



DOCUMENTARY CREDIT APPLICATION

1. Applicant (Company) Name : Contact number:	Issuing Bank: EUROPEAN MERCHANT TRADE BANK LIMITED
2. Date of this application (dd/mm/yyyy):	Expiry Date (dd/mm/yyyy) _____ [in the country of the beneficiary]
3. Type of documentary applied (please tick): <input type="checkbox"/> Direct Letter of Credit / Usance Letter of Credit <input type="checkbox"/> 90 days <input type="checkbox"/> 180 days <input type="checkbox"/> 270 days <input type="checkbox"/> 360 days <input type="checkbox"/> Standby Letter of Credit <input type="checkbox"/> 90 days <input type="checkbox"/> 180 days <input type="checkbox"/> Proof of Fund <input type="checkbox"/> 270 days <input type="checkbox"/> 365+1 days <input type="checkbox"/> Bank Guarantee <input type="checkbox"/> 365 days <input type="checkbox"/> Block Fund	Currency and Amount in words: Type of currency: <input type="checkbox"/> USD <input type="checkbox"/> EURO <input type="checkbox"/> Chinese RMB <input type="checkbox"/> Others (please specify) Amount: _____
4. Confirmation of credit to beneficiary: <input type="checkbox"/> YES <input type="checkbox"/> NO <input type="checkbox"/> NOT APPLICABLE	Credit available with <input type="checkbox"/> Not applicable <input type="checkbox"/> By sight payment <input type="checkbox"/> By acceptance <input type="checkbox"/> By negotiation against the documents herein and beneficiary's draft at _____ sight drawn on Issuing Bank
5. Partial Shipments (<i>applicable for DLC or ULC</i>): <input type="checkbox"/> Allowed <input type="checkbox"/> Not Applicable <input type="checkbox"/> Not Allowed	Type of shipment (<i>applicable for DLC or ULC</i>): <input type="checkbox"/> FOB <input type="checkbox"/> CIF <input type="checkbox"/> CFR <input type="checkbox"/> Not Applicable
6. Insurance will be covered by (<i>applicable for DLC or ULC</i>): <input type="checkbox"/> Please specify: _____ <input type="checkbox"/> Not applicable	<input type="checkbox"/> Signed commercial Sales & Purchase Agreement <input type="checkbox"/> Full set clean ocean bill of lading <input type="checkbox"/> Airway Bill <input type="checkbox"/> Combined transport document(s) <input type="checkbox"/> Delivery order <input type="checkbox"/> Signed commercial invoice(s) <input type="checkbox"/> Other transport document (please specify) _____
7. Latest shipment Date (<i>applicable for DLC or ULC</i>) [dd/mm/yyyy]:	Brief description of the goods (<i>applicable for DLC or ULC</i>):

Applicant's Signature:
 (A)



EUROPEAN MERCHANT TRADE BANK LIMITED (REPRESENTATIVE OFFICE)
LEVEL 33, 25 CANADA SQUARE,
LONDON, E14 5LQ UNITED KINGDOM
EMAIL: investment@europeanmerchanttradebank.com

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8. Details on Beneficiary / Receiver:	
Beneficiary Name:	
Receiving Bank Name:	Beneficiary Bank Account Number:
Receiving Bank's Officer Name:	Beneficiary Bank Account Name:
Beneficiary address:	Receiver Bank's Branch Name:
	Receiving Bank's SWIFT code: _____
Conditions of Documentary Credit: <input type="checkbox"/> Fully transferrable <input type="checkbox"/> Un-conditional <input type="checkbox"/> Others (please specify): _____	Types of Messages: <input type="checkbox"/> MT998/7xx <input type="checkbox"/> MT7xx <input type="checkbox"/> Others (please specify): _____
9. Important Message/Remarks/Notes (to be input on the document)	
10. Fee / Charges (to be filled up by Bank's Officer and Accepted by Client):	
<input type="checkbox"/> (a) Value of the instruments*: _____	
<input type="checkbox"/> (b) Credit Line fee*: _____	
<input type="checkbox"/> (c) Account Opening Fee (if it is a new customer)	
• USD8,000 (One off)	
• USD1,000 per month x 36 months upfront	
• Total: USD44,000	
Total Fee/Charge (a) + (b) + (c) = _____	
<i>*Value of Instruments is the total value in the Documents. Credit Line is the total required line for whole duration</i>	

Applicant's Signature:

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Other Terms and conditions

We request EMTB ("the Bank") to issue a documentary credit for our account in accordance with the above instructions (ticked where applicable). The credit will be subjected to the current Uniform Customs and Practice for Documentary Credits, International Chamber of Commerce, insofar as these are applicable

EMTB ("the Bank") is not obliged to effect any application or instruction which might, in the Bank's opinion, be contrary to any law, regulation, directive, sanction, or request of any jurisdiction, or if the Bank knows or has reason to believe that a breach of security, fraud criminal act, offence or violation of any law or regulation has been, or will be, committed. The Bank does not need to disclose any information arising therefrom to us, and the Bank can do anything necessary to comply with such law, regulation, directive, sanction or request. AND will not be liable for any loss or damage incurred or suffered as a result.

We shall make payment to you within immediately after the expiry date, under this documentary credit on beneficiary's first written demand for payment when that demand is presented to the Bank at Bank's counters as per Bank's files and strictly in accordance with the terms and Other conditions of this documentary credit during business hours on a day on which banks are open for business in England accompanied by the following documents in the form below:

That we the applicant has failed to honor in whole its obligations to the beneficiary with respect to the underlying relationship by specifying such failure and that the amount of beneficiary's demand under this documentary credit is not greater than the credit amount due and payable to the beneficiary by the applicant pursuant to those obligations.

Any demand under this documentary credit must be made in writing and presented, by beneficiary to Bank, during the presentation period (as defined below). At the place for presentation, indicated above or at such address as notified by the Bank in writing.

