apartment mentioned in this point includes value of land use rights, land levies, VAT and the upkeep of common property of the apartment building, in which:

- The sale price/purchase price (inclusive of value of land use rights, land levies) is: VND.....(In words: .....)

- VAT: VND.....; this tax is not imposed on the statutory land levies payable to the State. (in words:.....).

- The upkeep of the common property of the apartment building equals 2% of the sale price/purchase price of the apartment (charged before tax) is: VND.....

(in words: .....)

b) The sale price/purchase price of the apartment mentioned in point a of this clause includes the following:

- Registration fee, other fees and charges in accordance with regulations and laws on procedures for issuance of the Certificate to the Buyer. The registration fee, other fees and charges shall be paid by the Buyer;

- Charges for connection and installation of equipment and use of services for the apartment including: gas, post and telecommunications, television and other services that the Buyer solely uses for the apartment. These charges shall be paid by the Buyer directly to the providers of services;

- Monthly apartment building running costs. From the date of handing over the apartment to the Buyer as agreed in Article 8 of this contract, the Buyer is responsible for paying the apartment building running costs as agreed in the contract;

- Other costs agreed upon by the parties (if any).....

c) The two parties agree that, from the date of handover of the apartment and throughout the period of ownership and use of the purchased apartment, the Buyer shall fulfill the financial obligations according to regulations now in force, pay monthly apartment building running costs,

and other service fees due to: the use of utilities such as gases, electricity, water, phone, cable TV, etc. to the service providers.

d) Other agreements (if any): .....

2. Method of payment: payment in VND, via banks or by other methods as per the law.

3. Time limit for payment:

a) Time limit for payment for the apartment (exclusive of the upkeep of common property of 2%): ..... *(The parties shall negotiate an agreement on the time schedule for payment for the apartment, including the time limit for payment in case of difference in the actual usable area upon handover of the apartment, provided that the payment before the apartment handover is made in accordance with the Law on Real Estate Business, Law on Housing and relevant laws).*

The purchase/sale of the off-plan apartment by installments must comply with Article 25 of the Law on Real Estate Business 2023 *(The payment in the purchase/sale of the off-plan apartment shall be made by multiple installments, the first installment payment shall not exceed 30% of the contract value, including the deposit; the subsequent installment payments must be consistent with the construction progress but not exceed 70% of the contract value before handing over the building to the Buyer; in case the Seller is a foreign-invested business organization specified in clause 4 Article 10 of the Law on Real Estate Business of 2023, the total installment payment shall not exceed 50% of the contract value. If the Buyer has not been granted the Certificate of title as per the land law, the Seller shall not collect more than 95% of the contract value; the remaining value of the contract shall be paid when the Buyer is granted the Certificate of title by competent agencies).*

b) Time limit for payment of the upkeep of common property of 2%: .....

*The Seller and the Buyer are responsible for paying the upkeep of 2% to an account opened at a commercial bank in accordance with housing laws and specified in this contract.*

The upkeep of common property of the apartment building shall be transferred by the parties in accordance with housing laws.

c) Other agreements (if any): .....

#### **Article 4. Quality of the apartment building**

1. The Seller commits to ensure the quality of the apartment building including the apartment mentioned in Article 2 of this contract in accordance with the approved design and use the correct (or equivalent) construction materials for the apartment as both parties have committed in this contract.

2. Construction schedule: The two parties agree that the Seller is responsible for carrying out the construction of the building according to the agreed schedule below: (only reaching an agreement in case of purchase/sale of off-plan apartments):

a) Stage 1: .....

b) Stage 2: .....

c) Stage 3: .....

d).....

3. The Seller must construct technical and social infrastructure works to meet the housing demand at the apartment block of the Buyer in accordance with the planning, design, content and the schedule of the project that has been approved and ensure the quality in accordance with the construction standards and regulations prescribed by the State.

4. The Seller must complete the construction of infrastructure works to meet the essential housing demand of the Buyer at the apartment block according to the project's contents and the approved schedule before the day on which the Seller hands over the apartment to the Buyer, including: road system; public lighting and electricity system; domestic water supply and wastewater system; fuel supply system; communication system (if there is an agreement that the Seller must build these systems), etc.; system of social infrastructure works such as:

..... *(The parties shall specifically agree the works that the Seller is responsible for construction to meet the housing demand of the Buyer according to the approved project schedule).*

5. Other agreements (if any): .....

## **Article 5. Rights and obligations of the Seller**

1. Rights of Seller:

a) Request the Buyer to pay for the apartment in accordance with the agreement in Article 3 of the contract and incur interest in the event of late payment by the Buyer according to the agreed schedule in Article 3 of this contract. The late payment interest shall be charged as specified in Clause 1, Article 12 of this contract;

b) Request the Buyer to receive the apartment by handover by the deadline specified in this contract;

c) Have the right to refuse to hand over the apartment or hand over the original Certificate to the Buyer until the Buyer fulfills payment obligations as agreed in the contract;

d) Have the right to stop or request the supplier to stop supplying electricity, water and other utility services if the Buyer (or the transferee of the apartment sale contract from the Buyer)



violates the Regulation on management and use of the apartment building promulgated by the Ministry of Construction and the internal regulations on the apartment building attached to this contract;

dd) Have the right to change the equipment and construction materials of the apartment building with equivalent quality value in accordance with construction laws; in cases of change of interior equipment or finishing materials, there must be a written agreement with the Buyer;

e) Exercise the rights and fulfill responsibilities of the Apartment Building Management Board (hereinafter referred to as "Management Board") while the Management Board has not been established; promulgate the internal regulations of the apartment building; establish the Management Board; select and sign a contract with an enterprise involved in the running of apartment buildings for the running of the apartment building from the time the apartment building is put into use until the Management Board is established;

g) Unilaterally terminate the apartment sale contract as agreed in Article 15 of this contract;

h) Request the Buyer to pay a penalty for breach of contract or pay compensation for damage upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;

i) Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

## 2. Obligations of Seller:

a) Provide the Buyer with accurate information on the detailed planning, and approved design of the apartment building and approved design of the apartment. Provide the Buyer with this contract enclosed with 01 floor plan drawing of the apartment to be sold, 01 floor plan drawing of the storey with the apartment to be sold, and 01 floor plan drawing of the apartment building containing the apartment to be sold which have been approved and legal documents related to the purchase/sale of the apartment;

b) Build the building and infrastructure works in accordance with the approved planning, contents of the approved project documents and schedule, ensuring that when handing over the apartment, the Buyer can use and live there normally;

c) Ensure that the quality of construction and the technical and aesthetic architecture of the apartment building are in accordance with the applicable design standards and technical standards;

d) Keep the apartment in good condition while it has not been handed over to the Buyer; provide warranty for the apartment and the apartment building as prescribed in Article 9 of this contract;

dd) Hand over the apartment and legal documents related to the apartment to the Buyer within the time limit agreed in this contract;

- e) Guide and support the Buyer to sign contracts for the use of services with suppliers of electricity, water, telecommunications, cable television, etc.;
- g) Pay land levies and other taxes, fees and charges related to the sale of the apartment in accordance with law;
- h) Follow procedures for the competent authorities to issue the Certificate to the Buyer. In this case, the Seller shall notify the Buyer in writing of the submission of relevant documents for the Seller to apply for the Certificate on behalf of the Buyer;

Within ..... days from the date of receipt of the notification of the Seller, if the Buyer fails to submit all documents according to the notification without valid justification, the Buyer shall be considered as they are voluntary to apply for the Certificate on their own. If the Buyer voluntarily applies for a Certificate, the Seller is responsible for supporting and providing full legal documents on the apartment for the Buyer;

- i) Hold the first apartment building conference to establish the Management Board of the apartment building where the mentioned apartment is located; perform the tasks of the Management Board when the Management Board has not yet been established;
- k) Support the Buyer to take out a mortgage on the purchased apartment from a credit institution at the request of the Buyer;
- l) Pay a penalty for breach of contract and pay compensation for damage to the Buyer upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;
- m) Transfer the upkeep of 2% for the private property of the Seller to an account opened at a commercial bank in accordance with housing laws for the Management Board to receive and manage after the Management Board is established in accordance with the agreement at point b, clause 3, Article 3 of this contract and laws;
- n) Publicly disclose the contracts in accordance with real estate business laws. In the event that the Seller and the Buyer reaches an agreement on provisions to be stipulated in the contract that are not included in the standard form contract as prescribed by real estate business laws, and these provisions are subject to registration and public disclosure under other laws, the parties must create a contract addendum to individually stipulate these provisions; the Seller shall use this contract addendum to carry out registration and public disclosure in accordance with relevant laws.

- o) Other obligations agreed upon by both parties (these agreements must not contrary to the law and social ethics):

## **Article 6. Rights and obligations of the Buyer**

### **1. Rights of the Buyer:**

- a) Receive the apartment by handover specified in Article 2 of this contract with the quality and equipment and materials specified in the list of building materials agreed by the parties attached to this contract and the apartment-related documents as agreed in this contract;
- b) Use ..... parking space in the parking lot of the apartment building at position number ..... *(the parties make specific agreements in this matter)*;
- c) Request the Seller to apply for the Certificate in accordance with the law (unless the Buyer voluntarily applies for the Certificate as agreed at point h, clause 2 Article 5 of this contract);
- d) Have full right to own, use and conduct transactions related to the purchased apartment according to the law, and at the same time can use infrastructure services provided by service providers directly or through the Seller after receiving the apartment by handover in accordance with the regulations on the use of infrastructure services of the service providers;
- dd) Receive the Certificate after making full payment for the apartment and all taxes, fees and charges related to the apartment as agreed in this contract and in accordance with the law;
- e) Request the Seller to complete the construction of technical and social infrastructure works according to the approved project contents and schedule;
- g) Have the right to refuse to receive the apartment by handover if the Seller does not complete the construction and put the infrastructure works into use to meet the essential housing demand of the Buyer as agreed in Clause 4, Article 4 of this contract or in case the actual area of the apartment is...% (...percent) smaller/larger than the area specified in this contract. The refusal to receive the apartment by handover in this case is not considered a breach of the conditions for handing over the apartment of the Buyer to the Seller;
- h) Request the Seller to hold the first apartment building conference to establish the Management Board of the apartment building where the apartment is located when the conditions for establishment of the Management Board are met in accordance with laws;
- i) Request the Seller to assist in the procedure of taking out a mortgage on the purchased apartment from a credit institution in case the Buyer wishes to do so;
- k) Request the Seller to pay for the upkeep of the apartment building as agreed at Point b, Clause 3, Article 3 of this contract;
- l) Other rights agreed upon by both parties *(these agreements must not contrary to the law and social ethics)*: .....

## 2. Obligations of the Buyer

- a) Pay for the apartment in full and on time and pay the upkeep of the common property of 2% in full and on time as agreed in Article 3 of this contract, regardless of whether or not there is a notice of payment for the apartment from the Seller;

- b) Receive the apartment by handover as agreed in this contract;
- c) From the date of receiving the apartment by handover, the Buyer is fully responsible for the purchased apartment and is solely responsible for the purchase and maintenance of necessary insurance contracts for all risks and damages related to the apartment and civil liability insurance in accordance with laws;
- d) From the date of receipt of the apartment by handover, even if the Buyer has not yet used the apartment, the apartment will be managed and maintained according to the regulations on management and use of the apartment building and the Buyer must comply with the internal regulations on management and use of the apartment building;
- dd) Pay taxes, fees and charges incurred by the Buyer as agreed in Article 7 of this contract;
- e) Pay service charges such as: electricity, water, cable TV, satellite TV, communications, etc. and other taxes and fees incurred by the Buyer according to regulations;
- g) Incur the apartment building running costs and other fees as agreed upon in Clause 5, Article 11 of this contract, even if the Buyer does not use the purchased apartment;
- h) Comply with the provisions of the Regulation on management and use of the apartment building according to legal provisions and the internal regulations of the apartment building attached to this contract;
- i) Facilitate managing enterprises in the maintenance and running of the apartment building;
- k) Use the apartment properly with the residential purpose according to housing laws and as agreed upon in this contract;
- l) Pay a penalty for breach of contract and pay compensation for damage to the Seller upon breach of agreements subject to penalty or compensation as stipulated in this contract or under a decision of a competent regulatory agency;
- m) Perform other obligations under decisions of competent state agencies upon breaches of regulations on management and use of the apartment building;
- n) Fulfill other obligations agreed upon by the parties (*these agreements must not contrary to the law and social ethics*): .....

## **Article 7. Taxes and related fees and charges**

1. The Buyer must pay the registration fee and all taxes, fees and charges related to the issuance of the Certificate in accordance with the law when the Seller applies for issuance of the Certificate to the Buyer and in the process of owning and using the apartment from the time of receiving the apartment by handover.

2. The Buyer is responsible for paying taxes and other statutory fees, charges and expenses (if any) when selling the apartment that has been purchased to others.
3. The Seller is responsible for fulfilling their financial obligations to the State in accordance with the law.
4. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

## **Article 8. Handover and receipt of apartment**

1. Conditions for handover and receipt of an apartment: ..... *The parties compare the agreements on rights and obligations of the two parties in this contract to reach a specific agreement on conditions for the apartment to be handed over to the Buyer (such as the condition that the Seller must complete the construction of the building according to the design, the Buyer must fully pay for the purchased apartment as agreed in the contract, the Buyer must pay the upkeep of the common property of 2%, etc.).*

2. The Seller shall hand over the building to the Buyer on ..... (*specify the time of handing over the apartment*).

The handover of the building may be earlier or later than the time specified in this clause, but must not be later than ..... days from the due date of handing over the apartment to the Buyer; the Seller must send a written notice to the Buyer of the reason for the delay in handing over the apartment (*in case it is not possible to hand over the apartment on time, the parties must negotiate an agreement on the contents related to the change of the handover deadline*).

..... days before the handover of the apartment, the Seller must send a written notice to the Buyer of the time, place and procedures for handing over the apartment.

3. The apartment handed over to the Buyer must conform to the approved design with exact equipment and materials mentioned in the list of construction materials and equipment as agreed by the parties in the contract, except for the cases specified in point dd clause 1 Article 5 of this contract.

4. On the date of handing over the apartment according to the notice, the Buyer or a legally authorized person must come to check the actual condition of the apartment compared with the agreement in the contract, together with the representative of the Seller, re-measure the actual area of the apartment and sign the apartment handover minutes.

In case the Buyer or the person legally authorized by the Buyer does not come to receive the apartment by handover according to the notice of the Seller within .... days or come to inspect but refuse to receive the apartment by handover without valid justification (except for the cases agreed upon at point g, clause 1, Article 6 of this contract), from the due date of handing over the apartment according to the notice of the Seller, it is considered that the Buyer has agreed and officially received the apartment by handover according to the actual situation and the Seller has

fulfilled the responsibility of handing over the apartment under the contract, the Buyer is not entitled to give any unreasonable reasons for not receiving the apartment by handover; the refusal to receive such apartment will be considered as a breach of the contract by the Buyer and will be handled according to Article 12 of this contract.

5. From the time the two parties sign the apartment handover minutes, the Buyer has the full right to use the apartment and take all responsibilities related to the purchased apartment, whether the Buyer uses this apartment or not.

6. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

### **Article 9. Housing warranty**

1. The Seller is responsible for providing warranty on the sold apartment in accordance with the agreements in the contract, housing laws, other relevant laws, and amendments or supplementations of the State from time to time.

2. When the apartment is handed over to the Buyer, the Seller must notify and provide the Buyer with 1 copy of the document or record of the checking and takeover of the apartment building to be put into use according to construction laws so that the parties can determine the warranty period for the apartment.

3. The housing warranty (including apartment in the apartment building used for mixed purposes) should contain the following: repair and remedy defects related to the main structure of the housing (beams, columns, ceilings, floors, roofs, walls, cementing and plastering parts, etc.), fixtures such as types of doors and windows, fuel supply system, domestic power supply line system, lighting power supply system, domestic water supply system, wastewater drainage system, remedy defects in relation to tilt, subsidence of the housing. With regard to other fixtures, the Seller shall remedy the defects as recommended by the manufacturers or distributors/suppliers.

The Seller shall provide warranty on the apartment by substituting or remedying defects or substituting like-kind equipment of equal or better quality. The warranty by substitution or repair shall only be performed by the Seller or the Party authorized by the Seller.

