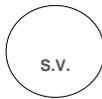


Note to Customers:
This application form consists of 3 pages.
Transaction will only be processed upon
submission of all the relevant pages.

1. Please mark ("X") where applicable.
2. Please use separate blank sheet if space is not enough.

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT (DC)

Applicant (Name and Address)		Date of this Application	DC Number
		Expiry Date and Place (where documents must be presented) of this DC _____	
		Beneficiary (Name, Address and Phone/Fax Number)	
Import Account Number			
Currency and Amount in Figures		Telephone / Fax Number	Contact Person
Currency and Amount in words		DC to be dispatched by: <input type="checkbox"/> Teletransmission <input type="checkbox"/> Courier <input type="checkbox"/> DC to be Transferable <input type="checkbox"/> Allow Confirmation	
Allowance of variance in Credit Amount +/- _____ %		Partial Shipments <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed	
DC Tenor At <input type="checkbox"/> Sight <input type="checkbox"/> _____ Days After _____		Transshipment <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed	
DC Available With <input type="checkbox"/> Any Bank <input type="checkbox"/> Advising Bank		Drafts drawn on (Not applicable for sight or deferred payment DC) <input type="checkbox"/> Issuing Bank <input type="checkbox"/> Other (Please Specify) _____	
By <input type="checkbox"/> Sight Payment <input type="checkbox"/> Negotiation <input type="checkbox"/> Acceptance <input type="checkbox"/> Deferred Payment <input type="checkbox"/> Issuing Bank <input type="checkbox"/> Other (Please Specify)			
<input type="checkbox"/> TT reimbursement is allowed (as per Clause 11 of the Terms and Conditions below)		Trade Term	
Port of Loading / Airport of Departure _____		For Shipment by Sea <input type="checkbox"/> FOB <input type="checkbox"/> CFR <input type="checkbox"/> CIF	
Port of Discharge / Airport of Destination _____		For Shipment by any mode of transport <input type="checkbox"/> FCA <input type="checkbox"/> CPT <input type="checkbox"/> CIP	
Place of Final Destination / For Transportation To / Place of Delivery _____		Others (Please Specify) <input type="checkbox"/> Other _____	
Place of Taking in Charge / Dispatch From / Place of Receipt _____		Allowance of Increase / Decrease in Quantity +/- _____ %	
Latest date of shipment _____			
Goods (brief description without excessive details)			
HS Code/s / BTN No/s			
Documents Required: 1. <input type="checkbox"/> Signed Invoices in _____ Originals and _____ Copies. 2. <input type="checkbox"/> Packing List in _____ Originals _____ Copies. 3. <input type="checkbox"/> For shipment by sea, full set original clean 'On Board' Bills of Lading / Multimodal or Combined transport document made out to the order of shipper, endorsed in blank, marked "Freight Prepaid / Collect" and "Notify Applicant" mentioning this DC Number. 4. <input type="checkbox"/> For shipment by air, original Air Waybill marked, "For the Consignor/Shipper" signed by the carrier or his agent, consigned to HSBC Maldives, marked "Freight Prepaid / Collect", showing flight number and date of dispatch of goods and "Notify Applicant" mentioning this DC Number. 5. <input type="checkbox"/> Marine / Air Insurance Policy or Certificate in negotiable form and blank endorsed for full CIF/CIP value plus 10% covering Institute Cargo Clause (A) / Institute Cargo Clause (Air), Institute War Clauses (Cargo / Air Cargo) and Institute Strike Clauses (Cargo/ Air Cargo) evidencing claims payable at destination in the currency of the DC. 6. <input type="checkbox"/> Certificate of Origin 7. <input type="checkbox"/> Goods Received Note duly signed by the Applicant certifying that goods were received in good order and sound condition			
Insurance to be covered by (For CFR/CPT or FOB/FCA shipments only) <input type="checkbox"/> Applicant <input type="checkbox"/> Ultimate Buyer		Period for Presentation of Documents Documents to be presented within _____ days after the date of shipment but within the validity of the DC	

