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Reference No.: RHBIBL/BDM/0010/2018/0001/1

LETTER OF OFFER

For

TERM LOAN and OVERDRAFT FACILITY

To

Mr. OUCH PYSAL and Mdm. KEO SOKHATHARY
As Borrower(s)

Date: 14 August 2018
Phnom Penh, Cambodia.



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Lender: RHB Indochina Bank Limited.
Borrower: Mr. Ouch Pysal and Mdm. Keo Sokhathary
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Letter of Offer

Private & Confidential

Date: 14 August 2018

Mr. Ouch Pysal and Mdm. Keo Sokhathary

Address: No. 25D, Street 352A, Phum 4, Sangkat Chraing Chamres 1, Khan Russey Keo, Phnom Penh, Cambodia.

- Borrower** : **Mr. Ouch Pysal**, Cambodian National, holding ID Card No. **100027714 (01)** dated on 31 May 2017 and **Mdm. Keo Sokhathary**, Cambodian National, holding ID Card No. **020936247** dated on 17 December 2012, both are currently residing at No. 25D, Street 352A, Phum 4, Sangkat Chraing Chamres 1, Khan Russey Keo, Phnom Penh, Cambodia.
- Facilities** : Additional **Term Loan 2 ("TL2")** of **USD50,000.00** (Fifty Thousand United States Dollars Only) and **Overdraft 3 ("OD3")** of **KHR300,000,000.00** (Three Hundred Million Khmer Riels Only).

We refer to our **Letter of Offer** dated on **12 January 2018** for the existing facilities of **Term Loan 1 ("TL1")** of **USD600,000.00**, **Overdraft 1 ("OD1")** of **USD100,000.00** and **Overdraft 2 ("OD2")** of **KHR400,000,000.00**.

We are now pleased to inform that the Bank has approved your application for an additional **Term Loan 2 ("TL2")** of **USD50,000.00** and **Overdraft 3 ("OD3")** of **KHR300,000,000.00**, subject to terms and conditions and to the satisfactory completion of documentation as outlined below:

<u>Type of Facility(ies)</u>	<u>Approved Limit(USD)/(KHR)</u>	<u>Tenure/Pricing/Commission</u>
Term Loan 2 ("TL2")	USD50,000.00 (Fifty Thousand United States Dollars Only)	<p>Purpose : For additional working capital.</p> <p>Interest Rate : ECOF (currently at 5.50%) + 2.75%p.a. on monthly rest, subject to minimum 8.25%p.a.</p> <p><i>(Effective Cost of Fund "ECOF" is subject to changes at the sole discretion of RHBIBL).</i></p> <p>Tenure : 7 years.</p> <p>Repayment : Interest servicing during progressive disbursement and 84 monthly installments of USD785.55 each accounting for interest payment and part principal repayment at installments amount to be advised by the Bank and calculated based on the variable rate as stated above with adjustment in the last installment commencing one month after full drawdown of the Facility(ies).</p> <p>Processing Fee : 1% on total approved limit of Term Loan 2 (USD500.00).</p> <p>Prepayment Fee : 1st to 5th year: 3%, and 6th to 7th year: 1% on prepayment amount if the facility is fully/partially settled before expiry date.</p> <p>In addition to the prepayment fee on early settlement during the tenure of the credit facilities, a three (3) months written notice is to be given to the Bank for full and/or partial prepayment of loan. In lieu of the notice, three (3) months interest at prevailing rate will be charged on any amount prepaid. The prepayment notice shall apply to all credit facilities within or after the lock-in period.</p>

Overdraft 3 ("OD3")	KHR300,000,000.00 (Three Hundred Million Khmer Riels Only)	Purpose	: For additional working capital.
		Interest Rate	: ECOF (currently at 5.50%) + 2.75%p.a. on daily rest, subject to minimum 8.25%p.a. <i>(Effective Cost of Fund "ECOF" is subject to changes at the sole discretion of RHBIBL).</i>
		Tenure	: 1 Year and renewal on anniversary date subject to annual review by the Bank.
		Repayment	: Payable on demand and Overdraft interest in arrears is to be serviced every month <u>within 21 days commencing a day after the date of interest capitalization.</u>
		Processing Fee	: 1% on total approved limit of Overdraft 3 (KHR3,000,000.00).
		Commitment Fee	: 1%p.a. on the unutilized amount.
		Renewal Fee	: 1% on the limit renewed.
		Prepayment Fee	: 1% on the total approved limit cancelled and/or reduced prior to expiry of tenure. In addition to the prepayment fee on early settlement during the tenure of the credit facilities, a three (3) months written notice is to be given to the Bank for full and/or partial prepayment of loan. In lieu of the notice, three (3) months interest at prevailing rate will be charged on any amount prepaid. The prepayment notice shall apply to all credit facilities within or after the lock-in period.

Categories

Terms/Variations

Calculation and Payment of Interest

Interest on the Facilities (other than the OD) shall be calculated on a monthly rests basis and capitalised monthly.

(Effective Cost of Fund "ECOF" subject to changes at the sole discretion of the Bank).

Drawdown

Term Loan 2 ("TL2") of **USD50,000.00** and shall be disbursed into your account maintains with RHB Indochina Bank Limited No. **1-01-0010-00000506-5** and **Overdraft 3 ("OD3")** of **KHR300,000,000.00** shall be released into your account maintains with RHB Indochina Bank Limited No. **1-00-0010-00000800-8** upon completion of legal documentation, the Certificate of Possessory Rights No.

៧៧ 50758 (២៣ 0552) has been charged to the Bank and compliance with conditions precedent to the Bank's satisfaction.

Servicing Branch

RHB Indochina Bank Limited, Toul Kork Branch, No. 18C, D & Aeo, Kim IL Sung Blvd. (St. 289), Sangkat Boeung Kak I, Khan Toul Kork, Phnom Penh, Cambodia. Tel No. (855) 23 989 600.

Default Rate

"Prescribed Rate" shall mean the respective rates of interest applicable to the Facility(ies) as stated in this Letter of Offer or such other rate(s) as may from time to time be prescribed by the Bank.

Term Loan: In addition to the Prescribed Rate, any default in instalment payment shall be subject to additional interest at the rate of **20%p.a.** calculated on a daily rests basis or such other rate as may be stipulated by the Bank from time to time.

Hypothec Agreement

Hypothec Agreement duly registered with the Bank as the 1st ranking hypothecator over the Secured Property with the Certificate of Possessory Rights No. **៧៣ 50758**

(៥៣ 0552) which is a parcel of vacant land, located at Phum Khor 2, Sangkat Chraing Chamres 2, Khan Russey Keo, Phnom Penh, Cambodia (the "Hypothecated Property") is registered under the name(s) of **Mr. Ouch Pysal and Mdm. Keo Sokhathary** (the "Security Party").