4. The Buyer must promptly notify the Seller in writing of any defects of the apartment that are under warranty. Within .....days from the receipt of notice of the Buyer, the Seller is liable for remedying the defects as agreed upon and in accordance with the law; the Buyer shall enable the Seller to perform the warranty on the apartment. If the Seller delays the performance of warranty and causes damage to the Buyer, they shall make restitution to the Buyer for the actual damage caused.

5. The apartment is warranted from the time of completing the construction and checking and taking over the apartment to be put into use with the time limit prescribed by the law on construction. The housing warranty period is counted from the date on which the Seller signs the

record of checking and taking over the housing to be put into use in accordance with construction laws. In specific: ..... (*stating warranty period as prescribed by law corresponding to construction works*).

6. The Seller does not provide warranty on the apartment in the following cases:

- a) Normal wear and tear and depreciation;
- b) Damage caused by the fault of the Buyer or any other user or third party;
- c) Damage caused by force majeure events;
- d) Cases where the warranty period has expired as agreed in Clause 5 of this Article;
- dd) Cases where the defects are not covered as agreed in Clause 3 of this Article, including the fixtures that are installed or repaired by the Buyer themselves without the consent of the Seller;
- e) Other cases agreed upon by the parties (if any): .....

7. After the warranty period agreed upon in clause 5 of this Article expires, the repair of defects of the apartment shall be made by the Buyer. The maintenance of common property of the apartment building shall be made in accordance with housing laws.

8. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

## **Article 10. Transfer of rights and obligations**

1. In case the Buyer wishes to mortgage the purchased apartment to a credit institution operating in Vietnam before the Buyer is granted the Certificate, the Buyer must notify in writing of that in advance to the Seller so that the Seller and the Buyer shall carry out the necessary procedures in accordance with the regulations of the credit institution and applicable laws.

2. In the event that the Buyer wishes to transfer this contract to a third party, the parties must comply with the regulations regarding the conditions, procedures, and other relevant provisions on contract transfer as stipulated by real estate business laws. The Seller is not allowed to impose any additional contract transfer fees when processing the confirmation of the contract transfer for the Buyer.

3. The two parties agree that the Buyer may only transfer the apartment sale contract to a third party when fully meeting the conditions in accordance with real estate business laws (*the parties may negotiate an agreement and specify the terms and conditions of the transfer of the apartment sale contract: .....*).

4. In both cases mentioned in Clauses 1 and 2 of this Article, both the Sub-buyer of the apartment and the Transferee of the apartment sale contract are entitled to the rights and must

fulfill the obligations of the Buyer as agreed in this contract and in the internal regulations of the apartment building.

5. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

### **Article 11. Private property, common property and use of apartments in an apartment building**

1. The Buyer acquires the private ownership of the area of the purchased apartment in accordance with the agreement of this contract and the fixtures for private use, including .  
.....; have the right to own and use the area and equipment under common ownership in the apartment building specified in Clause 3 of this Article.

2. Areas and technical equipment under the private ownership of the Seller include: (*the parties must clearly state in this section*) .....

3. Areas and equipment under public ownership that are generally used by owners in the apartment building include: ..... (*the parties must, based on the law on housing, specify the areas and equipment under public ownership that are generally used by the owners in the apartment building*).

Areas and equipment under public ownership must be stated in an addendum to this contract.

4. Areas under private ownership by other owners (if any) in the apartment building (such as offices, supermarkets and other services .....): .....*the parties negotiate a specific agreement in this matter.*

5. The two parties reach an agreement on the apartment running costs as follows:

a) From the time the Seller hands over the apartment to the Buyer as prescribed in Article 8 of this contract to the time the Management Board is established and a building running contract is signed with the unit involved in the running of the building apartment, the apartment running costs are: ..... VND/m2/month. These expenses are adjustable but must be reasonably calculated to suit the reality from time to time. The Buyer is responsible for paying these expenses to the Seller in/on..... (the parties agree to pay the expenses monthly on .....[date] or within the first .....month(s), the payment date is .....)

*(The parties agree to attach to this contract a list of apartment building running services and work that the Seller provides to the Buyer before establishing the Management Board, including essential services and additional services such as: security, environmental sanitation, operation and management, sports, health care, etc.).*

b) After the Management Board is established, the list of work, services, costs and payment of apartment building running costs will be decided at the apartment building conference and will



be as agreed upon by the Management Board and the unit involved in the running of the building apartment.

c) Where the People's Committee of the province or central-affiliated city where the apartment building is located imposes regulations on the apartment building running costs, these costs shall be paid according to the State's regulations, unless otherwise agreed upon by the parties.

6. Other agreements (if any): .....

## **Article 12. Responsibilities of both parties and the handling of breaches of the contract**

1. The two parties agree on the form and method of handling breaches when the Buyer is late in paying for the apartment: .....

*(The parties can agree on the following terms:*

*- If more than ..... days have passed from the due date for the payment for the apartment as agreed in clause 3 Article 3 of this contract and the Buyer does not make payment, the late payment interest will be charged on total overdue payments at a rate of .....% (... percent) according to the interest rate per day or per month and the interest rate for a term of... month(s) or non-term interest rate quoted by the .... Bank at the time of payment and the period of imposition of the late payment interest is from the due date for payment under the contract to the actual date of payment;*

*- During the performance of this contract, if the total time that the Buyer is late for all installments agreed in Clause 3, Article 3 of this contract, exceeds ..... days, the Seller has the right to unilaterally terminate the contract as agreed in Article 15 of this contract.*

*In this case, the Seller may sell the apartment to another customer without recourse to the consent of the Buyer but must send a written notification to the Buyer at least 30 days in advance. The Seller will refund the amount paid by the Buyer..... (with or without interest, as agreed upon by the parties) after deduction of compensation for the Buyer's breach of this contract, which is .....% (..... percent) of the total value of this contract (tax exclusive) (as agreed upon by the parties).*

2. The two parties agree on the form and method of handling breaches when the Seller is late in handing over the apartment to the Buyer: .....

*(The parties can agree on the following terms:*

*If the Buyer has paid for the apartment according to the schedule agreed in this contract but the payment is ...day(s) late, from the date on which the Seller has to hand over the apartment as agreed in Article 8 of this contract, but the Seller has not yet handed over the apartment to the Buyer, the Seller must pay the Buyer a fine for breach at the interest rate of .....% (.....percent) (the parties specifically agree on the interest rate per day/ per month or the interest rate for a term of... month(s) or non-term interest rate) as quoted by the Bank ..... at the time of*

*payment applying to the total payments that the Buyer has made to the Seller and the period of imposition of the fine is from due date for handover as agreed to the actual date of handover of the apartment to the Buyer.*

*- If the Seller hands over the apartment .... days late from the due date for handover as agreed in Article 8 of this contract, the Buyer has the right to continue performing this contract with an supplementary agreement on the new due date for handover or unilaterally terminate the contract according to the agreement in Article 15 of this contract*

*In this case, the Seller must return the entire payments from the Buyer (with or without interest rate charged as agreed by the parties) and pay a fine for breach of contract equivalent to .....% (.. percent) of the total value of this contract (tax exclusive) to the Buyer.*

3. When the handover comes due according to the notice of the Seller and the apartment has met the handover conditions as agreed in this contract, but the Buyer does not receive the apartment by handover, then *(the parties make specific agreements in this matter)* .....

4. Other agreements: *(These agreements must not be contrary to law and must not violate social ethics)* .....

### **Article 13. Commitments of the parties**

1. The Seller declares that:

- a) The apartment mentioned in Article 2 of this contract was neither sold to others nor banned from sale as prescribed by law;
- b) The apartment mentioned in Article 2 of this contract has been built in accordance with the approved planning, design and drawings that had been provided to the Buyer, with proper quality and exact construction materials as agreed in this contract;
- c) Other commitments agreed upon by the parties: *(These agreements must not be contrary to law and must not violate social ethics)* .....

2. The Buyer declares that:

- a) They have researched and carefully reviewed information about the apartment purchased;
- b) The Buyer have been provided by the Seller with copies of necessary documents and information related to the apartment, the Buyer has carefully read and understood the terms and conditions of this contract and contract addendum hereto. The Buyer has investigated all issues that the Buyer deems necessary to check the accuracy of such documents and information;
- c) The payments for the apartment under this contract are legal and are not in dispute with the third party. The Seller shall not be liable for any dispute over the payments from the Buyer to the

Seller under this contract. In the event of a dispute over these payments for the apartment, this contract will still be valid for both parties;

d) Provide necessary documents when requested by the Seller in accordance with the law to carry out the procedures for granting the Certificate to the Buyer.

dd) Other commitments agreed upon by the parties: *(These agreements must not be contrary to law and must not violate social ethics)* .....

3. The parties have signed this contract willingly, without coercion or fraud.

4. In case one or more articles, clauses and points in this contract are declared null and void, invalid or unenforceable by a competent regulatory agency in accordance with applicable laws, other articles, clauses and points of this contract are still valid for both parties. The two parties will agree to amend the articles, clauses and points which are declared null and void or invalid or unenforceable according to the regulations of law and in accordance with the will of the two parties.

5. The two parties commit to comply with the agreements specified in this contract strictly.

6. Other agreements: *(These agreements must not be contrary to law and must not violate social ethics)* .....

#### **Article 14. Force majeure events**

1. The parties agree that one of the following cases shall be considered a force majeure event:

a) Due to war or natural disasters or changes in the State's legal policies;

b) Due to the implementation of decisions of competent regulatory agencies or other cases prescribed by law;

c) Due to an accident or illness requiring emergency treatment at a medical facility;

d) Other agreements *(these agreements must not be contrary to the law and social ethics)* .....

2. Any case of solely financial hardship will not be considered a force majeure event.

3. Upon occurrence of one of the force majeure events as agreed in Clause 1 of this Article, the party affected by the force majeure event must notify in writing or directly notify the other party within ... day(s) from the occurrence of the force majeure events *(if there are documents proving the reason for the force majeure, the affected party must present these documents)*. The failure of the party affected by a force majeure event to perform its obligations will not be considered a breach of its contractual obligations and will not serve as a basis for the other party to have the right to terminate this contract.

4. The performance of contractual obligations of the parties will be suspended during the occurrence of the force majeure event. The parties will continue to perform their obligations after the force majeure event ends, except for the case specified at point d, clause 1, Article 15 of this contract.

5. Other agreements *(these agreements must not be contrary to the law and social ethics)* .....

## **Article 15. Contract termination**

1. This contract will terminate in one of the following cases:

a) The parties agree to terminate the contract in writing. In this case, both parties shall reach a written agreement on specific conditions and deadlines for the contract termination;

b) The Buyer delays the payment for the apartment as agreed in Clause 1 Article 12 of this contract;

c) The Seller delays handover of the apartment as agreed in Clause 2 Article 12 of this contract;

d) In case a party is affected by a force majeure event that prevents it from continuing to fulfill its obligations within ... day(s) from the occurrence of such event and the two parties have no other agreement, either party has the right to unilaterally terminate this contract and such termination shall not be deemed a breach of contract.

2. The handling of consequences due to the contract termination according to Clause 1 of this Article such as: *refund of the payment for the apartment, calculation of interests, fines and compensations* ..... *agreed upon by the two parties.*

3. Other agreements *(these agreements must not be contrary to the law and social ethics)* .....

## **Article 16. Notice**

1. Address for each party to receive notices from the other party *(specify the address of the Seller, and the address of the Buyer)*: .....

2. Form of notice between the parties *(via Fax, mail, telegram, direct delivery)*:  
.....

3. The notice-receiving party *(if the Buyer has many people, the Buyer negotiates an agreement to appoint a representative to receive the notice)* is: .....

4. Any notice, request, information, or complaints in connection with this contract must be made in writing. The two parties agree that the notices, requests and complaints are considered

received if they are sent to the correct address, the correct name of the recipient of the notice, and the correct form of notice as agreed in Clauses 1, 2 and 3 and within the time as follows:

- a) On the date of delivery in the case of a hand-delivered letter with the recipient's signature acknowledged;
- b) On the date the sender receives the notice of successful fax transmission in the case of sending the notice by fax;
- c) On ....., from the date of postmark in the case of sending the notice via express mail;
- d) Other agreements of the parties (if any) .....

5. The parties must notify each other in writing if there is a request to change the address, form and name of the recipient of the notice; if there is a change in (*address, form, name of the recipient of the notice agreed upon by the parties* ..... ) but the party making the change fails to send a notice of the change to the other party, the notice-sending party is not responsible for the failure of the party making the change to receive the notices.

#### **Article 17. Other agreements**

In addition to the agreements mentioned in the articles, clauses and points of this contract, the two parties may negotiate agreements on other issues, provided that the issues further agreed upon in this article by the two parties as well as in other articles, clauses and other points in this entire contract are not contrary to the agreements specified in this contract, comply with laws and do not violate social ethics.

#### **Article 18. Settlement of disputes**

The parties are responsible for negotiating an agreement on the specific method and form of settlement of disputes arising over the contents of the contract and choosing..... (court agency) to settle in accordance with the law when the two parties cannot reach an agreement on the settlement.

#### **Article 19. Effective date of contract**

- 1. This contract comes into force from .....
- 2. This contract consists of ...articles, with ..... page(s), is executed in.. ..... counterparts and holds equal legal validity. The Buyer keeps ..... counterpart(s) while the Seller keeps ..... counterpart(s) for storage, carrying out procedures for paying taxes, fees and charges and applying for Certificate on behalf of the Buyer.
- 3. Attached to this contract, there are 01 approved floor plan drawing of the apartment to be sold, 01 approved floor plan drawing of the storey with the apartment to be sold, and 01 approved floor plan drawing of the apartment building containing the apartment to be sold mentioned in

Article 2 of this contract, 01 copy of internal regulations of the apartment building, 01 copy of the list of apartment materials (*in case of purchase and sale of off-plan housing*) and other documents such as .....

The addenda to this contract and the amendments and supplements as agreed upon by the two parties are integral to this contract and are enforceable for both parties.

4. In case the parties agree to change the contents of this contract, it must be made in writing with signatures of both parties.

**BUYER**

*(Signature and full name, the organization's seal)*

**SELLER**

*(Signature, full name, position and the enterprise's seal)*

---

<sup>1</sup> State the grounds related to the purchase and sale of the apartment. In the event that the State makes amendments or replacements to the legal documents referenced in the basis of this contract, the Seller must record the number and name of the new amended document.

<sup>2</sup> State the name of the enterprise or individual that sells or buys the apartment; in case of an individual, it is not necessary to state the certificate of business registration/certificate of investment registration, or the legal representative of the enterprise.

<sup>3</sup> In case of an organization, state information about the organization; in case of an individual, insert information about the individual. If there are multiple individual buyers listed in the contract, this section must include full information about all those who jointly buy the apartment; there is no need to include the certificate of business registration/certificate of investment registration, the legal representative of the enterprise.

<sup>4</sup> In case of an organization, insert the number of certificate of enterprise registration or certification of business registration.

**Form No. Ib Content of the standard form contract applied in lease purchase of apartment buildings**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

-----  
....., [location], ... ..[date] .....

## LEASE-PURCHASE CONTRACT

No. .../....

Pursuant to Civil Code dated November 24, 2015;

Pursuant to Law on Real Estate Business dated November 28, 2023;

Pursuant to Decree No..../.../ND-CP dated ..... of the Government elaborating certain Articles of the Law on Real Estate Business;

Other bases <sup>1</sup> .....

Pursuant to legal documents and records on the project and apartment building: .....

*The Parties below include:*

### **I. LANDLORD OF APARTMENT (hereinafter referred to as “Landlord”):**

- Name of organization or individual<sup>2</sup>: .....
- Enterprise registration certificate/investment registration certificate No. ....
- Legal representative: ..... Position: .....

*(Or the authorized representative under the letter of authorization No.....(if any). Old-style ID card/Citizen ID card/new-style ID card in accordance with identification laws and passport No. .... Date of issue: ...../...../....., place of issue:.....).*

- Address: .....
- Phone number: ..... Fax: .....
- Account number: ..... At (Bank): .....
- TIN: .....