Any assignment of rights out of this documentary credit is subject to the prior written consent of the Bank. This documentary credit is transferable on expiry date, this documentary credit shall become null and void, whether returned to the Bank for cancellation or not, and any demand received earlier than five (5) banking days before expiry or after expiry date (hereinafter the 'presentation period') shall be ineffective.

This documentary credit is issued subject to the provisions of the international chamber of commerce uniform customs and practice for documentary credits (2007 revision), ICC Publication No. 600 as modified by the terms and other conditions governing the issuance of this standby letter of credit including credit norms of the issuing institution. In the event of any conflict, contradiction or inconsistency between the issuing terms of this standby letter of credit and the terms of UCP600/ISBP681 (as applicable), the issuing terms of this standby letter of credit shall prevail. Any disputes or claim arising in connection with this document shall be governed by and construed in accordance with the courts and jurisdiction of the issuance country.

We shall be liable to pay for any taxes or levies which as at the date of this application or at any date subsequent to the date of this application, is required by law to be paid to any body or authority having jurisdiction over the Bank, in respect of any moneys charged or incurred by the Bank in relation to this application. Any taxes or levies incurred by the Bank in relation to this application shall be borne and charged to us and in the event that the Bank shall effect payment on our behalf, we shall be liable to reimburse the Bank for such amounts paid.

A. BANK INSTRUMENT

WHEREAS, Applicant or Client need a credit line and instrument as stated in the application form WHEREAS, EMTB will provide to Applicant or Client via the required instrument(s).

PROCEDURES:

- 1 Both parties sign this application form (This form is a binding agreement and will become obsolete and void if not signed after 3 calendar days from the date of the agreement)
- 2 Applicant or Client submits company, financial and personal information.
3. Applicant or Client will pay all relevant fees to EMTB as stated in Item 10 above
4. EMTB will draft the relevant documents for client's approval.
5. Upon approval and payment of full fee, EMTB will send out to the beneficiary as agreed by Applicant or Client.
6. Transaction complete.

TERMS & CONDITIONS

NOW, THEREFORE, in consideration of the EMTB- Application Form warranties and undertakings contained herein, the inclusion of the above recitals into the body of this EMTB- Application Form is hereby acknowledged, the Parties agree as

A. Understandings and acknowledgements

1. Applicant or Client hereby acknowledges and confirms that its company has the available funds or is able to cause and mobilize a funds of no less than the amount stated in Item 10 for applying to the issuing banks for the required bank instrument(s) up to the total amount as applied for the purpose hereinbefore mentioned.
- 2 EMTB acknowledges and confirms that it has the necessary and required experience and relationship in implementing the request(s) from Applicant or Client.
- 3 Applicant or Client acknowledges and confirms that he is agreeable to the requests as per stated in this agreement.

B. General Provisions

1. Freely entered: Applicant or Client and EMTB both states that their wishes to enter into this proposed joint venture and do so freely and after sufficient review and enquiry, in the normal course of business, as to be satisfied that the material presented to them and the opportunities for review, discussion and consultation available to it have been acceptable and within its own normal standards of business.
2. Arbitration: Any controversy or claim arising out of, or relating to, this EMTB- Application Form, or the breach thereof, which is not amicably settled between the parties, shall be settled by binding arbitration, with hearings to take place in United Kingdom and the parties agree that an award may include all court and other costs, attorney fees and other charges and damages deemed fair by the Arbitrator(s).
3. Non solicitation: Applicant or Client hereby states that at no time during its relationship with EMTB has it in anyway been solicited by EMTB or any other party to participate in this joint venture business contemplated and vice versa.
4. Free and harmless: Applicant or Client further acknowledges and confirms that its participation in this joint venture business shall be at the sole discretion of Applicant or Client and at no time shall EMTB be liable for any loss, liability or obligation incurred by Applicant or Client from participation, or attempted participation, in any such transaction, howsoever caused and vice versa. Applicant or Client hereby holds EMTB and its professional associates free and harmless from any loss, liability or obligation in relation to the Applicant or Client participation in any such transaction and vice versa.
5. No power to bind: Applicant or Client acknowledges and agrees that it shall have no authority or power to bind EMTB by any promise or representation made by it to any outside third parties unless specifically authorized and empowered to do so by EMTB in writing or through the valid resolution of the joint venture company and vice versa.
6. Know Your Customer/Client (KYC): Such documentation and/or other evidence as is requested by the authority in order for the Agent or any Bank or the Account Bank to carry out and be satisfied with the results of all necessary Know Your Client or other checks which each such Bank or the Account Bank is required to carry out under any applicable law or legislation or by any regulatory or financial services authority (including in the, United Kingdom, European Union, the U.S.A. or any other countries), in relation to the transactions/agreement contemplated by this Agreement and to the identity of any parties to this Agreement (other than the EMTB in this agreement) and their members of the board of directors, officers, shareholders, clients and ultimate beneficial owners.
7. Anti-Money Laundering: Neither Holdings, any Party, any account holders, any of their Subsidiaries or, to the knowledge of senior management of each Loan Party, any of their Affiliates and or any of the respective officers, directors, brokers or agents of such Loan Party, such Subsidiary or Affiliate (i) has violated or is in violation of any applicable anti-money laundering law or (ii) has engaged or engages in any transaction, investment, undertaking or activity that conceals the identity, source or destination of the proceeds from any category of offenses designated in any applicable law, regulation or other binding measure implementing the Forty Recommendations and Nine Special Recommendations published by the Organization for Economic Co-operation and Development's Financial Action Task Force on Money Laundering.