Execution of Facilities and Security Documentation

This Letter of Offer is conditional upon the preparation, execution and delivery of the Facility Agreement; Hypothec Agreement and such security documentation as may be required by the Bank (in form and substance acceptable to the Bank), incorporating, among others, the terms and conditions set out herein. All relevant security documentation is to be executed within thirty (30) days from the date of acceptance of this Letter of Offer by the Borrower, failing which the Bank shall be entitled at its absolute discretion to extend the time for execution for such period as it deems fit, or to terminate/ cancel this offer and upon such termination or cancellation, the Bank's liability hereunder shall be absolved and Borrower shall have no right to claim against the Bank.

Any appointment of external legal counsel in relation to the preparation of the facility(ies) documentation, security documentation and any other legal documentation as the Bank deems necessary shall be at the discretion of the Bank.

Valuation

The Facilities are conditional upon the receipt by the Bank of a valuation report prepared by a valuation firm acceptable by the Bank and that such report, including the location, surroundings, condition, usage and suitability of the Secured Property is acceptable to the Bank, failing which the Bank shall be entitled at its absolute discretion to reduce the amount of the Facilities.

Submission one page updated valuation report or new valuation report from Khmer Real Estate on the subject property with market price of not less than USD1,933,440.00.

Reimbursement of Charges

In the event the Facilities are terminated prior to the drawdown, the Borrower agrees to reimburse the Bank for the abortive charges incurred. For the purposes of this Letter of Offer, abortive charges include the valuation fees, legal fees, processing fees, stamp duty and discharge fees related or any other charges incidental to the Facilities.

Costs to be borne by the Borrower

The legal fees, valuation fees and stamp duty, including any penalty thereon or payment of insufficient stamp duty, shall be borne by the Borrower. All legal fees and disbursements incurred under, in respect of or in connection with the documentations, security registrations, drawdown processes, taxes and other related expenses shall be borne by the Borrower and may, at the sole discretion of the Bank, be debited into the Borrower's account with the Bank.

Termination

The Bank reserves the right to terminate the Facilities in the event the Borrower does not utilise the Facilities within 3 months from the date the Facilities is made available to them.

Reliance on Representations

The Bank's offer of the Facilities herein is made based on:

- the Borrower's representations, declarations and/or documents provided to the Bank; and
- the condition that subsequent credit and financial checks conducted on the Borrower by the Bank (to which the Borrowers have consented), reveal satisfactory results.

Review

Facilities are subject to review on a periodic basis and upon such review, the Bank may renew, cancel, terminate, suspend, vary the limit of the Facilities, impose renewal fees and/or impose additional conditions as the Bank deems fit.

We thank you for giving the Bank the opportunity to be of service to you.

Yours faithfully,

For RHB Indochina Bank Limited

Head, Credit Management

Company's Stamp



Senior Manager, Credit Administration

I/We, the undersigned, hereby:-

- (a) declare that no member of my/our immediate family is in the employment of RHB Indochina Bank Limited; and
- (b) accept the terms and conditions set out in this letter and in the attached Standard Terms and Conditions; and
- (c) have complied with all other regulatory conditions as may be applicable to the Facilities as imposed by the National Bank of Cambodia.

Borrower(s):



Mr. Ouch Pysal
ID No: 100027714 (01)
Date:.....



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Mdm. Keo Sokhathary
ID No: 020936247
Date:.....



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Standard Terms & Conditions Covering Banking Facilities (the "Facility(ies)") Granted By RHB Indochina Bank Limited (the "Bank") Forming Part of the Bank's Letter of Offer

1. STIPULATIONS AS TO INTEREST

- (a) Shall pay interest, commission, commitment fees, bank charges, fees and such other charges on the Facility(ies) at such rates and in the manner stipulated by the Bank.
- (b) Interest on the Facility(ies) will be calculated on a monthly rest (Term Loan) and daily rest (Overdraft) basis as indicated in the Letter of Offer calculated on the basis of actual number of days elapsed and a 360 day year unless otherwise stated or agreed by the Bank.
- (c) The interest rate(s) (including additional and capitalised interest), commission, commitment fees, bank charges, fees and such other charges on the Facility(ies) may be varied without any prior notice by the Bank from time to time at its discretion including but not limited to varying the basis on which the Bank shall arrive at the Prescribed Rate, from the benchmark of the Bank's Cost of Fund or any other Bank's reference rate, the spread of quantum that is payable above the Bank's Cost of Fund or any other Bank's reference rate, or the percentage of the interest itself where the rate of interest is not calculated on the Bank's Cost of Fund or any other Bank's reference rate and the amended basis for computation of the Prescribed Rate and/or the new rate of interest shall be payable forthwith both before and after judgment and any such variation shall take effect as from the date stipulated by the Bank. In the event of any variation of the rate of interest payable by you, the Bank may, in its discretion:
 - (i) vary the amount of each monthly or such other periodic repayment or instalment amount of the Facility(ies);
 - (ii) vary the number of each monthly or such other period of repayments of the Facility(ies); or
 - (iii) both.
- (d) Additional interest at such rate(s) stipulated by the Bank from time to time in addition to the Prescribed Rate for the Facility(ies) (the "Default Rate") and/or an administrative fee per transaction will be charged on all overdue instalments or principal and interest on loans, fees, commissions and all other charges (including those which are due from your guarantor and/or security party in relation to the Facility(ies) and/or under the guarantee and/or any of the security documents) not paid when due.
- (e) Where relevant, you agree and consent that the payment of interest shall be debited on the day as the Bank may prescribe of every calendar month, such interest to be payable monthly in arrears or at such other period as the Bank may prescribe and shall without notice be debited accordingly to your account.

"Prescribed Rate" shall mean the respective rates of interest applicable to the Facility(ies) as stated in the Letter of Offer or such other rate(s) as may from time to time be prescribed by the Bank.

2. CALCULATION OF INTEREST

Interest on any sums advanced pursuant to the Facility(ies) for the time being hereby secured (including interest at the Default Rate as specified in clause 1(d) hereof) and any fees, charges, costs and commission relating thereto shall be calculated on such rests as stipulated in the Letter of Offer (or on such other basis as determined by the Bank) and at the end of the relevant interest period or at such times or intervals as may be decided by the Bank, shall be capitalised and added for all purposes to the principal sum then owing and shall thenceforth bear interest at the relevant Prescribed Rate and be secured and payable accordingly whether before or after a court judgment or demand for payment has been made on you and all the covenants and conditions contained in or implied by these Standard Terms and Conditions and all powers and remedies conferred by law or these Standard Terms and Conditions and all rules or law or equity in relation to the said principal sum and interest shall equally apply to such capitalised arrears of interest and to interest on such arrears or excess utilisation (as the case may be)

2. You shall be liable to pay to the Bank such amounts as set out in the Letter of Offer or as shall be notified by the Bank as the sum owing and payable to the Bank ("Notification") within such time as specified in the Letter of Offer or the Notification, as the case may be.

