

Application for Packing Credit Facility

Applicant (Name and address):

Contact Person:

Phone Number: Fax/Email

In consideration of your granting to us an advance of (Currency and amount in figures)....
..... (Currency and amount in words)
against the goods listed below (the "Goods") to be held by you upon the terms set out in the Facilities Offer Letter (as applicable to the packing credit facility) previously signed and delivered to you by us, we hereby:

1. Lodge with you the original Documentary Credit number
2. Issued by Bank City Country
- For (Currency and Amount in figures).....
..... (Currency and Amount in figures) Expiry Date / /
3. Undertake to present documents under the Documentary Credit to you for negotiation before the Expiry Date.
4. Undertake to take out on your behalf and submit to you within ten days of the date hereof an insurance policy for all insurable risks from an insurer with a minimum S&P financial strength rating of «BBB» or equivalent from an international rating agency for all insurable risks in respect of the goods for the value of the Documentary Credit or arrange with the Insurers for policies issued in our name to be endorsed in your favour and/or otherwise ensure that in the event of loss or damage to the goods the insurance proceeds are paid to you. In the event of our default in arranging appropriate insurance cover we authorize you to insure the goods with Your insurance partner and debit our current account with any costs involved therewith.
5. Undertake to refund the sum advanced on your first written demand together with interest accrued thereon at the pre-arranged percentage of interest above your best lending rate subject to fluctuations at your discretion.
6. Terms unless otherwise defined herein shall have the same meaning as ascribed thereto in the Facilities Offer Letter.
7. The words "we" "our" and "us" shall be read as "I" "my" or "me" if this application is signed by or on behalf of an individual.
8. We agree, at our sole cost and expense, to execute such documentation and/or take such action as you require to (i) grant any security interest in your favour over the Document and/or the Goods, and (ii) to perfect, preserve or enforce contractual rights and/or any security interest in respect of the Documents and the Goods.
9. We hereby grant in your favour security over the relevant documents and Goods by way of pledge, charge and assignment, in each case to the full extent possible by law, as security for any amounts owing to you in connection with the packing credit facility. On and at any time after, you shall be entitled to exercise all rights, powers and remedies conferred on you by law as a secured party in relation to the relevant documents and Goods.
10. We will reimburse you on demand for any advances made against any documents which have not been properly taken up on presentation or in respect of which payment has not been duly made to you.
11. We agree that any packing credit facility made by you to us shall be on the condition that if no shipment is made or amendments extending the shipment date are not received within fourteen days of the shipment date, you shall have the right to demand repayment of any such advance made and are hereby authorized to debit our account in respect thereof without notice to us.
12. We further agree and acknowledge that you shall be entitled to offer the packing credit facility on such terms as you consider appropriate and which you may separately advise.
13. We acknowledge that it is HSBC's policy to comply with all relevant laws and regulations, including anti-terrorism anti-money laundering and sanction laws and regulations including, without limitation, those sanctions issued by the European Union, the United Nations, the government of the United States and the US Office of Foreign Asset Control or any other restrictive measures.
14. We acknowledge that You may take, and may instruct members of the HSBC Group to take, any action which You in Your sole discretion considers appropriate to prevent or investigate crime or the potential breach of sanctions regimes or to act in accordance with relevant laws, regulations, sanctions regimes, international and national guidance, relevant HSBC Group procedures and/or the direction of any public, regulatory or industry body relevant to any member of the Group.

(14. cont.) This includes the interception and investigation of any payment, Communication or Instruction, and the making of further enquiries as to whether a person or entity is subject to any sanctions regime. Such action may include but is not limited to: the interception and investigation of any payment messages, instructions or other information sent in relation to 'the Packing Credit Facility'; or making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

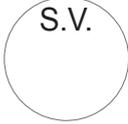
15. Neither You nor any member of the HSBC Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of any delay or failure by You or any member of the HSBC Group in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which You, in Your sole and absolute discretion, considers appropriate under applicable laws and regulations.

PARTICULARS OF GOODS

Description of Goods

Name of Manufacturer

Address of warehouse

 Authorized signatory	For Bank Use Only
	Packing credit limit checked
	Insurance cover held <input type="checkbox"/> Yes <input type="checkbox"/> No
	Approved by:

* by signing above, I/We confirm My/Our agreement to the terms and conditions numbered 1 to 15 above.