
LOAN CONTRACT

(Credit Line)

Between

**BANK FOR INVESTMENT AND DEVELOPMENT OF
CAMBODIA PLC – HEAD OFFICE.**

(“Bank”)

And

Sovann Reachsey Co., Ltd

(“Borrower”)

No.: 52/2019/CL/HO/104121

Date:/...../.....

Today/...../..... at the HEAD OFFICE of Bank for Investment and Development of Cambodia Plc, we are:

1- BANK FOR INVESTMENT AND DEVELOPMENT OF CAMBODIA PLC - HEAD OFFICE, a public limited company duly registered under the laws of the Kingdom of Cambodia, with commercial registration No. 19 dated 18/07/2012 and having its registered address at #370

Preah Monivong Blvd, Boeung Keng Kang I, Khan Chamkarmon, Phnom Penh Capital, Kingdom of Cambodia and Contact number: telephone: (855) 23 210 044, fax: (855) 23 220 511, email: info@bidc.com.kh and website [www.bidc.com.kh] and duly represented by its **Mr. MEY PHY**, (hereinafter referred to as the “**BIDC or Bank**”);

And

2- Sovann Reachsey Co., Ltd, Private Limited Company, duly registered under the laws of the Kingdom of Cambodia, with commercial registration No. **00005351** dated 21/07/2010 and

having its registered address at #1Q, Street 291, Beung Kak 2 Commune, Toul Kourk District, Phnom Penh Capital, Kingdom of Cambodia. and Contact number: telephone: (855) 973 816 426/ (84) 961 219797, Sovann.reachsey01@gmail.com and duly represented by its **Mr. NGUYEN DUC MINH** , (hereinafter referred to as the “**Borrower**”)

The Bank and the Borrower hereinafter are separately and individually referred to as the “**Party**” and collectively as the “**Parties**”.

RECITAL:

WHEREAS: the Borrower has applied for the loan to the Bank by loan application date/...../..... and the Bank has agreed to grant credit to customer;

WHEREAS: the Parties hereby agree to execute and perform this Loan Contract under the terms and conditions herein.

NOW IT IS HEREBY AGREED AS FOLLOWS:

In addition to General Terms and Conditions of Loan Contract applied by the Bank as attached in Annex (A), the Parties agree on the following key terms and conditions of the Loan:

ITEMS	DESCRIPTIONS
1.Approved Loan:	1.1 Type(s) of Loan : Credit line 1.2 Loan Limit : USD 1,200,000.00 (United States Dollar One Million Two Hundred Thousand)

Inputter: sarak.h
Authoriser:

Borrower: Sovann Reachsey Co., Ltd
Bank: **BANK FOR INVESTMENT AND DEVELOPMENT OF CAMBODIA PLC - HO**

	<div>1.3 Prevailing Interest Rate : 8.5 % per year</div> <div>1.4 Loan limit Term : 12 months from the date of signing contract.</div> <div>1.5 Loan term : follow each loan withdrawal sheet.</div> <div>1.6 Processing Fee : 0.5% on limit</div> <div>1.7 Purpose(s) : Adding working capital for banana plantation</div> <div>1.8 Repayment :<div>+ Principle : The Borrower shall repay the principal under each loan withdrawal sheet to the Bank</div><div>+ Interest : The interest shall be due and payable on the 25th day of each month and the payment of the interest shall commence from the date of the first disbursement of the Loan.</div></div> <div>The detail of repayment principle and interest as mention in Article 7 of General and Condition contract.</div>																				
2.Security:	<div>To secure the Indebtedness under the Loan Contract, the Borrower shall provide or cause to be provided the security below (hereinafter referred to as the “Security”):</div> <div>2.1 Hypothec over immovable property</div> <div>Hypothecated Property: Land including existing and future construction(s) thereon.</div> <table><tr><th>N</th><th>Ownership</th><th>Pacel number</th><th>Title deed number</th><th>Total Size (m2)</th><th>Location</th></tr><tr><td>1</td><td>SOVANN REACHSEY CO.,LTD</td><td>Civ0051</td><td>n.1 0196</td><td>16622600</td><td>Sre Thmey Village, Khseum Commune, Snoul District, Kratie Province</td></tr></table> <div>2.2 Personal/Corporate Guaranty:</div> <table><tr><th>No</th><th>Guarantor name</th><th>ID Card/Passport</th><th>Issued on</th></tr><tr><td>1</td><td>MR. NGUYEN DUC MINH</td><td>B9854790</td><td>14/11/2014</td></tr></table> <div>2.3 Mortgage the movable property : N/A</div> <div>2.4 Fix Deposit : N/A</div>	N	Ownership	Pacel number	Title deed number	Total Size (m2)	Location	1	SOVANN REACHSEY CO.,LTD	Civ0051	n.1 0196	16622600	Sre Thmey Village, Khseum Commune, Snoul District, Kratie Province	No	Guarantor name	ID Card/Passport	Issued on	1	MR. NGUYEN DUC MINH	B9854790	14/11/2014
N	Ownership	Pacel number	Title deed number	Total Size (m2)	Location																
1	SOVANN REACHSEY CO.,LTD	Civ0051	n.1 0196	16622600	Sre Thmey Village, Khseum Commune, Snoul District, Kratie Province																
No	Guarantor name	ID Card/Passport	Issued on																		
1	MR. NGUYEN DUC MINH	B9854790	14/11/2014																		
3.Special Conditions:	<div>- The Company must complete mortgage procedures, security transaction registration in accordance with Cambodia’s law and BIDC’s regulation before disbursement.</div>																				

