UOB

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT / STANDBY LETTER OF CREDIT

TO: UNITED OVERSEAS BANK LIMITED, HONG KONG BRANCH
(INCORPORATED IN SINGAPORE WITH LIMITED LIABILITY)

Date:

We hereby request you to issue the following Irrevocable ☐ Documentary Credit ("**DC**") / ☐ Standby Letter of Credit ("**SBLC**") on the following instructions by:

☐ Full teletransmission ☐ Airmail with preliminary teletransmission ☐ Courier ☐ Collection at your counter (Local DC)

Name and address of applicant **Contact:** **Tel:**	**Name and address of beneficiary**
Advising bank (if any)	**Amount in figures** Amount % more or less are acceptable
Partial shipment ☐ allowed ☐ not allowed Transshipment ☐ allowed ☐ not allowed	This DC is available with: ☐ issuing bank ☐ any bank by ☐ negotiation ☐ acceptance ☐ sight payment ☐ deferred payment at ☐ sight days
Taking charge place: Port of loading: Port of discharge: Final destination: Latest shipment / cargo receipt date:	Draft drawn on United Overseas Bank Limited (not applicable to payment credits) Expiry date: Place for presentation:

List of documents required:

☐ Signed commercial invoice(s) in ☐ triplicate or original(s) plus copy(ies)

☐ Packing list in ☐ triplicate or original(s) plus copy(ies)

☐ Clean on board ocean bills of lading in full set ☐ Multimodal or Combined transport documents in full set ☐ clean Railway Cargo Receipt in full set, market "☐ Freight Prepaid / ☐ Collect"
- ☐ made out to order of United Overseas Bank Limited, Hong Kong
- ☐ made out to order and endorsed in blank
- ☐ made out to order of

notify:

☐ Clean Air Waybill consigned to ☐ United Overseas Bank Limited, Hong Kong ☐ Applicant, marked Freight ☐ Prepaid ☐ Collect and notify ☐ applicant / ☐ including this DC No., the actual flight date and number.

☐ Marine / Air Insurance Policy or Certificate in duplicate, blank endorsed for at least 110% CIF or CIP invoice value covering the following risks in currency of the DC, with claims, if any, payable at destination:
- ☐ Institute Cargo Clauses (☐ A / ☐ B / ☐ C)
- ☐ Institute War Clauses and Institute Strike Clauses
- ☐ Institute Cargo Clauses (Air Cargo), Institute War Clauses (Air Cargo), Institute Strike Clauses (Air Cargo)
- ☐ Overland Transportation All Risks

☐ Cargo receipt issued and signed by authorized person(s) of applicant (whose signature(s) must conform with those held in your file) certifying that the applicant has received the goods in good order and condition and stating date, value, quantity of goods received and this DC number

☐ Additional documents and other conditions required are to be continued on attached sheet(s) which form an integral part of this application

Description of goods:

Trade Terms: ☐ CIF ☐ CFR ☐ FOB ☐ CIP ☐ CPT ☐ FCA ☐ Local Delivery ☐ others Location:

Documents to be presented within days after ☐ the date of shipment / ☐ the date of issuance of Cargo receipt but within the validity of this DC.

Insurance covered by ☐ Final Buyer / ☐ Applicant with ☐ cover note / ☐ open policy no. enclosed

All bank charges outside Hong Kong and DC Issuing Bank's telex/SWIFT cost relating to reimbursement are for account of	☐ applicant	☐ beneficiary
discount interest is for account of	☐ applicant	☐ beneficiary
acceptance commission / deferred payment commission is for account of	☐ applicant	☐ beneficiary

☐ **Back-To-Bank DC**
This is a back-to-back DC against the support of a Master DC No.
Issued by
The original Master DC is ☐ enclosed / ☐ being held by you.

☐ Please debit our account no. for any charges and expenses.

S.V.

Authorized Signature(s) and Company Chop

THIS APPLICATION IS SUBJECT TO THE CONDITIONS SET OUT OVERLEAF

Conditions of the Application for Irrevocable Documentary Credit / Standby Letter of Credit

1. This application and the relevant DC and/or SBLC to be issued are subject to the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce, the Trade Finance Security Agreement (if applicable) and Standard Terms for Banking Facilities as are in effect from time to time, the Letter of Hypothecation and any other agreement(s) previously signed and delivered to United Overseas Bank Limited (the "**Bank**") by the applicant of this application (the "**Applicant**"). Where applicable, if the transaction involves any electronic presentations, the Supplement to the Uniform Customs and Practice for Documentary Credits for Electronic Presentation ("eUCP") shall apply. In case of conflict, terms of this application shall prevail to the extent of conflict.