Applicant's Signature:

(A)



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8. Severability: The provisions of this EMTB-Application Form shall be severable and in the event that any provision herein shall be abrogated or modified by written EMTB-Application Form between the parties, or declared to be void or invalid by a court of competent jurisdiction, the validity and enforceability of the remaining provisions hereof shall not be affected thereby. This document may be signed in counterparts each constituting a legally binding and enforceable document.
9. Force Majeure: In the event that either party to this EMTB-Application Form is prevented from executing or completing its obligations under this EMTB-Application Form as a result of action beyond its control and including, but not limited to, Acts of God, war, insurrection, natural disaster and nationalization, then the distressed party shall immediately notify the other in writing, setting out all reasonable particulars of the Force Majeure and, thereupon the obligations of the party giving notice, so far as they are affected, shall be suspended during, but no longer than, the continuance of the Force Majeure and the transaction renegotiated, if still available, at that time.
10. Liability for breach of contract: In the event of breach of contract due to following reasons, the action will be taken as stated.
- a. If EMTB cannot deliver the EMTB-Application Form as said in the above contract, EMTB will have to reimburse the full paid amount to Applicant or Client.
- b. If EMTB have any delay in delivery of the EMTB-Application Form will have to get Applicant or Client approval for the delay else will be considered breach of contract.
- c. If Applicant or Client failed to pay in between of the deliverables, EMTB will stop all tasks and Applicant or Client considered breach of contract and no refund need to give back to Applicant or Client.
11. Governing law: The law governing this EMTB- Application Form shall be that of the laws of the United Kingdom.
12. Notices: All notices, consents, demands and offers required or permitted herein to be given shall be in writing and will be considered properly given or made when personally served to the Party required thereto, when delivered by special courier, express mail or delivery service, when sent by facsimile transmission, or when mailed by registered mail, or Express Mail, Return Receipt Requested, to the address as provided by the parties on the first page of this EMTB- Application Form.
13. Additional rights: In order to facilitate an orderly management of this EMTB-Application Form, both parties shall have the right to assign their respective interests to a third party on written notice to the other party. All rights and benefits under this EMTB-Application Form shall survive and ensure for the benefit of the heirs, successors, assigns, trustees and executors of the parties.
14. This agreement will become obsolete and void if not signed after 3 calendar days from the date of the agreement
15. In the event of inconsistency or discrepancy between the English version and any other language(s), the English language version shall prevail.

Company Name / Stamp	Name of Signatory	Signature
		(A)

For office use only	Is the Applicant existing client of EMTB <input type="checkbox"/> Yes <input type="checkbox"/> No	Client's Account Number:
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DOCUMENTARY CREDIT APPLICATION

Application and Agreement for Letter of Credit

Ref No.:
Date:

Please issue an irrevocable Letter of Credit as set forth below and forward same to your correspondent for delivery to the applicant by: SWIFT TELEX

Advising Bank (If blank, European Merchant Trade Bank Ltd [Representative Office] will select advising bank)	Applicant (Complete name and address)
Beneficiary (Complete name and street address)	Expiry Date: Drafts to be drawn and presented to the paying / negotiating bank on or before: (Spell out the month)
Amount: Currency Name:	Partial Drawings are: <input type="checkbox"/> Allowed <input type="checkbox"/> Not Allowed

First Applicant's Initials:

Second Applicant's Initials:

Third Applicant's Initials:

Fourth Applicant's Initials:

Fifth Applicant's Initials:

Applicant's Signature: <input type="text"/>
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DOCUMENTARY CREDIT APPLICATION

To: European Merchant Trade Bank Ltd (representative office)

In consideration of your opening at our request a letter of credit in accordance with the terms stated on page 1 hereof (the "letter of credit"), and you or your correspondents accepting or paying, at our request or for our account, drafts drawn and other drawings under the letter of credit, we, and each of us, hereby represent, warrant and agree, as follows:

1. We, and each of us, jointly and severally, promise to pay you, upon demand, at the office designated on page 1 hereof, in immediately available funds, the amount of each draw on the letter of credit, together with interest thereon, such interest to accrue on the amount of each draw from the date paid to but not including the date of repayment at a per annum rate equal to the prime rate (as defined below) plus ten percent (10.0%) or such other percentage as may be mutually agreed by you and us in writing. The term "prime rate" means the fluctuating per annum rate quoted, published or announced from time to time by you as your "prime rate," which rate is a reference point for pricing loans and as to which loans may be made by you at, below or above such prime rate. Interest shall be adjusted concurrent with any change in the prime rate. Interest shall be computed on the basis of a 360 day year and the actual number of days elapsed. We, and each of us, jointly and severally, authorize you to charge any accounts which any of us may have with you and to make advances against any lines of credit extended by you to any of us for all such payments to be made by us to you hereunder. We acknowledge that you are not obligated to charge such accounts for such purpose and your failure to do so shall not relieve us of liability for such payments. In addition, we, and each of us, jointly and severally, agree to pay you upon demand all commissions, charges, fees, costs and expenses assessed or incurred by you or your correspondents in connection with the letter of credit, including, without limitation, such origination fees, draw fees, or commitment fees, and similar fees that you charge. You shall only pay and are only obligated to pay the drawings of the letter of credit if and when we pay the same to your office.

2. Our obligation to reimburse you for drawings under the letter of credit shall be absolute, irrevocable, and unconditional under any and all circumstances whatsoever and irrespective of any set-off, counterclaim or defense to payment which we may have or have had against you or any other person, including, without limitation, by reason of any set-off, counterclaim or defense based upon or arising out of:

- (a) any lack of validity or enforceability of this agreement; or
- (b) any amendment or waiver of or consent to departure from the terms of the letter of credit; or
- (c) the existence of any claim, set-off, defense or other right which we or any other person may have at any time against any beneficiary or any transferee of the letter of credit (or any person for whom any such beneficiary or any such transferee may be acting); or
- (d) any delay or loss in transit of any messages, letters or documents, any delay, interruption, mutilation or other error in the transmission of any telecommunications, or any error in the translation or interpretation of any technical terms or any messages or documents relating to the letter of credit; or
- (e) any allegation that any demand, statement or any other document presented under the letter of credit is forged, fraudulent, invalid or insufficient in any respect, or that any statement therein is untrue or inaccurate in any respect whatsoever or that variations in punctuation, capitalization, spelling or format were contained in the drafts or any statements presented in connection with any drawing; or
- (f) any exchange, release or non-perfection of any lien you hold in any collateral securing our obligations hereunder or the release of any guarantor of such obligations; or
- (g) any action or inaction for which you have no responsibility to us and which does not impair your rights and remedies against us under section 15 below.

