

**FACILITY OFFER LETTER****REF: FOL016(C)****CONFIDENTIAL**

Cosmopolitan Industries (Pvt.) Ltd. (CIPL)  
House # 17, Road # 15  
Sector#03, Rabindra Sarani  
Uttara, Dhaka

19 October 2020

Attention: Mr. Prem Soni  
Finance Director

Dear Sir,

**BANKING FACILITIES  
ACCOUNT NO. BD HSBC-001-174770**

With reference to Facility Offer Letter Nos. FOL016(B) dated 01 January 2020 and FOL016 dated 06 May 2019; the Bank is pleased to advise that it has reviewed the Borrower's banking facilities and offers a renewal within the following limits. The facilities will be made available on the specific terms and conditions outlined herein and upon the satisfactory completion of the security detailed below. The Bank shall have an unrestricted discretion to cancel or suspend, or determine whether or not to permit drawings in relation to, the facilities. The facilities are subject to review at any time and in any event by 31 December 2020, and also subject to the Bank's overriding right of repayment on demand, including the right to call for cash cover on demand for prospective and contingent liabilities. The facilities, and all terms and conditions contained herein, are subject to all applicable laws and regulations in force at the time being including those which relate to Sanctions and the prevention of money laundering, terrorist financing, bribery, corruption and tax evasion, and as may be amended from time to time by competent legal and regulatory authorities.

Borrower: Cosmopolitan Industries (Pvt.) Ltd. (CIPL)

The Bank: The Hongkong and Shanghai Banking Corporation Limited (HSBC), Dhaka

The Hongkong and Shanghai Banking Corporation Limited (HSBO), Offshore Banking Unit (OBU)

**Special Condition:**

All other limit(s), pricing, tenor, security documents, terms, covenant & conditions (other than those mentioned in this Facility Offer Letter) mentioned in Facility Offer Letter Nos. FOL016(B) dated 01 January 2020 and FOL016 dated 06 May 2019 will remain unchanged and continue.

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*Authorised Signature, Acceptance and Borrower's Seal*

## 8. Loan Line (LNL)

Limit: BDT196,952,579/-

Purpose: One-off loan line under Bangladesh Bank's stimulus package for export oriented industries for the purpose of salary disbursement of workers.

Maximum Tenor: 24 months

Interest: For salary disbursement of June, Interest will be charged on daily balances @9.00% per annum and payable at maturity or monthly in arrears, whichever is earlier. Out of which 2.00% to be collected from the Borrower and rest 7.00% will be paid by Bangladesh Bank. However, Interest amount will be collected from Borrower account at 9% rate and upon receiving the 7.00% equivalent interest amount fund from Bangladesh Bank customer account will be refunded.

For salary disbursement of July, Interest will be charged on daily balances @9.00% per annum and payable at maturity or monthly in arrears, whichever is earlier. Out of which 4.50% to be collected from the Borrower and rest 4.50% will be paid by Bangladesh Bank. However, Interest amount will be collected from Borrower account at 9% rate and upon receiving the 4.50% equivalent interest amount fund from Bangladesh Bank customer account will be refunded.

For any subsequent salary disbursement, subject to any extensions/amendments, etc. of the relief/stimulus package, the interest charged shall be as directed by the Bangladesh Bank.

Moratorium: 6 months' moratorium

Fee: Maximum 2% for salary disbursement of April & May. Upfront 0.4% to be collected and rest 1.6% to be realized with equal monthly instalment after moratorium period.

For salary disbursement of June and July, 0.4% Mobile Financial System (MFS) fee to be realized from the Borrower.

For any subsequent salary disbursement, subject to any extensions/amendments, etc. of the relief/stimulus package, the fees charged shall be as directed by the Bangladesh Bank and any further fees charged shall be as per the Bank's policy.