6. REPRESENTATIONS AND WARRANTIES

By accepting the Letter of Offer and these Standard Terms and Conditions, you represent and warrant to the Bank that:

- (a) you, your guarantor(s) and your security party(ies) (in the case of your guarantor(s) and/or your security party(ies) being individuals) have the capacity to execute, deliver and perform the terms of the Letter of Offer, these Standard Terms and Conditions, the guarantee and the security documents (as the case may be);
- (b) your guarantor(s) and the security party(ies) (in the case of your guarantor(s) and/ or such security party(ies) being a body corporate) is/are company(ies) duly incorporated in and validly existing under the laws of their respective places of incorporation and have full legal power to enter into, deliver and perform all its obligations under the Letter of Offer, these Standard Terms and Conditions, the guarantee and the security documents (as the case may be) and have taken or will take all steps necessary (including obtaining, renewing on time and complying with the terms of permits, licences, clearances etc.) for the performance of their respective obligations under the Letter of Offer, these Standard Terms and Conditions, the guarantee and the security documents (as the case may be);
- (c) neither you, your guarantor(s) nor any security party are in default of any agreement (whether in relation to payment, performance or otherwise) to which you, your guarantor(s) or any security party are parties or by which you, your guarantor(s) or any security party are bound;
- (d) there is no litigation, arbitration or dispute whether actual, pending or threatened against yourself or any of your guarantor or security parties;
- (e) all financial statements received or to be received by the Bank in respect of yourself present a true and fair view of your financial position;
- (f) there is no material adverse change in your financial condition or the financial condition of your guarantor or any security party, and where applicable, the operating environment or management of your business or the business of your guarantor or any security party which will materially affect your ability or the ability of your guarantor or security party to perform your/ their obligations under the Letter of Offer, these Standard Terms and Conditions and/or the security documents;
- (g) you and where applicable, your guarantor and each security party are the legal and beneficial owners of any assets or property which are offered as security to the Bank in respect to the Facility(ies), the Letter of Offer, these Standard Terms and Conditions and the security documents;
- (h) acceptance of the Letter of Offer and these Standard Terms and Conditions, delivery and performance of all obligations hereunder will constitute valid and enforceable obligations and do not or will not contravene the provisions of any law, regulation, rule, order, writ, injunction or decree of any court, administrative or regulatory body to which you are subject, and does not contravene any other agreement to which you are a party or undertaking by which you or your assets are bound;
- (i) you have fully disclosed in writing to the Bank all facts relating to yourself, your guarantor(s) and the security party(ies) which you know or should reasonably know and which are material for disclosure to the Bank in the context of the Facility(ies);
- (j) all the information furnished by you and where applicable, each guarantor or security party in connection with the Facility(ies) do not contain any untrue statement or omit to state any fact and all expressions of expectation, intention, belief and opinion and all

- (c) If any money payable under the Facility(ies) is required to be recovered through any process of law or such other process, or placed in the hands of solicitors for collection, you shall be liable to pay the Bank's solicitors (on a solicitor and client basis) and any other fees and expenses incurred in respect of such collection. You shall also be liable for the valuation fees, auctioneers charges, debt collection fees and other professional fees relating to such recovery and/or its enforcement.
- (d) The Bank shall have the right at any time to debit your account with interest, commission, charges, fees, and all monies arising from the Facility (ies) including the costs mentioned in the preceding paragraphs. The amount debited thereupon shall be subject to interest at the prevailing rate or Prescribed Rate, and may be subject to such additional interest at the Default Rate and may be capitalised in accordance with Clause 2 hereof.

9. DISCRETION OF BANK AS TO APPLICATION / TRANSFER OF MONIES

If any sum paid or recovered in respect of your liabilities is less than the amount owing, the Bank may apply that sum to interest, fees, principal or any amount due in such proportion and order and generally in such manner as the Bank thinks fit or may credit or transfer any monies standing to the credit of your Bank's account (s) of whatever description and wherever located towards discharge of the sum due to the Bank to a non interest bearing suspense account for as long as the Bank thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards the discharge of any money or liabilities due or incurred by you to the Bank.

10. SET OFF, COMBINATION OR CONSOLIDATION OF ACCOUNTS

The Bank shall be entitled (but shall not be obliged) at any time and without notice to you to combine, consolidate or merge all or any of your accounts and liabilities with and to the Bank anywhere whether in or outside Cambodia whether singly or jointly with any other person and may transfer or set off any sums in credit in such accounts in or towards satisfaction of any of your liabilities whether actual or contingent, primary or collateral notwithstanding that the credit balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency and the Bank is hereby authorised to effect any necessary conversions at the Bank's own rate of exchange then prevailing. The Bank shall not be liable for any damages and/or loss incurred by you due to the operation of this Clause 10.

11. CROSS DEFAULT CLAUSE

Notwithstanding the provision relating to the repayment of monies advanced as hereinbefore provided, you hereby expressly agrees that if any sums shall be due from you to the Bank from time to time or at any time or if you may be or become liable to the Bank anywhere on banking account or any other account current or otherwise in any manner whatsoever or if default is made in any provisions of such accounts or in any other banking facilities granted by the Bank to you or in any of the provisions herein, then and in such event, the Facilities and all the Advances herein together with all monies payable under such account or other banking facilities aforesaid shall immediately enforceable.

12. DISCLOSURE

By accepting the credit facilities in the Letter of Offer you hereby give consent to the Bank, its officers and agents to disclose any information (including any personal data) relating to you or your account relationship or dealing relationship with the Bank including, but not limited to details of the Facility (ies), any security given, transactions undertaken and balances and positions with the Bank to:

- (a) the Bank's head office, branches, representative offices, related corporations, affiliates or associates in Cambodia or overseas (collectively the "Related Parties" and each a "Related Party") for any database or data processing purposes or any other purposes whatsoever, notwithstanding that a Related Party's principal place of business may be outside of Cambodia or that your information following disclosure may be collected, held, processed or used by any Related Party in whole or in part outside of Cambodia;
- (b) any potential assignee, participant, sub-participant, novatee or participant in the secondary debt market of the Bank's rights in relation to you;



in favour of the Bank shall become immediately enforceable and exercisable by the Bank without prior demand in any of the following events:

