

FORM OF TRANSFER/EXCHANGE CERTIFICATE

THE GOVERNMENT OF THE SOCIALIST REPUBLIC OF VIETNAM
6.75% Notes due January 29, 2020

To: Citibank, N.A., London Branch
21st Floor, Citigroup Centre
Canada Square, Canary Wharf
London E14 5LB
as Transfer Agent

We, as the seller of the Notes ("Seller"), are requesting a transfer (tick one of the following) of:

- ☐ our beneficial interest in the Regulation S Global Note to a purchaser wanting to receive a beneficial interest in the Restricted Global Note.
- ☐ our beneficial interest in the Regulation S Global Note to a purchaser wanting to receive a restricted Definitive Note.
- ☐ our beneficial interest in the Regulation S Global Note to a purchaser wanting to receive an unrestricted Definitive Note.
- ☐ our unrestricted Definitive Note to a purchaser wanting to receive a beneficial interest in the Restricted Global Note.
- ☐ our unrestricted Definitive Note to a purchaser wanting to receive a restricted Definitive Note.
- ☐ our unrestricted Definitive Note to a purchaser wanting to receive a beneficial interest in the Regulation S Global Note.
- ☐ our unrestricted Definitive Note to a purchaser wanting to receive an unrestricted Definitive Note.
- ☐ our restricted Definitive Note to a purchaser wanting to receive a beneficial interest in the Regulation S Global Note.
- ☐ our restricted Definitive Note to a purchaser wanting to receive a beneficial interest in the Restricted Global Note.
- ☐ our restricted Definitive Note to a purchaser wanting to receive an unrestricted Definitive Note.

- ☐ our restricted Definitive Note to a purchaser wanting to receive a restricted Definitive Note.
- ☐ our beneficial interest in the Restricted Global Note to a purchaser wanting to receive a beneficial interest in the Regulation S Global Note.
- ☐ our beneficial interest in the Restricted Global Note to a purchaser wanting to receive a restricted Definitive Note.
- ☐ our beneficial interest in the Restricted Global Note to a purchaser wanting to receive an unrestricted Definitive Note.

Reference is hereby made to the Fiscal Agency Agreement, dated January 29, 2010 (the “Agency Agreement”) between the Issuer and Citibank, N.A., London Branch, acting through its specified office in London as Fiscal Agent, Transfer Agent, Paying Agent and Registrar. Terms used but not defined herein shall have the meanings given to them in the Agency Agreement. Other terms shall have the meanings given to them in Regulation S.

In connection with such request, and in respect of such Notes, we, as the Seller do hereby certify that such Notes are being transferred in accordance with the transfer restrictions set forth in the Disclosure Package, the Offering Circular and the Notes and that we are transferring such Note(s) (tick one of the following):

- ☐ to a person who the Seller reasonably believes is purchasing for its own account or accounts as to which it exercises sole investment discretion; such person and each such account is a “qualified institutional buyer” (as defined in Rule 144A under the United States Securities Act of 1933, as amended (the “Securities Act”)); the purchaser is aware that the sale to it is being made in reliance upon Rule 144A; and such transaction meets the requirements of Rule 144A and is in accordance with any applicable securities laws of any state of the United States or any other jurisdiction, or
- ☐ in accordance with Regulation S under the Securities Act, and accordingly the Seller does hereby certify that:
 - (i) the offer of the Notes was not made to a person in the United States;
 - [(ii) at the time the buy order was originated, the purchaser was outside of the United States or the Seller or any person acting on its behalf reasonably believed that the purchaser was outside the United States;]
 - [(ii) the transaction was executed in, or on or through the facilities of a designated offshore securities market and neither the Seller nor any person acting

on its behalf knows that the transaction was prearranged with a buyer in the United States;]¹

(iii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or 904(b) of Regulation S, as applicable; and

(iv) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

- ☐ other than in accordance with the above and documents are being furnished to the Issuer and the Registrar which comply with the conditions of transfer set forth in the Note and the relevant agreements.

If none of the foregoing boxes are ticked, the Registrar shall not be obliged to register the transfer of the Note.

[NAME OF SELLER]

By: _____
Name of Seller

Dated: _____

¹ Include only one of alternative paragraphs (ii) as appropriate