

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

Note to Customers:
This application form consists of 4 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 PROCESSING EXPORT TRADE TRANSACTIONS

We (the "Customer") present to you the attached draft and/or documents (the "Documents") for disposal in accordance with the following instructions and subject to the terms and conditions set out herein:							
For Documentary Credit (the "DC") <input type="checkbox"/> NEGOTIATION / PURCHASE / PREPAYMENT / ADVANCE under the DC <input type="checkbox"/> after receipt of acceptance from DC Issuing Bank <input type="checkbox"/> PAYMENT to us after receipt of funds from DC issuing bank or nominated bank under the DC without your financing <input type="checkbox"/> checking of documents is requested (Note: No checking of documents will be performed unless the Bank agrees to the Customer's request to do so.) <input type="checkbox"/> Other (please specify) _____			For Collection <input type="checkbox"/> FINANCING under D/P or D/A <input type="checkbox"/> PAYMENT to us after proceeds received under D/P or D/A Bill Currency and Amount				
Drawer / Beneficiary (Full Name and Address)		Name of Contact Person					
		Contact Telephone Number		Ext:			
		Invoice Number/s	ICC Incoterms (eg FOB, CFR, etc)				
			and Payment Terms (eg at sight, 30 days sight, etc)				
Drawee / Applicant		Departure/On Board Date		Bills of Lading, Air Waybills or GRN Number			
		Vessel/Flight Number		Port of Loading/Airport of Departure			
		Port of Discharge / Airport of Destination		Final Destination if On Carriage			
Telephone / Fax Number		<input type="checkbox"/> Insurance will be covered by Applicant / Drawee / Ultimate Buyer					
DC Issuing Bank and Number / Collecting Bank's Name and Address (For Non-DC Bills)		Brief Description of Goods (Eg. Garments, Toys, Etc)					
INSTRUCTIONS for Bills Not Under Documentary Credit (please follow as marked "X")			Number of Documents attached:				
			Original	Copy		Original	Copy
A <input type="checkbox"/> Release Documents against PAYMENT ("D/P")				Draft	Commercial Invoice		
B <input type="checkbox"/> Release Documents against ACCEPTANCE ("D/A")				Certificate of Origin	Customs Invoice		
C <input type="checkbox"/> ACCEPTANCE / PAYMENT may await Arrival of Carrying Vessel				Insurance Policy/Certificate	Packing List		
				Bill of Lading	Air Waybill/FCR		
D <input type="checkbox"/> PROTEST for Non-acceptance and/or Non-payment		Note: If no instructions are given regarding protest the Bank will assume that protest is NOT required.			Non-negotiable Bill of Lading	Inspection Certificate	
E <input type="checkbox"/> DO NOT PROTEST					Courier/Postal Receipt	Phyto Certificate	
					Multiple Country Declaration	Beneficiary Certificate	
F <input type="checkbox"/> In case of need refer to: _____ who will assist you to obtain acceptance/payment but who has no authority to amend the terms of the bill		Other Documents:					
G <input type="checkbox"/> From Proceeds deduct _____ to be paid to above Agent		Document to be forwarded by COURIER unless stated otherwise in the DC or instructed otherwise.					
H <input type="checkbox"/> COLLECT Overseas Charges from the DRAWEES		Other Instructions					
I <input type="checkbox"/> DEDUCT Charges from the PROCEEDS		L Collect Interest at _____ % p.a. from Drawee from Date of _____ until Date of _____ calculated at _____ days p.a)					
J <input type="checkbox"/> WAIVE						Interest and/or Collection Charges if refused	
K <input type="checkbox"/> DO NOT WAIVE							