2. The Applicant undertakes to pay and reimburse the Bank any sum in connection with the DC and/or SBLC upon the Bank's demand and irrevocably authorizes the Bank to debit the Applicant's account(s) for any such sum or restrict the Applicant from withdrawing any such sum from the Applicant's account(s) at any time the Bank thinks appropriate. Such sum includes interest, costs, expenses, commissions, drawings and/or reimbursement claims from any nominated bank or confirming bank and any payment, prepayment or purchase effected by the Bank in connection with the DC and/or SBLC, all irrespective of any alleged discrepancies in the presented documents and/or any fraud that may be alleged at any time or discovered subsequent to such payment, negotiation, prepayment or purchase by any nominated bank, confirming bank or the Bank.

3. All documents presented under the DC and/or SBLC and the relevant goods will be automatically pledged to the Bank as security for the Applicant's liabilities and obligations owing to the Bank but the risk of the goods shall be with the Applicant at all times.

4. All the terms and conditions of the DC and/or SBLC must be identical to that of the master credit detailed overleaf ("**Master DC**"), if any, except as otherwise agreed by the Bank.

5. The Applicant agrees that the Bank may, at its sole discretion and without consent from the Applicant, amend the terms and conditions of the DC and/or SBLC stated in this application and/or insert additional terms and conditions into the DC and/or SBLC as the Bank thinks appropriate. The Bank may, subject to the beneficiary's consent, cancel the whole or any unused balance of the DC and/or SBLC.

6. The Bank is irrevocably authorized (but is not obliged) to (i) utilize documents presented under the DC for the drawing of the Master DC; (ii) negotiate the presented documents, prepay the deferred payment undertaking incurred by the Bank, purchase the draft accepted by the Bank under the Master DC 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).

7. The Applicant undertakes to examine the customer copy of the DC and/or SBLC issued by the Bank and irrevocably agrees that failure to give a notice of objection about the contents of the DC and/or SBLC issued by the Bank within 5 banking days after the customer copy of the DC and/or SBLC is sent to the Applicant shall be deemed to be its waiver of any rights to raise objections or pursue any remedies against the Bank in respect of the DC and/or SBLC.

8. If the Applicant instructs the Bank to permit T/T reimbursement, the Bank is irrevocably authorized to pay and/or reimburse the relevant claiming bank or reimbursing bank upon receipt of a claim from such bank even prior to the Bank's receipt of the presented documents. The Applicant shall bear all the relevant risks (including non-receipt and non-compliance risks of the presented documents) and shall reimburse and indemnify the Bank for any payment made under the DC and/or SBLC.

9. The Applicant agrees and acknowledges that it is the sole responsibility of the Applicant to (i) ensure clarity, enforceability or effectiveness of any terms or requirements incorporated in the DC and/or SBLC; and (ii) comply with all applicable laws and regulations regarding the underlying transaction to which the DC and/or SBLC relates and obtain all necessary documents and approvals from any governmental or regulatory bodies and produce such documents or approvals to the Bank upon request. The Bank is not responsible for advising and has no duty whatsoever to advise the Applicant on such issues. The Bank shall not be liable to the Applicant for any direct, indirect, special or consequential loss or damage, costs, expenses or other claims for compensation whatsoever which may arise out of such issues.

10. The Bank shall not be responsible for any delay, mistake or omission that may happen in the transmission of instructions by mail or teletransmission, or for the loss or delay in the forwarding of the documents, or for the validity, regularity or genuineness of the documents if apparently in order or for the description, quality, quantity or value of the property represented by such documents.

11. Where the DC calls for the insurance to be effected by the buyers, the Applicant shall keep the property covered by insurance and assign the insurance policy or certificate to the Bank upon its request, failing which the Bank is at liberty to insure for the Applicant's account until such time as the Bank deemed necessary.

12. Any action taken or omitted by the Bank or by any of its correspondents or agents in good faith under or in connection with the DC and/or SBLC shall be binding on the Applicant and shall not place the Bank or its correspondents or agents under any liability to the Applicant.