We agree that you are not in any circumstances to be held responsible for any detention, loss or deterioration of, or any damage to, the goods or for any failure to insure them, or for their quantity, quality, condition or delivery or the correctness, validity, sufficiency or genuineness of any of the documents relating to them.

Applicant's Signature:

(A)



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3. If at any time the united states currency equivalent of the obligations owed by us hereunder payable in a currency other than united states currency increases as a result of a change in the rate of exchange between united states currency and such other currency, we shall, on demand, grant you a security interest in, and deliver to you, such property acceptable to you as you may reasonably require as collateral for our obligations hereunder.

4. If, after the date hereof, the adoption of any applicable law, rule or regulation, or any change therein or in the interpretation or administration thereof by any governmental authority, central bank or comparable agency, or compliance by you with any request or directive (whether or not having the force of law) of any such authority (a "change of law") shall have the effect of increasing the cost to you of issuing or maintaining the letter of credit beyond any adjustment made by you in determining the pricing therefor (whether because of the imposition of, or a change in or in the amount of, any reserve, deposit, assessment or similar requirement against assets or liabilities of, or commitments or extensions of credit by you, or otherwise) or of reducing the rate of return on your capital as a consequence of your obligations under the letter of credit to a level below that which you could have achieved but for such change of law (taking into consideration your policies with respect to capital adequacy), then from time to time upon your demand, we shall pay to you such amounts as shall reimburse you for such increased costs or compensate you for such reduction.

5. We are solely responsible for preparing or approving the text of the letter of credit as issued by you and as received by the beneficiary. Your recommendation or drafting of text or your use or non-use or refusal to use text submitted by us shall not affect our ultimate responsibility for the final text and its receipt by the beneficiary. We acknowledge that we have not relied on you in any manner in connection with the wording of the letter of credit, including the draw conditions or the structuring of the underlying transaction. These are our responsibility, undertaken with the opportunity to consult with our lawyer/counsel.

6. Any changes or modification with respect to the terms or provisions of the letter of credit or any of the matters or things herein contained must be in writing and signed by us, shall be effective only after receipt thereof and agreement thereto by you and all other concerned parties and shall have no effect upon actions taken by you or by your correspondents prior to such receipt or upon the remaining terms or provisions of the letter of credit or this agreement. Any such changes or modifications made by any of us shall be deemed to have been made by all of us.

7. Upon the occurrence of any of the following:

- (a) failure of any of us to perform or comply with the terms and provisions of this agreement, including, without limitation, to make payments or furnish collateral as required hereunder; or
- (b) if any representation or warranty made by us hereunder or in connection with the issuance of the letter of credit shall be inaccurate or incomplete in any material respect when made; or
- (c) the failure in business, dissolution, termination of existence or insolvency of any of us; or
- (d) if any petition in bankruptcy is filed by or against any of us, or if any proceeding in bankruptcy or under any applicable law relating to the relief of debtors is commenced for the relief or readjustment of any indebtedness of any of us either through reorganization, composition, extension, arrangement, or otherwise, or if any of us should make an assignment for the benefit of creditors or seek to take advantage of any insolvency law; or
- (e) if a receiver of any of our property should be appointed at any time or if any of our funds or other property which may be in or come into your possession or control or that of any third party acting on your behalf is attached or distrained or becomes subject to any mandatory order of court or other legal process;

Then, automatically upon the occurrence of an event under subsection (d) above and, in all other cases, at your option, all unrepaid drawings under the letter of credit and interest accrued and unpaid thereon and the full amount of our contingent liability to reimburse you for future drawings under the letter of credit and all other of our obligations hereunder shall become immediately due and payable, without demand upon or presentment, which are hereby expressly waived by us, and you are hereby irrevocably authorized to exercise all rights, powers and remedies



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available to you, at law, in equity or otherwise, including, without limitation, as a secured party with respect to any collateral held for such obligations. Without limiting the generality of the foregoing, full power and authority are hereby given to you to the fullest extent permissible by law to sell, assign, and deliver all or any property which has been delivered to you by us or on our behalf hereunder or any substitutes therefor and any additions or accessions thereto, or any other property upon which you have hereinbefore been given a lien or security interest, at any public or private sale, at your option, either for cash or on credit or for future delivery, without assumption of any credit risk, and without demand, advertisement or notice of any kind, all of which are hereby expressly waived. Any and all amounts received by you, from whatever source, in payment or as credit support for our obligations hereunder shall be applied as follows: (i) first, against all costs and expenses incurred by or assessed against you in exercising your rights and remedies hereunder, including, without limitation, all costs and expenses of retaking, holding, care, safekeeping, collection, preparation for sale, sale, delivery or otherwise, including, without limitation, reasonable attorneys' fees and legal expenses incurred by you in connection therewith at trial and on appeal, and (ii) then, to the payment or reduction of unrepaid drawings under the letter of credit and interest accrued and unpaid thereon and to all other outstanding obligations. Thereupon, the balance of amounts received shall be held by you as collateral security for our contingent obligations with respect to future drawings under the letter of credit and other obligations arising under this agreement until all such drawings and such other obligations have been paid and performed in full and the letter of credit expired, cancelled or returned unutilized. We hereby irrevocably grant to you a first priority, perfected security interest in all amounts at any time received by you hereunder to hold with all rights of a secured party under the uniform commercial code and authorize you to debit from time to time any and all such amounts in satisfaction of our now existing and future arising obligations hereunder, including, without limitation, to repay drawings under the letter of credit; provided, however, that nothing contained herein shall in any manner affect our liability to you with respect to such drawings or other obligations in the event you, for whatever reason, do not so debit such amounts. You are hereby authorized, at your option and without any obligation to do so, to transfer to and/or register in the name of your nominee all or any part of the property which may be held by you as security at any time hereunder, and to do so before or after the maturity of any of the said obligations, with or without notice.

