



We, \_\_\_\_\_, refer to the export packing credit loan facility (the **"Packing Credit Loan"**) made available to us by The Cambodian Commercial Bank Limited (the **"Bank"**) for the purpose of financing our manufacturing business for exports and/or our export business in fulfillment of purchase orders placed by overseas buyers (the **"Buyer"**), the loan facility of which is supported by the following document(s) (the **"Loan Supporting Documents"**):

Date: / /   
DD/MM/YYYY

Purchase Contract/Purchase Order     Letter of Credit     Bill of Exchange     Invoice     \_\_\_\_\_

No. \_\_\_\_\_ dated / /  As evidence of our, indebtedness under, and receipt of,

the Packing Credit Loan, we will issue and deliver to the Bank a promissory note (the **"P/N"**) No. \_\_\_\_\_

dated / /  in the amount of \_\_\_\_\_

bearing interest at the rate of \_\_\_\_\_ per annum and, in return, we request that the Bank remit such amount of money specified on the face of the P/N into the bank account no. \_\_\_\_\_ (the **"Packing Credit Loan Account"**).

In utilizing the Packing Credit Loan, we hereby undertake in the Bank's favor as follows:

1. When such amount of money is so deposited by the Bank into the Packing Credit Loan Account, we are deemed to have received the Packing Credit Loan from the Bank in full. The deposit slip in respect of such amount shall then be deemed to be conclusive evidence of our receipt of the Packing Credit Loan, in which case we agree that no further signature or formality will be required on our part on any documentation.
2. We shall repay to the Bank on the maturity date of the P/N (the **"Maturity Date"**) the principal amount of the Packing Credit Loan (the **"Principal Amount"**) and interest thereon at the rate as stipulated on the face of the P/N calculated from the date on which such amount of money is deposited into the Packing Credit Loan Account (the **"Loan Receipt Date"**) until the Maturity Date.
3. The Bank may require us to repay the Packing Credit Loan whether in full or in part at any time prior to the Maturity Date and we agree not to raise any objection and agree to waive such time period of maturity as described in Clause 2. In addition, we hereby authorize and appoint the Bank to collect any payment due and payable under those export-related documents which will be delivered by us to the Bank prior to the Maturity Date and the Bank may forthwith deduct any sum from such payment in settlement or repayment of the Packing Credit Loan.
4. We agree to supply any information or deliver any document relating to the export of goods under this Packing Credit Loan to the Bank and, upon request of the Bank, to facilitate any inspection by the Bank of such goods.
5. We shall be deemed to be in default if any of the following events occurs:
  - (i) we fail to perform any obligation or condition in respect of this Packing Credit Loan or we fail to pay any indebtedness or liability due from us to the Bank under this Packing Credit Loan, including the principal and interest of the Packing Credit Loan as well as fees, expenses, surcharges and penalties;
  - (ii) any statement contained in any evidence or document supplied by us to the Bank is incorrect, fabricated or invalid in any respect;
  - (iii) we default in payment of any indebtedness or liability due from us to the Bank under any other agreements or arrangements with the Bank;
  - (iv) any lawsuit is filed against us or there occur any other events the Bank consider to be likely to cause damage to our business operation or financial condition;
  - (v) we become insolvent, a receivership order is issued against us, our assets are seized or attached by officers, we file a petition for business rehabilitation or bankruptcy, a petition for business rehabilitation or bankruptcy is made against us, there occurs any action which may result in bankruptcy proceeding or we compromise debts with creditors; and/or
  - (vi) the Packing Credit Loan is not used for the intended purpose.
6. In the case where we are deemed to be in default, we shall be deemed to be in default of all outstanding debts in which case all our indebtedness and liabilities whatsoever including any obligations under the P/N, whether or not such P/N is due for payment, (including damages and compensation for loss or damage suffered by the Bank, costs associated with warning, demand, claim, legal proceeding, lawyering and court fees for legal enforcement and attachment) due and owing to the Bank under or in connection with this Packing Credit Loan shall mature and be forthwith due and payable with interest being accrued thereon at the Maximum Interest Rate for Default Case from the date of such default until full payment. If the Packing Credit Loan is denominated in foreign currency, the Bank may at the sole discretion of the Bank convert the same into KHR or USD as from the date of such default and the conversion can be made on any day and at the rate of exchange as the Bank considers appropriate. **"Maximum Interest Rate for Default Case"** means the maximum default rate charged by the Bank in the cases of non-payment, breach of terms or drawing overdraft loans in excess of overdraft limit on business loans granted to general customers as announced by the Bank to be applicable at such time, the rate of which is subject to change from time to time by the Bank in accordance with any relevant announcement or notification of the National Bank of Cambodia.
7. We agree and consent that the Bank may, at the sole discretion of the Bank and without prior notice to us, promptly debit any fund standing in our account with the Bank, or deduct any sum receivable by us from the Bank, and then set-off the same against and for payment, repayment or settlement of all sums of debts payable by us to the Bank under Clause 6 above. If any such debit or deduction is not sufficient for such payment, repayment or settlement, the unpaid amount shall then, at the sole discretion of the Bank, be booked as overdrawn amount in any overdraft current account which we have with the Bank in which case that unpaid amount shall accordingly become an overdraft debt owed by us to the Bank.
8. We acknowledge that the fixing of interest rates and the setting out of terms and conditions in respect of this Packing Credit Loan are in compliance with applicable laws and regulations as imposed by related governmental agencies in force as at the date of this agreement. If, in the future, there are changes made to such laws or regulations and the Bank then makes corresponding changes or amendments to those interest rates or terms and conditions so as to make them in line with such changes, we agree that such changes shall be effective and binding on us without prior notice to us and we shall then comply with those changed or amended laws and regulations accordingly.
9. This Packing Credit Loan Facility shall be governed by, and construed in accordance with, the law of the Kingdom of Cambodia.

We have thoroughly read and understood the contents hereof and have therefore signed and executed in the presence of witness on the date written above.

Sign \_\_\_\_\_ Authorized Signature  
( \_\_\_\_\_ )

Sign \_\_\_\_\_ Witness  
( \_\_\_\_\_ )