

ANNEX 2
STANDARDIZED POWER PURCHASE AGREEMENT
APPLICABLE TO GRID-CONNECTED SOLAR POWER PROJECTS

*(Attached the Circular No. /2017/TT-BCT dated...
2017 of Ministry of Industry and Trade)*

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**STANDARD POWER PURCHASE AGREEMENT FOR GRID
CONNECTED SOLAR POWER PROJECT**

For

SOLAR POWER PROJECT (specify name)

Between

**[ELECTRICITY SELLER]
As “Electricity Selling party”**

And

**[ELECTRICITY PURCHASER]
As “Electricity Purchasing party”**

*(Attached to the Circular No...../2017/TT-BCT
By the Ministry of Industry and Trade)*

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SOCIALIST REPUBLIC OF VIETNAM
Independence - Freedom - Happiness

POWER PURCHASE AGREEMENT

Pursuant to the Electricity Law dated December 03, 2004; the law on Amendment of and Supplement of some Articles of the Electricity Law dated 20 November 2012;

Pursuant to the Commerce Law dated June 14, 2005;

Pursuant to the Decision No. 11/2017/QĐ-TTg dated 11 April 2017 by the Prime Minister promulgating the Decision on supporting mechanism for solar power project development in Vietnam

Pursuant to the **Circular No. /2017/TT-BCT dated /.../.../ 2017** by the Minister of the Ministry of Industry and Trade and the standard power purchase agreement applicable to solar power projects;

Based on demand of power purchase purchase/sale of the two parties,

Today, the day month year..... , at

We are:

Electricity Selling Party: _____

Address: _____

Tel: _____

_____ Fax: _____

Tax code: _____

Account: _____ at the Bank _____

Representative: _____

Position: _____ (to be authorized by _____

_____ Under the Power of Attorney

No. _____, date _____ month _____ year _____)

(Hereafter called “**Electricity Selling Party**”); and

Electricity Purchasing Party: _____

Address: _____

Tel: _____ Fax: _____

Tax code: _____

Bank account: _____ at the Bank _____

Representative: _____

Position: _____ (authorized by _____
_____ under the Power of Attorney

No. _____, date _____ month _____ year _____)

(Hereafter called “**Electricity Purchasing Party**”).

Together agree to sign the Power Purchase Agreement for selling and purchasing electricity generated from the solar power project [Project name], with total installed capacity of [Project capacity] invested, constructed and operated by the Electricity seller at [Project location] with terms and conditions as follows:

Article 1. Interpretation of terms

In this Agreement, the terms below are construed as follows:

1. Party or parties means the Electricity Seller, Purchaser or both parties, or any entity that take on rights and obligations of one party or both parties in this Agreement.

2. Connection point means the location where the line of the Electricity Seller connects to the Electricity Purchaser power system of the power as agreed at Appendix A of this Agreement.

3. Power delivery and receipt point means the point at which the metering devices are installed to determine the Seller’s power output sold by.

4. Electric power purchased/sold means the energy calculated in kWh and generated by the power plant subtracted by the electric power self-consumption and the losses and accepted to be sold and delivered to the Electricity Purchaser by the Electricity Seller on annual basis, as defined in Appendix B of this Agreement.

5. ***The Agreement*** means this document and Appendices herewith.
6. ***Average inter-bank interest rate*** means the average inter-bank interest rate with 01-month term announced by the State Bank of Vietnam at the time of payment.
7. ***Agreement year*** means the calendar year of 12 months from the day of 1 January and ended on the last day of December of that year, except for the first Agreement year, it starts on the commercial operation date and ends on the last day of December of that year. The last agreement year is ended on the last day of the agreement duration.
8. ***Maturity date*** means a period of fifteen (15) days after the date on which the Electricity Purchaser receives electricity-payment bill from the Seller.
9. ***Commercial operation date*** is the date when part or whole of the grid-connected solar PV plant is ready to sell electricity to the Buyer and fulfills the following requirements: (i) the power plant has completed basic experiments for part or the whole of the grid-connected solar PV plant and grid connection equipment; (ii) the solar PV plant was granted electricity operation license with regards to electricity generation; (iii) the Electricity Seller and Buyer agreed on record of meter reading to start payment
10. ***A power plant includes*** all power-generating equipment, protective facilities, connection equipment and all relevant auxiliary tools; land use for power plant and supporting works of the Electricity Seller to produce electricity as specified in this Agreement.
11. ***Standards, technical regulations of power industry*** mean the regulations, standards and common practices applied in the power industry and issued by the authorized organizations of Vietnam or the regulations, standards of the international organizations, the countries in Region in accordance with provisions of law, and recommendations of the equipment manufacturers which take into account the approved conditions on materials, sources, fuel and technique for the Vietnamese power industry at a certain time.
12. ***Regulations on operation of the national power system*** are legal legislations and Regulations stipulating standards for operation of the power system, conditions and procedures for grid connection, for load dispatch and system operation and for power metering within the power transmission and distribution system.
13. ***Emergency cases*** mean the situations that may interrupt the power supply services to customers of the Electricity Purchaser, including cases that

