

To: **The Hongkong and Shanghai Banking Corporation Limited
Maldives**

Note to Customers:
*This application form consists of 2 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.

Date	DD / MMM / YYYY

MANUFACTURERS' ADVANCE FACILITY APPLICATION FORM

Name of Applicant

We, the applicant, hereby apply for a Manufacturers' Advance Facility for the following Amount (Currency) _____ (Amount)
 _____ (the "Loan"), against the goods listed below (the "Goods") to be held by you upon the terms set out
 herein, and we hereby:

1. lodge with you a copy of the Purchase Order/Sales Contract No. _____ issued by
 _____ (the "Buyer") for _____ (amount)
 latest shipment date _____ (date);
 2. 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 in respect of the Goods for the full value of the Loan or arrange with insurers for policies issued in our name to be endorsed in your favour, and hold the policy and proceeds of such insurance to your order and in trust for you 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 insurance cover, we authorise you to insure the Goods with such insurance company as you deem appropriate and to debit our current account or other account with any costs involved therewith; and
 3. undertake to repay the sum advanced on your first written demand together with interest accrued thereon at the agreed margin above your best interest rate subject to fluctuation at your discretion.
- We agree that, subject always to your overriding right of demand, any Manufacturers' Advance Facility made by you to us shall be on the condition that if no shipment is made or any amendment extending the shipment date is not accepted by you, you shall have the right to demand repayment of any such advance made and are hereby authorised to debit our account in respect thereof without notice to us.

Particulars of Goods

Name of Manufacturer	
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Storage Address	Description of Goods

Export Account Number	We have read and understood the Terms and Conditions overleaf and we agree to be bound by such Terms and Conditions.
Account Number to be credited	
Name of Contact Person	
Contact Telephone Number	
<input checked="" type="checkbox"/> Authorised Signature(s) and Company Stamp (If applicable) Date : (DD/MMM/YYYY)	

S.V.

For Bank Use Only	MA Reference Number	PO% (As loan amount)	Checked / Approved By	Due Date	Date
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Terms and Conditions

1. This application is subject to the facility letter issued by The Hongkong and Shanghai Banking Corporation Limited (the "**Bank**", which expression shall include its successors and assigns) to the applicant of this application (the "**Customer**") in relation to Manufacturers' Advance Facility, the General Security Agreement Relating to Goods, the Trade Financing General Agreement, the business terms governing the Customer's account(s) and other agreement(s), if any, previously signed by the Customer and delivered to the Bank. In case of conflict, terms of this application shall prevail.
2. The Bank reserves the right at its absolute discretion to decide whether or not any utilisation may be made under the facility and to specify the conditions for such utilization.
3. The proceeds of the Loan shall be used solely for the purchase, production, storage, insurance and/or preparation for sale or shipment of the Goods.
4. The Customer undertakes that it will provide the Bank with the invoice(s) and other supporting documents evidencing that the Goods are supplied to the Buyer in accordance with the terms and conditions of the invoice(s) immediately upon shipment of the Goods and the Customer further undertakes to provide the Bank with any document and/or information in relation to the sales transaction to which this application relates (the "**Sales Transaction**") and the Goods upon the Bank's request.
5. The Customer undertakes, at its own costs and expense, to provide satisfactory evidence of complete performance of the Sales Transaction and other information that the Bank may require.
6. The Customer undertakes that it will not use any receivables and/or insurance proceeds (if any) relating to the Sales Transaction for securing any banking facilities (other than those granted to the Customer by the Bank) and other purposes as prohibited or restricted by law, and agrees not to sell, charge, part with possession of or otherwise deal with any such receivables and/or insurance proceeds (if any), whether in whole or in part, without the Bank's prior written consent.
7. The Customer undertakes to ensure due and punctual payment by the Buyer under the Sales Transaction and the receivables and/or insurance proceeds will be credited to the Customer's account with the Bank as designated by the Bank from time to time, or, if so directed by the Bank, will be applied to repay the Customer's obligations and liabilities to the Bank in connection with the Loan and any other debts due and owing by the Customer to the Bank.
8. 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, any transaction contemplated in this application on the ground of, or as a result of, a Compliance Action;
- (b) (if the Bank becomes aware that any payment made to or at the request of the Customer contravenes the Compliance Rules or Applicable Laws) immediately recouping such payment from the Customer, irrespective of any other contrary agreement with the Customer;
- (c) the interception and investigation of any payment messages and other information or communications sent to or by the Customer or on the Customer's behalf via the systems of the Bank or any other member of the HSBC Group; and
- (d) 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 Customer 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 Customer, or in performing any of its duties or other obligations in connection with any transaction, 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 system relating to the Applicable Laws, Compliance Rules or any Sanctioned Party or Sanctioned Country is accurate, complete and up-to-date.

9. If the Customer includes two or more persons, the obligations and liabilities of these persons under this application shall be joint and several.
10. The Customer agrees that this application is governed by and shall be construed in accordance with the laws of Maldives and agrees to submit to the non exclusive jurisdiction of the courts of Maldives