8. The letter of credit shall be subject to and performance by you, your correspondents and the beneficiaries thereunder shall be governed by the international standby practices 98 ("ISP98") and, to the extent not inconsistent with isp98, the laws of England & Wales or the laws of such a states as you at your option may deem best unless otherwise stipulated on page 1 hereof or in the letter of credit.

9. You may assign or transfer this agreement, or any instrument and/or document evidencing all or any of the aforesaid obligations and/or liabilities, and may deliver all or any of the property then held as security therefor to the transferee, who shall thereupon become vested with all the powers and rights in respect thereto given you herein or in the instrument and/or document transferred, and you shall thereafter be forever relieved and fully discharged from any liability or responsibility with respect thereto, but you shall retain all rights and powers hereby given with respect to any and all instruments, documents, rights or property not so transferred.

10. This agreement shall be binding upon us as well as upon our legal and/or personal representatives, successors and/or assigns; provided, however, that this agreement may not be assigned by us without your prior written consent and any assignment of this agreement without such consent shall automatically be deemed null and void.

11. This agreement shall be deemed to be made under and shall be governed by the internal laws of England & Eales. We irrevocably: (a) submit to the jurisdiction of any court in England & Eales (or such other jurisdiction as you may deem best, at your sole option), (b) waive any right to object to such jurisdiction on grounds of inconvenient forum or improper venue, and (c) agree that service of process pursuant to court rule will grant personal jurisdiction over us.

Applicant's Signature:

(A)



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12. Waiver of jury trial. Each of us waives our respective rights to a trial by jury of any claim or cause of action based upon or arising out of or related to this agreement or the transactions contemplated hereby, in any action, proceeding or other litigation of any type brought by any of the parties against any other party or parties, whether with respect to contract claims, tort claims, or otherwise. We each agree that any such claim or cause of action shall be tried by a court trial without a jury. Without limiting the foregoing, we each further agree that our respective rights to a trial by jury are waived by operation of this section as to any action, counterclaim or other proceeding which seeks, in whole or in part, to challenge the validity or enforceability of this agreement or any provision hereof. This waiver shall apply to any subsequent amendments, renewals, supplements or modifications to this agreement. In the event the foregoing waiver is held unenforceable, each of us agrees that all disputes arising out of or in connection with this agreement or the transactions contemplated hereby shall be resolved by a judicial reference proceeding pursuant to civil procedure rules of England & Wales. The judicial referee appointed to decide the judicial reference proceeding shall be empowered to hear and resolve any or all issues in the proceeding, whether of fact or law.
13. Any action to enforce a right or obligation under or arising out of this agreement against us must be commenced within five years of the expiration of the letter of credit or five years after the cause of action accrues, whichever is later. A cause of action accrues when the breach occurs, regardless of your lack of knowledge of the breach.
14. If the letter of credit is being issued pursuant to a loan or other credit agreement, the terms contained in such agreement shall control to the extent inconsistent with this agreement.
15. You shall not be responsible to us for, and your rights and remedies against us shall not be impaired by:
- (a) action or inaction required or permitted under (i) the uniform commercial code, the ucp, isp98, or the united nations convention on independent guarantees and stand-by letters of credit, as chosen in or as in effect where and when the letter of credit is issued, (ii) the law or published practice rules to which the letter of credit is subject, (iii) an applicable standard practice of the industry that regularly issue letters of credit, (iv) an applicable order, ruling, or regulation of any court, arbitrator, or government agency, (v) a published statement or interpretation on a matter of applicable standard industry practice, or (vi) an opinion received from your legal counsel on a matter of law or from an expert engaged by you on a matter of practice; or
 - (b) honor of any presentation that substantially or reasonably complies with the terms and conditions of the letter of credit, even if the letter of credit requires strict or literal compliance by the beneficiary; or
 - (c) honor of a nonnegotiable or informal or unmarked demand or of a demand by the beneficiary presented electronically, even if the letter of credit requires that the beneficiary's demand be in the form of a draft and state that it is drawn under the letter of credit; or
 - (d) honor of a presentation without regard to any non-documentary condition(s) in the letter of credit, even if UCP 500 article 13(c) or ISP98 rule 4.11 "non-documentary terms or conditions" (or any successor provision) does not apply to the letter of credit; or
 - (e) honor of a presentation up to the amount available under the letter of credit against a draft or other documents claiming amount(s) in excess of the amount available; or
 - (f) honor of a presentation after the expiration date of the letter of credit if presentation prior to such expiration date was prevented by an interruption of business, including riots, civil commotions, insurrections, wars or any other causes beyond your control or strikes or lockouts; or
 - (g) honor of a presentation after the expiration date of the letter of credit notwithstanding that a presentation was made prior to such expiration date and dishonored by you if subsequently you or any court or other finder of fact determines such presentation should have been honored; or
 - (h) dishonor of any presentation that does not strictly comply or that is fraudulent, forged, or otherwise not entitled to honor.