can cause major damage to the national power system which may threaten life or assets or affect the technical capacity of the power plant.

Article 2. Power delivery, purchase/sale and operation

1. Power delivery

a) From the date of commercial operation, the Electricity Seller agrees to deliver and sell power to the Electricity Purchaser; the Electricity Purchaser agrees to purchase the power from the Electricity Seller under the provisions of this Agreement.

b) The Electricity Purchaser must purchase the entire power output transmitted to the grid in accordance with the purchase tariff specified in Clause 2 of this Article.

c) The Electricity Seller shall be entitled to the benefits related to the environment in accordance with the provisions of law and international treaties.

2. Power purchase/selling tariff

a) The Electricity Purchaser shall be responsible for purchasing the entire electricity generated from grid-connected solar power projects with purchasing tariff at the point of delivery (excluding VAT) as regulated at Clause 1 Article 12 of Decision 11

b) The purchasing tariff stipulated at Clause a) is only applicable for solar power projects with commercially operational date before 30 June 2019 and within 20 years from the commercial operation date.

c) Solar power projects applying purchasing tariff regulated at clause a) shall not be entitled to other price support mechanisms for electricity output of the projects as prescribed in other regulations.

3. Power purchase/sale

The Electricity Seller shall agree to operate the power plant with available capacity and in accordance with standards, technical regulations of power industry. The Electricity Seller shall not be legally liable for direct loss and damages to the Electricity Purchaser if the Electricity Seller does not provide enough power due to default which is not caused by the Seller. In case of without the written consent from the Electricity Purchaser, the Electricity Seller is not entitled to sell electricity to a third party, or to keep for other purposes except for the purpose of electricity production for selling to the Electricity Purchaser.

4. Operational Plan

a) Prior to or on the date of commencement of this Agreement, the Electricity Seller shall provide the Electricity Purchaser with the chart of annual average estimated energy yield at the plant on a monthly basis in accordance with the basic design of the power plant.

b) Before November 30th annually, the Electricity Seller shall provide the Electricity Purchaser with the annual power production plan, including:

- The operational plan in months per year (power output and available capacity);
- Schedule for maintenance, repair of the plant in months per year (if any).

c) The Electricity Seller shall provide with information on the maintenance and repair plans as well as the plans to mobilize the generators to the dispatching unit (by the level of competent operation) in accordance with the regulations on operation of the national power grid.

5. Outrage of the plant

The Electricity Seller shall inform the Electricity Purchaser the schedule of outage for planned and unplanned repairs in accordance with provisions on operation of the national power grid.

6. Grid operation

a) The Electricity Seller is responsible for the management, operation and maintenance of the power and grid equipment and facilities within its assets management determined in the Connection Agreement with the grid operator to ensure compliance with the provisions of operation of the national power system; standards, technical regulations of the power industry; and the power trade in accordance with the Power Purchase Agreement.

b) The Electricity Seller must discuss and get agreement with the national grid operator (at the level of competent operation) on the power mobilization plans and solutions to reduce the impacts on the regional transmission grid as result of commitments to the regional load and grid.

