

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT

TO: FUBON BANK (HONG KONG) LIMITED

[50] Applicant (<i>Name & Address</i>) Telephone No. & Contact Person:		Date of application	For Bank Use	[20] L/C No
		Credit to be issued by: Full tele transmission Courier Brief tele transmission		
		Credit Expiry	[31D] Date	Place
[59] Beneficiary (<i>Name & Address</i>)		[32B] Credit amount and currency (<i>in figure</i>): Credit amount and currency (<i>in words</i>): [39A] Variance in quantity and amount allowed % more or less		
Advising Bank:		[42C] Drafts required at sight at days after sight shipment date [42a] drawn on issuing bank or on a bank nominated by issuing bank.		
[43P] Partial Shipment Allowed Prohibited	[43T] Transhipment Allowed Prohibited	[48] Documents to be presented within days (= 21 days or otherwise stated) after the date of shipment / the date of receipt of goods but within the validity of this credit.		
[44C] Shipment not later than	[40A] Transferable (if not ticked, default to 'No') Yes No			
[44A] Place of receipt:		[44B] Place of final destination:		
[44E] Port of loading/Airport of Departure:		[44F] Port of discharge/Airport of Destination:		
[45A] Goods (<i>brief description without excessive detail</i>)		Insurance (FOB or FCA or CFR or CPT) As per Open Policy held in your bank As per cover note attached To be covered by ultimate buyer Will be submitted with 7 days Pleases cover insurance on our behalf and debit our account for the insurance premium		
Trade Term: FOB FCA CFR CPT CIF CIP Local Delivery others (please specify):				
[46A] Documents Required: Signed Commercial invoice in copies Full set <input type="checkbox"/> 2/3 set clean "Shipped On Board" marine Bills of Lading Multimodal Transport Document made out to the order of Fubon Bank (Hong Kong) Limited / to order and blank endorsed marked "freight collect / prepaid", this credit number and must indicate the full name and address as well as telephone no. of the local shipping agent at destination notifying Original Airway bill consigned to Fubon Bank (Hong Kong) Limited marked "freight collect / prepaid" and this credit number notifying A) Cargo Receipt issued and signed by authorized person(s) of the D/C Applicant whose signature(s) must be conformed with the specimen held in issuing bank, certifying that the merchandise have been received in good order and condition and stating that the goods are being held in Trust for Fubon Bank (Hong Kong) Limited and showing invoice value, description and quantity of the goods received, this credit no. and indicating date of receipt of goods (The date of receipt of the goods shown on cargo receipt is treated as shipment date). B) Signed Beneficiary Certificate addressed to Fubon Bank (Hong Kong) Limited indicating this D/C No., date of delivery and invoice no. and certifying the following: "We, (Beneficiary name) certify in our capacity as agent for Fubon Bank (Hong Kong) Limited that we have delivered the goods as detailed in the attached invoice(s) to D/C applicant (Applicant's name)." This certificate will be retained by issuing bank after payment. Insurance Policy or Certificate in duplicate for minimum 110% invoice value, blank endorsed and with claims payable at destination in currency of this credit irrespective of percentage covering: Institute cargo clauses (A / B / C Air) including Warehouse to Warehouse Institute War clauses Institute Strikes clauses Institute Theft Pilferage and Non-Delivery clauses and others: <input type="checkbox"/> Signed beneficiary's certificate addressed to Fubon Bank (Hong Kong) Limited certifying that all or any of the amendments under this credit have been accepted or rejected, quoting this credit no. and relevant amendment no(s). <input type="checkbox"/> Packing List in copy(ies) <input type="checkbox"/> Certificate of Weight in copy(ies) <input type="checkbox"/> Inspection Certificate in copy(ies) <input type="checkbox"/> Certificate of Origin in copy(ies) <input type="checkbox"/> Certificate of Analysis in copy(ies) <input type="checkbox"/> <input type="checkbox"/> Beneficiary's Certificate Additional documents and other conditions required are to be continued on attached sheet which form an integral part of this application. <u>Special Instructions for a back-to-back credit:</u> This is a back-to-back credit against the support of a master credit number (the 'Master Credit') and the Applicant undertakes & agrees that the term & conditions of this Credit shall be identical to that of the Master Credit save & except as otherwise agreed by Fubon Bank (Hong Kong) Limited as the issuing bank herefor; provided that (a) the Period for Presentation (per Field 48, MT 700) in the Master Credit shall be for , & in no event be expiring sooner than the latter of or the expiration hereof; & (b) the aggregate Credit amount (per Field 32B, MT700) of all secondary bills be not exceeding that of the Master Credit. Additional Terms – Option for beneficiary to request discounting the bill at sight (if applicable): <input type="checkbox"/> The Applicant hereby instructs the Bank to include <i>wordings</i> * in the documents for beneficiary to have the option to request discounting the bill at sight subject to Issuing Bank's discretion. For this purpose, the Applicant also consents to have the discounting interest rate be filled in and determined by the Issuing Bank at sight. * Subject to Issuing bank's discretion, discounting the bill to beneficiary under this Letter of Credit before maturity is allowed under the following circumstances: (i) upon complying presentation of documents; or (ii) upon acceptance by Issuing bank of discrepant documents as presented. The discount interest at % p.a. for account of beneficiary, subject to the document schedule stated by the presenting bank or cover note for the beneficiary requiring to discount the bill at sight.				
[49] Confirmation Instruction <input type="checkbox"/> required (charges are for account of <input type="checkbox"/> Beneficiary <input type="checkbox"/> D/C Applicant) <input type="checkbox"/> not required				