Applicant's Signature:

(A)



EUROPEAN MERCHANT TRADE BANK LIMITED (REPRESENTATIVE OFFICE)
LEVEL 33, 25 CANADA SQUARE,
LONDON, E14 5LQ UNITED KINGDOM
EMAIL: investment@europeanmerchanttradebank.com

DOCUMENTARY CREDIT APPLICATION

16. We hereby agree to indemnify you, your affiliates, officers, directors, employees and agents (each, an “indemnified party”), harmless from and against all losses, damage, costs or expenses (including, without limitation attorneys’ fees, economic loss or other financial loss) arising out of: (a) the issuance by you of the letter of credit or incident to your collection of amounts owed by us hereunder or the enforcement of your rights hereunder, including any loss, damage, cost or expense arising in whole or in part from the negligence of the indemnified party seeking indemnification, and (b) our failure to timely procure licenses or comply with applicable laws, regulations or rules or any other conduct or failure by us relating to or affecting the letter of credit or this agreement. Our obligations hereunder shall survive the expiration, cancellation or termination of the letter of credit and the payment of all other obligations hereunder.
17. We agree to notify you of any objection we may have to your issuance or amendment of the letter of credit, your acceptance or rejection of a presentation under the letter of credit, or any other action or inaction taken or proposed to be taken by you under or in connection with this agreement or the letter of credit. Our notice of objection must be given to you by expeditious means within 3 banking days after we receive notice of the action or inaction taken or proposed to be taken by you.
18. We represent, warrant, and covenant on a continuing basis that:
- (a) we (whether or not an individual) are and shall remain duly organized, validly existing, and in good standing with the power and authority under applicable law and its charter to carry on its business as now being conducted;
 - (b) this agreement is and shall remain duly authorized, executed, and delivered by us and our legal, valid, and binding obligation, enforceable in accordance with its terms;
 - (c) signing, delivering, and performing this agreement, the letter of credit, and the underlying agreement and underlying transaction by us and you do not and shall not conflict with: (i) any charter provision, by-law, or resolution or with any indenture, instrument, agreement, or undertaking of or applicable to us, or (ii) any law, regulation, order, or governmental consent requirement (including, without limitation, any that regulate exports or imports, foreign assets, foreign exchange, investments, margin stock, investment companies, securities offerings, infringement, boycotts, or money laundering) applicable to us or you;
 - (d) we have given and shall timely give you financial statements as requested and shall promptly provide such additional financial and other information (e.g., regarding the status of the underlying transaction) as is available to us and as you may from time to time reasonably request;
 - (e) our name, type and place of organization (if not an individual), and address as shown in this agreement are, and shall remain until reasonable notice of any change is given to you, our exact full legal name, the correct type and place of organization, and the correct address of our residence (if an individual), chief executive office, and principal place of business; and
 - (f) no information now or hereafter furnished by us to you in connection with this agreement is or shall be materially false or misleading when furnished.
19. All notices required to be given by us or you to the other shall be addressed: (a) if by you to us, to us at the address shown on page 1 hereof, and (b) if by us to you, to you at the address shown on page 1 hereof or such other address(es) as either we or you may advise in writing.
20. Electronic transmission, including, without limitation, swift, or other notice from your correspondents of payment, acceptance, or other action under the letter of credit shall be presumptive evidence of our liability to reimburse you.
21. We agree not to initiate or acquiesce in any judicial, administrative, or other proceeding for any injunctive or declaratory relief to block you from paying the letter of credit. This clause shall apply notwithstanding any fraud covered by section 5-114 of the uniform commercial code. We acknowledge that remedies for all such fraud-related risks have been adequately considered in the agreements between the beneficiary (ies) of the letter of credit and ourselves.

Applicant's Signature:

(A)



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LEVEL 33, 25 CANADA SQUARE,
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DOCUMENTARY CREDIT APPLICATION

22. Where this agreement is signed by or on behalf of a partnership or a limited company or otherwise by or on behalf of more than one person, any liability arising under it shall be deemed to be the joint and several liability of the partners or of such persons as stated above and any demand for payment made or notice given by you to any one or more of the persons so jointly and severally liable shall be deemed to be a demand made or notice given to all such persons. You may release or discharge any one or more of such persons from liability under this undertaking or compound with, accept compositions from or make any other arrangements with any of such persons without in consequence releasing or discharging any other party to this agreement and indemnity or otherwise prejudicing or affecting your rights and remedies against any such other party. For the avoidance of doubt, we shall all be liable personally for any liability arising under or in connection with this agreement or the letter of credit.

23. We shall, on request by you at any time or times, execute and sign all such transfers, powers of attorney, further assurances or other documents and do all such other acts and things as you may require to realise or to vest the goods or any of them in you or your nominees or a purchaser or transferee or to perfect or preserve your rights and interests under or pursuant to the undertakings and agreements contained in this agreement and indemnity, including the institution and conduct of legal proceedings. We irrevocably and by way of security appoint you and any persons nominated in writing under the hand of any of your officers as our attorney and in our names and on our behalf to execute and do all assurances, acts and things which you deem necessary or desirable for the above-mentioned rights and purposes.

24. No delay on your part in the exercise of any of your rights or remedies shall operate as a waiver, nor shall any single or partial waiver of any right or remedy preclude any other further exercise of that right or remedy, or the exercise of any other right or remedy, and no waiver or indulgence by you of any default shall be effective unless it is in writing and signed by you, nor shall a waiver on any one occasion be construed as a bar to, or waiver of, any right on any future occasion.

24. Any provision that may prove unenforceable under any law shall not affect the validity of any other provision. This agreement shall inure to the benefit of, and be enforceable by you and your successors and assigns.

25. The terms "we", "our", and "us" used here shall be deemed to refer to each of the persons signing this agreement, jointly and severally, it being expressly acknowledged that all obligations and liabilities of such persons hereunder are joint and several. If this agreement is signed by one individual, such terms shall be read throughout as "i"; "my" and "me", as the case may be.

..... First applicant's name	(A) signature date (mm-dd-yyyy)
..... second applicant's name signature date (mm-dd-yyyy)
..... witness name signature date (mm-dd-yyyy)



EUROPEAN MERCHANT TRADE BANK LIMITED (REPRESENTATIVE OFFICE)
 LEVEL 33, 25 CANADA SQUARE,
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DOCUMENTARY CREDIT APPLICATION

 I, _____ a fully qualified and current lawyer, duly admitted in the local jurisdiction of the guarantor, hereby state under oath that i have witnessed the signature of the guarantor and the witness. I further confirm and state that i have checked the identities of the guarantor and the witness and am satisfied that these persons are who they purport to be.

