



খক ৯২৮৬১৩৯

AGREEMENT FOR TERM LOAN (4TH TERM LOAN)

This Agreement is made this the 26th day of February, Two Thousand and Twenty-One of the Christian Era.

BETWEEN

EPIC DESIGNERS LIMITED, a Company incorporated under the laws of Hong Kong, having its registered office at 9th Floor, EGL Tower, 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong SAR, represented by **Mr. Ranjan Tikam Mahtani, Chairman**, hereinafter referred to as "THE LENDER" (which expression unless excluded by or repugnant to the subject or to the context shall be deemed to include its heirs, executors, administrators, representatives and assigns) of the **FIRST PART**.

AND

COSMOPOLITAN INDUSTRIES (PVT.) LIMITED, a Company incorporated under the laws of Bangladesh, having its registered office at House#17, Road#15, Rabindra Swarani, Sector-3, Uttara, Dhaka-1230, Bangladesh, represented by **Mr. Dinesh Gope Virwani, Vice-Chairman**, hereinafter referred to as "THE BORROWER" (Which expression unless excluded by or repugnant to the subject or to the context shall be deemed to include its heirs, executors, administrators, representatives and assigns) of the **SECOND PART**.

WHEREAS the BORROWER is planning to make further investment towards sustainability project and for technological upgradation & automation, improvements & process re-engineering, better compliance in terms of structural, electrical & fire safety, automation etc. In this regard BORROWER intends to borrow a sum up to US \$ **2.000 million (US Dollar Two Million)** from the LENDER.

AND WHEREAS the LENDER has, on request of the BORROWER, agreed to grant to the BORROWER a Term Loan of US \$ 2.000 million (US Dollar Two Million) for the purpose mentioned above.

AND WHEREAS the Board of Directors of the BORROWER Company in its Board Meeting held on 26th February, 2021 approved and resolved to execute this **Agreement for 4th Loan**.

1 | Page

"দেশপ্রেমের শপথ নিন, দুর্নীতিকে বিদায় দিন"



খক ৯২৮৬১৪০

NOW BOTH THE PARTIES THEREFORE ENTER INTO THIS AGREEMENT ON THE FOLLOWING TERMS AND CONDITIONS

1. This agreement shall be subject to the terms and conditions on which such approvals from the concerned authorities, if applicable, will be granted and they shall be deemed to form part of the agreement.
2. The loan shall be considered to be effective on the part of BORROWER on and from the respective date of remittances received.
3. In consideration of the sum not exceeding US \$ 2,000 million (US Dollar Two Million) only to be lent to the BORROWER by the LENDER, the BORROWER covenants with the LENDER to repay the aforesaid principal as follows:
 - i) **Repayment:** That the loan would be purely a clean loan and the Borrower shall repay the unsecured loan in 16 equal quarterly installments over a period of 5 (Five) years including moratorium period upto quarter ending March'2026. Repayment of loan will start from quarter comprising of period from April to June of year 2022 as per Annexure A (Loan repayment schedule). The quarters shall be reckoned based on the calendar months i.e., 31st March, 30th June, 30th September and 31st December.
 - ii) **Rate of interest:** The unsecured loan shall carry simple Interest @ 2.5% p. a. and shall be calculated on a daily basis, based on the amount outstanding. Loan shall be interest free up to March'22 and repayment of interest shall start from April-June 2022 quarter. Interest on loan shall be paid quarterly on the calendar months i.e., 31st March, 30th June, 30th September and 31st December.
 - iii) **Liability in case of Default in Payment:** That if any installments as aforesaid are not paid on due dates, interest on the sum or sums that are in arrears shall be paid at the rate as agreed in Sub-Clause (ii) above PROVIDED THAT this provision shall in no way prejudice or affect the exercise by the LENDER of any of the rights or remedies vested in it by law or by this deed.
4. If the BORROWER Company becomes insolvent, then the whole of the said sum or of such part hereof as is for the time being unpaid shall thereupon become due and payable with interest thereon at the rate aforesaid immediately.