### **II. TENANT OF APARTMENT (hereinafter referred to as “tenant”):**

- Name of organization or individual<sup>3</sup>:.....
- Citizen ID card/passport<sup>4</sup> No. .... Date of issue:...../...../....., place of issue: .....
- Place of registered residence: .....

- Contact address: .....
- Phone number: ..... Fax (if any): .....
- Account number (if any): ..... At (Bank): .....
- Taxpayer identification number (TIN) (if any):.....

*We hereby reach a consensus on concluding a lease-purchase contract with the following terms and conditions:*

## **Article 1. Definitions**

For the purposes of this contract, the terms below shall be construed as follows:

1. “Apartment” refers to an apartment with residential use and other usable areas (if any) in the apartment building to be leased under this lease-purchase contract together with the apartment stated in this contract, including: “Apartment” built in a closed-type structure according to the approved design of the apartment building developed by the.....  
Company with the information and characteristics of the apartment as described in Article 2 of this contract and “Other area” in apartment building (if any) and technical equipment for private use attached to the apartment and other areas that the Tenant will lease under this lease-purchase contract from the Landlord according to the agreement between the parties in this contract; “other areas” means the areas in the apartment building that are not included in the floor area of the apartment building but are leased under this lease-purchase contract together with the apartment stated in this contract.
2. “Apartment building” means the entire apartment building with the apartment to be leased under this lease-purchase contract that the.....Company is the project developer, including apartments, shop houses ..... and the common utility works of the building, including the precincts (if any) built at ..... involved in the project ....., ward/commune ..... , urban district/Rural district/town ....., province/city .....
3. “Contract” means the contract of lease purchase of this apartment and all addenda and attached documents as well as any written amendments and supplements to this contract made by the parties and signed during the performance of this contract.
4. “Purchase price” is the total payments for the apartment under this lease-purchase contract determined in Article 3 of this contract.
5. “House warranty” means that the Landlord of an apartment building performs the responsibility to provide warranty for the apartment in accordance with the agreements stipulated in the contract and the legal regulations in order to remedy, repair and replace the items specifically listed in Article 9 of this contract when they are damaged, defective or put into abnormal operation or use not due to the fault of the apartment user during the warranty period in accordance with housing laws, construction laws and as agreed in this contract.



6. “Apartment floor area” means the floor area of an apartment, including the area of the balcony and the loggia of that apartment, calculated from the center of walls covering the apartment building or separating apartments, including the floor area with columns and technical boxes located inside the apartment.

7. “Usable apartment area” means the floor area calculated according to the carpet area of the apartment: comprising of the area of walls separating its rooms and the area of its balcony and loggia; excluding the area of walls covering the apartment building or separating apartments and floor area with columns and technical boxes located inside the apartment. When calculating the area of a balcony or a loggia, the entire floor area is calculated. In case the area of balcony or loggia includes the area of common walls, the area of the balcony or loggia is calculated from the inner edge of the common wall which is clearly shown in the approved apartment floor plan drawing (*Note: the carpet area is measured to the inside edge of the finishing walls/glass stiles/banisters close to the floor (excluding furnishing articles such as skirting boards/ledges/moulding, etc); the usable area of the apartment is recorded in the Certificate issued to the Tenant of the apartment.*

8. “Private property of the Tenant” refers to the area inside the apartment, any other areas within the apartment building (if any) and technical equipment attached to the apartment or other areas for private use; these areas are recognized as the private property of the Tenant in accordance with the Law on Housing.

9. “Private property of the Landlord” refers to the areas inside and outside the apartment building and the technical equipment system fixed to those areas that the Landlord keeps for personal use or uses for business operation instead of leasing it out or selling it to the current lessee. Furthermore, the Landlord does not include the investment capital value of this private property to the purchase price for the Tenant; these areas are recognized as the private property of the Landlord in accordance with the Law on Housing.

10. “Common property of apartment building” means the remaining area of the apartment building, apart from the private property of the owners of the apartments in the apartment building and the common equipment for the apartment building in accordance with housing laws; including the areas, equipment systems, technical infrastructure systems, public works defined by housing laws and other areas specifically agreed upon by the parties in Article 11 of this contract.

11. “The upkeep of common property of apartment building” is an amount of 2% of the value of the apartment and other areas that are leased under this lease-purchase contract; this amount is included in the payments for the apartment building under this lease-purchase contract and is calculated before tax towards the maintenance of the common property of the apartment building.

12. “Apartment building management and operation services” refer to the services of management and operation of the apartment building in order to ensure the normal operation of the apartment building.

13. "Maintenance of apartment building" means the maintenance, repair and overhaul/operations (MRO) of the apartment building on the routine basis or when there is damage in order to maintain the quality of the apartment building; the maintenance involves checks, monitoring, quality assessments, minor repairs, periodic repairs and major repairs of the building structure of the apartment building; checks and maintenance of the fire safety system; replacements of common components or equipment of the apartment building or the apartment complex.

14. "Apartment building regulations" refer to the internal regulations on management and use of the apartment building attached to this contract and all amendments approved by the apartment building conference during the management and use of the apartment building.

15. "Apartment building management and operation unit" (hereinafter referred to as "unit involved in the running of the building apartment") means an organization or enterprise that has the function and capacity to perform the management and operation of the apartment building after the apartment building is completed and put into use.

16. "Certificate" means a certificate of home ownership and LURs of homestead land or a certificate of LURs and ownership of housing and other property affixed to land or another certificate of LURs and ownership of property affixed to land (hereinafter referred to as "certificate of title") in accordance with land laws where the ownership of housing and construction works is recognized or a certificate of home ownership or a certificate of ownership of construction works issued by a competent authority to the Tenant in accordance with land laws.

Other terms as agreed by the parties: .....

## **Article 2. Features of the apartment to be leased under this lease-purchase contract**

The Landlord agrees to lease out the apartment under this lease-purchase contract and the Tenant agrees to lease the apartment under this lease-purchase contract with the following features:

### **1. Features of the apartment to be leased under this lease-purchase contract**

a) Apartment number: ..... At floor (floor with the mentioned apartment): ....., in the apartment building ..... street (if any), in.....  
ward/commune,..... urban district/rural district/district-level town,..... province/city

b) The usable area of the apartment is: ..... m<sup>2</sup>. This area is calculated according to the carpet area according to Clause 6, Article 1 of this contract and is the basis for calculating the purchase price of the apartment under this lease-purchase contract as specified in Article 3 of this contract;

The two parties agree that the usable area recorded at this point is only temporary and can be increased or decreased according to the actual measurement at the time of handing over the apartment. The Tenant is responsible for paying the Landlord for the apartment according to the

actual area upon handing over the apartment; in case the actual usable area is .....% (percent) higher or lower than the area stated in this contract, the two parties do not have to adjust the purchase price of the apartment. If the actual usable area is .....% (.....percent) higher or lower than the area stated in this contract, the purchase price of the apartment will be adjusted according to the actual measured area when handing over the apartment.

In the apartment handover minutes or in the contract addendum, the two parties agree to specify the actual usable area when handing over the apartment and the difference between the usable area compared to the area stated in the signed lease-purchase contract (if any). The apartment handover minutes and the addendum to lease-purchase contract are an integral part of this contract. The apartment area stated in the Certificate issued to the Tenant is determined according to the actual usable area upon handing over the apartment;

c) Gross floor area: .....m<sup>2</sup>. This area is determined according to Clause 6, Article 1 of this contract;

d) Purpose of using the apartment: for residential purpose.

*(In the lease-purchase contract, if the parties simultaneously agree to lease with the option to purchase the other area of the apartment building according to the approved design for business, the parties shall make an addendum to the contract which clearly describes the area, location, use, .... and matters related to the lease-purchase of this area)*

dd) Year of completion *(stating the year of completion of construction of the apartment building)*: .....

e) Other area to be leased under this lease-purchase contract together with the apartment (such as parking slots, floor area of commercial or service premises, etc.): ..... *(if the parties agree to lease with the option to purchase the other areas of the apartment building together with the apartment in this contract, the parties may negotiate an agreement and clearly record the area, location, use, purchase price/payment, conditions for use, handover, registration of ownership..... in an addendum to the contract).*

g) Other agreements (if any): .....

2. Features of the land for construction of the apartment building with the apartment mentioned in Clause 1 of this Article:

a) Land lot No. .... Or piece No. .... or parcel No. ....

b) Map No. .... Issued by ...../.....;

c) Common land area: .....m<sup>2</sup> *(for common use land area includes land in the precincts, stating the land area of the entire precincts of the apartment building (except when the project developer pays land rent to the State to serve the project developer's business), if the apartment building has no precincts, stating the land area for construction of the apartment building).*

d) Other agreements (if any): .....

3. Legal documents of the apartment: The Landlord shall provide the Tenant with the following information and copies of the following documents:

- Land-related documents: Decision on land allocation, land lease or Certificate of land use right of the real estate project,  
.....

- Construction-related documents: .....

- Documents on project investment: .....

- Other documents: .....

4. Existing conditions of infrastructural constructions and services related to the apartment:

*(Insert information on the completion of construction of technical and social infrastructure items according to the approved project).*

5. Clearly state the following in case of a contract of lease purchase of off-plan apartment: The number and date of the housing guarantee issuance agreement, except in case where the Tenant or Buyer opts not to have a guarantee for the financial obligations of the project developer towards them; and the number and date of the document issued by the real estate business authority of the province where the off-plan apartment building is located on whether the off-plan apartments are eligible to be put into business; and certified copies of: The housing guarantee issuance agreement, except in case where the Tenant or Buyer opts not to have a guarantee for the financial obligations of the project developer towards them; and the document issued by the housing authority of the province where the off-plan apartment building is located on whether the off-plan apartments are eligible to be put into business.

6. Restrictions on the ownership right and right to use the buildings/construction works (if any):

7. Other information on the apartment (if any): .....

8. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

### **Article 3. Purchase price of apartment, upkeep, method and time limit for payment**

1. Purchase price:

a) Purchase price of an apartment equals unit price of 01m<sup>2</sup> of usable area of the apartment (x) plus total usable area of the apartment to be leased under this lease-purchase contract; in specific: ..... m<sup>2</sup> of usable area (x) ..... VND/1m<sup>2</sup> of usable area = VND..... (In words: .....).

The purchase price of the apartment mentioned in this point includes value of land use rights, land levies, VAT and the upkeep of common property of the apartment building, in which:

- The purchase price (inclusive of value of land use rights, land levies) is: .....VND....(in words .....)

- VAT: VND.....; this tax is not imposed on the statutory land levies payable to the State. (in words:.....).

- The upkeep of the common property of the apartment building equals 2% of the purchase price of the apartment (charged before tax) is: VND.....

(in words: .....)

b) The purchase price of the apartment mentioned in point a of this clause includes the following:

- Registration fee, other fees and charges in accordance with regulations and laws on procedures for issuance of the Certificate to the Tenant. The registration fee, other fees and charges shall be paid by the Tenant;

- Charges for connection and installation of equipment and use of services for the apartment including: gas, post and telecommunications, television and other services that the Tenant solely uses for the apartment. These charges shall be paid by the Tenant directly to the providers of services;

- Monthly apartment building running costs. From the date of handing over the apartment to the Tenant as agreed in Article 8 of this contract, the Tenant is responsible for paying the apartment building running costs as agreed in the contract;

- Other costs agreed upon by the parties (if any) .....

c) The two parties agree that, from the date of handover of the apartment and throughout the period of ownership and use of the apartment that has been leased under this lease-purchase contract, the Tenant shall fulfill the financial obligations according to regulations now in force, pay monthly apartment building running costs, and other service fees due to: the use of utilities such as gases, electricity, water, phone, cable TV, etc. to the service providers.

d) Other agreements (if any): .....

2. Method of payment: payment in VND, in cash or via banks as per the law.

3. Time limit for payment:

a) Time limit for payment for the apartment (exclusive of the upkeep of common property of 2%): ..... *(The payment in the lease purchase of the off-plan housing, off-plan construction work, floor area of off-plan construction work shall be made by multiple*

*installments, the first installment payment shall not exceed 30% of the contract value, including the deposit; the subsequent installment payments must be consistent with the construction progress until handover of the housing, construction work or floor area of construction work to the Tenant but the total down payment must not exceed 50% of the lease-purchase contract value; the remaining amount is equal to the rent to be paid to the Landlord within a specified period as agreed upon in the contract.*

*If the Tenant has not been granted the Certificate of title as per the land law, the Landlord shall not collect more than 95% of the contract value; the remaining value of the contract shall be paid when the Tenant is granted the Certificate of title by competent agencies).*

b) Time limit for payment of the upkeep of common property of 2%: .....

*The Landlord and the Tenant are responsible for paying the upkeep of 2% to an account opened at a commercial bank in accordance with housing laws and specified in this contract.*

The upkeep of common property of the apartment building shall be transferred by the parties in accordance with housing laws.

c) Other agreements (if any): .....

#### **Article 4. Quality of the apartment building**

1. The Landlord commits to ensure the quality of the apartment building including the apartment mentioned in Article 2 of this contract in accordance with the approved design and use the correct (or equivalent) construction materials for the apartment as both parties have committed in this contract.

2. Construction schedule: The two parties agree that the Landlord is responsible for carrying out the construction of the building according to the agreed schedule below: *(only reaching an agreement in case of lease purchase of off-plan apartments):*

a) Stage 1: .....

b) Stage 2: .....

c) Stage 3: .....

d) .....

3. The Landlord must construct technical and social infrastructure works to meet the housing demand at the apartment block of the Tenant in accordance with the planning, design, content and the schedule of the project that has been approved and ensure the quality in accordance with the construction standards and regulations prescribed by the State.

4. The Landlord must complete the construction of infrastructure works to meet the essential housing demand of the Tenant at the apartment block according to the project's contents and the approved schedule before the day on which the Landlord hands over the apartment to the Tenant, including: road system; public lighting and electricity system; domestic water supply and wastewater system; fuel supply system; communication system (*if there is an agreement that the Landlord must build these systems*), etc.; system of social infrastructure works such as: ..... (*The parties shall specifically agree the works that the Landlord is responsible for construction to meet the housing demand of the Tenant according to the approved project schedule*).