[47A] Special Instructions / [72] Bank to Bank information		
In case of queries please contact:		Please debit D/C issuing commission and other charges to our A/C No.
Tel no.	Fax No.	<input type="checkbox"/> Please debit A/C No : (“Deposit Account”) for the amount of Margin Deposit to secure the Documentary Credit. Currency and Amount of the sum to be withdrawn from the Deposit Account as Margin Deposit:
Charge Type	To be paid by	
	Applicant	Beneficiary
DC Opening Commission		We request the issuance by you or a correspondent bank selected by you of an irrevocable documentary credit for our account in accordance with the above instructions (marked with an “X” where appropriate) We confirm that we have received and read the Terms and Conditions (including those set out in the General Commercial Agreement) executed by us and on file with you (as they may be amended from time to time) under your Application for Irrevocable Documentary Credit form no. BIB 008 08/2024 or attached hereto (as the case may be) and agree to be bound by them.
Charges of other banks		
Commission on deferred payment		
HKD Bill Comm./ Comm in lieu of exch.		
Discount Interest and Charges		
<input type="checkbox"/> Please fix exchange rate		
		(Stamp and) authorised signature(s) of Applicant

S.V.

TERMS AND CONDITIONS UNDER APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT

In consideration of you (referred to as Fubon Bank (Hong Kong) Limited) establishing documentary credit under an Irrevocable Documentary Credit Application (“this application”), we (referred to as the applicant of the documentary credit) agree:

1. to accept and pay at maturity all drafts drawn in accordance with the terms of the documentary credit;
2. to provide you at or before maturity with funds to meet all disbursements and/or your acceptances and to pay all your commission and charges including freight if any and all obligations, liabilities and expenses of any nature incurred by you or your agents in connection with the documentary credit;
3. in the event of insurance being covered on this side, to deposit with you within 7 days from the date of this application an insurance policy or certificate or cover note acceptable to you for full invoice values plus at least 10% and in case an insurance cover note is deposited with you, to produce to you the relevant insurance policy or certificate forthwith when the same is subsequently issued, failing which you may (but is not obliged to) effect insurance at our expense;
4. that you have sole discretion in the selection of any correspondent or agent or branch, office or subsidiary through whom the documentary credit may be advised to the beneficiary thereof whether or not we have nominated the same and that you are also entitled to solicit, receive and retain any payment and benefit in whatever form, whether by way of rebate, commission or otherwise, from any correspondent agent, branch, office or subsidiary without accounting to and without consent from, or notice to, us;
5. that you and your officers and employees and correspondents, agents, branches, offices and subsidiaries shall not be liable for any mistake or delay which may result in or from the transmission of its instructions by the postal, telex and telegraph authorities, or in or from any ambiguity in such instructions;
6. that you are authorized to accept at your sole discretion insurance policies or certificates which reflect any local market practice in the jurisdiction where the beneficiary of the relevant documentary credit or where the correspondent or agent through which it is advised is located including American Institute clauses insurance policies or certificates where such jurisdiction is in the United States of America;
7. that it shall be a sufficient compliance with the documentary credit if the documents purported to be in order and the documents other than invoice contain only a general description of the relevant goods provided that the documents tendered taken as a whole contain the description required by the documentary credit;
8. where an import license is required, to exhibit to you a valid import license for the goods described in this application, the importation of which is certified by us to be not prohibited or restricted;
9. that to secure the payment of all or any moneys for which we may at any time be liable under this application, you have a lien on all the relevant goods, documents and policies and proceeds thereof with full discretion and power of sale over the relevant goods before or after arrival without notice to us;
10. that fixing exchange is not required if no specific instruction is given;
11. that you are authorized (but not obliged) to make any additions to the documents specified under the documentary credit which you may consider necessary to ensure compliance with government regulations;
12. that in the absence of any instructions to the contrary specified in this application, you are authorized to instruct any correspondent, agent, branch, office or subsidiary to dispatch any draft(s) and/or any documents by one or more mails or other method of conveyance as you may at its sole discretion determine;
13. that notwithstanding that the signature(s), chop(s) and/or seal(s) purported to be given out or affixed on our behalf on the cargo receipt, trust receipt or any other document(s) required under the documentary credit issued pursuant to this application may subsequently be found to be forgery whether on or before or after your payment under the documentary credit, such signature(s), chop(s) and/or seal(s) may be accepted by you at its discretion for the purpose of payment and shall be conclusively binding upon us and we shall be bound to reimburse you for your payment under the documentary credit provided that you have verified it/them to be favourably comparable with that/those appearing in your record;
14. that this application, the documentary credit and drawings thereunder are also subject to the terms and conditions of the documents relating to trade financing transactions (including your **General Commercial Agreement**) executed by us and on file with you (as they may be amended from time to time);
15. The Bank is irrevocably authorized (but is not obliged) to (i) utilize documents presented under the DC for the drawing of the Master Credit; (ii) negotiate the presented documents, prepay the deferred payment undertaking incurred by the Bank, purchase the draft accepted by the Bank under the Master Credit or make any advance(s) against the documents presented ("**Financing**"); and (iii) directly apply the Financing proceeds of the Master Credit to settle the corresponding drawing(s) under the DC without first crediting such proceeds to the Applicant's account with the Bank, irrespective of discrepancies that may appear on the documents presented under the DC (all of which, if any, are hereby waived).