A copy of my valid practicing certificate and passport is attached.

lawyer name	signature	date (mm-dd-yyyy)
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Law Firm Seal

For office use only
<p>Issuance commission _____ (if not stated, standard commission will apply), plus any other applicable fees and charges pursuant to European Merchant Trade Bank (representative office's) most recent schedule of fees and charges for international transactions. Amendments to increase or extend will be at the same rate as the issuance fee unless instructed otherwise. Narrative amendments will be charged per the schedule of fees and charges.</p> <p>Branch name: _____ officer name: _____</p> <p>Phone number: _____ officer signature: _____</p>

ALL PRECEDING PAGES MUST BE INITIALED BY THE APPLICANT



EUROPEAN MERCHANT TRADE BANK LIMITED (REPRESENTATIVE OFFICE)
LEVEL 33, 25 CANADA SQUARE,
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EMAIL: investment@europeanmerchanttradebank.com

DOCUMENTARY CREDIT APPLICATION

THIS IS TO BE PRINTED ON APPLICANT'S LETTERHEAD

To: European Merchant Trade Bank Ltd (Representative Office)
LEVEL 33, 25 CANADA SQUARE,
LONDON, E14 5LQ UNITED KINGDOM

DATE:

Director's certificate – Application & Agreement for LC with (Applicant Name) _____, dated _____ (Facility Agreement)

We are directors of (Applicant Name)_____. Words and expressions defined in the Facility Agreement shall have the same meaning when used in this certificate. We certify that:

1. Attachments

Attached (and initialled by us for the purposes of identification) are correct and complete copies of the following documents, which as at the time the meetings referred to in paragraph 1.2 were held were and, as at today's date are, in full force and effect and which have not been revoked, suspended or amended:

- 1.1 the certificate of incorporation of the Company and each certificate of incorporation on change of name (marked A);
- 1.2 the memorandum and articles of association of the Company (marked B);
- 1.3 the minutes of the meeting of the board of directors of the Company held on 18th December 2018 (marked C); and
- 1.4 each other authorisation, document, opinion or assurance which the Lender considers necessary or desirable in connection with the entry into, and performance of, the transactions contemplated by the Transaction Documents or for the Transaction Documents to be valid and enforceable (marked D); and
- 1.5 Know your customer documentation – An identification document (e.g. Passport) and a recent Utility Bill (e.g. Electricity Bill), certified as a true copy by a qualified and current lawyer (marked E).

2. Meeting of directors

- 2.1 The meeting of the board of directors referred to in paragraph 1.2 was duly convened and held, a quorum of directors entitled to vote was present and acting throughout and



DOCUMENTARY CREDIT APPLICATION

the resolutions set out in the minutes were duly passed, are in full force and effect and have not been revoked, suspended or amended.

2.2 All provisions of section 177 of the Companies Act 2006 and the Company's articles of association relating to the declaration of directors' interests and the powers of interested directors to vote were duly observed at or before the meeting referred to in paragraph 1.2.

3. Borrowing limit and solvency

3.1 The execution or signature of each Transaction Document and any ancillary or related documents to which the Company is expressed to be a party, the assumption of the obligations (whether actual or contingent) under such documents or arrangements and borrowing the total would not mean any borrowing, security or similar limit binding on the Company or the directors would be exceeded.

3.2 The Company is able to pay all of its debts as and when they become due and payable and there are no grounds for suspecting that it will not continue to be able to do so after entering into the Transaction Documents (and after incurring any liability which it proposes to incur at or around the time it enters into the Transaction Documents).

4. Directors

4.1 The following is a complete list of all persons who are directors or the company secretary of the Company in accordance with the provisions of the articles of association of the Company at the date of this certificate and who were directors or the company secretary on the date of the meeting referred to in paragraph 1.2.

Name (<i>Applicant's Legal Owner Name</i>)	Designation	Date

4.2 The persons listed below are authorized by the resolutions of the board at the meeting referred to in paragraph 1.2 to execute or sign each Transaction Document and any ancillary or related documents (including any Drawdown Request) and take all other action in connection with the Transaction Documents, and the signature appearing opposite each of their names is their true signature:

Name (<i>Applicant's Legal Owner Name</i>)	Designation	Signature
		Ⓐ



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DOCUMENTARY CREDIT APPLICATION

To be printed on Applicant's Letterhead

Confirmation

You may assume that this certificate remains true and correct unless we notify you to the contrary in writing.

Signed Ⓐ

(Director 1)

Full Name (print)

Date

Signed

(Director 2)

Full Name (print)

Date



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DOCUMENTARY CREDIT APPLICATION

GUARANTEE AGREEMENT

Ref No.:
Date:

To:
European Merchant Trade Bank Ltd (Representative Office)
Level 33, 25 Canada Square,
London, E14 5LQ United Kingdom

I, (Applicant's Name) _____, resident of
_____ holding China ID 520201198903104018
(the Guarantor), in consideration of your entering into the Agreement for Letter of Credit (the
Agreement'), as attached herewith in Annex A, with _____
(the Principal') unconditionally guarantee to and agree with you as follows:

1 Principal's failure to pay

If and whenever the Principal fails to pay on the due date any sum whatsoever payable under the Agreement the Guarantor shall pay that sum to you immediately on demand by you.

2 Guarantee to remain in force until repayment in full

This guarantee shall continue in effect until all sums payable by the Principal under the Agreement have been finally and irrevocably paid in full.

3 Proviso to settlement or discharge

Any settlement or discharge between you and the Guarantor shall be subject to the condition that no security or payment to you by the Principal or any other person shall be avoided or reduced by virtue of any provisions or enactments relating to bankruptcy, liquidation or insolvency for the time being in force and if any such security or payment is so avoided or reduced you shall be entitled to recover the value or amount of it from the Guarantor subsequently just as if such settlement or discharge had not occurred.