	<ul style="list-style-type: none"> - The Company has to buy insurance for the area of rubber and banana plantation on the land which was mortgaged to BIDC to ensure fully secured for the loan limit at BIDC, prioritize insurance of CVI and the beneficiary is BIDC, completing the purchase of insurance before September 30, 2019. - The Company commits to transfer all of the Company's revenue (including revenue from projects and other business activities) to the Company's account at BIDC and use banking services at BIDC. - The Company has to pay and repay the debt immediately after having revenue. In case of having an earlier source of revenue, the Company consider to pay the loan before maturity date to BIDC on the basis of balancing the actual cash flow. - The Company has to provide all documents and invoices related to business activities, financial statement of the enterprise; monthly send report on the situation of using capital, reporting revenue, detailed expenses of plant gardens. Regularly check and supervise customers' business activities so that to have suitable behavior appropriately and promptly. - Mr. Nguyen Duc Minh must have a personal guarantee letter for the loan of Sovann Reachsey Co.,ltd at BIDC.
4. Event of Default and Default Interest rate	<p>4.1 Event of default: means the breaches of or failure to perform any obligations by the Borrower and/or the Security Party as defined in Article 15 of General Terms and Conditions of Loan Contract including but not limited to the failure by the Borrower and/or Security Party to pay the due and payable amount to the Bank.</p> <p>4.2 In case an Event of Default occurs, All outstanding loan will become overdue loan and the Borrower shall to pay the overdue principal(s), interest on overdue principal(s), default interest and damage as detailed in Article 3, point 3.1 of General Terms and Conditions of Loan Contract.</p> <p>Below is the formula for calculating the amount to be paid by the Borrower,</p>

	<p>in case of an Event of Default:</p> <p>Amount to be paid by the Borrower = (a) + (b) + (c) + (d)</p> <p>(a) Overdue Principal(s);</p> <p>(b) Interest on Overdue Principal(s): Overdue Principal(s) x Prevailing Interest Rate x Number of days calculated from the date of Event of Default until the full settlement of such Event of Default ÷ 360;</p> <p>(c) Default Interest: Overdue Principal(s) x 50% of Prevailing Interest Rate x Number of days calculated from the date of Event of Default until the full settlement of such Event of Default ÷ 360;</p> <p>(d) Damages: Up to 25% x outstanding loan amount calculate from the date of Bank sue to court until Bank can collect all outstanding loan amount.</p>
5.Charges and Expenses	<p>All charges and expenses whatsoever incurred in connection with the preparation completion and enforcement of the Loan Contract and Security Documents including but not limited to any applicable tax and duties, registration fees, all incidental expenses, legal fees, property evaluation fee, insurance premium ("Charges and Expenses") shall be borne and paid by Borrower. In the event any of the Charges and Expenses or any part(s) thereof has/have not been settled or paid in full by Borrower, the Bank reserves the right at its sole discretion to pay the same on Borrower's behalf at any time without any prior notice to Borrower and monies so paid by the Bank on your behalf shall be debited by the Bank from any of Borrower's account maintained with the Bank including but not limited to Borrower's Loan Account, savings account, current account, fixed deposits or any other whatsoever account without any prior notice to Borrower.</p>
6.Other fees:	<p>6.1 Loan restructure fee: 2 % (Two percent) per annum on outstanding restructured amount.</p>
7.Contact Details	<p>Bank:</p> <ul style="list-style-type: none"> • Contact Person : Mr. Nguyen Anh Tuan • Position : Deputy Director of Customer Relation Department • Phone : (855) 71 674 3905 • Email : tuan.na@bidc.com.kh <p>Borrower:</p> <ul style="list-style-type: none"> • Contact Person : Mr. Nguyen Duc Minh • Position : General Director • Phone : (855) 973 816 426/ (84) 961 219797 • Email : Sovann.reachsey01@gmail.com

8. Language	This Loan Contract is made in Khmer in 4 (Four) and in English in 4 (Four) counterparts and all counterparts taken together shall be deemed to constitute one and the same value. The Bank shall keep 2 (Two) counterparts of original Loan Contract in Khmer and English; the Borrower, lawyer shall keep 1 (One) counterpart in each language and 1 (One) counterpart of original Loan Contract in Khmer shall be filed at relevant authorities.
--------------------	--

This Loan Contract is made on pages.

IN WITNESS WHEREOF the Parties hereto have duly executed and delivered this Loan Contract before the lawyer.

BANK BIDC HEAD OFFICE by its authorized representative	BANK STAMP <div></div>	BORROWER Sovann Reachsey Co., Ltd by its authorized representative Mr. NGUYEN DUC MINH	COMPANY STAMP <div></div>
Mr. MEY PHY			