5. Other agreements (if any): .....

## **Article 5. Rights and obligations of the Landlord**

### **1. Rights of the Landlord:**

a) Request the Tenant to pay for the apartment in accordance with the agreement in Article 3 of the contract and incur interest in the event of late payment by the Tenant according to the agreed schedule in Article 3 of this contract. The late payment interest shall be charged as specified in Clause 1, Article 12 of this contract;

b) Request the Tenant to receive the apartment by handover by the deadline specified in this contract;

c) Have the right to refuse to hand over the apartment or hand over the original Certificate to the Tenant until the Tenant fulfills payment obligations as agreed in the contract;

d) Have the right to stop or request the supplier to stop supplying electricity, water and other utility services if the Tenant (or the transferee of the lease-purchase contract from the Tenant) violates the Regulation on management and use of the apartment building promulgated by the Ministry of Construction and the internal regulations on the apartment building attached to this contract;

dd) Have the right to change the equipment and construction materials of the apartment building with equivalent quality value in accordance with construction laws; in cases of change of interior equipment or finishing materials, there must be a written agreement with the Tenant;

e) Exercise the rights and fulfill responsibilities of the Apartment Building Management Board (hereinafter referred to as "Management Board") while the Management Board has not been established; promulgate the internal regulations of the apartment building; establish the Management Board; select and sign a contract with an enterprise involved in the running of apartment buildings for the running of the apartment building from the time the apartment building is put into use until the Management Board is established;

g) Unilaterally terminate the apartment lease purchase contract as agreed in Article 15 of this contract;

h) Request the Tenant to pay a penalty for breach of contract or pay compensation for damage upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;

i) Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

## 2. Obligations of the Landlord:

a) Provide the Tenant with accurate information on the detailed planning, and approved design of the apartment building and approved design of the apartment. Provide the Tenant with this contract enclosed with 01 floor plan drawing of the apartment to be leased under this lease-purchase contract, 01 floor plan drawing of the storey with the apartment to be leased under this lease-purchase contract, and 01 floor plan drawing of the apartment building containing the apartment to be leased under this lease-purchase contract which have been approved and legal documents related to the lease purchase of the apartment;

b) Build the building and infrastructure works in accordance with the approved planning, contents of the approved project documents and schedule, ensuring that when handing over the apartment, the Tenant can use and live there normally;

c) Ensure that the quality of construction and the technical and aesthetic architecture of the apartment building are in accordance with the applicable design standards and technical standards;

d) Keep the apartment in good condition while it has not been handed over to the Tenant; provide warranty for the apartment and the apartment building as prescribed in Article 9 of this contract;

dd) Hand over the apartment and legal documents related to the apartment to the Tenant within the time limit agreed in this contract;

e) Guide and support the Tenant to sign contracts for the use of services with suppliers of electricity, water, telecommunications, cable television, etc.;

g) Pay land levies and other taxes, fees and charges related to the lease purchase of the apartment in accordance with law;

h) Follow procedures for the competent authorities to issue the Certificate to the Tenant. In this case, the Landlord shall notify the Tenant in writing of the submission of relevant documents for the Landlord to apply for the Certificate on behalf of the Tenant;

Within ..... days from the date of receipt of the notification of the Landlord, if the Tenant fails to submit all documents according to the notification without valid justification, the Tenant shall be considered as they are voluntary to apply for the Certificate on their own. If the Tenant



voluntarily applies for a Certificate, the Landlord is responsible for supporting and providing full legal documents on the apartment to the Tenant;

i) Hold the first apartment building conference to establish the Management Board of the apartment building where the mentioned apartment is located; perform the tasks of the Management Board when the Management Board has not yet been established;

k) Support the Tenant to take out a mortgage on the apartment that is leased under this lease-purchase contract from a credit institution at the request of the Tenant;

l) Pay a penalty for breach of contract and pay compensation for damage to the Tenant upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;

m) Transfer the upkeep of 2% for the private property of the Landlord to an account opened at a commercial bank in accordance with housing laws for the Management Board to receive and manage after the Management Board is established in accordance with the agreement at point b, clause 3, Article 3 of this contract and laws;

n) Publicly disclose the contracts in accordance with real estate business laws.

o) Other obligations agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

## **Article 6. Rights and obligations of the Tenant**

### **1. Rights of the Landlord:**

a) Receive the apartment by handover specified in Article 2 of this contract with the quality and equipment and materials specified in the list of building materials agreed by the parties attached to this contract and the apartment-related documents as agreed in this contract;

b) Use ..... parking space in the parking lot of the apartment building at position number ..... (*the parties make specific agreements in this matter*);

c) Request the Landlord to apply for the Certificate in accordance with the law (unless the Tenant voluntarily applies for the Certificate as agreed at point h, clause 2 Article 5 of this contract);

d) Have full right to own, use and conduct transactions related to the apartment that has been leased under this lease-purchase contract according to the law, and at the same time can use infrastructure services provided by service providers directly or through the Landlord after receiving the apartment by handover in accordance with the regulations on the use of infrastructure services of the service providers;

- dd) Receive the Certificate after making full payment for the apartment and all taxes, fees and charges related to the apartment as agreed in this contract and in accordance with the law;
- e) Request the Landlord to complete the construction of technical and social infrastructure works according to the approved project contents and schedule;
- g) Have the right to refuse to receive the apartment by handover if the Landlord does not complete the construction and put the infrastructure works into use to meet the essential housing demand of the Tenant as agreed in Clause 4, Article 4 of this contract or in case the actual area of the apartment is...% (...percent) smaller/larger than the area specified in this contract. The refusal to receive the apartment by handover in this case is not considered a breach of the conditions for handing over the apartment of the Tenant to the Landlord;
- h) Request the Landlord to hold the first apartment building conference to establish the Management Board of the apartment building where the apartment is located when the conditions for establishment of the Management Board are met in accordance with laws;
- i) Request the Landlord to assist in the procedure of taking out a mortgage on the apartment that has been leased under this lease-purchase contract from a credit institution in case the Tenant wishes to do so;
- k) Request the Landlord to pay for the upkeep of the apartment building as agreed at Point b, Clause 3, Article 3 of this contract;
- l) Other rights agreed upon by both parties *(these agreements must not contrary to the law and social ethics)*: .....

## 2. Obligations of the Tenant:

- a) Pay for the apartment in full and on time and pay the upkeep of the common property of 2% in full and on time as agreed in Article 3 of this contract, regardless of whether or not there is a notice of payment for the apartment from the Landlord;
- b) Receive the apartment by handover as agreed in this contract;
- c) From the date of receiving the apartment by handover, the Tenant is fully responsible for the apartment that has been leased under this lease-purchase contract and is solely responsible for the lease purchase and maintenance of necessary insurance contracts for all risks and damages related to the apartment and civil liability insurance in accordance with laws;
- d) From the date of receipt of the apartment by handover, even if the Tenant has not yet used the apartment, the apartment will be managed and maintained according to the regulations on management and use of the apartment building and the Tenant must comply with the internal regulations on management and use of the apartment building;
- dd) Pay taxes, fees and charges incurred by the Tenant as agreed in Article 7 of this contract;

- e) Pay service charges such as: electricity, water, cable TV, satellite TV, communications, etc. and other taxes and fees incurred by the Tenant according to regulations;
- g) Incur the expenses for the running of the apartment building and other fees as agreed upon in Clause 5, Article 11 of this contract, even if the Tenant does not use the apartment that has been leased under this lease-purchase contract;
- h) Comply with the provisions of the Regulation on management and use of the apartment building according to legal provisions and the internal regulations of the apartment building attached to this contract;
- i) Facilitate managing enterprises in the maintenance and running of the apartment building;
- k) Use the apartment properly with the residential purpose according to the Law on Housing and as agreed upon in this contract;
- l) Pay a penalty for breach of contract and pay compensation for damage to the Landlord upon breach of agreements subject to penalty or compensation as stipulated in this contract or under a decision of a competent regulatory agency;
- m) Perform other obligations under decisions of competent state agencies upon breaches of regulations on management and use of the apartment building;
- n) Fulfill other obligations agreed upon by the parties (these agreements must not contrary to the law and social ethics):

## **Article 7. Taxes and related fees and charges**

1. The Tenant must pay the registration fee and all taxes, fees and charges related to the issuance of the Certificate in accordance with the law when the Landlord applies for issuance of the Certificate to the Tenant and in the process of owning and using the apartment from the time of receiving the apartment by handover.
2. The Tenant is responsible for legally paying taxes and other statutory fees, charges and expenses (if any) to the State in case of lease purchase of the apartment that has been leased under this lease-purchase contract to others.
3. The Landlord is responsible for fulfilling their financial obligations to the State in accordance with the law.
4. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

## **Article 8. Handover and receipt of apartment**

1. Conditions for handover and receipt of an apartment: ..... *The parties compare the agreements on rights and obligations of the two parties in this contract to reach a specific agreement on conditions for the apartment to be handed over to the Tenant (such as the condition that the Landlord must complete the construction of the building according to the design, the Tenant must fully pay for the apartment as agreed in the contract, the Tenant must pay the upkeep of the common property of 2%, etc.).*

2. The Landlord shall hand over the building to the Tenant on ..... *(specify the time of handing over the apartment).*

The handover of the building may be earlier or later than the time specified in this clause, but must not be later than ..... days from the due date of handing over the apartment to the Tenant; the Landlord must send a written notice to the Tenant of the reason for the delay in handing over the apartment *(in case it is not possible to hand over the apartment on time, the parties must negotiate an agreement on the contents related to the change of the handover deadline).*

..... days before the handover of the apartment, the Landlord must send a written notice to the Tenant of the time, place and procedures for handing over the apartment.

3. The apartment handed over to the Tenant must conform to the approved design with exact equipment and materials mentioned in the list of construction materials and equipment as agreed by the parties in the contract, except for the cases specified in point dd clause 1 Article 5 of this contract.

4. On the date of handing over the apartment according to the notice, the Tenant or a legally authorized person must come to check the actual condition of the apartment compared with the agreement in the contract, together with the representative of the Landlord, re-measure the actual area of the apartment and sign the apartment handover minutes.

In case the Tenant or the person legally authorized by the Tenant does not come to receive the apartment by handover according to the notice of the Landlord within .... days or come to inspect but refuse to receive the apartment by handover without valid justification (except for the cases agreed upon at point g, clause 1, Article 6 of this contract), from the due date of handing over the apartment according to the notice of the Landlord, it is considered that the Tenant has agreed and officially received the apartment by handover according to the actual situation and the Landlord has fulfilled the responsibility of handing over the apartment under the contract, the Tenant is not entitled to give any unreasonable reasons for not receiving the apartment by handover; the refusal to receive such apartment will be considered as a breach of the contract by the Tenant and will be handled according to Article 12 of this contract.

5. From the time the two parties sign the apartment handover minutes, the Tenant has the full right to use the apartment and take all responsibilities related to the apartment, whether the Tenant uses this apartment or not.

6. Other rights agreed upon by both parties *(these agreements must not contrary to the law and social ethics)*: .....

## **Article 9. Housing warranty**

1. The Landlord is responsible for providing warranty on the apartment that has been leased under this lease-purchase contract in accordance with the agreements in the contract, housing laws, other relevant laws, and amendments or supplementations of the State from time to time.

2. When the apartment is handed over to the Tenant, the Landlord must notify and provide the Tenant with 1 copy of the document or record of the checking and takeover of the apartment building to be put into use according to construction laws so that the parties can determine the warranty period for the apartment.

3. The housing warranty (including apartment in the apartment building used for mixed purposes) should contain the following: repair and remedy defects related to the main structure of the housing (beams, columns, ceilings, floors, roofs, walls, cementing and plastering parts, etc.), fixtures such as types of doors and windows, fuel supply system, domestic power supply line system, lighting power supply system, domestic water supply system, wastewater drainage system, remedy defects in relation to tilt, subsidence of the housing. With regard to other fixtures, the Landlord shall remedy the defects as recommended by the manufacturers or distributors/suppliers.

The Landlord shall provide warranty on the apartment by substituting or remedying defects or substituting like-kind equipment of equal or better quality. The warranty by substitution or repair shall only be performed by the Landlord or the Party authorized by the Landlord.

4. The Tenant must promptly notify the Landlord in writing of any defects of the apartment that are under warranty. Within .....days from the receipt of notice of the Tenant, the Landlord is liable for remedying the defects as agreed upon and in accordance with the law; the Tenant shall enable the Landlord to perform the warranty on the apartment. If the Landlord delays the performance of warranty and causes damage to the Tenant, they shall make restitution to the Tenant for the actual damage caused.

5. The apartment is warranted from the time of completing the construction and checking and taking over the apartment to be put into use with the time limit prescribed by the law on construction. The housing warranty period is counted from the date on which the Landlord signs the record of checking and taking over the housing to be put into use in accordance with construction laws. In specific: ..... *(stating warranty period as prescribed by law corresponding to construction works)*.

6. The Landlord does not provide warranty on the apartment in the following cases:

- a) Normal wear and tear and depreciation;
- b) Damage caused by the fault of the Tenant or any other user or third party;
- c) Damage caused by force majeure events;

d) Cases where the warranty period has expired as agreed in Clause 5 of this Article;

dd) Cases where the defects are not covered as agreed in Clause 3 of this Article, including the fixtures that are installed or repaired by the Tenant themselves without the consent of the Landlord;

e) Other cases agreed upon by the parties (if any): .....

7. After the warranty period agreed upon in clause 5 of this Article expires, the repair of defects of the apartment shall be made by the Tenant. The maintenance of common property of the apartment building shall be made in accordance with housing laws.

8. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*): .....

#### **Article 10. Transfer of rights and obligations**

1. In case the Tenant wishes to mortgage the apartment that has been leased under this lease-purchase contract to a credit institution operating in Vietnam before the Tenant is granted the Certificate, the Tenant must notify in writing of that in advance to the Landlord so that the Landlord and the Tenant shall carry out the necessary procedures in accordance with the regulations of the credit institution and applicable laws.

2. In the event that the Tenant wishes to transfer this contract to a third party, the parties must comply with the regulations regarding the conditions, procedures, and other relevant provisions on contract transfer as stipulated by real estate business laws. The Landlord is not allowed to impose any additional contract transfer fees when processing the confirmation of the contract transfer for the Tenant.

3. The two parties agree that the Tenant may only transfer the apartment lease purchase contract to a third party when fully meeting the conditions in accordance with real estate business laws (*the parties may negotiate an agreement and specify the terms and conditions of the transfer of the apartment lease purchase contract: .....*).

4. In both cases mentioned in Clauses 1 and 2 of this Article, both the Sub-Tenant of the apartment and the Transferee of the apartment lease purchase contract are entitled to the rights and must fulfill the obligations of the Tenant as agreed in this contract and in the internal regulations of the apartment building.

5. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

#### **Article 11. Private property, common property and use of apartments in an apartment building**

1. The Tenant acquires the private ownership of the area of the apartment that has been leased under this lease-purchase contract and the fixtures for private use, including .  
.....; have the right to own and use the area and equipment under common ownership in the apartment building specified in Clause 3 of this Article.

2. Areas and technical equipment under the private ownership of the Landlord include: *(the parties must clearly state in this section)* .....

3. Areas and equipment under public ownership that are generally used by owners in the apartment building include: ..... *(the parties must, based on the law on housing, specify the areas and equipment under public ownership that are generally used by the owners in the apartment building).*

Areas and equipment under public ownership must be stated in an addendum to this contract.

4. Areas under private ownership by other owners (if any) in the apartment building (such as offices, supermarkets and other services .....): .....the parties negotiate a specific agreement in this matter.

5. The two parties reach an agreement on the apartment running costs as follows:

a) From the time the Landlord hands over the apartment to the Tenant as prescribed in Article 8 of this contract to the time the Management Board is established and a building running contract is signed with the unit involved in the running of the building apartment, the apartment running costs are: ..... VND/m<sup>2</sup>/month. These expenses are adjustable but must be reasonably calculated to suit the reality from time to time. The Tenant is responsible for paying these expenses to the Landlord in/on..... (the parties agree to pay the expenses monthly on .....[date] or within the first .....month(s), the payment date is .....)

*(The parties agree to attach to this contract a list of apartment building running services and work that the Landlord provides to the Tenant before establishing the Management Board, including essential services and additional services such as: security, environmental sanitation, operation and management, sports, health care, etc.).*

b) After the Management Board is established, the list of work, services, costs and payment of apartment building running costs will be decided at the apartment building conference and will be as agreed upon by the Management Board and the unit involved in the running of the building apartment.

c) Where the People's Committee of the province or central-affiliated city where the apartment building is located imposes regulations on the apartment building running costs, these costs shall be paid according to the State's regulations, unless otherwise agreed upon by the parties.

6. Other agreements (if any): .....

## **Article 12. Responsibilities of both parties and the handling of breaches of the contract**

1. The two parties agree on the form and method of handling breaches when the Tenant is late in paying for the apartment:

.....

*(The parties can agree on the following terms:*

*- If more than ..... days have passed from the due date for the payment for the apartment as agreed in clause 3 Article 3 of this contract and the Tenant does not make payment, the late payment interest will be charged on total overdue payments at a rate of .....% (... percent) according to the interest rate per day or per month and the interest rate for a term of... month(s) or non-term interest rate quoted by the .... Bank at the time of payment and the period of imposition of the late payment interest is from the due date for payment under the contract to the actual date of payment;*

*- During the performance of this contract, if the total time that the Tenant is late for all installments agreed in Clause 3, Article 3 of this contract, exceeds ..... days, the Landlord has the right to unilaterally terminate the contract as agreed in Article 15 of this contract.*

*In this case, the Landlord may lease out the apartment with the option to purchase to another customer without recourse to the consent of the Tenant but must send a written notification to the Tenant at least 30 days in advance. The Landlord will refund the amount paid by the Tenant..... (with or without interest, as agreed upon by the parties) after deduction of compensation for the Tenant's breach of this contract, which is .....% (..... percent) of the total value of this contract (tax exclusive) (as agreed upon by the parties).*

2. The two parties agree on the form and method of handling breaches when the Landlord is late in handing over the apartment to the Tenant: .....