7. Interruption of power receipt and purchase

The Electricity Purchaser is not obliged to purchase or receive power in the following cases:

a) The Electricity Seller's power plant does not operate and is not maintained in compliance with the regulations on national grid operation as well as with the standards, technical regulations of power sector;

b) During the time that the Electricity Purchaser installs equipment, repairs, replaces, inspects or examines the grid which directly connected to the Electricity Seller's power plant;

c) When the transmission grid and the distribution grid connected to the Electricity Purchaser's grid breaks down or grid devices directly connected to the transmission grid, the distribution grid of the Electricity Purchaser breaks down;

d) When the Electricity Purchaser's grid needs support to recover after the incident/ break down in accordance with the provisions on operation of the national power system and the industrial standards, technical regulations.

8. *Interruption of power delivery and sale*

The Electricity Seller may suspend or reduce the amount of power to be sold and delivered to the Electricity Purchaser in case of equipment installation, repair, replacement, inspection, examination or in case of conducting repairs of the power plant, that directly affects the delivery of power to the Electricity Purchaser.

At least ten (10) days prior to suspending or reducing the amount of power to be sold and delivered, the Electricity Seller must provide an advance notice to the Electricity Purchaser specifying the reason of interruption and the proposed time for recommencement.

9. *Coordination*

The Electricity Purchaser is responsible for minimizing the duration time of reduction or suspension of power receipt in the cases of Clause 7 of this Article. Except in an emergency case, on temporary reduction or suspension of power receipt, the Electricity Purchaser must provide the Electricity Seller with at least ten (10) day's advance notice specifying the reasons and duration of interruption and the proposed time of recommencement. In needed, the Electricity Purchaser must send to the Electricity Seller any dispatch instruction on plant operation from the grid operator and the Seller must comply with the commands, unless otherwise the commands change the plant's required characteristics of mobilization of the plant.

10. *Capacity factor*

The Electricity Seller agrees to operate the power plant synchronously with the Electricity Purchaser's grid to deliver power at the point of delivery, at the voltage level and capacity factor from 0.85 (equivalent to the reactive power

generation mode) to 0.90 (equivalent to the level of receipt of reactive power) as prescribed at Appendix A.

Unless the Electricity Purchaser has other requirements, the Electricity Seller's power plant shall operate at the capacity factor as defined in the regulations on distribution grid at the delivery point to the Electricity Purchaser.

11. Synchronous operation

The Electricity Seller shall notify the Electricity Purchaser in writing at least thirty (30) days prior to the initial synchronization of the Seller's power plant with the Electricity Purchaser's grid. The Electricity Seller must coordinate with the Electricity Purchaser for the first synchronization and for the following synchronous operations.

12. Standards

The Electricity Seller and the Electricity Purchaser must comply with the provisions related to the delivery and receipt of power as prescribed by Regulations on the distribution grids, Regulations on metering power and the legal documents related to the electric industry.

13. Change of the commercial operation date

Within six (06) months to twelve (12) months prior to the date of commercial operation stated in Appendix A, the Electricity Seller must confirm officially the change of the date of commercial operation. The parties must have the cooperation on changes of commercial operation date and the Electricity Purchaser shall not be allowed to refuse these changes without legitimate reasons.

Article 3. Connection, metering and operation of power plants

1. Responsibility at the point of power delivery

The Electricity Seller is responsible for investment and installation of equipment for transmission and delivery of power to the Electricity Purchaser at the point of power delivery. The Electricity Purchaser is responsible for coordinating with the Electricity Seller in the implementation of this installation.

2. Connection

a) The Electricity Seller is responsible for the investment, construction, operation and maintenance of the connection equipment to connect the plant with the transmission grid, distribution grid in accordance with the regulations on transmission grid, distribution grid and other relevant regulations.

The Electricity Seller must incur the cost to install the measurement system at the substations in accordance with provisions in Appendix A of this Agreement.

b) The Electricity Purchaser may consider design, examine the adequacy of the protection devices. The Electricity Purchaser must notify the Electricity Seller the appraisal results in writing within thirty (30) days from the date of receipt of all technical records related to design. The Electricity Purchaser must notify in writing all design errors detected. The Electricity Seller must make the amendments, additions proposed by the Electricity Purchaser in accordance with the provisions of law for the operation of the national electricity system and standards, technical regulations of the electric industry.