13. The Bank may act upon any instruction given to the Bank by facsimile, email or telephone so long as the Bank acting in good faith believes it to be the genuine instruction from the Applicant. The Bank is under no duty to inquire into the authenticity of any such instruction or the identity or authority of the person giving or purporting to give any such instruction before the Bank acts on it. Any transaction or service effected pursuant to any such instruction that the Bank acts on shall be conclusively binding on the Applicant for all purposes, regardless of whether such instruction was given with or without the Applicant's authority, knowledge or consent.

14. The Applicant further undertakes that it shall indemnify the Bank and the Bank's delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings or actions which the Bank or the Bank's delegate(s) may suffer or incur in connection with this application and the DC and/or SBLC.

15. If this application is executed by more than one party, the obligations and liabilities of each of the parties are primary as well as joint and several and the Bank will be at liberty to release, compound with or otherwise vary or agree to vary the liability of any one without prejudicing or affecting the Bank's rights and remedies against the others.

16. For the purpose of electronic presentation of documents
A. The Applicant accepts that the presentation of documents under the DC and/or SBLC using electronic platforms / data processing systems, including but not limited to email, third party platforms, has risks and undertake to accept all possible risks, losses or damages resulting from using such electronic platforms / data processing systems including but not limited to email, third party platforms.

B. The Applicant agrees that the Bank is not responsible for the verification of the identity of the sender, source of information, completeness, and authenticity of information, and, that the Bank shall not be responsible for any and all risks or losses, including but not limited to:
- risks relating to safety, stability, ability of normal transmission of electronic information by e-presentation service providers;
- losses resulting from mistaken transmission of documents;
- losses resulting from using hard copies of electronic documents;
- losses resulting from discrepancies between goods condition and descriptions stated in the electronic documents;
- losses resulting from failure of customs declaration due to non-acceptance of electronic documents by customs authorities.
- data corruption that occur because of transmission of electronic documents through email or e-presentation service providers irrespective of the stage or point at which such corruption occurs.

C. The Applicant agrees and acknowledges that all documents under the DC and/or SBLC subject to eUCP will be presented electronically through electronic platforms and the Applicant confirms the validity of all information transmitted through such electronic platforms and the relevant electronic signatures.

D. The Applicant agrees and acknowledges that according to eUCP, only one electronic record presented through the relevant electronic platform is in compliance with any requirement under the relevant documentary credit requesting for one or more originals or copies of electronic records. All documents presented through electronic platforms will be treated as original, unless such documents expressly states that they are copies. The Applicant undertakes no objection will be made as to whether the electronic documents presented by beneficiaries are originals or not.

E. The Applicant agrees and acknowledges that the Bank reserves the right and at the Bank’s sole discretion, to accept, or to issue the DC and/or SBLC and for avoidance of doubt, the Bank may, at its sole and absolute discretion reject any and all applications to issue any of the DC and/or SBLC.

F. The Applicant agrees and acknowledges that the Bank reserves the right and at its sole discretion, utilize a specific e-presentation system and/or mode including but not limited to 3rd party e-presentation systems, emails and or any equivalent e-presentation systems. Notwithstanding anything contained therein, if the Bank, at its sole discretion, decides not to use the e-presentation system specified by the Applicant in any eUCP DC and/or SBLC or otherwise, the Bank reserves the right to decline such a request.

G. The Applicant agrees and acknowledges that the Bank has sole discretion to determine the eligibility of customers to use e-presentations including the customer’s counterparties such as beneficiary of the DC and/or SBLC. The Applicant acknowledges and agrees that the Bank reserves the right to reject any instruction from the Applicant, including but not limited to any application for the issuance of the DC and/or SBLC, amendment of any DC and/or SBLC, and/or other instructions that may pertain to electronic presentations and eUCP DC and/or SBLC.

H. The Applicant agrees and acknowledges that the possession of trade documents by the Bank electronically through the relevant electronic platform shall not prejudice the creation and validity of any pledge over such trade documents which would have been valid, enforceable and binding if such trade documents had been possessed by the Bank physically and any provisions relating to the pledge of trade documents by the Applicant in favor of the Bank shall be construed accordingly.

17. This application is governed by and construed in accordance with the laws of the Hong Kong SAR and the Applicant agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

18. Any proceedings by the Applicant shall be instituted by the Applicant solely in the courts of Hong Kong SAR unless the Bank otherwise agrees in writing. The Applicant agrees to waive and the Applicant hereby waives any right vested in the Applicant by the laws of the jurisdiction in which the Applicant carries on business to challenge the validity or legality of any part of this provision.