Terms and Conditions

1. This application is subject to the Uniform Customs and Practice for Documentary Credits ("**UCP**") (for documentary credit transactions) or Uniform Rules for Collections (for D/A and D/P transactions) of the International Chamber of Commerce to which the relevant transactions are subject. This application is also subject to the General Security Agreement Relating to Goods, the Trade Financing General Agreement, the business terms governing the Customer's account(s) and other agreements, if any, previously signed by the Customer and delivered to The Hongkong and Shanghai Banking Corporation Limited (the "**Bank**", which expression shall include its successors and assigns). In case of conflict, the terms of this application shall prevail.
2. In this application, "**Financing**" means:
 - (a) in the case of a DC transaction:
 - (i) where the Bank is the nominated bank under the DC, any negotiation, purchase and/or prepayment (as the case may be) by the Bank under the DC;
 - (ii) where the Bank is not the nominated bank under the DC, any advance to the Customer under the DC; or
 - (b) in the case of a D/A or D/P transaction, any advance to the Customer under such transaction, and the term "finance" shall be construed accordingly; and "HSBC Group" means HSBC Holdings plc and its subsidiaries and affiliates.
3. Unless otherwise agreed by the Bank in writing or except where the Bank is the confirming bank, any Financing provided by the Bank under the DC or the D/A or D/P transaction is with full recourse against the Customer notwithstanding that the UCP or other applicable rules may provide otherwise. Any Financing provided by the Bank is also subject to the Bank's overriding right of repayment on demand of (i) all monies, obligations and liabilities which shall from time to time be due, owing or incurred in whatsoever manner to the Bank by the Customer whether actually or contingently, solely or jointly and whether as principal or surety; (ii) interest on the amounts referred to under (i), both before and after any demand or judgment; and (iii) costs and expenses of the Bank in enforcing this application on a full indemnity basis, and such overriding right of repayment on demand shall include the right to call for cash cover on demand for prospective and contingent liabilities. The Customer shall repay the Bank on demand (without raising any defence or objection) any Financing obtained from the Bank together with interest (calculated from the date of Financing) at the interest rate stipulated in the relevant facility letter or any other agreement between the Bank and the Customer (if any) or otherwise determined by the Bank. Without limiting the generality of the above, the Customer undertakes to repay any Financing plus interest under the DC on demand if the Bank, due to whatever reasons, does not receive full and punctual payment(s) under the DC including, but not limited to, the occurrence of any of the following situations:
 - (a) the issuing, confirming or nominated bank holds the view that the Documents are non-compliant notwithstanding the fact that the Bank may consider otherwise; or
 - (b) the issuing, confirming or nominated bank fails to honour its payment obligations under the DC or reimburse the Bank on time due to insolvency, foreign exchange control, any court order, injunction, fraud or allegation of fraud, illegality, unauthorised act, commercial dispute or any other reasons.
4. If the amount (if any) actually received by the Bank under the DC or the D/A or D/P transaction is insufficient for discharge of the Financing plus any applicable interest in full, the Customer shall immediately pay to the Bank any shortfall. Without prejudice to the generality of the foregoing, where the amount received under the DC or the D/A or D/P transaction is in the currency other than the currency of Financing, the Bank may convert the amount received into the currency of Financing at the spot rate of exchange determined by the Bank at the time of conversion, and the Customer shall indemnify the Bank against any shortfall if the converted amount is less than the Financing plus any applicable interest.
5. Notwithstanding the information updated under the "Number of Documents attached" section overleaf, the Bank shall not be held responsible and/or liable under any circumstances whatsoever for any delays and/or losses arising directly and/or indirectly out of documents being omitted and not actually being submitted to the Bank together with this Export Trade Transactions Processing Application. The Bank reserves the right to reverse the transaction, if processed pending documents, and/or return the documents back to the Customer after 3 working days from notification.
6. The Customer shall pay all the fees and charges in connection with the transaction contemplated in this application. The Bank is hereby authorised to deduct or debit all the relevant fees, charges and any amount owed by the Customer to the Bank from the proceeds received under the DC or the D/A or D/P transaction, the Financing proceeds and/or any of the Customer's account(s) maintained with the Bank.
7. The Customer shall indemnify the Bank and the Bank's delegate(s) on demand against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees on a full indemnity basis), proceedings or actions which the Bank or the Bank's delegate(s) may suffer or incur under or in connection with the provision of any Financing or services to the Customer (except caused by the Bank's gross negligence or wilful default).
8. As continuing security for the Customer's obligations and liabilities to the Bank, the Bank shall have and the Customer hereby grants (i) a pledge and lien over 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 Customer's risk and cost. If the Customer 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 Customer 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 the pledged goods. The Bank may apply the net proceeds of any sale, disposition or dealing of the Documents or the pledged goods in or towards discharge of the Customer's obligations and liabilities to the Bank in such order and manner as the Bank may determine.
9. The Bank shall not be responsible or liable for any delay in remittance or loss in exchange during transmission or in the course of providing any services to the Customer. The Bank shall also not be responsible or liable for any act, omission, default, suspension, insolvency or bankruptcy of any correspondent, agent or sub-agent, nor shall the Bank be responsible or liable for loss or delay of any documents in transit or in the possession of any correspondent, agent or sub-agent notwithstanding that the Bank may choose such courier company, correspondent or agent.
10. If the Bank provides Financing under the DC or the D/A or D/P transaction, (i) the Customer shall ensure that all monies payable under or in connection with the DC or the D/A or D/P transaction are paid to the Bank for discharge of the Customer's obligations and liabilities owed to the Bank and the Bank shall have the right to collect such monies and to apply them for discharge of the Customer's obligations and liabilities; (ii) such rights of the Bank shall not prejudice the Bank's rights acquired through the Financing (whether pursuant to the UCP or general law); and (iii) the Customer shall co-operate fully with the Bank and render to the Bank all assistance it requires in the collection and enforcement of any payments under or in connection with the DC or the D/A or D/P transaction, whether by legal proceedings or otherwise.