- (a) If you, any security party or your guarantor fails to pay to the Bank (i) on demand any monies on the Facility(ies) or (ii) on due date any monies payable as mentioned in the Letter of Offer or under any agreement or arrangement with the Bank.
- (b) If you, any security party or your guarantor breach or threaten to breach any covenant, undertaking, term, conditions or provisions of the Letter of Offer or these Standard Terms and Conditions or in any document delivered pursuant to the Facility(ies) or the security documents (other than an obligation of the type referred to in clause 16(a) above) and fails to remedy such breach within seven (7) days after notice from the Bank or such other time period stipulated by the Bank.
- (c) If you, any security party, your guarantor or any company in which you are a director or hold a controlling interest (whether by way of shareholding, or whether it is by reason that such company is accustomed or is under an obligation to act in accordance with your directions, interest or wishes) fail to pay on due date any monies payable by you, such security party, guarantor or such company, under any agreement or arrangement with the Bank or any other lender/creditor.
- (d) If a distress or execution is levied upon or issued against any of your property or assets or the security party's and/or your guarantor's property or assets and is not paid off or discharged within five (5) days from date of commencement of such distress or execution.
- (e) If legal proceedings suits or actions of any kind whatsoever (civil or criminal) is instituted against you, any security party or your guarantor.
- (f) If you, any security party or your guarantor shall commit an act of bankruptcy or if you, any security party or your guarantor becomes insane or passes away.
- (g) If you, any security party or your guarantor shall enter into composition, moratorium or arrangement with or shall make a general assignment for the benefit of your / his creditors.
- (h) If any event occurs or circumstances arise including changes in your financial condition or the financial condition of any security party or your guarantor which in the opinion of the Bank prejudice your ability or the ability of the security party or your guarantor's ability to perform your and/or such security party's and/or your guarantor's obligations herein or under any of the security document.
- (i) If a notice or proposal for compulsory acquisition of any of your assets or, where applicable, the assets of any security party or any part thereof shall be issued or made under or by virtue of an Act of Parliament or law.
- (j) If in the opinion of the Bank the security in favour of the Bank pursuant to the security documents is in jeopardy.
- (k) if you have been listed as a frequent issuer of dishonored cheques .
- (l) If you, any security party or your guarantor fail to operate your/their account(s) with the Bank in a satisfactory manner.
- (m) If you, any guarantor or any security party (being a sole proprietor, partnership or corporation) ceases or threatens to cease to carry on all or a substantial part of your/ its business.
- (n) If any part of your business or the business of any guarantor or security party (being a sole trader/ partnership or corporation) is in jeopardy.

22. INSURANCE

Where required by the Bank, you shall subscribe and/or shall cause the relevant security party to subscribe for such insurance and/or life assurance policies as set out in the Letter of Offer (where applicable) through the Bank's approved insurance company, for such amount(s) and on such terms as the Bank may require to cover the rights and interests of the Bank for as long as the Facility(ies) are being extended to you. The insurance policy shall cover against such risks as the Bank may in its discretion require and determine fit. The insurance and/or life assurance policies should show the Bank's interest and the Bank reserves the right to pay the annual payment of premium to the debit of your account to ensure continuity of cover. The original of the relative insurance and/or life assurance policies together with any renewal premium receipt must be lodged with the Bank. You irrevocably and exclusively authorise the Bank to arrange such insurance and/or life assurance policy on your behalf for the full tenure of the Facility(ies). You consent to the Bank disclosing to the insurance company any information whatsoever about yourself and the security for any purpose in connection with the said insurance policy.

23. PROPERTY VALUATION

Where applicable, the property charged to the Bank as security will be required to be inspected and valued at your expense to determine the location, surroundings, condition, usage and suitability of such property by the Bank's appointed valuers at the time when the Facility (ies) are first granted ("Initial Valuation") and is also subjected to periodical revaluation ("Periodical Revaluation") should the Bank consider this to be necessary. The Bank shall have the right, but not the obligation, to debit your account for the purpose of payment of valuation fees. If the Bank is not satisfied with the result of the Initial Valuation, it may, at its sole and discretion reject the provision of the Facility(ies). If upon the Periodical Revaluation the Bank shall consider that the security is insufficient you shall upon request provide such further security as the Bank shall require whether in cash or otherwise.

24. CONTINUED AVAILABILITY

In addition and not in derogation of the matters set out in Clause 3 herein, and notwithstanding anything stated in the Letter of Offer or any other document or agreement to the contrary, the Bank has the right to require the fulfilment of such other conditions as it may deem fit in order to make or to continue to make the Facility(ies) available to you. The Bank reserves the right to withhold the drawdown and/or further utilisation of the Facility (ies) until such additional conditions have been complied with to the satisfaction of the Bank.

25. CHANGE IN CIRCUMSTANCES

- (a) Illegality: If the Bank determines that the introduction or variation of any law, regulation or official directive (whether or not having the force of law) or any change in the interpretation or application thereof makes it unlawful for the Bank to maintain, fund or give effect to its obligations hereunder, the Bank shall forthwith give notice of such termination to you whereupon the Facility(ies) to such extent shall be cancelled and you will forthwith upon notice from the Bank repay all moneys payable under the Facility(ies) together with any interest thereon and all other monies agreed to be paid by you hereunder.
- (b) Increased Costs: Where the Bank determines that, as a result of the introduction or variation of any law, order, regulation or official directive (whether or not having the force of law), or any change in the interpretation or application thereof by any competent authority, or compliance with any request (whether or not having the force of law) from National Bank of Cambodia or other fiscal, monetary or other authority, which:-
 - (i) imposes on the Bank an obligation to make any payment (except in respect of tax on its overall net income) or forego any interest or other return on, or calculated by reference to, the amount of any sum received or receivable by the Bank from you under the Facility(ies);
 - (ii) imposes, modifies or deems applicable any reserve, deposit or similar requirement against any assets held by, or deposited with, in or for the account of, or loans by, the Bank;

facsimile number or electronic mail address as stated in the Letter of Offer or the last known address, facsimile number or electronic mail address notified by you in writing.

The Notices are deemed delivered to you:-

- (i) in the case of post, two days after the date of posting notwithstanding the Notices are returned undelivered or unclaimed;
 - (ii) in the case of telegram, on the Business Day following the date of despatch. For the purpose of the Letter of Offer and these Standard Terms and Conditions, "Business Day" is defined as a day (other than Saturday, Sunday and public holidays) on which the Bank is open in Cambodia and, if applicable, the state where the place of business of the Bank is located for transaction of business of the nature required or contemplated by the Letter of Offer;
 - (iii) in the case of facsimile, on the day of transmission;
 - (iv) in the case of electronic mail, on the day of transmission provided that the Bank has not received a failed or undeliverable message from the host provider of the recipient within the day of transmission;
 - (v) in the case of personal delivery, at the time of delivery;
 - (vi) in the case of any Notices given orally, on the day such Notices are given. Such Notices shall be subsequently confirmed in writing by the Bank;
 - (vii) in the case any Notices given via short messaging service system or any other mode which is not recorded in writing, at the time of transmission of such Notices.
- (c) Notices by you to the Bank shall be duly signed by you or where permitted by the Bank, by your duly authorised signatory and served on the Bank at the address or facsimile number as notified in writing by the Bank from time to time. Notices are deemed received by the Bank upon actual receipt of the same except:
- (i) in the case of Notices sent by facsimile after 5.00p.m., such notices shall be deemed received by the Bank on the next Business Day; and
 - (ii) where it is deemed necessary by the Bank to verify your identity or the source of the Notices, you may be required to deliver at your own cost to the Bank such documentary evidence (including the actual or original Notices) as may be required by the Bank. Where such verification is required by the Bank, the Notices are deemed received by the Bank only upon receipt by the Bank of such additional documentary evidence requested by it.