*(The parties can agree on the following terms:*

*- If the Tenant has paid for the apartment according to the schedule agreed in this contract but the payment is ...day(s) late, from the date on which the Landlord has to hand over the apartment as agreed in Article 8 of this contract, but the Landlord has not yet handed over the apartment to the Tenant, the Landlord must pay the Tenant a fine for breach at the interest rate of .....% (.....percent) (the parties specifically agree on the interest rate per day/ per month or the interest rate for a term of... month(s) or non-term interest rate) as quoted by the Bank ..... at the time of payment applying to the total payments that the Tenant has made to the Landlord and the period of imposition of the fine is from due date for handover as agreed to the actual date of handover of the apartment to the Tenant.*

*- If the Landlord hands over the apartment .... days late from the due date for handover as agreed in Article 8 of this contract, the Tenant has the right to continue performing this contract with an supplementary agreement on the new due date for handover or unilaterally terminate the contract according to the agreement in Article 15 of this contract*



*In this case, the Landlord must return the entire payments from the Tenant (with or without interest rate charged as agreed by the parties) and pay a fine for breach of contract equivalent to .....% (.. percent) of the total value of this contract (tax exclusive) to the Tenant.*

3. When the handover comes due according to the notice of the Landlord and the apartment has met the handover conditions as agreed in this contract, but the Tenant does not receive the apartment by handover, then *(the parties make specific agreements in this matter)* .....

4. Other agreements: *(These agreements must not be contrary to law and must not violate social ethics)* .....

### **Article 13. Commitments of the parties**

1. The Landlord declares that:

- a) The apartment mentioned in Article 2 of this contract was neither leased under this lease-purchase contract to others nor banned from lease purchase as prescribed by law;
- b) The apartment mentioned in Article 2 of this contract has been built in accordance with the approved planning, design and drawings that had been provided to the Tenant, with proper quality and exact construction materials as agreed in this contract;
- c) Other commitments agreed upon by the parties: *(These agreements must not be contrary to law and must not violate social ethics)* .....

2. The Tenant declares that:

- a) They have researched and carefully reviewed information about the apartment to be leased under this lease-purchase contract;
- b) The Tenant have been provided by the Landlord with copies of necessary documents and information related to the apartment, the Tenant has carefully read and understood the terms and conditions of this contract and contract addendum hereto. The Tenant has investigated all issues that the Tenant deems necessary to check the accuracy of such documents and information;
- c) The payments for the apartment under this contract are legal and are not in dispute with the third party. The Landlord shall not be liable for any dispute over the payments from the Tenant to the Landlord under this contract. In the event of a dispute over these payments for the apartment, this contract will still be valid for both parties;
- d) Provide necessary documents when requested by the Landlord in accordance with the law to carry out the procedures for granting the Certificate to the Tenant.
- dd) Other commitments agreed upon by the parties: *(These agreements must not be contrary to law and must not violate social ethics)* .....

3. The parties have signed this contract willingly, without coercion or fraud.
4. In case one or more articles, clauses and points in this contract are declared null and void, invalid or unenforceable by a competent regulatory agency in accordance with applicable laws, other articles, clauses and points of this contract are still valid for both parties. The two parties will agree to amend the articles, clauses and points which are declared null and void or invalid or unenforceable according to the regulations of law and in accordance with the will of the two parties.
5. The two parties commit to comply with the agreements specified in this contract strictly.
6. Other agreements: *(These agreements must not be contrary to law and must not violate social ethics)* .....

#### **Article 14. Force majeure events**

1. The parties agree that one of the following cases shall be considered a force majeure event:
  - a) Due to war or natural disasters or changes in the State's legal policies;
  - b) Due to the implementation of decisions of competent regulatory agencies or other cases prescribed by law;
  - c) Due to an accident or illness requiring emergency treatment at a medical facility;
  - d) Other agreements *(these agreements must not be contrary to the law and social ethics)* .....
2. Any case of solely financial hardship will not be considered a force majeure event.
3. Upon occurrence of one of the force majeure events as agreed in Clause 1 of this Article, the party affected by the force majeure event must notify in writing or directly notify the other party within ... day(s) from the occurrence of the force majeure events *(if there are documents proving the reason for the force majeure, the affected party must present these documents)*. The failure of the party affected by a force majeure event to perform its obligations will not be considered a breach of its contractual obligations and will not serve as a basis for the other party to have the right to terminate this contract.
4. The performance of contractual obligations of the parties will be suspended during the occurrence of the force majeure event. The parties will continue to perform their obligations after the force majeure event ends, except for the case specified at point d, clause 1, Article 15 of this contract.
5. Other agreements *(these agreements must not be contrary to the law and social ethics)* .....

## Article 15. Contract termination

1. This contract will terminate in one of the following cases:

- a) The parties agree to terminate the contract in writing. In this case, both parties shall reach a written agreement on specific conditions and deadlines for the contract termination;
- b) The Tenant delays the payment for the apartment as agreed in Clause 1 Article 12 of this contract;
- c) The Landlord delays handover of the apartment as agreed in Clause 2 Article 12 of this contract;
- d) In case a party is affected by a force majeure event that prevents it from continuing to fulfill its obligations within ... day(s) from the occurrence of such event and the two parties have no other agreement, either party has the right to unilaterally terminate this contract and such termination shall not be deemed a breach of contract.

2. The handling of consequences due to the contract termination according to Clause 1 of this Article such as: *refund of the payment for the apartment, calculation of interests, fines and compensations* ..... agreed upon by the two parties.

3. Other agreements (*these agreements must not contrary to the law and social ethics*) .....

## Article 16. Notice

1. Address for each party to receive notices from the other party (*specify the address of the Landlord, and the address of the Tenant*):

.....

2. Form of notice between the parties (via Fax, mail, telegram, direct delivery): .....

3. The notice-receiving party (*if the Tenant has many people, the Tenant negotiates an agreement to appoint a representative to receive the notice*) is:

.....

4. Any notice, request, information, or complaints in connection with this contract must be made in writing. The two parties agree that the notices, requests and complaints are considered received if they are sent to the correct address, the correct name of the recipient of the notice, and the correct form of notice as agreed in Clauses 1, 2 and 3 and within the time as follows:

- a) On the date of delivery in the case of a hand-delivered letter with the recipient's signature acknowledged;

b) On the date the sender receives the notice of successful fax transmission in the case of sending the notice by fax;

c) On ....., from the date of postmark in the case of sending the notice via express mail;

d) Other agreements of the parties (if any) .....

5. The parties must notify each other in writing if there is a request to change the address, form and name of the recipient of the notice; if there is a change in (*address, form, name of the recipient of the notice agreed upon by the parties* ..... ) but the party making the change fails to send a notice of the change to the other party, the notice-sending party is not responsible for the failure of the party making the change to receive the notices.

### **Article 17. Other agreements**

In addition to the agreements mentioned in the articles, clauses and points of this contract, the two parties may negotiate agreements on other issues, provided that the issues further agreed upon in this article by the two parties as well as in other articles, clauses and other points in this entire contract are not contrary to the agreements specified in this contract, comply with laws and do not violate social ethics.

### **Article 18. Settlement of disputes**

The parties are responsible for negotiating an agreement on the specific method and form of settlement of disputes arising over the contents of the contract and choosing..... (court agency) to settle in accordance with the law when the two parties cannot reach an agreement on the settlement.

### **Article 19. Effective date of contract**

1. This contract comes into force from .....

2. This contract consists of ...articles, with ..... page(s), is executed in.. ..... counterparts and holds equal legal validity. The Tenant keeps ..... counterpart(s) while the Landlord keeps ..... counterpart(s) for storage, carrying out procedures for paying taxes, fees and charges and applying for Certificate on behalf of the Tenant.

3. Attached to this contract, there are 01 approved floor plan drawing of the apartment to be leased under this lease-purchase contract, 01 approved floor plan drawing of the storey with the apartment to be leased under this lease-purchase contract, and 01 approved floor plan drawing of the apartment building containing the apartment to be sold mentioned in Article 2 of this contract, 01 copy of internal regulations of the apartment building, 01 copy of the list of apartment materials (*in case of lease purchase of off-plan housing*) and other documents such as .....

The addenda to this contract and the amendments and supplements as agreed upon by the two parties are integral to this contract and are enforceable for both parties.

4. In case the parties agree to change the contents of this contract, it must be made in writing with signatures of both parties.

**TENANT**

*(Signature and full name, the  
organization's seal)*

**LANDLORD**

*(Signature, full name, position and the  
enterprise's seal)*

---

<sup>1</sup> State the bases related to the lease purchase of the apartment. In the event that the State makes amendments or replacements to the legal documents referenced in the basis of this contract, the Landlord must record the number and name of the new amended document.

<sup>2</sup> State the name of the enterprise or individual that lease out the apartment under this lease-purchase contract; in case of an individual, it is not necessary to state the certificate of business registration/certificate of investment registration, or the legal representative of the enterprise.

<sup>3</sup> In case of an organization, state information about the organization; in case of an individual, insert information about the individual. If there are multiple individual tenants listed in the contract, this section must include full information about all those who jointly lease the apartment under this lease-purchase contract; there is no need to include the certificate of business registration/certificate of investment registration, the legal representative of the enterprise.

<sup>4</sup> In case of an organization, insert the number of certificate of enterprise registration or certification of business registration.

**Form No. Ic Content of the standard form contract applicable to the sale or lease purchase of single-family houses**

**SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom – Happiness**

-----  
.....(location).....(date) .....

**HOUSING SALE CONTRACT/HOUSING LEASE PURCHASE CONTRACT**

No. .... /HD

Pursuant to Civil Code dated November 24, 2015;

Pursuant to Law on Real Estate Business dated November 28, 2023;

Pursuant to Decree No..../.../ND-CP dated ..... of the Government elaborating certain Articles of the Law on Real Estate Business;

Other bases<sup>1</sup> .....

Pursuant to legal documents and records on the project: .....

*The Parties below include:*

**I. SELLER/LANDLORD OF HOUSE (hereinafter referred to as “Seller/Landlord”):**

- Name of organization or individual<sup>2</sup>: .....

- Enterprise registration certificate/investment registration certificate No. ....

- Legal representative: ..... Position: .....

*(Or the authorized representative under the letter of authorization No.....(if any). Old-style ID card/Citizen ID card/new-style ID card in accordance with identification laws or passport No. .... Date of issue: ...../...../....., place of issue: .....).*

- Address: .....

- Phone number: ..... Fax: .....

- Account number: ..... At (Bank): .....

- TIN: .....

**II. BUYER/TENANT OF HOUSE (hereinafter referred to as “Seller/Tenant”):**

- Name of organization or individual<sup>3</sup>: .....

- Old-style ID card/Citizen ID card/new-style ID card in accordance with identification laws or passport<sup>4</sup> No. .... Date of issue:...../...../....., place of issue: .....

- Place of registered residence: .....

- Contact address: .....

- Phone number: ..... Fax (if any): .....
- Account number (if any): ..... At (Bank): .....
- Taxpayer identification number (TIN) (if any):.....

We hereby reach a consensus on concluding a housing sale/lease purchase contract with the following terms and conditions

## **Article 1. Information on the house**

1. Location of the house: .....
2. Information on the planning related to the house: .....
3. Scale of the house .....
- Gross floor area (GPA) : ..... m<sup>2</sup>
- Gross usable land area: ..... m<sup>2</sup>, where:  
 Private use: ..... m<sup>2</sup>  
 Common use (if any): ..... m<sup>2</sup>
- Land use purpose: .....
- Origin of land use (allocated, recognized, or leased): .....
4. The project's legal information: ..... (The project's legal documents:.....)
5. Characteristics, properties, functionality, and quality of the house.  
 - Uses: for residential purpose.  
 - Year of completion (*stating the year of completion of construction of the house*): .....  
 - Other contents: .....
6. Existing conditions of infrastructural constructions and services related to the house:
7. Clearly state the following in case of a contract of sale/lease purchase of off-plan house:  
 Number and date of the housing guarantee issuance agreement, except in case where the Buyer or Tenant opts not to have a guarantee for the financial obligations of the project developer towards them; and the number and date of the document issued by the real estate business authority of the province where the off-plan house is located on whether the off-plan house is

eligible to be put into business; and certified copies of: The housing guarantee issuance agreement, except in case where the Buyer or Tenant opts not to have a guarantee for the financial obligations of the project developer towards them; and the document issued by the real estate business authority of the province where the off-plan house is located on whether the off-plan house is eligible to be put into business.

8. Restrictions on the ownership right and right to use the house (if any): .....

9. Other information (if any):.....

10. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

## **Article 2. Sale price/purchase price of the house**

1. Sale price/purchase price of the house VND....(in words .....).

*(The parties negotiate an agreement and specify the unit sale price/purchase price of the house in the contract. This price is calculated per square meter of land area/square meter of housing floor area)*

This sale price includes the value of land use rights, VAT (if the Seller/Landlord is subject to VAT), and upkeep (if applicable).

2. The sale price/purchase price of the house mentioned in point a of this clause includes the following:

- Registration fee, other fees and charges in accordance with regulations and laws on procedures for issuance of the Certificate to the Buyer/Tenant. The registration fee, other fees and charges shall be paid by the Buyer/Tenant;

- Charges for connection and installation of equipment and use of services for the house including: gas, post and telecommunications, television and other services that the Buyer/Tenant solely uses for the house. These charges shall be paid by the Buyer/Tenant directly to the providers of services;

- Monthly costs of the running of the residential area or the urban area (if any); From the date of handing over the house to the Buyer/Tenant as agreed in Article 8 of this contract, the Buyer/Tenant is responsible for paying the costs of the running of the residential area or the urban area as agreed in the contract;

- Other costs agreed upon by the parties (if any).....

3. The two parties agree that, from the date of handover of the house and throughout the period of ownership and use of the house that has been bought/leased under this lease-purchase contract, the Buyer/Tenant shall fulfill the financial obligations according to regulations now in



force, pay monthly costs of the running of the residential area or the urban area, and other service fees due to: the use of utilities such as gases, electricity, water, phone, cable TV, etc. to the service providers.

4. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

### **Article 3. Methods and time limit for payment**

1. Methods of payment: payment in VND, via banks or by other methods as per the law.

2. Time limit for payment: ..... *(The parties negotiates an agreement on schedule, time limit and conditions of payment to be recorded in the contract).*

*(The parties negotiates an agreement on the schedule of payment for the house, including the time limit for payment in case of difference in the actual land area or actual construction area upon handover of the house, provided that the payment before the housing handover is made in accordance with the Law on Real Estate Business, Law on Housing).*

The sale/lease purchase of the off-plan house by installments must comply with Article 25 of the Law on Real Estate Business 2023 *(The payment in the sale/lease purchase of the off-plan house shall be made by multiple installments, the first installment payment shall not exceed 30% of the contract value, including the deposit; the subsequent installment payments must be consistent with the construction progress but not exceed 70% of the contract value before handing over the house to the Buyer; in case the Seller is a foreign-invested business organization specified in clause 4 Article 10 of this Law, the total installment payment shall not exceed 50% of the contract value.*

*(The payment in the lease purchase of the off-plan house shall be made by multiple installments, the first installment payment shall not exceed 30% of the contract value, including the deposit; the subsequent installment payments must be consistent with the construction progress until handover of the house to the Tenant but the total down payment must not exceed 50% of the housing/construction work/floor area lease purchase contract value. The remaining amount is equal to the rent to be paid to the Landlord within a specified period as agreed upon in the contract.*

*If the Buyer/Tenant has not been granted the Certificate of title as per the land law, the Seller/Landlord shall not collect more than 95% of the contract value; the remaining value of the contract shall be paid when the Buyer/Tenant is granted the Certificate of title by competent agencies).*

3. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*.....

### **Article 4. Quality of housing constructions**

1. The Seller/Landlord commits to ensure the quality of the housing constructions mentioned in Article 1 of this contract in accordance with the approved design and use the correct (or equivalent) construction materials for the house that both parties have committed in this contract.

2. Construction schedule: The two parties agree that the Seller/Landlord is responsible for carrying out the construction of the house according to the agreed schedule below: *(only reaching an agreement in case of sale/lease purchase of off-plan house)*:

a) Stage 1: .....

b) Stage 2: .....

c) Stage 3: .....

d) .....

3. The Seller/Landlord must construct technical and social infrastructure works to meet the housing demand at the project site of the Buyer/Tenant in accordance with the planning, design, content and the schedule of the project that has been approved and ensure the quality in accordance with the construction standards and regulations prescribed by the State *(Agreement is only made in cases where the Seller/Landlord of the house is the project developer of a housing project)*.