2 | Page

“দেশপ্রেমের শপথ নিন, দুর্নীতিকে বিদায় দিন”



খক ৯২৮৬১৪১

5. The BORROWER and LENDER may with mutual consent and subject to approval from the Bangladesh Investment Development Authority, Central Bank or other concerned Government Agency agree to prepay part or full amount of unsecured loan.

IN WITNESS WHEREOF, both the parties hereby set and subscribe their respective signatures to this Agreement for Loan on the 26th day of February 2021.

**Name, Signature & Address
of Witnesses:**

1.

FIRST PART:

A handwritten signature in blue ink.

Ranjan Tikam Mahtani
Epic Designers Ltd.
6th, 7th & 9th Floor, EGL Tower
83, Hung To Road, Kwun Tong
Kowloon, Hong Kong

2.

SECOND PART:

A handwritten signature in blue ink.

Dinesh Gope Virwani
Cosmopolitan Industries (Pvt.) Limited
H#17, R#15, Rabindra Swarani
Sector-3, Uttara
Dhaka-1230, Bangladesh

“দেশপ্রেমের শপথ নিন, দুর্নীতিকে বিদায় দিন”



ফ ৬৫১৬৬৪৫

Cosmopolitan Industries (Pvt.) Limited

LOAN REPAYMENT SCHEDULE (4TH LOAN)

Principal Amount	\$2,000,000
Interest Rate @ 2.5%	0.63%
Installments	16

Quarterly

INSTALLMENT	PAYMENT DATE	PAYMENT in USD (P+I)	PAYMENT in USD (P)	PAYMENT in USD (I)	OUTSTANDING BALANCE (USD)
					\$2,000,000
1	30-Jun-21	\$ -	\$ -	\$ -	\$ 2,000,000
2	30-Sep-21	\$ -	\$ -	\$ -	\$ 2,000,000
3	31-Dec-21	\$ -	\$ -	\$ -	\$ 2,000,000
4	31-Mar-22	\$ -	\$ -	\$ -	\$ 2,000,000
5	30-Jun-22	\$ 137,500	\$ 125,000	\$ 12,500	\$ 1,875,000
6	30-Sep-22	\$ 136,719	\$ 125,000	\$ 11,719	\$ 1,750,000
7	31-Dec-22	\$ 135,938	\$ 125,000	\$ 10,938	\$ 1,625,000
8	31-Mar-23	\$ 135,156	\$ 125,000	\$ 10,156	\$ 1,500,000
9	30-Jun-23	\$ 134,375	\$ 125,000	\$ 9,375	\$ 1,375,000
10	30-Sep-23	\$ 133,594	\$ 125,000	\$ 8,594	\$ 1,250,000
11	31-Dec-23	\$ 132,813	\$ 125,000	\$ 7,813	\$ 1,125,000
12	31-Mar-24	\$ 132,031	\$ 125,000	\$ 7,031	\$ 1,000,000
13	30-Jun-24	\$ 131,250	\$ 125,000	\$ 6,250	\$ 875,000
14	30-Sep-24	\$ 130,469	\$ 125,000	\$ 5,469	\$ 750,000
15	31-Dec-24	\$ 129,688	\$ 125,000	\$ 4,688	\$ 625,000
16	31-Mar-25	\$ 128,906	\$ 125,000	\$ 3,906	\$ 500,000
17	30-Jun-25	\$ 128,125	\$ 125,000	\$ 3,125	\$ 375,000
18	30-Sep-25	\$ 127,344	\$ 125,000	\$ 2,344	\$ 250,000
19	31-Dec-25	\$ 126,563	\$ 125,000	\$ 1,563	\$ 125,000
20	31-Mar-26	\$ 125,781	\$ 125,000	\$ 781	\$ -
		\$ 2,106,250	\$ 2,000,000	\$ 106,250	

NOTE:

Until repayment of loan starts, interest will be calculated on the loan amount disbursed by way of loan and will be paid on quarterly basis on 31st March, 30th June, 30th September and 31st December every year. Once repayment starts interest will be worked out on the outstanding principal and paid along with the principal repayment.

If actual amount of loan disbursed is less than US \$ 2.000 million the quarterly installment as well as interest repayment will stand revised based on the actual loan amount

"সেপ্টেম্বর শপথ নিল, কুমিল্লা।" *[Signature]*