

In consideration of your opening or establishing at my/our request an Irrevocable Documentary Credit as per particulars mentioned overleaf, I/We hereby agree that the following terms and conditions and undertaking shall apply;

That you or your branches Agents or Correspondents are not to be held responsible for any loss or damage which may happen to the merchandise (Which expression wherever herein used shall mean and include the merchandise shipped and also the merchandise which the documents mention and the merchandise which the documents purport to represent) either before shipment or during its transit by sea or by land or by air or after its arrival or by reason of the non-insurance there of or improper or inadequate Insurance thereof nor for any deficiency in the description, quantity, quality, weight, condition, delivery or value nor for any misrepresentation for any discrepancy or difference between the merchandise shipped and the merchandise mentioned in or purported to be represented by the documents handed over nor for the validity sufficiency genuineness or regularity (All of which I/We hereby guarantee) of the documents handed over.

We undertake to provide in the manner and to the extent required by you all insurance necessary for the full protection of your interest in the goods consigned under the credit subject to your instructions, at our cost to ensure the prosecution of any claim that may arise under any such insurance and in the event that any monies arising under such insurance are paid directly to us, forthwith to pay them to your bank without deduction or retention and until so paid to hold such monies to your order and on your behalf.

I/We further agree that the transmission of advice of the credit and instruction under the credit or hereunder and the forwarding of documents will be entirely at my/our risk and expense.

That I/We will duly pay all freight and landing charges and further will hold you and your Branches Agents and Correspondents covered against fire and all other risks after expiry of the insurance mentioned above and in case of loss will collect the amount due under the policy or certificate and pay over to you the proceeds and until payment will hold the same as trustee for you and on your behalf.

That you and your Branches Agents and Correspondents may make such arrangements as you or they think proper with the drawer and/or endorsers of any draft negotiated under the credit regarding the disposition of the Bills of Lading or the proceeds thereof or of the merchandise and I/We undertake to reimburse you any amounts disbursed or paid by you or your Branches Agents or Correspondents under the credit or hereunder whether in negotiating drafts or otherwise interests, commission and all charges and hereby give a specific charge claim in Lien on all the merchandise and the proceeds thereof on all policies of insurance or insurance monies to an amount sufficient to cover all such amounts interest commission and charges and on all Bills of Lading handed to you or your Branches Agents or Correspondents with full power authority to retain take possession sell and dispose of the same at discretion at any time without demand on or notice to me/us for your security of reimbursement and to charge me/us with all expenses and/or shortfall including commission for sale legal charges and other disbursements your account shall be conclusive evidence against me/us of the amount of any shortfall which I/We hereby undertake to pay on demand.

That with regard to partial shipments neither you nor your Branches Agents or Correspondents are to be held responsible that drafts presented with documents covering partial shipments represent the proportion of drawing for goods actually shipped.

That this Credit is not revocable by me/us and cannot be altered in any way except in writing with the express consent of your Bank.

That you or your Branches Agents or Correspondents are not be called upon to incur any liability under the credit beyond the amounts actually disbursed or paid thereunder by you or your Branches Agents or Correspondents whether in negotiating drafts or otherwise and that I/We will indemnify and hold you and your Branches Agents and Correspondents harmless against all liability costs charges and expenses which may be incurred under or in regard to the Credit or hereunder.

That all obligations hereunder or arising hereunder or under or arising under the Credit are to continue in force and shall not be determined or in any way prejudiced by any absorption of or by your Bank any amalgamation thereof or there with nor by any change in my/our name style and/or constitution or in name style and or constitution of the beneficiary whether by or in consequence of retirement death or admission of partners incorporation amalgamation or otherwise not by the sale or transfer by me/ us or at the beneficiary of the whole or that part of the business and or contract/s for or in respect of or in connection with which the Credit has been obtained or opened but shall ensure and be available for all intents and purposes for and by any absorbing or amalgamated company or concern and as if any resulting or purchasing firm company or concern to which such transfer has been made had been the one which was a party to this request or the beneficiary as the case may be.

That you are authorised to debit my/our account with all sums disbursed or paid by you or your Branches Agents or Correspondents under the Credit or hereunder whether in negotiating drafts or otherwise also with your commission and charges.

That I/We will duly accept drafts negotiated under the Credit on presentation and pay them at maturity.

That the rights of your Bank hereunder shall be in addition to and without affecting or lessening the right of your Bank created by circumstances of any transaction under the Credit and or under any Letter of Hypothecation already signed or which may hereafter be signed by me/us in your favor.

That any act deed matter or thing done or purporting to be done or omitted to be done by you or any branch or office of yours or by Agents or Correspondent or Negotiating Bank shall be deemed and presumed to have been done or omitted to be done lawfully and duly and properly done or omitted either under or in accordance with the terms and conditions hereof under or in accordance with the terms and provisions of the Uniform Customs and Practice for Documentary Credits ("UCP") now in force or at the time of the negotiation of the documents or under or in accordance with the laws or regulations in force in or customs or usages or practices of the place

of negotiation or of shipment or party with one and party with the other unless and until the contrary be expressly proved as against you. We agree to be bound by the terms of any document purporting to be a copy of the UCP and purporting to be certified or authenticated by President or Chairman or Secretary or any other officer of the International Chamber of Commerce and agree that such copy shall be admissible in evidence against us, anything to the contrary in law notwithstanding.

We/I authorise you to debit our/my account number mentioned in my request with you/your branch with margin, stamp duties and all other charges in connection with this credit. We/I also authorise you to debit our account on receipt of the relative Import Bills and also authorize to debit our account on receipt of the relevant Import Bills notwithstanding the fact that such debits create overdrafts.