16. that this application, the documentary credit and subsequent amendment(s) and drawing(s) are subject to the Uniform Customs and Practice for the Documentary Credits of the International Chamber of Commerce as are in effect at the time of establishing the documentary credit, unless otherwise stipulated in subsequent amendment(s) to the documentary credit;
17. that we fully understand the implications of Article 34 of the Uniform Customs and Practice for Documentary Credits, 2007 Revision, International Chamber of Commerce Publication No. 600 or any article(s) of similar nature in subsequent edition(s) of the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce and acknowledge that where a bank claims to have negotiated under the documentary credit, its good faith and the fact of negotiation thereof shall be presumed in the absence of evidence to the contrary;
18. that in consideration of your agreeing to provide us with the documentary credit in this Form of Application for Irrevocable Documentary Credit ("this form"), we hereby irrevocably authorize you to debit the amount as stated by us in this form from our **Deposit Account** maintained with you and place such amount under a margin deposit account ("**Margin Deposit Account**") with you for the purpose of securing the said documentary credit as per our instruction. In the event that the amount of documentary credit is in a different currency from the currency of the Deposit Account, we hereby irrevocably and unconditionally authorize you to calculate the Margin Deposit Amount to be placed with you in the same currency of the documentary credit based on the Bank's prevailing exchange rate as at the date of the Bank's issue of the documentary credit, and to debit the amount from our Deposit Account.
19. that we agree any margin deposit paid to you pursuant to or in connection with this application ("**Margin Deposit**") will be pledged to you and held in your control. You have the right and we hereby irrevocably authorize you, at any time without notice or demand, to set off, apply and/or transfer the Margin Deposit against and/or towards satisfaction of all or any of the obligations and liabilities of us (being the applicant) to you in connection with the documentary credit, whether such liabilities be present or future, actual or contingent, primary or collateral and several or joint and in that connection (including any costs and expenses arising therefrom). You may convert any of them at the prevailing exchange rate as may be absolutely determined by you at its discretion for the purpose of the set-off or application. We acknowledge that the Margin Deposit Account shall bear no interest and shall be subject to all terms and conditions applicable to the Deposit Account. The Margin Deposit Account is a deposit qualified for protection by the Deposit Protection Scheme in Hong Kong. We hereby further irrevocably agree and undertake with you that until all our liabilities to you shall have been fully and unconditionally repaid and discharged, we will not withdraw or dispose of funds standing in the Margin Deposit Account, and will not mortgage, charge, pledge or otherwise encumber or assign, transfer or otherwise deal with or grant or suffer to arise any third party rights over or against the whole or any part of the Margin Deposit Account or funds therein or purport so to do, except in your favor. We agree that you shall not be liable for any damage, loss, costs or expenses sustained or incurred by us as a consequence of or arising from any exercise by you of any power or right under any of the terms herein. Nothing herein shall restrict the operation of any general lien or other rights or remedies available to you, whether by law or otherwise, and these Terms and Conditions are in addition and without prejudice to any lien, guarantee, mortgage or other security now or hereafter held by you which supports or secures the said documentary credit or any banking facility extended by you to us.
20. that all subsequent amendment(s) (if any) to the documentary credit is/are subject to the above terms and conditions;
21. saved as otherwise provided in Condition 4, that no person other than you and we will have any right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of the Hong Kong Special Administrative Region) to enforce these Terms and Conditions; and
22. that this application and these Terms and Conditions are governed by, and shall be construed in accordance with, the laws of the Hong Kong Special Administrative Region. We submit to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region but this application and these Terms and Conditions may be enforced in the Courts of any competent jurisdiction.
23. that you are authorized at your sole discretion and without obligation to do so whenever you consider it advisable, customary or appropriate to alter or even delete any part or parts of this application (whether completed by us or not).

(TRUST RECEIPT MUST BE SIGNED BEFORE RELEASE OF PLEDGED GOODS)

If at our request you agree to release the documents of title to enable us or the party(ies) designated by us to take delivery of goods which are pledged to you as security, we shall sign a Trust Receipt in the form specified by you, and the documents of title and the relevant goods and proceeds of sale shall be held by us on trust for you subject to the Trust Receipt and the terms and conditions in the other documents relating to trade financing transaction executed by us.