4. The Seller/Landlord must complete the construction of infrastructure works to meet the essential housing demand of the Buyer/Tenant at the project site according to the project's contents and the approved schedule before the day on which the Seller/Landlord hands over the house to the Buyer/Tenant, including: road system; public lighting and electricity system; domestic water supply and wastewater system; fuel supply system; communication system *(if there is an agreement that the Buyer/Landlord must build these systems)*, etc.; system of social infrastructure works such as: ..... *(the agreement is only made in cases where the Seller/Landlord of the house is the project developer of the housing project. The parties shall specifically agree the works that the Seller/Landlord is responsible for construction to meet the normal housing demand of the Buyer/Tenant according to the approved project schedule)*.

5. Other agreements (if any): .....

## **Article 5. Handover and receipt of the house**

1. Conditions of handover and receipt of the house: *The parties compare the agreements on rights and obligations of the two parties in this contract to reach a specific agreement on conditions for the house to be handed over to the Buyer/Tenant (such as the condition that the Seller/Landlord must complete the construction of the house according to the design, the Buyer/Tenant must fully pay for the house as agreed in the contract, ....)*.

2. The Seller/Landlord shall hand over the house to the Buyer/Tenant on ..... *(specify the time of handing over the house)*.

The handover of the house may be earlier or later than the time specified in this clause, but must not be later than ..... days from the due date of handing over the house to the Buyer/Tenant; the Seller/Landlord must send a written notice to the Buyer/Tenant of the reason for the delay in handing over the house (*in case it is not possible to hand over the house on time, the parties must negotiate an agreement on the contents related to the change of the handover deadline*).

..... days before the handover of the house, the Seller/Landlord must send a written notice to the Buyer/Tenant of the time, place and procedures for handing over the house.

3. The house handed over to the Buyer/Tenant must conform to the approved design with exact equipment and materials mentioned in the list of construction materials and equipment as agreed by the parties in the contract.

4. On the date of handing over the house according to the notice, the Buyer/Tenant or a legally authorized person must come to check the actual condition of the house compared with the agreement in the contract, together with the representative of the Seller/Landlord, re-measure the actual area of the house and sign the housing handover minutes.

In case the Buyer/Tenant or the person legally authorized by the Buyer/Tenant does not come to receive the house by handover according to the notice of the Seller/Landlord within .... days or come to inspect but refuse to receive the house by handover without valid justification (except for the cases agreed upon at point g, clause 1, Article 10 of this contract), from the due date of handing over the house according to the notice of the Seller/Landlord, it is considered that the Buyer/Tenant has agreed and officially received the house by handover according to the actual situation and the Seller/Landlord has fulfilled the responsibility of handing over the house under the contract, the Buyer/Tenant is not entitled to give any unreasonable reasons for not receiving the house by handover; the refusal to receive such house will be considered as a breach of the contract by the Buyer/Tenant and will be handled according to Article 11 of this contract.

5. From the time the two parties sign the housing handover minutes, the Buyer/Tenant has the full right to use the house and take all responsibilities related to the house, whether the Buyer/Tenant uses this house or not.

6. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

## **Article 6. Housing warranty**

1. The Seller/Landlord is responsible for providing warranty on the sold house in accordance with the agreements in this contract, housing laws, other relevant laws, and amendments or supplementations of the State from time to time.

2. When the house is handed over to the Buyer/Tenant, the Seller/Landlord must notify and provide the Buyer/Tenant with 1 copy of the document or record of the checking and takeover of the housing construction to be put into use according to construction laws so that the parties can determine the warranty period for the house.

3. Housing maintenance contents include: repair and remedy defects related to the main structure of the house (beams, columns, ceilings, floors, roofs, walls, cementing and plastering parts, etc.), fixtures such as types of doors and windows, fuel supply system, domestic power supply line system, lighting power supply system, domestic water supply system, wastewater drainage system, remedy defects in relation to tilt, subsidence of the house. With regard to other fixtures, the Seller/Landlord shall remedy the defects as recommended by the manufacturers or distributors.

The Seller/Landlord shall provide warranty on the house by substituting or remedying defects or substituting like-kind equipment of equal or better quality. The warranty by substitution or repair shall only be performed by the Seller/Landlord or the Party authorized by the Seller/Landlord.

4. The Buyer/Tenant must promptly notify the Seller/Landlord in writing of any defects of the house that are under warranty. Within .....days from the receipt of notice of the Buyer/Tenant, the Seller/Landlord is liable for remedying the defects as agreed upon and in accordance with the law; the Buyer/Tenant shall enable the Seller/Landlord to perform the warranty on the house. If the Seller/Landlord delays the performance of warranty and causes damage to the Buyer/Tenant, they shall make restitution to the Buyer/Tenant for the actual damage caused.

5. The house is warranted from the completion of construction, checking and takeover for use, with a minimum warranty period of 24 months. The housing warranty period begins from the time the house is officially accepted for use, in accordance with construction laws.

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6. Agreement on cases of non-fulfillment of housing warranty: .....

7. After the warranty period agreed upon in clause 5 of this Article expires, the repair of defects of the house shall be made by the Buyer/Tenant.

8. Other rights agreed upon by both parties (these agreements must not contrary to the law and social ethics):

## **Article 7. Transfer of rights and obligations**

1. In case the Buyer wishes to mortgage the purchased house to a credit institution operating in Vietnam before the Buyer is granted the Certificate, the Buyer must notify in writing of that in advance to the Seller so that the Seller and the Buyer shall carry out the necessary procedures in accordance with the regulations of the credit institution.

2. In the event that the Buyer/Tenant has not yet received the house by handover from the Seller/Landlord but the Buyer/Tenant wishes to transfer this contract to a third party, the parties must follow procedures for contract transfer in accordance with real estate business laws. The Seller/Landlord is not allowed to impose any additional contract transfer fees when processing the confirmation of the contract transfer for the Buyer/Tenant.

3. The two parties agree that the Buyer/Tenant may only transfer the sale/lease purchase contract to a third party when fully meeting the conditions in accordance with real estate business laws *(the parties may negotiate an agreement and specify the conditions of transfer of apartment purchase contract: .....)*.

4. In both cases mentioned in Clauses 1 and 2 of this Article, both the Sub-Buyer of the house and the Transferee of the housing sale/lease purchase contract are entitled to the rights and must fulfill the obligations of the Buyer/Tenant as agreed in this contract

5. Other rights agreed upon by both parties (these agreements must not contrary to the law and social ethics):

**Article 8. Agreements on common property within the project and private property, running of the project** *(in cases where houses within residential area projects, urban area projects and mixed-use housing projects are sold or leased under lease-purchase contracts)*

1. The common property and private property:

a) The Buyer/Tenant has the right to exclusive use of the land area associated with the house and has the right to private ownership of the purchased house as described in the provisions of Article 1 of the contract;

b) The areas and construction items owned privately by the Seller/Landlord (these are the areas and construction items within the project that, according to the approved planning documents, designs, and legal papers of the project, are designated for commercial purposes, but the project developer, Seller/Landlord retains and does not sell): *(The parties negotiates an agreement and specifies these contents, ensuring these contents are not contrary to the law and social ethics)*

The Seller/Landlord has the private ownership of the areas of the houses and construction works under the private ownership of the Seller/Landlord.

c) The areas, construction items within the project under the public ownership of the owners of other houses, other construction works (if any): *(The parties negotiates an agreement and specifies these contents, ensuring these contents are not contrary to the law and social ethics)*

.....

The areas and construction items within the project that are under private ownership of the project developer but are designated for shared use (if any): *(The parties negotiates an agreement and specifies these contents, ensuring these contents are not contrary to the law and social ethics)*

The project developer, Buyer/Tenant of the house and owners of the construction areas within the project acquire the public ownership of the common areas. The Seller/Landlord, the Buyer/Tenant, and other owners of areas of the other houses and construction works have the

right to common use of the areas and construction items within the project that are privately owned by the project developer but are designated for common use.

2. The areas designated for services and public utilities within the project: community living areas, common playground areas of the project, and items identified as having public use functions as per the approved planning documents and designs of the project. The Seller/Landlord, the Buyer/Tenant, and any other owners (if any) are obligated to bear the costs for the use and maintenance of the areas for services and public utilities within the project in accordance with the project running regulations.

3. The project running (*regarding the methods, the unit involved in the running of the building apartment; contributions to the running costs; responsibilities for supervising the running ..... as agreed by the parties*)

4. Other agreements (if any): (*These agreements must not be contrary to law and must not violate social ethics*)

## **Article 9. Rights and obligations of the Seller/Landlord**

### **1. Rights of the Seller/Landlord:**

a) Request the Buyer/Tenant to pay for the house in accordance with the agreement in Article 3 of the contract and incur interest in the event of late payment by the Buyer/Tenant according to the agreed schedule in Article 3 of this contract.

b) Request the Buyer/Tenant to receive the house by handover by the deadline specified in this contract;

c) Have the right to refuse to hand over the house or hand over the original Certificate to the Buyer/Tenant until the Buyer/Tenant fulfills payment obligations as agreed in the contract;

d) Have the right to change the equipment and construction materials of the house with equivalent quality value in accordance with construction laws; in cases of change of interior equipment or finishing materials, there must be a written agreement with the Buyer/Tenant;

dd) Unilaterally terminate the housing lease purchase/sale contract as agreed in this contract;

e) Request the Buyer/Tenant to pay a penalty for breach of contract or pay compensation for damage upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;

g) Other rights agreed upon by both parties (*these agreements must not be contrary to the law and social ethics*): .....

### **2. Obligations of the Seller/Landlord:**

- a) Provide the Buyer/Tenant with accurate information on the project detailed planning, planning and design of the house that have been approved.
- b) Build the house and infrastructure works in accordance with the approved planning, contents of the approved project documents and schedule, ensuring that when handing over the house, the Buyer/Tenant can use and live there normally;
- c) Ensure that the quality of construction and the technical and aesthetic architecture of the house are in accordance with the applicable design regulations and standards and technical standards;
- d) Keep the house in good condition while it has not been handed over to the Buyer/Tenant; provide warranty for the house as prescribed in this contract and the provisions of law;
- dd) Hand over the house and legal documents related to the house that is sold or leased under lease–purchase contract to the Buyer/Tenant within the time limit agreed in this contract;
- e) Guide and support the Buyer/Tenant to sign contracts for the use of services with suppliers of electricity, water, telecommunications, cable television, etc.;
- g) Pay land levies and other taxes, fees and charges related to the sale/lease purchase of the house in accordance with law;
- h) Follow procedures for the competent authorities to issue the Certificate to the Buyer/Tenant. In this case, the Seller/Landlord shall notify the Buyer/Tenant in writing of the submission of relevant documents for the Seller/Landlord to apply for the Certificate on behalf of the Buyer/Tenant;

Within ..... days from the date of receipt of the notification of the Seller/Landlord, if the Buyer/Tenant fails to submit all documents according to the notification without valid justification, the Buyer/Tenant shall be considered as they are voluntary to apply for the Certificate on their own. If the Buyer/Tenant voluntarily applies for a Certificate, the Seller/Landlord is responsible for supporting and providing full legal documents on the house to the Buyer/Tenant;

- i) Support the Buyer to take out a mortgage on the purchased house from a credit institution at the request of the Buyer;
- k) Pay a penalty for breach of contract and pay compensation for damage to the Buyer/Tenant upon breach of agreements subject to penalty or compensation in this contract or under a decision of a competent regulatory agency;
- l) Other obligations agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

#### **Article 10. Rights and obligations of the Buyer/Tenant**

## 1. Rights of the Buyer/Tenant:

- a) Receive the house by handover specified in Article 1 of this contract with the quality and equipment and materials specified in the list of building materials agreed by the parties attached to this contract and the house-related documents as agreed in this contract;
- b) Use ... parking spaces for cars/motorcycles in the project's parking area (*the parties agree specifically on this matter regarding the location, area ..... for parking*);
- c) Request the Seller/Landlord to apply for the Certificate in accordance with the law (unless the Buyer/Tenant voluntarily applies for the Certificate as agreed at point h clause 2 Article 9 of this contract);
- d) Have full right to own, use and conduct transactions related to the house that has been leased under this lease-purchase contract according to the law, and at the same time can use infrastructure services provided by service providers directly or through the Seller/Landlord after receiving the house by handover in accordance with the regulations on the use of infrastructure services of the service providers;
- dd) Receive the Certificate after making full payment for the house and all taxes, fees and charges related to the house as agreed in this contract and in accordance with the law;
- e) Request the Seller/Landlord to complete the construction of technical and social infrastructure works according to the approved project contents and schedule;
- g) Have the right to refuse to receive the house by handover if the Seller/Landlord does not complete the construction and put the infrastructure works into use to meet the essential housing demand of the Buyer/Tenant as agreed in Clause 4, Article 4 of this contract or in case the actual land area of the house or the actual construction area of the house is ....% smaller/larger than the area specified in this contract. The refusal to receive the house by handover in this case is not considered a breach of the conditions for handing over the house of the Buyer/Tenant to the Seller/Landlord;
- h) Request the Seller to assist in the procedure of taking out a mortgage on the purchased house from a credit institution in case the Buyer wishes to do so;
- i) Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

## 2. Obligations of the Buyer/Tenant:

- a) Pay for the house in full and on time as agreed in Article 3 of this contract, regardless of whether or not there is a notice of payment for the house from the Seller/Landlord;
- b) Receive the house by handover as agreed in this contract;



- c) From the date of receiving the house by handover, the Buyer/Tenant is fully responsible for the house that has been purchased/leased under this lease-purchase contract (except for cases concerning the responsibility for ensuring the legality and the warranty of the house by the Seller/Landlord) and is solely responsible for the purchase/lease purchase and maintenance of necessary insurance contracts for all risks and damages related to the house and civil liability insurance in accordance with laws;
- d) From the date of receipt of the house by handover, even if the Buyer/Tenant has not yet used the house, the house will be managed and maintained according to the regulations on management and use of the house and the Buyer/Tenant must comply with the internal regulations on management and use of the house;
- dd) Pay taxes, fees and charges incurred by the Buyer/Tenant as agreed in Article 7 of this contract;
- e) Pay service charges such as: electricity, water, cable TV, satellite TV, communications, etc. and other taxes and fees incurred by the Buyer/Tenant according to regulations;
- g) Use the house properly with the residential purpose according to housing laws and as agreed upon in this contract;
- h) Pay a penalty for breach of contract and pay compensation for damage to the Seller/Landlord upon breach of agreements subject to penalty or compensation as stipulated in this contract or under a decision of a competent regulatory agency;
- i) Perform other obligations under decisions of competent state agencies upon breaches of regulations on management and use of the house;
- k) Other obligations agreed upon by the parties (*these agreements must not contrary to the law and social ethics*).....

## **Article 11. Responsibilities of both parties and the handling of breaches of the contract**

1. The two parties agree on the form and method of handling breaches when the Buyer/Tenant is late in paying for the house: .....

*(The parties can agree on the following terms:*

*- If more than ..... days have passed from the due date for the payment for the house as agreed in Article 3 of this contract and the Buyer/Tenant does not make payment, the late payment interest will be charged on total overdue payments at a rate of .....% (... percent) according to the interest rate per day or per month and the interest rate for a term of... month(s) or non-term interest rate quoted by the .... Bank at the time of payment and the period of imposition of the late payment interest is from the due date for payment under the contract to the actual date of payment;*

- During the performance of this contract, if the total time that the Buyer/Tenant is late for all installments agreed in Article 3 of this contract, exceeds ..... days, the Seller/Landlord has the right to unilaterally terminate the contract as agreed in Article 15 of this contract.

*In this case, the Seller/Landlord may sell the house to another customer without recourse to the consent of the Buyer/Tenant but must send a written notification to the Buyer/Tenant at least 30 days in advance. The Seller/Landlord will refund the amount paid by the Buyer/Tenant..... (with or without interest, as agreed upon by the parties) after deduction of compensation for the Buyer/Tenant's breach of this contract, which is .....% (..... percent) of the total value of this contract (tax exclusive) (as agreed upon by the parties).*

2. The two parties agree on the form and method of handling breaches when the Seller/Landlord is late in handing over the house to the Buyer/Tenant: .....

