

SOCIALIST REPUBLIC OF VIETNAM

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**ANNEX OF CONTRACT FOR SALARY PAYMENT SERVICE
THROUGH VIETINBANK INTERNET BANKING FOR
COPORATE CUSTOMERS**

No:/PLHD/..... /HDVBH- CN.....

Attached to Contract no.dated on//between
Vietnam Joint Stock Commercial Bank for Industry and Trade (VietinBank) –
.....branch (hereinafter referred to as “Party A”)
and
(hereinafter referred to as “Party B”)

Article 1: Service description

- 1.1** Party A provides Party B with salary payment service that enables Party B to make payments to the whole staff including their salaries, allowances and other incomes (if any) via Party A’s Internet Banking service. Salary payment can be made as a consolidated payment. The total amount of the salary payment is debited to Party B’s VietinBank current account in VND, whereas the salary of each employee is credited to his/her account separately from Party B’s consolidated payments’ account. The beneficiaries can hold either an account with VietinBank or with other Vietnamese banks..
- 1.2** Party A allows Party B’s authorized users to log on to VietinBank Internet Banking website to prepare salary payment transaction order according to their respective level of authority granted, which includes the creation, verification and approval of transactions. More specifically:
- a. Party A shall provide Party B with one or several administrator rights as per requested by Party B to create salary payment transaction order via VietinBank Internet Banking. A user and password shall be provided to each authorized user to log on to VietinBank Internet Banking website to perform this creation functions.
 - b. Party A will provide Party B with one or several administrator rights as per requested by Party B to verify the above-mentioned salary payment transaction order via VietinBank Internet Banking. A user and password shall be provided to each authorized user to log on to VietinBank Internet Banking website to perform the verification function. Each verifier will be issued a security device for verification process.

- c. Party A will provide Party B with one or several administrator rights as per requested by Party B to approve the above-mentioned salary payment transaction order via VietinBank Internet Banking. A user name and password shall be provided to each authorized user to log on to VietinBank Internet Banking website to perform the approval function. Each approver will be issued a security device for the approval process.

Article 2: Implementation Methods

- 2.1 Party B has access to the salary payment function via VietinBank Internet Banking with limited admin rights to create, verify and approve salary payment orders. A salary payment order contains the following fields: Party B's current account number, total payment amount, payment reference and payroll (format agreed by both (02) parties). The salary payment transaction shall be redirected to Party A after Party B has approved salary payment transaction.
- 2.2 Party A validates the content of the salary payment order sent by Party B and shall start processing transactions.
 - a. In case where all the contents of the salary payment order are valid and the outstanding balance made available for processing is equal or greater than the total payment amount plus transaction fees, Party A will debit Party B's appointed account to make salary payments to Party B' staff on the behalf of Party B.
 - b. In case where one or more than one content of the salary payment order are invalid (insufficient outstanding balance, incorrect beneficiary information, improper payroll format etc.), Party A shall have to reject the salary payment order and a notification of the transaction cancellation shall be sent to Party B.
- 2.3 In case one or more than one piece of the beneficiary information is incorrect, Party B can request Party A to process only the valid transactions. In such a case, Party B is acknowledged about Party A 'debit of valid transactions' total payment amount from Party B's appointed account.
- 2.4 Party A considers the salary payment order as the one and only transaction to ensure confidentiality of Party B's payroll. Only authorized users have the right to view the data of executed consolidated payments in form of statistics reports. List of the authorized users is stated on **VietinBank Internet Banking Service Application Form** attached to Contract no/HĐVBH-CN
- 2.5 Salary payment orders sent to Party A before 17:00 on a normal working day shall be processed on the day itself. Payment orders come in after 17:00 shall be carried forward and processed on the next working day.

Article 3: Fees of Service

- 3.1 Salary payment fee shall follow the schedule of fee applied to respective group of customers from time to time.
- 3.2 Total salary payment fees = Salary payment fee * Total number of transactions as per payroll (or total number of actual successfully processed transactions as per payroll).
- 3.3 Total fund transfer fees = Fund transfer fee * Total number of transactions as per payroll (or total number of actual successfully processed transactions as per payroll).
- 3.4 Total service fees = Total salary payment fees + Total fund transfer fees (if any).

Article 4: Other Terms and Conditions

- 4.1 Each salary payment order is considered as the one and only fund transfer transaction via VietinBank Internet Banking and also represented as a single electronic payment order.
- 4.2 Party B agrees to the Terms and Conditions of this annex and responsible for the service application content stated on the **VietinBank Internet Banking Service Application Form**
- 4.3 This annex shall form an integral part of Contract nodated on// between..... and.....

Party A Representative
(Signature, full name, seal)

Party B Representative
(Signature, full name, seal)