All facsimile Notices should be followed by the original Notice to be delivered by post or by hand, but any delay or failure by the Bank to receive the original Notice shall not affect the validity of any act or omission by the Bank taken in reliance on the facsimile Notice.

30. INTERCHANGE OR SUBSTITUTION OF FACILITY(IES)

The Bank may upon the settlement of any of the Facility(ies) or at any time in its sole discretion and without affecting the security created pursuant to the Letter of Offer, these Standard Terms and Conditions or any security document, at your request grant further facilities, vary, interchange or substitute any of the Facility(ies) with other banking facilities to be granted to you and these Standard Terms and Conditions shall secure such further or interchanged or substituted facilities. The Bank retains the right to allocate a new account number or to transfer and/or consolidate your existing accounts with the Bank to a new account upon such variation, interchange or substitution without affecting the Bank's rights under the Letter of Offer, these Standard Terms and Conditions or any security document.



35. INDEMNITY

Without prejudice to the foregoing terms and provisions and in addition and without prejudice to any other powers, rights and remedies which the Bank may be entitled to, you shall indemnify the Bank and hold the Bank harmless from and against any losses, damages and expenses, whatsoever, legal or otherwise, (including but not limited to all legal costs incurred by the Bank on a solicitor and client basis) which the Bank may sustain, suffer or incur as a consequence of any default in the payment of the Facility(ies) and interest thereon or any portion thereof, or any other amounts payable hereunder or under the guarantee and/or the security documents, or on account of the non-observance of all or any of the terms stipulations agreements and provisions on your part or the part of any security party and/or guarantor contained herein or under the security documents, and such losses, damages and expenses shall include but not be limited to such amount as the Bank shall certify (such certification being accompanied by the basis and calculation of such amount and being conclusive and binding upon you save for any manifest error).

36. CONCURRENT PROCEEDINGS

Notwithstanding any provision contained in these Standard Terms and Conditions and/or the Letter of Offer, it is hereby expressly agreed that upon default or breach you and/or your guarantor and/or the security party of any term, covenant, stipulation and/or undertaking provided in these Standard Terms and Conditions and/or the Letter of Offer and on your and/or your guarantor and/or the security party's part to be observed and performed, the Bank shall thereafter have the right to exercise all or any of the remedies available whether by these Standard Terms and Conditions and/or the Letter of Offer or by statute or otherwise and shall be entitled to exercise such remedies concurrently to recover all monies due and owing to the Bank in any order of priority.

Read, Understood and Accepted by the following Borrower(s):



Mr. Ouch Pysal
ID No: 100027714 (01)
 Date:.....



Right Thumb Print



Mdm. Keo Sokhathary
ID No: 020936247
 Date:.....



Right Thumb Print

31. MODIFICATION AND INDULGENCE

The Bank may at any time and without in any way affecting the rights, powers and remedies conferred upon the Bank under the Letter of Offer, these Standard Terms and Conditions and/or the security documents:-

- (a) neglect or forbear to enforce any of the terms in the Letter of Offer or any agreement between you and the Bank or waive such terms as it deems fit or any breach by you of the same without prejudice to its right at any time afterwards to act or insist to act strictly in accordance with the originally agreed terms in respect of the existing or subsequent breach; or
- (b) determine vary or increase any credit or other facility granted to you, your guarantor or any security party and may open or continue any account or accounts (or both) with you, your guarantor or any security party at any branch or branches of the Bank; or
- (c) vary the number and or the amount of the instalments to be paid by you; or
- (d) grant to you, your guarantor or any security party any time or indulgence or waiver or consent or release; or
- (e) deal with, exchange, release or modify or abstain from perfecting or enforcing any security or other guarantee or right it may now or at any time hereafter or from time to time have from or against you, your guarantor or any security party; or
- (f) release or discharge or compound or enter into any deed of composition with you, your guarantor or any security party; or
- (g) vary or amend any of the terms of any of the Facility(ies) or any of the security documents; or
- (h) renew any bills or negotiable securities.

32. INDEPENDENT PAYMENT OBLIGATIONS

You hereby expressly agree and declare that each of your obligations to pay or to repay under any of the provisions of the Letter of Offer and these Standard Terms and Conditions, or where appropriate, any of the security documents constitute separate and independent obligations, shall give rise to separate and independent causes of action, shall apply irrespective of any waiver or indulgence granted by the Bank in respect of any other obligation, shall remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation and may be relied upon and enforced by the Bank independently of or simultaneously with or without having to commence any other action under such obligations or under any of the security documents or having first exhausted any remedy or having first sold or disposed of any assets, properties or undertaking which may be provided as security to the Bank from time to time.

33. JOINT BORROWERS

Where the Facility (ies) are being offered to two or more borrowers, you hereby agree that:

- (a) all agreements, covenants, terms, stipulations and undertakings expressed to be made by and on your part shall be deemed to be made by or binding upon yourselves jointly and severally, and the terms "you", "your", "yours" and "yourself" shall be construed accordingly;
- (b) all moneys payable or agreed to be payable (including contingent liabilities) by the respective borrowers together with interest and any other outstandings thereon shall become due and immediately payable upon the occurrence of an event of default in respect of any of the borrowers.

34. NOTIFICATION

You shall give the Bank written notice of any event of default under the Letter of Offer, these Standard Terms and Conditions or the security documents within three (3) Business Days of you becoming aware of the occurrence thereof.



- (iii) subjects the Bank to any tax with respect to or changes the basis of taxation in respect of any payment made or to be made to the Bank (except for changes in the rate of tax on the overall net income of the Bank); or
- (iv) imposes on the Bank any other condition affecting its granting of the Facility(ies);

which would increase the cost to the Bank of making or maintaining the Facility(ies) or reduce the amount of any sum received or receivable by it in respect of the Facility(ies) or reduce the Bank's effective return in respect of the Facility(ies) or on the Bank's capital allocated in support of the Facility(ies) or oblige it to make any payment on, or calculated by reference to, the amount of any sum received or receivable by it from you under the Letter of Offer, then the Bank shall notify you of the circumstances leading to its determination and:

(aa) you shall pay to the Bank on demand such amount as the Bank from time to time and at any time may certify to be necessary to compensate the Bank for such additional cost or such reduction in returns to the Bank; and

(bb) at any time thereafter, so long as the circumstances giving rise to the obligation to make the compensating payment continue, you may (on giving not less than fourteen (14) days notice to the Bank of its election so to do) elect to prepay, within a period of [fourteen (14) days] after the date of your notice, to the Bank all moneys payable under the Facility(ies) together with any interest thereon and all other monies agreed to be paid by you hereunder and upon receipt by the Bank of notice of such election the outstanding obligations of the Bank in any future utilisation of the Facility(ies) shall terminate and the Facility(ies) shall be cancelled to such extent.