3. *Connection standards*

The equipment of the Electricity Seller and the Electricity Purchaser must be installed, operated and connected in accordance with the law provisions on the distribution grid.

4. *Examination of the compliance of the standards of connection*

Upon the receipt of advance notification as prescribed, either Party has the right to inspect the connection devices of the other party to make sure implementation in accordance with the law provisions on the national electricity system operation. This examination does not affect the operation of the examined Party. In case the devices of the examined Party do not meet the conditions of operation and maintenance, the examining Party must notify the examined Party the points need to be calibrated. The examined Party shall take the necessary remedies upon the request of reasonable calibration from the examining Party.

5. *Metering*

a) Obligations of the Electricity Seller:

- To install and maintain the main metering equipment and backup metering equipment used for power metering and billing;
- To provide a location for metering equipment installation if the connection point is at the power plant.

b) Requirements for metering equipment:

- Be in compliance with the regulations on metering and other related regulations;
- Be able to store and record active and reactive electric power, in both directions;

- Be able to transmit the data to the locations as requested by the Electricity Purchaser;
- Be lead-sealed off, capable of recording and storing large data.

6. *Recording of meter readings*

Every month (or on the periodical basis agreed by the two parties), the Electricity Purchaser and the Electricity Seller shall jointly read and record the meter readings.

After providing notices as regulated, the Electricity Purchaser shall be allowed to enter the power plant or the place where metering equipment is installed to record the meter readings, examine the meters and perform other activities related to the fulfillment of the obligations in this Agreement. Entry of the Electricity Purchaser into the power plant must not affect the normal operation of the Seller. Staff or power inspectors appointed by the Electricity Purchaser when entering into the power plant must comply with the safety regulations and the rules of the power plant.

7. *Inspection of metering equipment*

a) The inspection and testing of metering equipment or the confirmation of the metering equipment's accuracy must comply with regulations on electricity metering and must be performed by a competent or authorized organization. The testing should be conducted before the first use of metering equipment to record the purchased and sold electricity power of the plant. All metering equipment must be lead-sealed and locked after the inspection and the Electricity Purchaser has the right to witness this process.

b) All metering equipment for electricity trading of the power plant must be tested annually in accordance with the regulations on electricity metering. Inspection costs shall be paid by the Electricity Seller. Where necessary, a Party may propose to verify the accuracy of any metering equipment, the costs of testing shall be paid by the proposed Party. The inspection results of metering equipment must be sent to the other Party upon request. In case the metering equipment has error greater than the level allowed in the regulations on electricity metering, the Electricity Seller is responsible for correction or replacement and returning the excess amount of payment to the Electricity Purchaser together with the interest of this amount - calculated at the basic interest rate - plus the cost of testing the metering equipment. Either party shall be notified in advance by other Party and has the right to appoint personnel to participate in the process of seal removal, inspection, testing and lead-sealing of the meter. In case one party assumes that the meter is broken or does not

function properly, that Party shall promptly notify the other Party, the meter must be checked and repaired by its owner.

8. *Transfer of power ownership*

The ownership of power is transferred from the Electricity Seller to the Electricity Purchaser at the power delivery point. At this point, the Electricity Purchaser has the right to own, control and take responsibility for the amount of electricity received. Electricity is transmitted by the three (03) phase alternating current at fifty hertz (50 Hz) frequency under the voltage level as specified in the Appendix A of this Agreement.

9. *Operation of the power plant*

The Electricity Seller must operate the power plant in accordance with the Regulation on the power transmission, distribution grid; Technical standards and norms of electricity industry and other relevant legal provisions.

Article 4. Billing and payment

1. *Billing*

Every month (or on the periodical basis agreed by the two parties), the Electricity Purchaser and Electricity Seller shall jointly read the meters on the agreed date to determine the amount of electricity delivered during the month. The Electricity Seller shall record the meter readings on the stipulated standard form to be certified by the representative of the Electricity Purchaser and send the result of meter reading together with invoices in written documents (either send by fax or send a copy by email and original document by post later) to the Electricity Purchaser within ten (10) working days after the meter readings.