Additional Conditions / Other Documents Required		Special Instructions <input type="checkbox"/> For immediate settlement, on receipt of documents as in order, please debit our account number <input type="checkbox"/> Cash margin amount of _____ to be transferred to you by debit to our account number _____
Charges	Applicant	Beneficiary
DC Opening Commission	<input type="checkbox"/>	<input type="checkbox"/>
Issuing bank's other Charge	<input type="checkbox"/>	<input type="checkbox"/>
All Bank Charges outside country of issue	<input type="checkbox"/>	<input type="checkbox"/>
Transit Interest Charges	<input type="checkbox"/>	<input type="checkbox"/>
Confirmation Charges	<input type="checkbox"/>	<input type="checkbox"/>
Please debit DC Opening commissions, advising expenses and other charges to our account number _____		
In case of query please contact on telephone no _____ and ask for _____		
We, the Applicant, hereby request you to issue your Irrevocable Documentary Credit for our account in accordance with the above instructions (marked with an "X" where applicable). We have read and understand the Terms and Conditions set out below in this application, and we agree to be bound by such Terms and Conditions. <div style="text-align: right;">  </div> <input checked="" type="checkbox"/> Authorised Signature(s) and Company Stamp (If applicable)		

Terms and Conditions

- This application and the documentary credit to be issued pursuant to this application (the "DC") are subject to the Uniform Customs and Practice for Documentary Credits (the "UCP") of the International Chamber of Commerce, the General Security Agreement Relating to Goods, the Trade Financing General Agreement, the business terms governing the Applicant's account(s) and other agreement(s), if any, previously signed by the Applicant and delivered to The Hongkong and Shanghai Banking Corporation Limited (the "Bank" which expression shall include any successors and assigns). In case of conflict, the terms of this application shall prevail.
- The Applicant irrevocably authorises the Bank to honour and pay any demand, claim, presentation or drawing (collectively, a "Claim") pursuant to the terms of the DC and/or to pay all sums which the Bank is or may be obliged or entitled to pay under the DC, without notice or reference to the Applicant. Any payment made by the Bank under the DC shall be binding on the Applicant and shall be accepted by the Applicant as conclusive evidence that the Bank is liable to make such payment and/or to comply with such Claim.
- Notwithstanding any contrary instruction from the Applicant, the Bank is entitled to reject (without notice or reference to the Applicant) a Claim where such Claim does not comply with the terms of the DC. If the Bank at its sole discretion agrees to the Applicant's request to waive discrepancies or irregularities in the Claim, the Applicant authorises the Bank to honour and pay such Claim under the DC for the Applicant's account.
- The Applicant shall on demand reimburse the Bank in full in the same currency for each payment made or required to be made by the Bank under or pursuant to the DC together with interest from (and including) the date of such payment to (and including) the date of such reimbursement, and such payment shall include, without limitation, any payment, prepayment or purchase effected by the Bank in connection with the DC. The Applicant shall also upon demand pay to the Bank the fees, charges and commissions charged by the Bank (including those charges for the account of the DC beneficiary but unpaid for any reason) together with all costs, fees, expenses and liabilities which are incurred by the Bank or for which the Bank becomes liable in connection with the DC.
- If the DC terms (whether express or implied) permit or authorise the Bank to effect payment under the DC prior to the maturity date of a Claim and the Bank does so: (i) (in the case where the DC beneficiary bears interest) the Applicant shall be liable to pay to the Bank the full amount of the Claim on the maturity date, even if the Bank only paid a discounted amount of the Claim under the DC; and (ii) (in the case where the Applicant is required to bear interest under the DC or under any other agreement with the Bank) the Applicant shall, on the maturity date or such earlier date as demanded by the Bank, pay the Bank the full amount of the Claim together with interest calculated on the Claim from and including the date of the Bank's payment to and including the maturity date.
- Interest payable by the Applicant under this application shall be calculated at the rate agreed with the Bank or (in the absence of agreement) at the rate specified by the Bank from time to time.
- The obligations of the Applicant owing to the Bank in connection with the DC shall not be affected by any alleged discrepancies or irregularities in the presented documents and/or any fraud or illegality (whether actual or alleged) in connection with any Claim, the DC and/or any underlying transaction of the DC.
- The Applicant shall indemnify the Bank against all losses, damages, payments, liabilities, costs, expenses, demands, claims (including without limitation the Claims, interest, fees, commission, costs and legal charges on a full indemnity basis) and other consequences (collectively, the "Losses") which the Bank may incur, sustain or suffer as a result of, or in connection with, this application and/or the DC and the Applicant shall upon demand forthwith reimburse the Bank for the full amount of the Losses (except to the extent caused by the Bank's gross negligence or wilful default).
- If a Claim complies with the terms of the DC, any discrepancy or non-conformity mistakenly identified by the Bank in respect of the Claim does not affect the Bank's right at any time to honour and pay the Claim under the DC for the Applicant's account. The Applicant agrees that the Bank is not liable to the Applicant for any loss or damage suffered by the Applicant in connection with any such purported discrepancy or non-conformity.
- If the Applicant instructs the Bank to permit T/T reimbursement under the DC, the Bank is irrevocably authorised 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 under the DC. The Applicant shall bear all the relevant risks (including, without limitation, non-receipt and non-compliance risks of the presented documents) and shall reimburse and indemnify the Bank for any payment made under the DC.
- The Applicant agrees that the Bank may at any time, at its sole discretion and without consent from the Applicant, amend and supplement the terms and conditions of the DC stated in this application and/or insert additional terms and conditions into the DC as the Bank thinks appropriate. The Bank may, subject to the beneficiary's consent, cancel the whole or any unused balance of the DC.
- Notwithstanding any instruction(s) stipulated in this application, the Bank may, make any additions to the documents specified under this credit which it considers necessary to ensure compliance with Regulatory requirements, but not obliged to do so.