26. COMPLIANCE WITH LAW

You hereby expressly agree to comply with all statutes, by-laws, guidelines and regulations (whether or not having the force of law) in Kingdom of Cambodia and shall ensure continued compliance with such regulations for the duration of the Facility(ies). You shall also ensure, arrange, coordinate, manage and obtain all the necessary consents, licences, exemptions, approvals or authorisations required as may be required by any applicable law, regulation or directive required by you, your guarantor or any security party in order to enable you/ them to perform your/ their respective obligations in connection with the execution, performance, validity or enforceability of the Letter of Offer or these Standard Terms and Conditions, and where applicable, the guarantee and the security documents.

27. BANKRUPTCY OR WINDING UP SEARCH

The Bank may but is not obliged to conduct bankruptcy or winding up searches (as the case may be) on you/ any security party and/or any guarantor prior to the disbursement of the Facility (ies) and at any time from time to time hereafter. All charges incurred with regards to the bankruptcy or winding up searches (as the case may be) are to be borne by you. In the event that any of the searches confirm that you/ such security party or guarantor are an adjudged bankrupt or wound up (as the case may be), or if there are any legal proceedings suits or actions of any kind whatsoever, be it civil or criminal, instituted against you, such security party or your guarantor, the Bank reserves the right to withdraw, cancel and or terminate the Facility (ies).

28. IMPOSITION OF TERMS BY NATIONAL BANK OF CAMBODIA

The Facility(ies) shall at all times be governed by such rules, regulations and/or directives (whether or not having the force of law) required of or imposed upon the Bank from time to time and at any time by National Bank of Cambodia or any authority having jurisdiction over the Bank.

29. NOTICES

- (a) Any demand, request, notice or other communication (collectively referred to as "Notices") by or on behalf of the Bank or you shall be in writing.
- (b) Notices may be given or made by post, telegram, facsimile, personal delivery or such other mode as may be allowed by the Bank. Notices shall be issued by or on behalf of the Bank (including computer generated notices/statements that do not require any signature) to you at your address,

- (o) If any representation or warranty made or implied to the Bank is incorrect or misleading in a material particular as of the date on which it was made or deemed to have been made.
- (p) If any other event occurs which in the sole opinion of the Bank could or might affect or prejudice your ability or willingness (or the ability or willingness of your guarantor or any security party) to comply with all or any of your obligations under the Letter of Offer or these Standard Terms and Conditions or the obligations of your guarantor or the security party under the security documents respectively.

Irrespective of whether such event is continuing, the Facility(ies), together with accrued interest thereon, and any sum payable under the Facility(ies) shall be immediately due and payable and all the security created pursuant to the Facility(ies) shall be immediately enforceable.

17. ADDITIONAL EVENTS OF DEFAULT

You irrevocably agree that the Bank may set off all or any of the credit balance under any of the accounts opened with the Bank against any indebtedness you may have with the Bank which is due for payment but which has not been paid or default without reference to the Borrower(s).

18. NATIONAL BANK OF CAMBODIA REGULATIONS APPLICABLE TO BANKS

In compliance with the above regulations, the approval and continuing utilisation of the Facility (ies) are strictly conditional that you, any security party and/or your guarantors as well as your close family members (parents, spouse and children) are not directly related to any present or future employees of the Bank / subsidiary. The Bank reserves the right to recall the Facility (ies) if any above relationships are established or discovered at any time.

19. ASSIGNMENT/ SALE / TRANSFER

The Bank may at any time transfer, sell, participate in secondary debt markets or assign all or any part of its rights, benefits and obligations under the Letter of Offer, these Standard Terms and Conditions and/or any security document by assigning to any other party all or any part of the Bank's rights and benefits under the Letter of Offer, these Standard Terms and Conditions and/or any security document by notice to you. You may not transfer or assign any of your rights, benefits and obligations under the Letter of Offer, these Standard Terms and Conditions and/or any security document without the prior written consent of the Bank and any purported assignment without such consent shall be null and void.

20. PREPAYMENT

Where permitted under the Letter of Offer, you may prepay the whole of the Facility (ies) or such lesser amount thereof as specified in the Letter of Offer. All prepayments received by the Bank shall be applied by the Bank in or towards repayment and satisfaction of the Facility (ies) in the inverse order of maturity. Unless stated otherwise in the Letter of Offer, no amount prepaid may be redrawn or reborrowed. In the event the amount prepaid may be redrawn, such amount redrawn or reborrowed shall be subject to the available limit of the Facility (ies), as may be subject to reduction or revision as solely decided by the Bank.

21. GOVERNING LAW

The Letter of Offer and these Standard Terms and Conditions shall be construed and have effect in all respects in accordance with the laws of the Kingdom of Cambodia and you hereby submit to the non-exclusive jurisdiction of the Courts of the Kingdom of Cambodia, but such submission shall not be construed so as to limit the right of the Bank to commence proceedings in any one or more jurisdiction, whether in the courts or in the arbitration centres, concurrently or otherwise. Notwithstanding anything stated herein, you hereby irrevocably and unconditionally waives any objection which you might now or hereafter have to any arbitration proceedings at such jurisdiction as the Bank deems fit as the forum to hear and determine any proceedings and to settle any disputes which may arise out of or in connection with the Letter of Offer, these Standard Terms and Conditions and the Specific Terms and Conditions. The service of any writ or summons or any legal process in respect of any actions or proceedings may be effected on you by forwarding a copy of the writ or summons or statement of claim or other legal process by prepaid registered post (or such other mode as stipulated by law) to your address for the time being. Where served by post, such writ summons or statement of claim or such other legal process shall be deemed to have been served on you two (2) days after the date of posting.

- (c) any agent, contractor, professional advisor or third party service provider, which provides services of any kind to the Bank in connection with the operation of its business who is under a duty of confidentiality to the Bank, including but not limited to a debt collection agent or any person(s) for the purpose of recovery of any outstanding sums due under the Facility(ies);
- (d) any financial institutions with which you have or propose to have dealings;
- (e) any credit bureau or any person to whom the Bank is under an obligation to make disclosure under the requirements of any law binding on the Bank or any of its branches or any other authority having jurisdiction over the Bank;
- (f) any security party.

You acknowledge that any information disclosed by the Bank to the persons set out in this clause 12 is disclosed in good faith, and the Bank shall not be liable to you or any other persons for any inaccuracy, incompleteness or lack of authenticity of the contents of such disclosure.

13. EXCLUSIVITY

You agree that the Bank shall be given the first right of refusal to be appointed as the adviser and/or arranger for any future corporate exercises in Cambodia to be undertaken by you and/or its group of companies, subject to mutually agreed terms and conditions.