2. *Payment*

a) The Electricity Purchaser shall make payment to the Electricity Seller for the entire amount of the electricity delivered no later than the payment due date under the provisions of Clause 9 of Article 1 of this Agreement and at the electricity tariff as regulated at the Clause 2 of Article 2 of this Agreement.

b) In case the Electricity Purchaser fails to pay within the period specified above, the Electricity Purchaser is responsible to pay the late payment interest on the entire amount of late payment. Late payment interest shall be calculated at the average inter-bank interest rate for loans for one (01) month period counting from the date after the payment due date.

c) In case the Electricity Purchaser fails to jointly read the meters together with the Electricity Seller as specified in Clause 1 of this Article, the Electricity

Purchaser remains liable to discharge its payment obligation to the Electricity Seller for the amount of electricity delivered as regulated.

d) The Electricity Seller shall pay the Purchaser the power distribution price as prescribed in the Agreement (if any).

3. Estimating the amount of electricity sold

In case where there is insufficient essential data to determine the amount of electricity or the payment amount, which the Electricity Purchaser owes to the Electricity Seller, except for the cases prescribed in Clause 4 of this Article, the Electricity Seller must estimate these data and adjust the payment in accordance with the reality in the following payments.

4. Order for application and replacement of meter readings

In order to determine the amount of electricity the Electricity Purchaser has received and consented to within a payment period, the record of electricity output, billing and payment must be based on the estimated data in the following order:

a) The main meter's readings of the power plant during the payment period, which have the level of accuracy complying with the provisions of Clause 8 of Article 3 of this Agreement;

b) The backup meter's readings of the power plant. When it is used to measure the amount of delivered electricity, the backup meter has to have a level of accuracy in accordance with the provisions of Clause 8 of Article 3 of this Agreement;

c) When all meters do not record exactly the amount of delivered electricity, this amount must be estimated based on the average monthly data (if any) of the power plant within the same payment period of the year previous to the Agreement year. Such estimation must be adjusted appropriately for the specific billing period with the corresponding available data which have impacts on the generation of the power plant such as unit efficiency, the number of operating hours, and operating duration of generators and amount of self-consumed electricity (generally referred to as the "Operational Parameters") for the period during which meters are broken.

In the absence of reliable data, the delivered amount of electricity must be estimated by the power plant's average monthly electricity output during the 06 (six) previous payment periods before the damage of meters (could be less if the plant power has not yet been operated for six months) and these figures must be

adjusted according to the outage duration of generators or according to the Operational Parameters.

5. *Bill disputes*

a) In case one party does not agree with all or part of the bill for the power output or the amount of payment, such Party shall be entitled to send a written notice to the other Party prior to the date of payment. If after receipt of notice, the parties are unable to resolve the dispute, then the maximum time limit within which one or both Parties may institute a dispute is one (01) year as from the date that the Electricity Purchaser received a valid invoice.

b) In case the dispute resolution is made under Clause 1 and 2 of Article 8 of this Agreement and as a result, the Seller wins is correct, then the Electricity Purchaser must pay to the Electricity Seller the disputed amount plus interest calculated at the average inter-bank interest rate, combining monthly interest from the payment due date to the date of payment for the disputed amount. If the Electricity Purchaser wins, then the Electricity Seller shall refund the disputed amount, which the Electricity Seller received before plus interest calculated at the average inter-bank interest rate, combining monthly interest from the date of receipt of the payment to the date of refund for the disputed amount. All payments in this section must be made within 15 (fifteen) days from the date of the final decision for dispute settlement as stipulated in Article 8 of this Agreement.

Article 5. Coordination process in case of *force majeure*

1. *Force majeure*

Force majeure events are any unforeseeable and objective event, which is non-remediable despite all necessary measures and available resources. Force majeure events include:

a) Natural disasters, fires, explosions, floods, tsunamis, epidemics or earthquakes;

b) Violence, riots, war, resistance, sabotage, embargo, siege, blockade, any act of war or community hostilities whether war is declared or not;

2. *Dealing with an event of force majeure*

In the event of force majeure, the party claiming force majeure shall:

a) Quickly send a written notice to the other Party about the force majeure event, stating clearly the reason, providing complete evidence to prove it as a force majeure event and estimate the time and duration as well as the

influence of the force majeure event on the ability to perform this Party's obligations;

b) Endeavour to the utmost to perform its obligations under the Agreement;

c) Quickly take the necessary actions to remedy the force majeure event and provide complete evidence to demonstrate reasonable efforts have been made to overcome the force majeure event;

d) Take necessary measures to minimize negative effects on the Parties to the Agreement;

e) Quickly notify the Parties of the termination of the force majeure event.