11. If the Bank is a confirming bank under the DC, the Bank shall, notwithstanding the confirmation, reserve the right not to honour or negotiate, and retain the right of recourse against the Customer for any DC payment or Financing made by the Bank plus interest (calculated from the date of such DC payment or Financing at the trade finance rate or such other rate as determined by the Bank from time to time (if not previously agreed for the transaction) if the issuing bank is not obliged to pay to the Bank any amount(s) expressed to be payable under the terms of the DC, on the ground of any injunction or other court order, or due to any actual or alleged fraud, illegality, unauthorised act or the like in which the Customer is or is alleged to be involved.
12. If the Bank checks the Documents under the DC, the Bank may (but is not obliged to) notify the Customer verbally or in writing any discrepancy(ies) in the Documents. Any record of the Bank regarding such notification shall be conclusive evidence of such matter. The Bank does not assume any responsibility for the accuracy or completeness of the checking or the Bank's opinion as to documentary compliance with the DC terms and the Bank shall not be liable to the Customer for any loss, liability, damages or consequences arising from such checking or opinion, including any delay that may result or any omission to identify any discrepancies which may exist in the Documents.
13. If there is any discrepancy in the Documents presented under the DC but the Bank provides any Financing under the DC at the request of the Customer:
 - (a) the Customer authorises the Bank, its branches and correspondents to give the issuing bank, nominated bank and/or confirming bank of the DC such indemnity (in form and substance as the issuing bank, nominated bank and/or confirming bank may require) against any loss or consequence arising from the non-compliance with the terms of the DC (including the discrepancies) in order to obtain the issuing bank's, confirming bank's and/or drawee's acceptance and/or payment of the DC,
 - (b) the Customer shall indemnify the Bank and its delegate(s) on demand or provide the Bank with any cash or collateral in such form and value as the Bank may require against all liabilities, losses, demands, expenses, proceedings, actions, claims, costs (including legal fees on a full indemnity basis) and damages of any kind which the Bank or its delegate(s) may suffer, sustain or incur under or in connection with this application or the Financing;
 - (c) the Customer further irrevocably and unconditionally undertakes to refund to the Bank on demand, any monies received by the Customer and pay the Bank all charges, expenses and interest at such rate from time to time as determined by the Bank in the event of the non-acceptance or non-payment in respect of the Documents by the issuing, nominated and/or confirming bank due to whatever reasons including (without limitation) any disagreement between the Bank and any of them in respect of the conformity of the Documents; and
 - (d) the Bank's rights in this clause shall be in addition, and without prejudice, to its other rights of recourse and indemnity against the Customer under other provisions of this application.
14. Each of the persons signing this application (in his own personal capacity and as authorised representative(s) of the Customer) warrants and represents to the Bank that all documents presented or to be presented for Financing or collection purpose relate to the sale of goods/service as described in those documents and the Customer has shipped or delivered the goods (or has performed the service) to the buyer and acknowledges that the Bank will rely on such warranty and representation when assessing this application. The Customer acknowledges that presentation of forged or fraudulent documents can render a person liable to prosecution.
15. 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.

16. If the Customer includes two or more persons, the obligations and liabilities of these persons under this application shall be joint and several.
17. The Bank's rights under this application shall be additional and without prejudice to its rights under any other agreements or general law.
18. This application is governed by and shall be construed in accordance with the laws of Maldives and the Customer agrees to submit to the non-exclusive jurisdiction of the Courts of Maldives.