Date: 09-09-2016

Ratanak,

Please attend the followings:

**1. Deviation**

N/A

**2. Additional document to be obtained (with reason)**

- Please furnish the approved CA or review

Kindly refer to attached file

- Please furnish previous valuation report with the signature page

Kindly refer to attached file

- Please furnish letter of offer or loan agreement for all active facilities with Phillip Bank and ACLEDA

Please kindly refer to attached file for ALCEDA and one TL of Phillip while the rest was already attached in the box loan file since the first approval of TL1.

- Please furnish the receivables ageing list and account payable list

There is no report on them while they follow up payment based on invoices.

- Please furnish copy of checks as listed in summary of check payment

Kindly refer to the attached file.

- Please furnish the agreement with Phillip Bank for ATM space rental

Kindly refer to the attached file

- Please furnish evidence of first payment of USD69K for the land purchase

N/A

- Please furnish the inventory list

The nature of business is operating service (Call Centre), so there is no inventory list as same as trading business.

**3. Additional information**

- Propose TL2’s tenor of 5 years the same as TL1 in view of comfortable DSR of over 3 times

After discussion, the borrower still insist the original tenure as per request in CA. He requests for a long-tenure since he has planned to run new business in Advertising industry i.e. Bill board…) in next few year. So he does not want to face a shortfall in the future.

- Please address risk of non-renewal as the lease agreement expires in June 2019.

Based on the lease agreement statement, lessor has rights to extend priority with negotiation on the rental fee. Moreover, the contract has been smoothly process in every 3 years renewal since the company is operated since 2014.

- Please insert into CA submission of letter of full settlement from the private money lender within one week after the drawdown as a post-disbursement condition

Yes

- Please insert into CA the repayment record with Phillip Bank and ACLEDA

Yes

- Please adopt our loan calculator for calculation of ACLEDA’s installment due to installment is not fixed

Yes

- Please insert into CA major customers and suppliers.

Yes

- Please insert into CA the past completed and current projects, future projects to be obtained and the projects under discussion.

As confirmed by borrower, the business is stable and profitable from year to year. The company is projected to recruit new staff to smooth the business supporting the customer with Call Center Service. For personal projection, he has planned to start up new business related to real estate and adverting (billboard…)

- Please insert into CA the comparison with other existing customers due to NPM is on high side

As the nature of business is the serviced offering (Call Center), the more they serve, the more profit they get. Because it is calculated fee based on time turnover of each staff, so NPM is a bit high is not concerned. By the way, we cannot compare to the others since we haven’t seen the existing customers who have the same industry.

- Note that as per IBL’s statement, the operating account with us is not well transacted i.e. for monthly loan installment only. Propose undertaking by the borrower to channel a fair share of business proceeds into the operating account with IBL.

Due to the borrower have maintained accounts with many banks such as Phillip, ACLEDA, and ANZ, the operating account with RHBIBL is not well transacted. However, the borrower has committed to fair channel with us.

- Please insert into CA the worst-case analysis where there is 50% cut in the net income.

Yes

- This kind of financing is not supported for investment purpose and the land charged in Battambang is also not preferred. Why we are taking charge of less preferred collateral against Philip Bank while operating account is also not with us.

We also know the condition of current real estate in Cambodia. But we support this case since the requested limit reflects security coverage 1.55x and 1.22x (as ascribed) of TL1 and TL2 respectively.

As the borrower confirmed, all collaterals at Phillip are located in Ta Khmao City Zone as same as our collateral. Moreover, Soft TDs also deposited with Phillip to secure the existing loan. Meanwhile, we also convince the borrower to fair channel with us and he said he will try to transact with RHBIBL as much as he can.

**4. Others**

- Please amend CA

Yes

- Please amend CRR

Yes

- Please BIR Form

Yes

- Please amend Call Report

Yes

- Please amend KYC Form

Yes