3. Consequence of a force majeure event

In case where all measures as prescribed in Clause 2 of this Article are fulfilled, the breaching Party will be exempted from liability related to the failure to perform the obligations under the Agreement caused by the force majeure event.

4. Duration of the force majeure event

If as a result of a force majeure event, a Party fails to perform its obligations under this Agreement within one (01) year, the other Party has the right to unilaterally terminate the Agreement after sixty (60) days from the date of sending written notice, unless the obligations are performed within these sixty (60) days.

Article 6. Duration of Agreement

Unless of amendment or early termination before the expiration date of this Agreement in accordance with its provisions, this Agreement shall take effect from the official signing date by all authorized representatives of two parties and shall be terminated after twenty (20) years from the date of commercial operation. After the Agreement is terminated, the contents of this Agreement shall be continued to have effect for a period of time necessary for the parties to perform the last billing, billing adjustment, make payments, take the rights and discharge the obligations in this Agreement.

Article 7. Breach, damage compensation and suspension of Agreement performance

1. For the Electricity Seller

a) The Electricity Seller fails to perform the date of commercial operation as defined in Appendix A for a period of three (03) months, except in a case of the force majeure event;

b) The Electricity Seller fails to perform or comply with the contents of the Agreement within sixty (60) days after receiving the written notice from the Electricity Purchaser.

If the Electricity Seller has attempted to remedy the breach within sixty (60) days as mentioned above but is unable to complete the remedy within that period, the Electricity Seller is permitted to extend the remedy time-limit to a maximum period of one (01) year as from the receipt of written notice of violation committed by the Electricity Seller. The Electricity Seller must continue to complete the remedy for violations in the shortest time, except in the cases specified in Article 5 of this Agreement;

c) The Electricity Seller negates the validity of a part or whole of the Agreement;

d) Serious violations of the Electricity Seller's commitments as set out in Article 10 of this Agreement.

2. For the Electricity Purchaser

a) The Electricity Purchaser fails to perform or comply with the contents of the Agreement within sixty (60) days after receiving the written notice from the Seller.

If the Electricity Purchaser has reasonable attempt to remedy the breach within sixty (60) days but is unable to complete the remedy within that period, the Electricity Purchaser is allowed to extend the remedy time-limit to a maximum period of (01) year as from the receipt of written notice of violations of the Electricity Purchaser. The Electricity Purchaser must continue to complete the remedy for violations in the shortest time, except in the cases specified in Article 5 of this Agreement;

b) The Electricity Purchaser fails to pay for the undisputed amount under the Agreement when it is due and this non-payment continues for more than ninety (90) days without a legitimate reason;

c) The Electricity Purchaser negates the validity of a part or whole of the Agreement;

d) Serious violations of the Electricity Purchaser's commitments as set out in Article 10 of this Agreement.

3. Process of remedying and resolving breaches of Agreement

In case of a breach of the Agreement, the affected Party must send a written notice to the breaching party. The Party in breach must cooperate with the affected Party to resolve the breach of Agreement;

4. Compensation for losses and damages

a) The Party who breaches the Agreement is obliged to pay the compensation for losses and damages caused by such breach to the affected Party. The compensation value includes the value of the direct actual losses borne by the affected Party due to the breach of the breaching party and the direct benefits which the affected party is entitled to if there are no such violations.

b) The affected Party must demonstrate the damages, and the level of losses caused by the breach and the direct benefit, which the affected Party would be entitled to if there are no such violations.

5. Suspension of performance of Agreement

If a breach of the Agreement is unable to be resolved in accordance with Clause 4 of this Article, the affected Party may continue to require the breaching Party to remedy the breach or may suspend the performance of the Agreement by sending a written notice to the breaching party. After the affected Party decides to suspend the Agreement performance under the terms and conditions of this Agreement, the Parties do not have to perform Agreement obligations, except for the cases referred to in Clause 1 of this Article and then the affected Party has the right to require the breaching Party to pay compensation for losses and damages.