13. The Applicant undertakes to examine the customer copy of the DC issued by the Bank to check its consistency with this application. The Applicant irrevocably agrees that failure to give a notice of objection about the contents of the DC issued by the Bank within 5 banking days after the customer copy of the DC 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.
14. The Applicant irrevocably authorises the Bank to debit the Applicant's account(s) for any sum owing or payable by the Applicant to the Bank. Any monies debited to the Applicant's account(s) or otherwise received by the Bank for settlement of any obligation or liability of the Applicant may, at the Bank's sole discretion, be converted into the currency of the relevant obligation or liability at the prevailing exchange rate determined by the Bank (or any other agreed exchange rate, if any) to effect such settlement.
15. If so required by the Bank, the Applicant shall pay cash margin to the Bank in an amount sufficient to cover any payment that is or may be required to be made by the Bank under the DC and any other actual or contingent obligations and liabilities of the Applicant owed to the Bank in connection with the DC. In addition to the Bank's rights under any other document for cash margin, the Bank may retain, and at any time apply, the cash margin for discharge of the Applicant's obligations and liabilities owed to the Bank in connection with the DC.
16. The Applicant warrants that the DC relates to genuine purchase of goods and/or service by the Applicant from the DC beneficiary and the Bank relies on such warranty when assessing this application.
17. The Applicant certifies that the import of the goods in connection with the DC is not prohibited or restricted and that the Applicant holds and undertakes to provide the Bank with a valid import licence where such licence is required. 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 (ii) comply with all applicable laws and regulations regarding the underlying transaction to which the DC relates and obtain all necessary documents, licences and approvals from any governmental or regulatory bodies and provide such documents, licences or approvals to the Bank upon request.
18. The Bank, the Bank's delegates or any other banks involved in the DC 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, authenticity, genuineness, form, sufficiency, accuracy, falsification or legal effect of any document under or in connection with the DC or for any existence, description, quality, quantity, weight, condition, packing, delivery or value of the goods, services or other performance represented by such statement, certificate, declaration or any document or for the good faith or acts or omissions, solvency, performance or standing of any other person.
19. If the documents called for under the DC do not include insurance policy(ies) or certificate(s), the Applicant shall produce to the Bank within 15 days from the date of this application an insurance policy or certificate acceptable to the Bank and in the Bank's name for the full invoice value plus at least 10 per cent, failing which the Bank may (but is not obliged to) effect insurance at the Applicant's expense. The Applicant shall ensure that all necessary insurances are in place for the goods shipped under the DC and shall, at the request of the Bank, pursue any claim under such insurances and pay the proceeds of insurances to the Bank for discharge of any obligations and liabilities of the Applicant to the Bank.
20. Notwithstanding any instruction(s) stipulated in this application, the Bank may, at its sole discretion, name or instruct any correspondent (including any HSBC Group member) to be the advising, confirming or nominated bank in respect of the DC. The Applicant acknowledges that the Bank may pay to or receive from any correspondent charges, commissions, fees, rebates or other payments and the Bank shall not be liable to account for or disclose to the Applicant any profit or benefits derived by it. "HSBC Group" means HSBC Holdings plc and its subsidiaries and affiliates.
21. The Bank does not offer any advice to the Applicant in relation to any documentary credit or transactions incidental thereto. The Applicant acknowledges that whilst the Bank may provide information or express opinions from time to time, such information or opinions are not offered as advice. Before entering into any transaction with the Bank, the Applicant shall make all such enquiries and assessments as the Applicant considers appropriate and the Applicant should place no reliance on the Bank to give advice or make recommendations. If the Applicant is in doubt about the DC or other transactions, the Applicant should seek independent professional advice.