14. UTILIZATION AND PROTECTION OF CREDIT INFORMATION

Notification of Borrower(s) right

The Bank will be collecting your information to include it in the Credit Reporting System (CRS). CRS is a system regulated by the National Bank of Cambodia. The information collected will be used for the evaluating credit worthiness and it will be shared with other creditors participating in the CRS under the provisions of Prakas on Credit Reporting and in the Code of Conduct.

If you want to access or correct your information, you may send a written request to the Credit Reporting System Service Provider (CRSP) with a proof of your identity and you will receive a response from the CRSP.

Borrower (s)' Consent

The Borrower (s) hereby authorize the Bank to collect information contained in the present application and other information relevant to this application, and disclose it to third parties for the purposes established under Article 8 of Prakas on Credit Reporting.

The Borrower understands that Credit Bureau Cambodia (CBC), having address at 9th floor, Building #66, Vattanac Capital Tower, Monivong Blvd, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, Cambodia, and the Bank having its registered address at No. 263, Ang Duong Street, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, Cambodia, both will be responsible for the collection, processing and dissemination of the data. The Borrower is entitled to access the Borrower's information and data, and complain to obtain the correction or deletion of such data when there is an adequate reason in line with the procedures established under Prakas on Credit Reporting and/or the Code of conduct.

15. STATEMENT BY BANK

A statement or notice by the manager or any duly authorised officer or agent of the Bank for the time being or computer generated notices issued by the Bank which do not require signatures issued by the Bank as to the amount of such balance and liabilities incurred or due to the Bank or as to the rate of interest or the amount of interest payable, shall be conclusive evidence for all purposes, save for manifest error.

16. EVENTS OF DEFAULT

Notwithstanding your overall obligation to repay all outstanding amounts on demand by the Bank, the Facility(ies) or any part thereof for the time being outstanding and unpaid together with interest thereon and all other monies secured by any security shall immediately become due and payable and the security

Lender: RHB Indochina Bank Limited.

Borrower: Mr. Ouch Pysal and Mdm. Keo Sokhathary

projections contained therein were honestly made on reasonable grounds after due and careful enquiry;

- (k) you, each guarantor and each security party are subject to civil and commercial law with regard to your/their respective obligations under the Facility(ies) and the execution, delivery and performance of the obligations created hereunder constitute private and commercial acts rather than governmental or public acts and neither you, your guarantor(s), the security party(ies) nor any of their properties enjoy any immunity on the grounds of sovereignty or otherwise in respect of their obligations arising under the Facility(ies); and
- (l) no bankruptcy or winding up proceedings have been commenced against yourself, any guarantor and/or any security party.

Each of the above representations and warranties shall survive the signing and delivery of the Letter of Offer and these Standard Terms and Conditions and you shall be deemed to represent and warrant to the Bank that the representations and warranties above are true and correct in all respects and are repeated on a daily basis.

7. SECURITY

Any security taken by the Bank or any money deposited with the Bank shall continue to be held by the Bank until all the amounts outstanding from you, your guarantor and each security party to the Bank under all your Facility(ies) with the Bank, including contingent liabilities, have been fully settled by you and the expired guarantees/bonds/indemnities, documentary or other credits or any instruments whatever from time to time entered into by the Bank for your account have been returned to the Bank for cancellation notwithstanding:

- (a) that you, your guarantor or any security party cease to be indebted to the Bank for any period or periods;
- (b) that any of your account(s) or any account(s) of the guarantor and/or security party with the Bank from any reason whatsoever cease to be current and notwithstanding any settlement of account(s) or otherwise;
- (c) that any change by amalgamation, consolidation or otherwise which may be made in the constitution of any guarantor or security party (which is a body corporate) or the Bank; or
- (d) your death or bankruptcy or the death or bankruptcy or liquidation of any guarantor or security party, whether voluntary or compulsory.

In the event of the death or bankruptcy of any guarantor, you shall promptly inform the Bank, and provide another guarantee to the Bank's satisfaction and/or such further security as the Bank shall require.

8. COSTS, EXPENSES AND FEES

Notwithstanding that the Facility (ies) may be cancelled or aborted for any reason whatsoever at any time whether before or after completion of legal documentation:

- (a) All costs and expenses whatsoever including abortive costs, stamp duties (including other similar duties and taxes and any penalties thereon), property and update valuation reports, printing, out of pocket expenses and all other costs relating to the Facility(ies) incurred by the Bank in connection with the negotiation, preparation or completion of the Facility(ies) or the recovery thereof or the redemption of your account or in connection with any of your accounts or assets shall be payable by you on demand, on a full indemnity basis.
- (b) Where applicable, the security documents in respect of the Facility (ies) are to be prepared by solicitors on the Bank's panel and you agree to pay the said solicitors all legal fees and incidental expenses in connection with the preparation, stamping and registration of any security documents required by the Bank hereunder even though the said documents are not executed by yourself for any reason whatsoever.



notwithstanding that the relationship of the banker and customer between the Bank and yourself has ceased for any reasons whatsoever. For the purposes of ascertaining whether the limit of principal under the Facility (ies) has been exceeded or not, all capitalized interest shall be deemed to be interest and not principal sum.

3. PRECONDITIONS TO DISBURSEMENT AND CONDITIONS PRECEDENT

The Facility(ies) (as revised, restructured, renewed or supplemented from time to time by the Bank) can be drawdown or utilised only on execution of legal documentation and fulfilment of the following conditions precedent and such other conditions precedent as the Bank may require and subject to the Bank being satisfied, at its sole discretion (and in this respect, the decision of the Bank shall be final) that there are no material changes affecting your financial condition and that none of the events set out in clause 16 hereof has occurred or may occur:

- (a) the Bank shall have received a copy of the Letter of Offer duly accepted by you;
- (b) receipt by the Bank of the Processing Fee;
- (c) receipt by the Bank of written confirmation by the attending solicitor on the execution of all security documentation acceptable to the Bank and fulfilment of such conditions precedent as the Bank may require;
- (d) (where applicable), receipt by the Bank of written confirmation by the attending solicitor that the charge on the Property has been presented for registration at the relevant land department or registry and presentation number obtained, but pending registration of the charge; and
- (e) the Bank being satisfied with the results of the search on you, your guarantor(s) and your security party(ies). In the event the search results are not available or where it is impractical to conduct such search, the Bank may at its discretion allow disbursement against a statutory declaration by you and/or your guarantor(s) and/or your security party (ies) in the form prescribed by the Bank that you and/or your guarantor(s) and/or your security party (ies) have not been adjudicated bankrupt.

The preconditions to disbursement set out herein and in the Letter of Offer are intended for the sole benefit of the Bank and may be waived by the Bank, in whole or in part, without prejudicing the right of the Bank to assert such terms and conditions, in whole or in part, in respect of subsequent utilisation of the Facility (ies).