*(The parties can agree on the following terms:*

*- If the Buyer/Tenant has paid for the house according to the schedule agreed in this contract but the payment is ...day(s) late, from the date on which the Seller/Landlord has to hand over the house as agreed in Article 5 of this contract, but the Seller/Landlord has not yet handed over the house to the Buyer/Tenant, the Seller/Landlord must pay the Buyer/Tenant a fine for breach at the interest rate of .....% (.....percent) (the parties specifically agree on the interest rate per day/ per month or the interest rate for a term of... month(s) or non-term interest rate) as quoted by the Bank ..... at the time of payment applying to the total payments that the Buyer/Tenant has made to the Seller/Landlord and the period of imposition of the fine is from due date for handover as agreed to the actual date of handover of the house to the Buyer/Tenant.*

*- If the Seller/Landlord hands over the house .... days late from the due date for handover as agreed in Article 5 of this contract, the Buyer/Tenant has the right to continue performing this contract with an supplementary agreement on the new due date for handover or unilaterally terminate the contract according to the agreement in Article 14 of this contract.*

*In this case, the Seller/Landlord must return the entire payments from the Buyer/Tenant (with or without interest rate charged as agreed by the parties) and pay a fine for breach of contract equivalent to .....% (.. percent) of the total value of this contract (tax exclusive) to the Buyer/Tenant.*

3. When the handover comes due according to the notice of the Seller/Landlord and the house has met the handover conditions as agreed in this contract, but the Buyer/Tenant does not receive the house by handover, then *(the parties make specific agreements in this matter)* .....

4. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

## **Article 12. Commitments of the parties**

1. The Seller/Landlord declares that:

- a) The house mentioned in Article 1 of this contract was neither sold/leased under this lease-purchase contract to others nor banned from sale/lease purchase as prescribed by law;
- b) The house mentioned in Article 1 of this contract has been built in accordance with the approved planning, design and drawings that had been provided to the Buyer/Tenant, with proper quality and exact construction materials as agreed in this contract;
- c) Other commitments agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

2. The Buyer/Tenant declares that:

- a) They have researched and carefully reviewed information about the house to be purchased/leased under this lease-purchase contract;
- b) The Buyer/Tenant have been provided by the Seller/Landlord with copies of necessary documents and information related to the house, the Buyer/Tenant has carefully read and understood the terms and conditions of this contract and contract addendum hereto. The Buyer/Tenant has investigated all issues that the Buyer/Tenant deems necessary to check the accuracy of such documents and information;
- c) The payments for the house under this contract are legal and are not in dispute with the third party. The Seller/Landlord shall not be liable for any dispute over the payments from the Buyer/Tenant to the Seller/Landlord under this contract. In the event of a dispute over these payments for the house, this contract will still be valid for both parties;
- d) Provide necessary documents when requested by the Seller/Landlord in accordance with the law to carry out the procedures for granting the Certificate to the Buyer/Tenant.
- dd) Other commitments agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

3. The parties have signed this contract willingly, without coercion or fraud.

4. In case one or more articles, clauses and points in this contract are declared null and void, invalid or unenforceable by a competent regulatory agency in accordance with applicable laws, other articles, clauses and points of this contract are still valid for both parties. The two parties will agree to amend the articles, clauses and points which are declared null and void or invalid or unenforceable according to the regulations of law and in accordance with the will of the two parties.

5. The two parties commit to comply with the agreements specified in this contract strictly.

6. Other rights agreed upon by both parties (*these agreements must not contrary to the law and social ethics*):

.....

### **Article 13. Force majeure events**

1. The parties agree that one of the following cases shall be considered a force majeure event:

- a) Due to war or natural disasters or changes in the State's legal policies;
- b) Due to the implementation of decisions of competent regulatory agencies or other cases prescribed by law;
- c) Due to an accident or illness requiring emergency treatment at a medical facility;
- d) Other agreements (*these agreements must not contrary to the law and social ethics*):

2. Any case of solely financial hardship will not be considered a force majeure event.

3. Upon occurrence of one of the force majeure events as agreed in Clause 1 of this Article, the party affected by the force majeure event must notify in writing or directly notify the other party within ... day(s) from the occurrence of the force majeure events (*if there are documents proving the reason for the force majeure, the affected party must present these documents*). The failure of the party affected by a force majeure event to perform its obligations will not be considered a breach of its contractual obligations and will not serve as a basis for the other party to have the right to terminate this contract.

4. The performance of contractual obligations of the parties will be suspended during the occurrence of the force majeure event. The parties will continue to perform their obligations after the force majeure event ends, except for the case specified at point d, clause 1, Article 14 of this contract.

5. Other agreements (*these agreements must not contrary to the law and social ethics*):

### **Article 14. Contract termination**

1. Cases of contract termination:

- a) The parties agree to terminate the contract in writing. In this case, both parties shall reach a written agreement on specific conditions and deadlines for the contract termination;
- b) The Buyer/Tenant delays the payment for the apartment as agreed in Clause 1 Article 11 of this contract;
- c) The Seller/Landlord delays handover of the house as agreed in Article 5 of this contract;

d) In case a party is affected by a force majeure event that prevents it from continuing to fulfill its obligations within ... day(s) from the occurrence of such event and the two parties have no other agreement, either party has the right to unilaterally terminate this contract and such termination shall not be deemed a breach of contract.

2. The handling of consequences due to the contract termination according to Clause 1 of this Article such as: refund of the payment for the apartment, calculation of interests, fines and compensations ..... agreed upon by the two parties.

3. Other agreements (*these agreements must not contrary to the law and social ethics*):

.....

## **Article 15. Notice**

1. Address for each party to receive notices from the other party (*specify the address of the Seller/Landlord, and the address of the Buyer/Tenant*):

.....

2. Form of notice between the parties (via Fax, mail, telegram, direct delivery): .....

3. The notice-receiving party (*if the Buyer/Tenant has many people, the Buyer/Tenant negotiates an agreement to appoint a representative to receive the notice*) is:

.....

4. Any notice, request, information, or complaints in connection with this contract must be made in writing. The two parties agree that the notices, requests and complaints are considered received if they are sent to the correct address, the correct name of the recipient of the notice, and the correct form of notice as agreed in Clauses 1, 2 and 3 and within the time as follows:

a) On the date of delivery in the case of a hand-delivered letter with the recipient's signature acknowledged;

b) On the date the sender receives the notice of successful fax transmission in the case of sending the notice by fax;

c) On ....., from the date of postmark in the case of sending the notice via express mail;

d) Other agreements of the parties (if any) .....

5. The parties must notify each other in writing if there is a request to change the address, form and name of the recipient of the notice; if there is a change in (*address, form, name of the recipient of the notice agreed upon by the parties* ..... ) but the party making the change fails to send a notice of the change to the other party, the notice-sending party is not responsible for the failure of the party making the change to receive the notices.

## **Article 16. Other agreements**

*In addition to the agreements mentioned in the articles, clauses and points of this contract, the two parties may negotiate agreements on other issues, provided that the issues further agreed upon in this article by the two parties as well as in other articles, clauses and other points in this entire contract are not contrary to the agreements specified in this contract, comply with laws and do not violate social ethics.*

## **Article 17. Settlement of disputes**

The parties are responsible for negotiating an agreement on the specific method and form of settlement of disputes arising over the contents of the contract and choosing..... (court agency) to settle in accordance with the law when the two parties cannot reach an agreement on the settlement.

## **Article 18. Effective date of contract**

1. This contract comes into force from .....
2. This contract consists of ...articles, with ..... page(s), is executed in.. ..... counterparts and holds equal legal validity. The Buyer/Tenant keeps ..... counterpart(s) while the Seller/Landlord keeps ..... counterpart(s) for storage, carrying out procedures for paying taxes, fees and charges and applying for Certificate on behalf of the Buyer/Tenant.
3. Attached to this contract, there are 01 approved floor plan drawing of the house to be purchased/leased under the lease-purchase contract stated in Article 1 of this contract, 01 copy of the list of building materials of the house (*in case of sale/lease purchase of off-plan housing*) and other documents such as .....

The addenda to this contract and the amendments and supplements as agreed upon by the two parties are integral to this contract and are enforceable for both parties.

4. In case the parties agree to change the contents of this contract, it must be made in writing with signatures of both parties.

### **BUYER/TENANT**

*(signature, full name; the signer's position and the organization's seal (in case of an organization)*

---

### **SELLER/LANDLORD**

*(signature, full name, position and seal)*

<sup>1</sup> State the bases related to the sale/lease purchase of the house. In the event that the State makes amendments or replacements to the legal documents referenced in the basis of this contract, the Seller must record the number and name of the new amended document.

<sup>2</sup> State the name of the enterprise or individual that sells or leases out the house under the lease-purchase contract; in case of an individual, it is not necessary to state the certificate of business registration/certificate of investment registration, or the legal representative of the enterprise.

<sup>3</sup> In case of an organization, state information about the organization; in case of an individual, insert information about the individual. If there are multiple individual buyers listed in the contract, this section must include full information about all those who jointly buy the house; there is no need to include the certificate of business registration/certificate of investment registration, the legal representative of the enterprise.

<sup>4</sup> In case of an organization, insert the number of certificate of enterprise registration or certification of business registration.

## **APPENDIX II**

### **HOUSING LEASE CONTRACT**

*(enclosed with Decree No. 96/2024/ND-CP dated July 24, 2024 of the Government)*

### **SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom – Happiness**

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..... *(location)* ..... *(date)* .....

### **HOUSING LEASE CONTRACT**

No. .... / .....

Pursuant to Civil Code dated November 24, 2015;

Pursuant to Law on Real Estate Business dated November 28, 2023;

Pursuant to Decree No. .... / ... / ND-CP dated ..... of the Government elaborating certain Articles of the Law on Real Estate Business;

Other bases<sup>1</sup> .....

Pursuant to legal documents and records on the project: .....

*The Parties below include:*

## **I. LESSOR OF THE HOUSE (hereinafter referred to as “Lessor”):**

- Name of organization or individual<sup>3</sup>: .....
- Enterprise registration certificate/investment registration certificate No. ....
- Legal representative: ..... Position:.....
- (Or the authorized representative under the letter of authorization No.....(if any).  
Citizen identity card (passport) No. .... Date of issue: ...../...../....., place of  
issue:.....).*
- Address: .....
- Phone number: ..... Fax: .....
- Account number: ..... At (Bank): .....
- TIN: .....

## **II. LESSEE OF APARTMENT (hereinafter referred to as “Lessee”):**

- Name of organization or individual<sup>3</sup>: .....
- Citizen ID card/ passport<sup>4</sup> No. .... Date of issue:...../...../....., place of issue: .....
- Place of registered residence: .....
- Contact address:.....
- Phone number:..... Fax (if any):.....
- Account number (if any): ..... At (Bank):.....
- Taxpayer identification number (TIN) (if any):.....

We hereby reach a consensus on concluding a housing lease contract with the following terms and conditions:

### **Article 1. Information on the house to be leased**

#### **1. Type of the house:**

*(villa, apartment, single-family house)*

#### **2. Location of the house: .....**



*(villa, apartment, single-family house)*

(For an apartment, specify the following information: Apartment number: ..... At floor (floor with the mentioned apartment): ....., in the apartment building ..... street (if any), in..... ward/commune,..... urban district/rural district/district-level town,..... province/city

3. The current quality of the house: .....

4. The area of the house:

- Gross floor area of the house: ..... m<sup>2</sup>

- Gross usable land area: ..... m<sup>2</sup>, where:

Private use: ..... m<sup>2</sup>

Common use (if any): ..... m<sup>2</sup>

Land use purpose: .....

5. Uses: .....

6. Accompanying equipment: .....

## **Article 2. The rent of the house**

1. The rent of the house is: .....

(VND/month or VND/year). (*In words:* ..... ).

This rent includes maintenance costs, running costs of the house, and the taxes that the Lessor must pay to the State as stipulated..... (agreed upon by the parties).

2. The costs for electricity, water, telephone, and other services shall be paid by the Lessee to the providers of electricity, water, telephone, and other service providers.

3. Other agreements (if any).....

## **Article 3. Methods and time limit for payment**

1. Methods of payment: payment in VND, via banks or by other methods as per the law.....

2. Time limit for payment: .....

3. Other agreements (if any): .....

#### **Article 4. Lease term, timing of handover and receipt of the leased house, and enclosures**

1. Lease term: .....
2. Timing of handover and receipt of the house: .....(date) .....
3. Enclosures: .....

#### **Article 5. Use of the leased house**

1. The purpose of using the house by the lessee: .....
2. Restrictions on the use of the house: .....
3. Payment of service fees and running costs: .....
4. Issuing and adhering to the management and operation regulations of the residential area and the project: .....
5. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

#### **Article 6. Rights and obligations of the Lessor**

1. Rights of the Lessor (according to Article 18 of the Law on Real Estate Business):
  - a) Request the Lessee to receive the house within the time frame agreed upon in Article 4 of this Contract.
  - b) Request the Lessee to fully pay for the house according to the agreed time limit and methods in Article 3 of this Contract;
  - c) Request the Lessee to reserve and use the house in accordance with the current quality of the house stated in Article 1 of this Contract;
  - d) Request the Lessee to compensate for damages or repair the part that is damaged due to the fault of the Lessee;
  - dd) Renovate and upgrade the house with the lessee's consent, but without affecting the Lessee;
  - e) Unilaterally terminate the contract as provided in point g, clause 2, Article 18 of the Law on Real Estate Business;
  - g) Request the Lessee to return the house at the end of the lease terms;

h) Other rights agreed upon by the parties (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

2. Obligations of the Lessor (according to Article 19 of the Law on Real Estate Business):

a) Deliver the house to the Lessee in accordance with the agreements stipulated in the contract and instruct the Lessee on how to utilize the house according to its intended use and design outlined in Article 1 of this Contract;

b) Ensure that the Lessee can use the house steadily during the lease term;

c) Maintain and repair the house periodically or as agreed; if the Lessor fails to maintain or repair the house, resulting in damage to the Lessee, they shall be liable for compensation;

d) Be not permitted to unilaterally terminate the contract when the Lessee fulfills their obligations under the contract, except in cases where the lessee consents to the termination of the contract;

dd) Provide compensation for damages caused by their own fault;

e) Fulfill financial obligations to the State as stipulated by law;

g) Other obligations agreed upon by the parties (if any): *(These agreements must not be contrary to law and must not violate social ethics)* .....

**Article 7. Rights and obligations of the Lessee**

1. Rights of the Lessee (according to Article 20 of the Law on Real Estate Business):

a) Request the Lessor to hand over the house in accordance with the current quality of the house stated in Article 1 of this Contract;

b) Request the Lessor to provide complete and truthful information about the house.

c) Be permitted to exchange their leased house with another Lessee if the Lessor consents in writing;

d) Sublease a part or the entire house if there is an agreement in the contract or with the written consent of the Lessor;

dd) Be permitted to continue leasing the house under the conditions agreed upon with the lessor in the event of a change of ownership;

e) Request the Lessor to repair the house in cases where the house is damaged not due to their own fault;

- g) Request the Lessor to compensate for damages due to the fault of the Lessor;
- h) Unilaterally terminate the contract as provided for in point g, clause 2, Article 20 of the Law on Real Estate Business;
- i) Other rights agreed upon by the parties (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

2. Obligations of the Lessee (according to Article 21 of the Law on Real Estate Business):

- a) Maintain and use the house according to the uses and designs listed in Article 1 and the agreements in the contract;
- b) Fully pay for the house according to the agreed time limit and methods in Article 3 and Article 4 of this Contract;
- c) Use the house for the intended purpose and repair any damage to the house caused by their own fault;
- d) Return the house to the Lessor in accordance with the agreements in the contract;
- dd) Be not permitted to change, renovate or demolish the house without the written consent of the Lessor;
- e) Provide compensation for damages caused by their own fault;
- g) Other obligations agreed upon by the parties (if any): *(These agreements must not be contrary to law and must not violate social ethics)* .....

**Article 8. Liability for breach of this contract**

1. Liability of the Lessor: .....

2. Liability of the Lessee: .....

3. Cases of force majeure: The Lessee or the Lessor shall not be deemed to be in breach of contract and shall not be penalized or held liable for damages if the delay or non-performance of the obligations agreed upon in this contract is due to a force majeure event such as natural disasters, wars, changes in legal regulations, or other circumstances that are not caused by the fault of either Party.

4. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

**Article 9. Penalties for breach of this contract**

As agreed upon by the parties:.....

## **Article 10. Cases of contract termination and measures for handling**

### **1. Cases of contract termination:**

- a) The parties agree to terminate this contract. In this case, both parties shall reach a written agreement on specific conditions and deadlines for the contract termination;
  - b) The Lessee delays the payment for the house as agreed in Article 3 of this contract;
  - c) The Lessor delays handover of the house as agreed in Article 4 of this contract;
  - d) In case a party is affected by a force majeure event that prevents it from continuing to fulfill its obligations within ... day(s) from the occurrence of such event and the two parties have no other agreement, either party has the right to unilaterally terminate this contract and such termination shall not be deemed a breach of contract.
2. The handling of consequences due to the contract termination according to Clause 1 of this Article such as: refund of the rent for the house, calculation of interests, fines and compensations ..... agreed upon by the two parties.
3. Other agreements (if any): *(These agreements must not be contrary to law and must not violate social ethics)*

## **Article 11. Settlement of disputes**

The parties are responsible for negotiating an agreement on the specific method and form of settlement of disputes arising over the contents of the contract and choosing..... (court agency) to settle in accordance with the law when the two parties cannot reach an agreement on the settlement.

## **Article 12. Effective date of contract**

- 1. This contract comes into force from .....
- 2. This contract consists of ...articles, with ..... page(s), is executed in.. ..... counterparts and holds equal legal validity. The Buyer keeps ..... counterpart(s) while the Seller keeps ..... counterpart(s) for storage, carrying out procedures for paying taxes, fees and charges in accordance with laws.
- 3. Enclosures (documents related to the house).....

The addenda to this contract and the amendments and supplements as agreed upon by the two parties are integral to this contract and are enforceable for both parties.

4. In case the parties agree to change the contents of this contract, it must be made in writing with signatures of both parties.

**LESSEE**

*(signature, full name; the signer's position and  
the organization's seal (in case of an  
organization)*

**LESSOR**

*(signature, full name, position and seal)*

---

<sup>1</sup> State the bases related to the lease of the house. In the event that the State makes amendments or replacements to the legal documents referenced in the basis of this contract, the Seller must record the number and name of the new amended document.

<sup>2</sup> State the name of the enterprise or individual that leases out the house; in case of an individual, it is not necessary to state the certificate of business registration/certificate of investment registration, or the legal representative of the enterprise.

<sup>3</sup> In case of an organization, state information about the organization; in case of an individual, insert information about the individual. If there are multiple individual buyers listed in the contract, this section must include full information about all those who jointly lease the house; there is no need to include the certificate of business registration/certificate of investment registration, the legal representative of the enterprise.

<sup>4</sup> In case of an organization, insert the number of certificate of enterprise registration or certification of business registration.

**APPENDIX VIII**

**CONTRACT FOR LEASE OR SUBLEASE OF RIGHTS TO USE LAND WITH EXISTING  
INFRASTRUCTURE WITHIN REAL ESTATE PROJECT**  
*(Enclosed with the Government's Decree No. 96/2024/ND-CP dated July 24, 2024)*

**THE SOCIALIST REPUBLIC OF VIETNAM**  
**Independence - Freedom - Happiness**

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....., [date] .....

**CONTRACT FOR LEASE OR SUBLEASE OF RIGHTS TO USE LAND WITH  
EXISTING INFRASTRUCTURE WITHIN REAL ESTATE PROJECT**

No ...../.....

Pursuant to the Civil Code dated November 24, 2015;

Pursuant to the Law on Real Estate Business dated November 28, 2023;

Pursuant to the Government's Decree No. ....../.../ND-CP dated..... on elaboration of the Law on Real Estate Business;

Pursuant to the Government's Decree No. ....../.../ND-CP dated..... on elaboration of the Law on Land;

Pursuant to other legal bases<sup>1</sup>.....

We are:

**I. LESSOR (SUBLESSOR) OF RIGHTS TO USE LAND WITH EXISTING INFRASTRUCTURE WITHIN REAL ESTATE PROJECT**

**(hereinafter referred to as “Lessor”)**

- Organization’s name: .....

- Certificate of enterprise registration/certificate of investment registration No. ....

- Legal representative: ..... Position: .....

*(Or the authorized representative under the letter of authorization No..... (if any). 9-digit ID card/Citizen ID card/ID card according to regulations of the law on identification or passport No. ....Date of issue: ...../...../....., at.....)*

- Address: .....

- Phone number: ..... Fax: .....

- Account number: ..... At (bank): .....

- TIN: .....

**II. LESSEE (SUBLESSEE) OF RIGHTS TO USE LAND WITH EXISTING INFRASTRUCTURE WITHIN REAL ESTATE PROJECT**

**(hereinafter referred to as “Lessee”)**

- Name of organization/individual<sup>2</sup> :  
.....

- 9-digit ID card/Citizen ID card/ID card according to regulations of the law on identification or passport<sup>3</sup> No. ....Date of issue: ...../...../....., at.....)

- Registered residence: .....

- Address: .....

- Phone number: ..... Fax (if any) .....

- Account number (if any): ..... At (bank): .....

- TIN (if any): .....

We hereby reach a consensus on the lease of land use rights with the following terms and conditions:

#### **Article 1. Land area for lease (sublease)**

##### 1. Details about the land lot:

- - Area: ...../.....m<sup>2</sup> (In words: .....)

- Address: .....

- Land lot No. ....

- Map No. ....

- Methods of use:

+ Private area: ..... m<sup>2</sup>;

+ Common area: ..... m<sup>2</sup>;

- Purposes: .....

- Land use term: .....

- Origin: .....

- Restrictions on land use rights (if any): .....

##### 2. Construction-related criteria of land lot (if any):

- Density: .....



- Number of stories of building: .....
  - Maximum height of building: .....
  - Other criteria according to the approved planning: .....
3. Other details: .....

## **Article 2. Land rent**

1. Land use right rent: .....VND ..... (In words: .....).

*(The parties may agree that the land use right rent may be charged by m<sup>2</sup> or by the entire land area)*

This rent includes the land use right value, VAT (if the lessor is subject to VAT payment)

2. The rent specified in clause 1 hereof excludes the followings: (The parties agree and specify them in the contract).....

## **Article 3. Payment methods**

1. Payment methods: payment in VND, in cash, via bank or other methods as per the law.
2. Time limit for payment: *(The parties specifically agree the time schedule for payment of the rent)*

.....

3. Other agreements (if any): *(these agreements may not go against the law and morality)*.....

## **Article 4. Purposes**

*(The parties specify the land use purposes of the Lessee) .....*

## **Article 5. Lease term, deadline for handover**

1. Lease term: ..... months (or years)
2. Lease term beginning from: .....
3. Extension of lease term: .....
4. Actions taken when the land lease contract expires: .....

5. Deadline for handover of land: .....

6. Legal documents on land: .....

*(The parties shall agree conditions, procedures for handover of land, and enclosed documents on rental land use rights).*

7. Other agreements of the parties (if any): *(these agreements may not go against the law and morality)* .....

## **Article 6. Rights and obligations of Lessor**

### **1. Rights of Lessor**

a) Request the Lessee to use the land for proper purposes and in a manner that is consistent with land-use planning, investment project and agreement specified in the contract;

b) Request the Lessee to pay the rent by the deadline with the method under the contract;

c) Request the Lessee to terminate the improper use of land, land destruction or land deterioration; if the Lessee has not stopped committing violations, the Lessor is entitled to unilaterally terminate the contract execution and request the Lessee return the land and pay compensation for damage;

d) Request the Lessee to return the land when the lease term expires;

dd) Request the Lessee to pay compensation for damage caused by the Lessee's fault;

e) Other rights agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

*The rights shall be specified according to Article 37 of the Law on Real Estate Business in case of sublease.*

### **2. Obligations of Lessor**

a) Provide sufficient and truthful information about the land use rights and take responsibility for information supplied;

b) Transfer the proper area, location and existing status of land as specified in the contract to the Lessee;

c) Register the lease of land use rights;

d) Check and warn the Lessee about protection and proper use of land;

- dd) Fulfill financial obligations to the State according to regulations of law;
- e) Notify the Lessee of rights of a third person to the rental land;
- g) Pay compensation for damage caused by their faults;
- h) Other obligations agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

*The obligations shall be specified according to Article 37 of the Law on Real Estate Business in case of sublease.*

## **Article 7. Rights and obligations of Lessee**

### **1. Rights of Lessee**

- a) Request the Lessor to provide sufficient and truthful information about the land use rights;
- b) Request the Lessor to transfer the proper area, location and existing status of land as specified in the contract;
- c) Use the rental land within agreed lease term;
- d) Use the rental land and enjoy achievements and investment results on the rental land;
- dd) Request the Lessor to pay compensation for damage caused by the Lessor's faults;
- e) Right of sublease (if any);
- g) Other rights agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

### **2. Obligations of Lessee**

- a) Use the land for proper purposes, boundaries, and lease term;
- b) Do not deteriorate the land;
- c) Pay rents in full by the deadline with the method under the contract;
- d) Comply with regulations on environment protection; do not prejudice legitimate rights and interests of surrounding land users;
- dd) Return the land by the expiry of lease term with the existing status specified in the contract;
- e) Pay compensation for damage caused by their faults;

g) Other obligations agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

## **Article 8. Liabilities for breaches of contract**

1. Liabilities of the Lessor for breaches of contract: .....

2. Liabilities of the Lessee for breaches of contract: .....

3. Other agreements of the parties (if any): *(these agreements may not go against the law and morality)* .....

## **Article 9. Commitments of the parties**

1. The Lessor commits that:

a) Each land use right mentioned in Article 1 of this contract is not prohibited from lease according to regulations of law;

b) Each land use right mentioned in Article 1 of this contract is established in accordance with the planning, design and approved drawings provided for the Lessee;

c) Other commitments agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

2. The Lessee commits that:

a) They have researched and carefully considered information about the leased land use rights;

b) They have been provided by the Lessor with copies of necessary documents and information related to the land use rights, the Lessee has carefully read and understood the terms and conditions of this contract and Appendixes hereto. The Lessee has investigated all issues that the Lessee deems necessary to check the accuracy of such documents and information;

c) The rent under this contract is legal without any dispute with the third party. The Lessor is not required to be liable for any dispute over the amount that the Lessee has paid to the Lessor under this contract. In the event of a dispute over this amount, this contract will still be valid for both parties;

dd) Other commitments agreed upon by the parties (if any): *(these agreements may not go against the law and morality)*.....

3. The parties have voluntarily signed this contract without coercion or deception.

4. In case one or more articles, clauses and points in this contract are declared null and void, invalid or unenforceable by a competent regulatory agency in accordance with applicable law,

other articles, clauses and points of this contract are still valid for both parties. The two parties will agree to amend articles, clauses and points that are declared null and void or invalid or unenforceable according to regulations of law and in accordance with the will of the two parties.

5. The two parties commit to comply with the agreements specified in this contract strictly.

6. Other agreements of the parties (if any): (*these agreements may not go against the law and morality*) .....

## **Article 10. Cases of termination of the contract**

1. Cases of termination of the contract:

a) The parties agree to terminate the contract. In this case, the parties shall reach an agreement on conditions and time for termination of the contract;

b) The Lessee delays the payment of the land use right rent as agreed in Article 3 of this contract;

c) The Lessor delays the land use right handover as agreed in the Article 6 of this contract;

d) In case the affected party cannot remedy the force majeure event to continue performing their obligations within ... days, from the date on which the force majeure event occurs and both parties do not have other agreements, either party has the right to terminate this contract unilaterally and such termination shall not be considered a breach of contract.

2. The handling of consequences due to termination of the contract according to Clause 1 of this Article such as: refund of land use right rent, interest calculation, fines and compensation ..... shall be specifically agreed upon by the two parties.

3. Other agreements of the parties (if any): (*these agreements may not go against the law and morality*) .....

## **Article 11. Force majeure events**

1. The parties agree that one of the following cases shall be considered a force majeure event:

a) Due to war or natural disasters or changes in legal policies of the State;

b) Due to the execution of decisions of competent regulatory agencies or other cases prescribed by law;

c) Due to an accident or illness requiring emergency treatment at a medical facility;

d) Other agreements of the parties (if any): (*these agreements may not go against the law and morality*) .....

2. Any case of solely financial hardship will not be considered a force majeure event.
3. Upon occurrence of one of the force majeure events as agreed in clause 1 of this Article, the party affected by the force majeure event must notify in writing or directly notify the other party within ... days, from the date of force majeure event (if there are documents proving the reason for force majeure, the affected party must present these documents). The failure of the party affected by a force majeure event to fulfill their obligations will not be considered a breach of its contractual obligations and will not serve as a basis for the other party to have the right to terminate this contract.
4. The fulfillment of contractual obligations of the parties will be suspended during the time of force majeure events. The parties will continue to fulfill their obligations after the force majeure event ends, except for the case specified at point d, clause 1, Article 11 of this contract.
5. Other agreements of the parties (if any): (*these agreements may not go against the law and morality*) .....

## **Article 12. Notification**

1. Address for the parties to receive notification from the other party (specify for the Lessor, for the Lessee): .....  
.....
2. Form of notification between the parties (via Fax, mail, telegram, direct delivery): .....  
.....
3. The notification-receiving party (if there are many people who lease the land, 01 representative shall be appointed to receive the notification) is: .....
4. Any notification, request, information, or claim in connection with this contract shall be made in writing. The two parties agree that the notification, requests and complaints are considered received if they are sent to the correct address, the correct name of the recipient of the notification, and the correct form of notification as agreed in Clauses 1, 2 and 3 and within the time as follows:
  - a) On the date of delivery in case of a hand-delivered letter signed by the recipient of the notification;
  - b) On the date the sender receives the notification of successful fax transmission in case the notification is sent by fax;
  - c) On ....., from the date of postmark in case the notification is sent by express mail;

d) Other agreements of the parties (if any): *(these agreements may not go against the law and morality)* .....

5. The parties shall notify each other in writing if there is a request to change the address, form and name of the recipient of the notification; if there is a change in (address, form, name of the recipient of the notification as agreed upon by the parties ..... ) but the party with the change fails to notify it to the other party, the party sending the notification is not responsible for the fact that the other party does not receive the written notification.

### **Article 13. Other agreements**

*In addition to the agreements mentioned in the articles, clauses and points in this contract, the two parties may agree on other issues, but the issues further agreed upon by the two parties in this article as well as in other articles, clauses and other points in this entire contract shall not be contrary to the agreements specified in this contract and shall be in accordance with the law and morality.*

### **Article 14. Settlement of disputes**

The parties shall be responsible for agreeing on the method and form of settlement of the dispute over the contents of the contract when a dispute arises and choosing..... (Court agency) for settlement in accordance with the law when the two parties cannot reach an agreement on the settlement.

### **Article 15. Effective date of contract**

1. This contract comes into force from .....

2. This contract contains..... Articles, with ..... pages, is made into.. ..... copies that have the same legal validity, the Lessee keeps ..... copy (copies), the Lessor keeps ..... copy (copies) for storage and implementation of procedures for paying taxes, fees and charges as prescribed by law.

3. Attached to this contract are land-related documents such as .....

The appendices attached to this contract and the amendments and supplements agreed by the two parties are integral to this contract and enforceable for both parties.

4. In case the parties agree to change the contents of this contract, it must be made in writing with signatures of both parties.

#### **LESSEE**

*(Signature and full name, seal and position of signatory in case of an organization)*

#### **LESSOR**

*(Signature, full name, position of signatory, seal)*

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<sup>1</sup> Specify the bases related to the lease of land use rights. In case the State amends or replaces the legal documents stated in the base part of this contract, the Lessor shall write down the number and name of the new document that has been changed.

<sup>2</sup> Specify information about the organization in case of an organization; specify information about the individual in case of an individual, if there are many individual lessees under the contract, this section must include full information about the individuals who jointly receive the lease of land use rights; there is no need to include the Certificate of Enterprise Registration/Certificate of Investment Registration, the legal representative of the enterprise.

<sup>3</sup> Insert the number of Certificate of enterprise registration/certificate of investment registration in case of an organization.