If the Electricity Seller is the affected Party and selects the suspension of performance of the Agreement, the compensation value is calculated by the value of the actual power output of the Electricity Seller within the previous one (1) year period counted up to the time of suspension of the Agreement performance.

Article 8. Dispute resolution

1. Dispute resolution by negotiation

In case dispute arises between the parties to this Agreement, the Party who raises the dispute must notify in written form to the other Party of the matter in dispute and of its claims within the regulated time limit. The parties shall negotiate resolution of the dispute within sixty (60) days as from the date of receiving notice of the Party who raises the dispute. The dispute resolution

relating to the payment of electricity bills is made within fifteen (15) days from the date of receiving notice of the requiring Party.

In case the Parties are unable to reach agreement as prescribed above, the Parties have the right to submit to the Power and Renewable energy Agency a written request for support the Parties in handling the dispute.

This dispute resolution mechanism does not apply to disputes not arising directly from the Agreement between either Party to the Agreement with a third party.

2. Dispute resolution in the electricity market in accordance with provisions of law

If a dispute is unable to be resolved by means of negotiation as prescribed in Clause 1 of this Article or one of the Parties does not comply with the results of negotiation, either Party may request for dispute resolution in accordance with provisions of the Circular No.40/2010/TT-BCT dated December 13, 2010 of the Ministry of Industry and Trade regulating the sequence and procedures for dispute resolution in the electricity market, or may request another agency which is agreed and selected by both Parties to resolve the dispute in accordance with relevant provisions of law.

Article 9. Authorization, transfer and restructuring

1. Authorization and transfer

In the event this Agreement is authorized or transferred for implementation, regulations on the rights and obligations in this Agreement shall continue to be effective and applicable to the legal representatives or authorized representatives of the Parties.

If the Electricity Seller transfers or delegates the implementation of the Agreement, it must be approved in written form by the Electricity Purchaser. If the entrusted part by the Electricity Seller has a value that approximately equals the value of operational equipment, such entrustment is valid under this Agreement.

The entrusting or transferring Party must notify immediately in written form to the other Party about such entrustment or transfer.

2. Restructuring

If a restructure of the power industry affects the rights or obligations of the Electricity Seller or the Purchaser in this Agreement, the performance of the Agreement will be passed to the assigned recipient units. The Electricity

Purchaser is responsible to provide written documents to confirm and assure that the recipient units shall perform the obligation to purchase or distribute electricity and implement other rights and obligations under this Agreement.

3. Selection to participate in the electricity market

The Electricity Seller has the right to select the participation in the electricity market in accordance with the provisions of the competitive electricity market. In this case, the Electricity Seller must notify in written form to the Electricity Purchaser, the Electricity Regulatory Authority of Vietnam for a period of one hundred and twenty (120) days in advance and is allowed to unilaterally terminate the Agreement after the fulfilment of obligations to provide notice as prescribed.

Article 10. Other agreements

1. Amendments to the Agreement

Amendments and additions to this Agreement shall comply with the provisions of the **Circular No .../2017/TT-BCT dated 2017** by the Minister of Industry and Trade, regulating project development and the Standardized Power Purchase Agreement applicable to solar power projects and shall be implemented in writing as agreed by the two parties.

2. Responsibility to cooperate

The Electricity Seller is obliged to conduct legal procedures relating to the power plant. The Electricity Purchaser is responsible for cooperating with the Electricity Seller to obtain necessary licenses, consents, permission and approval from the competent State agencies relevant to the power plant's location, fuel, control of natural resources, investment, transmission or sale of electric energy, ownership and operation of the power plants, including the provision of additional documents or data currently in archives as well as performs other necessary activities to carry out the agreements between the Parties.

3. Applicable law

The interpretation and implementation of this Agreement shall comply with the provisions of Vietnamese law.