4. RIGHT TO REVIEW AND VARIATION

- (a) The Bank reserves the right and is entitled to review the Facility(ies) and/or vary the interest rate at any time as the Bank in its discretion deems fit, without any obligation, to give any reasons therefore and whether or not any events of default set out in the Facility Agreement or clause 4 of the attached Specific Terms and Conditions have occurred, and nothing in these presents contained shall be deemed to impose on the Bank any obligation, to make or continue to make available the Facility(ies).
- (b) Notwithstanding any other provision contained in the Letter of Offer, these Standard Terms and Conditions or in any other document, the Bank will at all times have the right to terminate, cancel, suspend or reduce the limit of all or any part of the Facility (ies) and/or to require immediate payment, any form of additional security and/or cash collateralisation of all or any part of the sums actually or contingently owing to it. The Bank shall not be liable for any loss or damage in connection with dishonour of any cheques or notes drawn or bills accepted by yourself as a result of the foregoing actions by the Bank.

5. REPAYMENT

- 1. Notwithstanding any provisions contained herein and in the Letter of Offer, the Bank shall be entitled at its discretion to terminate the Facility (ies) and recall all drawings made, and demand discharge by you of your indebtedness at any time.

Other Terms and Conditions

By acceptance of this Letter of Offer, the Borrower hereby expressly agree and declare that:

- (a) the Borrower fully aware of the guidelines issued by the Bank in relation to the operation of current accounts;
- (b) the Borrower understands that the Bank has the absolute right to close any or all of its current accounts and to recall any overdraft facilities to the Borrower once the Borrower has breached any of the guidelines and/or due to frequent issuance of dishonoured cheques and/or the Borrower has breached any terms and conditions governing the Facilities;
- (c) Borrower shall ensure that the Overdraft account is actively maintained at all transaction activities performed in the Overdraft account and each transaction shall not be more than 21 days apart. For avoidance of doubt, transactions such as debiting of monthly interest, fees and bank charges shall not be considered a transaction having performed when determining an Overdraft account is active or not.
- (d) In the event of any defaults as stipulated in Clause 16 under the Standard Terms and Conditions covering the facility, including any related facilities, the Bank reserves the absolute right to suspend the Overdraft without further notice to the borrower. All unused cheques must be returned immediately to the account holding branch of the Bank. The borrower shall not hold the Bank responsible or liable for any checks return unpaid to the drawee.
- (e) In the event that any of the above conditions is not complied within the specified period, the Overdraft account shall be considered past due or in arrears.
- (f) The Bank shall have the rights to convert an Overdraft that has been past due or in arrears for 60 days or more into a Term Loan ("TL") facility in compliance with the Prakas No. B7-017-344 Br.K dated on 01 December 2017 issued by National Bank of Cambodia, at the terms and conditions to be determined by the Bank.

The attached Standard Terms and Conditions shall form an integral part of this Letter of Offer.

In the event of any discrepancy, ambiguity or inconsistency (ies) between the terms of this letter and the attached Standard Terms and Conditions, the terms of this letter of offer shall prevail to the extent of such discrepancy or ambiguity or inconsistency (ies).

This Letter of Offer, on acceptance, shall be binding upon the Bank and the Borrower and will be governed by laws of the Kingdom of Cambodia.

This Letter of Offer is strictly confidential and shall not be disclosed to any person other than the addressee of this Letter of Offer, unless with the express consent of the Bank.

Please indicate your acceptance of the above banking arrangement by signing and returning to the Bank the duplicate of the Letter of Offer and the Standard Terms and Conditions, within 14 (fourteen) days from the date hereof, failing which the Bank shall be entitled at its absolute discretion to either treat this offer as having lapsed or extend the time of acceptance for such period as it deems fit.

All documents should be forwarded to Loan Department at RHB Indochina Bank Limited, No. 263, Preah Ang Doung Street, Sangkat Wat Phnom, Khan Daun Penh, Phnom Penh, Cambodia. Please contact 023-992-833 if Borrower need clarification on any documentation issue.

The terms of this Letter of Offer may be varied or waived by notice in writing by the Bank and the Bank in its absolute discretion may require you to countersign such written notice.



In the event the Borrower fails to settle the amount outstanding and due within 90 days or when the loan is classified into Substandard Loan, interest of **24%p.a.** would be levied on the loan outstanding amount.

Overdraft: Borrower shall ensure the OD accounts are conducted within the approved limit at all times. Any amount in excess of the approved limit shall be paid immediately, unless prior approval has been obtained for the excess from the bank. In the event such excesses are approved, additional interest of **3%p.a.** above the prevailing rate will be charged on daily rest on the excess amount until the excess is regularized.

In the event the Bank shall demand repayment of the Overdraft, or the amount outstanding on the Overdraft shall exceed the approved limit of the Overdraft (whether such excess shall arise as permitted from time to time by the Bank or as a result of any debit to the account which the Bank is entitled to make), the Borrower shall be liable, without prejudice to any other right or remedy of the Bank, to pay additional interest on (i) the amount outstanding and unpaid upon demand for the repayment of the Overdraft, or (ii) the amount in excess of the limit of the Overdraft, as the case may be, at the rate of **24%p.a.**, or such other higher rate as shall be imposed by the Bank at any time and from time to time, above the Prescribed Rate.

The above mentioned rate of **24%p.a.** is also applicable in the event the Borrower fails to settle the amount outstanding over 30 days or when the loan is classified into Substandard Loan.

Where applicable, a fixed administrative charge may be imposed.

Fees

Processing Fee of **USD500.00** and **KHR3,000,000.00** are payable upon acceptance of this Letter of Offer.

The Bank reserves the right to debit the Borrowers' account for facilitating the payment of any fees due and payable to the Bank.

Account

The Borrower is required to execute a standing instruction authorizing the Bank to debit their account of **1-01-0010-00000506-5** and **1-00-0010-00000800-8** towards the payment of the Facilities to service the monthly repayment and/or accrued interest and/or all other monies payable to the Bank upon approval of the Facilities. The Borrower is requested to visit the Servicing Branch to execute for the standing instruction.

Insurance Cover Required



The Borrower hereby agree to subscribe for fire insurance and subsequent renewal for the Hypothecated Property through the Bank's approved insurance company(s), for such amount(s) and on such terms, including non-cancellation and reinstatement value clauses, stating that, to the maximum extend permissible, the Bank is the beneficiary of the insurance proceeds and for such duration as the Borrower may require and the Bank is authorised to deduct the premium from the Borrower's account at its sole discretion without further notice to or consent from the Borrower.

The Borrower shall assign the insurance to the Bank, with the Bank's name thereon endorsed as the loss payee. A copy of the policy and receipts of all premiums paid are to be lodged with the Bank.

The Bank shall not be liable for allowing the drawdown of the Facility prior to the subscription of the said insurance.

Facility Agreement

A Facility Agreement for **USD50,000.00** and **KHR300,000,000.00** as principal instrument is to be executed duly witnessed by the Bank's legal counsel.