Instalments: 18 equal instalments

Penal rate: 2% on overdue amount



**Conditions:**

1. Loan will be available for disbursement for salary of workers.
2. Proposed loan line to be disbursed complying all terms and conditions pertaining to the relief/stimulus package as articulated under BRPD Circular No. 7 dated 02 April 2020, BRPD (P-1)/661/13/2020-4410 dated 28 June 2020 and BRPD (P-1)/661/13/2020-5489 dated 23 July 2020 and any further circulars, notifications, orders, etc. issued by the Bangladesh Bank in this regard. Any additional terms and conditions that may be imposed by the Bangladesh Bank and any further extensions/amendments, etc. to the relief/stimulus package as articulated by the above circulars, shall be subject to and in accordance with the guidance as provided by the Bangladesh Bank in any subsequent circulars, notifications, orders, etc. and shall be fully adhered to by the Borrower.
3. Any further extensions/amendments, etc. as referred to above, that may be granted by the Bangladesh Bank, shall be disbursed under the proposed loan line shall be offered through this FOL.
4. Proposed limit will be a sub-limit under Facility No. 1; Combined Limit (CBL) as offered through Facility Offer Letter No. FOL016(B) dated 01 January 2020.

**Facility Review**

These facilities are subject to review at any time and, in any event by 31 December 2020, and also subject to the Bank's customary overriding right of withdrawal and repayment on demand with any penalties as per Bank's discretion, including the right to call for cash cover on demand for prospective and contingent liabilities. If any change/amendment is made by the Bank after the review that will be communicated accordingly. In the event that no change/amendment of these facilities are required after the review, no further communication will be made and all existing obligations, terms and conditions will continue as per the Facility Offer Letter till the next review. This is for your notification that annual Facility Review fee as per the Bank's published Schedule of Charges will be applicable and applicable VAT will be charged as per the law of the land on the fee mentioned in the Schedule of Charges whenever a straight forward annual facility review of the Borrower is approved by the Bank.

**Payment of Bills**

Should any bill(s) remain unaccepted on presentation and/or unpaid on due date(s), the Bank will, without prior reference to you, obtain repayment of such bills by debiting the Borrower's account with accrued interest and other charges incurred thereon. Please therefore ensure that sufficient funds are available in the Borrower's account to enable the Bank to withdraw its advance when required. The debit to the Borrower's account will be made without prior reference to them.

**Availability**

This offer of facilities is available for acceptance until 19 November 2020 and if not accepted by that date, will be deemed to have lapsed unless acknowledged by the Bank of such acceptance even after expiry of time. Such acknowledgement beyond time is at the sole and absolute discretion of the Bank. Please note that the Bank reserves the right to withdraw the offer at any time prior to receipt of the acceptance.



## Indemnification

You acknowledge and agree that:

- (a) HSBC will not be liable to the Customer/Borrower for any loss, damage, delay, or a failure of HSBC to perform its duties under this agreement arising out of or relating to any Compliance Action taken by HSBC in its sole discretion;
- (b) HSBC is required to act in accordance with the laws and regulations of Bangladesh, including those which relate to Sanctions and the prevention of money laundering, terrorist financing, bribery, corruption and tax evasion.

## Governing Law

This agreement shall be governed by and construed in accordance with the laws of Bangladesh.

## Authorised Signatories/Board Resolution

Please arrange for the authorised signatories of the Borrower in accordance with the terms of the mandate given to the Bank to sign on all pages and return to the Bank the duplicate copy of this letter together with the supporting Board Resolution to signify the Borrower's confirmation as to the correctness of the security held or proposed and the Borrower's understanding and acceptance of the terms and conditions under which these facilities are granted.

The Bank is pleased to be of continued assistance.

Yours faithfully,

Sahebzada Syed Kowser Ahmed  
Senior Vice President & SRM  
International Subsidiaries Banking, Corporate Banking

Fahad Azim  
CMB Documentation & CIB Manager

## Acceptance

I/We the Borrower accept the facilities on the Terms and Conditions above (and confirm that the above statement of shares / securities etc deposited / to be deposited by us/the Borrower under hypothecation / mortgage / lien / pledge / assignment to The Hongkong and Shanghai Banking Corporation Limited and documents executed/ to be executed by me/us the Borrower in the Bank's favour to secure the above banking facilities is correct).

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.