4. Failure to exercise rights

Failure to exercise rights to this Agreement at any time shall not affect the enforcement of such rights under the Agreement afterward. The Parties agree that the statement of non-exercise of rights by a Party regarding any

commitment or condition of this Agreement, or regarding any breach of the Agreement, shall not be considered as this Party giving up such rights afterward.

5. Severability

If any of the contents in this Agreement are not in accordance with the provisions of law or are invalid pursuant to a court's decision, then the residual contents of the Agreement shall remain effective, if such residual contents fully express the Agreement without the invalid contents.

6. Notice

Any notice, invoices or other information exchange required during the performance of this Agreement must specify clearly its date of preparation and its relevance to the Agreement. All notices, invoices or information exchange must be prepared in written form and sent via the prepaid postal service or fax. In case of sending by fax, the original must be sent later by post. All notices, invoices or other information exchange should be sent to the following addresses:

a) Electricity Seller: General Director, _____,
_____, _____, Viet Nam;

b) Electricity Purchaser: _____,
_____, Viet Nam

c) In any notice, the Parties may include the addresses of other senders or recipients following the format prescribed in this Clause.

d) Any notice, invoice or other information exchange sent by mail, delivered and communicated by the above-mentioned methods shall be considered as have been sent and received at the time of delivery to the recipient or at the time it was refused by the recipient at the above address.

7. Confidentiality

The Electricity Purchaser agrees to the keep secret the information of the plant in the Appendix to this Agreement, except where such information has been announced previously by the Electricity Seller or by the Power and Renewable energy Agency.

8. Completed agreement

This contract is considered final completed agreement between participating parties and replaces previously discussed agreement, exchanged information and correspondence before signing all related content of this contract

9. Land cleaning and returning

The Electricity Seller is responsible for dismantling, cleaning the solar power plant and returning land after the completion of the project in accordance with existing regulation and norms on construction work safety and environmental protection

Article 11. Implementation commitment

Both Parties commit to undertake this Agreement as follows:

1. Each party is legally established to do business in Vietnam;
2. The signing and performance of this Agreement of each Party is complied with the conditions and content of the Power Operations License issued by the competent authority and in accordance with the other relevant provisions of law;
3. The Parties have not and shall not take any legal or administrative action to prevent or affect the other Party to perform this Agreement;
4. The signing and performance of either Party in this Agreement does not breach any provision of another Agreement or any part of another Agreement to which such Party is a participant.

This Agreement is prepared in ten (10) copies of equal validity, attached with four (4) Appendixes as an in separated part of the Agreement. Each Party keeps four (04) copies, the Electricity Seller is responsible to send a (01) copy to the Power and Renewable energy Agency and a (01) copy to the Electricity Regulatory Authority of Vietnam.

ELECTRICITY SELLER'S
REPRESENTATIVE
(Title)

(Stamp and signature)

(Full name)

ELECTRICITY PURCHASER'S
REPRESENTATIVE
(Title)

(Stamp and signature)

(Full name)

APPENDIX A

SYSTEM CONNECTION AGREEMENT

(To be separately applied to individual project according to the technical specifications of the project, including one-line diagram of connection devices, list of the characteristics of the metering system, voltage)

GLZ's Translation

APPENDIX B

TECHNICAL SPECIFICATIONS OF THE POWER PLANT

Part A. General Specifications

1. Name of the power plant: _____
2. Location of the power plant: _____
3. Rated power: _____ kW
4. Power sold to the Purchaser: minimum __ kW; minimum ____ kW
5. The power plant's self-consumption: minimum __ kW; minimum _ kW
6. Expected annual electric output: _____ kWh
7. Completion date of the power plant construction: _____
8. Expected commercial operation date of the power plant: _____
9. Voltage generated to the distribution grid: _____ V
10. Connection point to the distribution grid: _____
11. Location to metering equipment: _____

Part B. Operating parameters of specific technology

1. Type of solar panels:
2. Power generation technology:
3. Characteristics of designed operation:

APPENDIX C
REQUIREMENTS PRIOR TO THE COMMERCIAL OPERATION
DATE

(Commitment to the operating date, agreement on commission and testing procedures, and putting the power plant into commercial operation...)

GLZ's Translation

**APPENDIX D
OTHER AGREEMENTS**

GLZ's Translation