22. As continuing security for the Applicant's obligations and liabilities to the Bank, the Bank shall have (i) a pledge and lien over the documents presented under the DC (the "Documents"); and (ii) a pledge over the goods represented by the Documents insofar as such goods are in or come into the Bank's actual or constructive possession. The Bank has full authority (but no obligation) at the Bank's discretion to store and insure the pledged goods at the Applicant's risk and cost. If the Applicant fails to duly perform and discharge its obligations and liabilities to the Bank, the Bank is authorised to (at any time, without prior notice to or consent from the Applicant or any other person and in such manner as the Bank thinks fit) sell, dispose of or otherwise deal with any of the Documents and pledged goods. The Bank may apply the net proceeds of any sale, disposition or dealing of the Documents or pledged goods in or towards discharge of the Applicant's obligations and liabilities to the Bank in such order and manner as the Bank may determine.
23. The HSBC Group, including the Bank, follows (i) the legal requirements of the United Nations, the European Union, the United Kingdom, the United States of America and all other jurisdictions that it operates in (collectively referred to as the "**Applicable Laws**"); and (ii) all regulations, sanction regimes, international guidance or procedures of relevant regulatory or industry body that may be applicable to the HSBC Group or any of its members (collectively, the "**Compliance Rules**") The Bank may take or omit to take any action or may instruct (or be instructed by) any other member of the HSBC Group to take or to omit to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take (a "**Compliance Action**") for the purpose of complying with its group policies, Applicable Laws and Compliance Rules, including preventing money laundering, terrorist financing or other crimes or the provision of financial and other services to any persons or entities or countries which may be subject to sanctions (each such person or entity is referred to as a "**Sanctioned Party**", and each such country is referred to as a "**Sanctioned Country**"). Such Compliance Action may include without limitation:
 - (a) declining this application or refusing to handle or process, or refusing to effect payment in connection with, the DC on the ground of, or as a result of, a Compliance Action;
 - (b) the interception and investigation of any payment messages and other information or communications sent to or by the Applicant or on the Applicant's behalf via the systems of the Bank or any other member of the HSBC Group; and
 - (c) making further enquiries as to whether a name which might refer to a Sanctioned Party actually refers to that party and whether a transaction involves a Sanctioned Country.

Neither the Bank nor any member of the HSBC Group will be liable for any loss (whether direct, indirect or consequential loss, including without limitation loss of profit or interest) or any damage suffered by the Applicant or any party arising out of:

 - (i) any delay or failure by the Bank or any member of the HSBC Group in processing any payment messages or other information or communication or any request from the Applicant, or in performing any of its duties or other obligations in connection with the DC, caused in whole or in part by any Compliance Action; or
 - (ii) the exercise of any of the Bank's rights under or any action taken or omission made by the Bank pursuant to this clause.

Neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to the Applicable Laws, Compliance Rules or any Sanctioned Party or Sanctioned Country is accurate, complete or up-to-date.
24. In this application, any reference to "the DC" includes the DC as amended, extended or renewed from time to time, and any reference to "person" includes a company, partnership or sole proprietorship.
25. If the Applicant includes two or more persons, the obligations and liabilities of these persons under this application shall be joint and several.
26. The Bank's rights under this application shall be additional and without prejudice to its rights under any other agreements or general law.
27. This application is governed by and construed in accordance with the laws of Maldives and the Applicant agrees to submit to the non-exclusive jurisdiction of the courts of Maldives