4 Indulgence

The liability of the Guarantor under this guarantee shall be unaffected by any arrangement you may make with the Principal or with any other person that but for this provision might operate to diminish or discharge the liability of or otherwise provide a defence to a surety. Without prejudice to the generality of the above you may, at any time and without reference to the Guarantor, give time for payment or grant any other indulgence and give up, deal with, vary, exchange or abstain



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DOCUMENTARY CREDIT APPLICATION

from perfecting or enforcing any other securities or guarantees held by you or any other person, as you think fit and may compound with, accept compositions from and make any other arrangements with the Principal or any person or persons liable on bills, notes or other securities or guarantees held or to be held by you without affecting the Guarantor's liability under this guarantee.

5 No proof in competition with bank

In the event of the bankruptcy, liquidation or insolvency of the Principal, the Guarantor shall not, until all sums payable by the Principal under the Agreement have been finally and irrevocably paid in full, prove in competition with you, but the Guarantor shall give you the benefit of such proof and all money to be received in respect of it.

6 Money not recoverable on footing of guarantee

As a separate and independent stipulation it is agreed by the Guarantor that any money payable by the Principal under the Agreement that is not be recoverable from the Guarantor on the footing of a guarantee, whether by reason of any legal limitation, disability or incapacity on or of the Principal or any other fact or circumstance, and whether known to you or the Guarantor or not, shall nevertheless be recoverable from the Guarantor as sole or principal debtor in respect of it and shall be paid by the Guarantor on demand.

7 Payment by guarantor

Each payment to be made by the Guarantor under this guarantee shall be made to you, in the appropriate currency in accordance with the terms of this guarantee, to the credit of your account with whichever bank or banks, located in the country of that currency, are designated by you.

All such payments shall be made in full, without set-off or counterclaim, and free and clear of and without deduction of or withholding for or on account of any tax of any nature now or subsequently imposed by any country or any subdivision or taxing authority of or in such country, or any federation or organisation of which such country is a member, unless required by law. If any payment is subject to any such tax or if the Guarantor is required to make any such deduction or withholding, the Guarantor shall pay the tax, shall ensure that the payment, deduction or withholding does not exceed the minimum legal liability for it and shall simultaneously pay to you such additional amount as may be necessary to enable you to receive, after all such payments, deductions and withholding, a net amount equal to the full amount payable under this guarantee. If the Guarantor makes any such payment, deduction or withholding, the Guarantor shall within 30 days forward to you an official receipt or other official documentation evidencing the payment



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DOCUMENTARY CREDIT APPLICATION

or the payment of such deduction or withholding. As used in this clause, the term 'tax' includes all levies, imposts, duties, charges, fees, deductions, withholding, turnover tax, transaction tax, stamp tax and any restrictions or conditions resulting in a charge.

8 Currency indemnity

It is further agreed by the Guarantor that if any judgment or order is given or made for the payment of any amount due under this guarantee and is expressed in a currency other than that in which the amount is payable by the Guarantor under this guarantee, the Guarantor shall indemnify you against any loss incurred by you as a result of any variation having occurred in rates of exchange between the date as at which the amount is converted into the other currency for the purposes of the judgment or order and the date of actual payment pursuant to it. This indemnity shall constitute a separate and independent obligation of the Guarantor and shall apply irrespective of any indulgence granted to the Guarantor from time to time and shall continue in full force and effect notwithstanding any such judgment or order as stated above.

9 Joint signatories

If this guarantee is signed by or on behalf of more than one person and any one or more of them is not bound by the provisions of this guarantee, whether by reason of his or their lack of capacity or improper execution of this guarantee or for any other reason, the remaining signatory or signatories shall continue to be bound by the provisions of this guarantee as if the other signatory or signatories had never been party to it.

10 Joint and several liability

Where this guarantee is signed by or on behalf of more than one person as guarantor or is signed by one person for himself and on behalf of other persons, whether the person is signing on behalf of a partnership or otherwise, the expression 'the Guarantor' shall include all the above persons and the liability of the Guarantor under this guarantee shall be the joint and several liability of those persons. Any demand for payment made by you to any one or more of the persons so jointly and severally liable shall be deemed to be a demand made to all those persons. You may release or discharge any one or more of those persons from liability under this guarantee, or compound with, accept compositions from, or make any other arrangement with, any of them without in consequence releasing or discharging any other party to this guarantee or otherwise prejudicing or affecting your rights and remedies against any such other party.



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DOCUMENTARY CREDIT APPLICATION

11 Interpretation

In this guarantee, where the context permits, the singular includes the plural and vice versa, and references to persons include references to companies.

12 Governing law and jurisdiction

The choice of English law as the governing law of this guarantee will be recognised and enforced in the jurisdiction of the Guarantor's domicile and any judgment obtained in England in relation to this guarantee will be recognised and enforced in that jurisdiction.

13 Property in the guarantee to belong to the bank

The paper on which this guarantee is written shall remain at all times the property of the Euro Exim Bank Ltd (Representative Office).

14 No Registration

It is not necessary that this guarantee be filed, recorded or enrolled with any court or other authority in the jurisdiction of the Guarantor's domicile or that any stamp, registration or similar Tax be paid on or in relation to this guarantee or the transactions contemplated by it.

Signed as a deed by

(A)

.....
in the presence of:

Guarantor

(W)

.....
SIGNATURE OF WITNESS

NAME OF WITNESS
ADDRESS
OCCUPATION



EUROPEAN MERCHANT TRADE BANK LIMITED (REPRESENTATIVE OFFICE)
LEVEL 33, 25 CANADA SQUARE,
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DOCUMENTARY CREDIT APPLICATION

Ref No.:
Date:

Dear Sir,

KYC Request

Please attach the following:

- Copy of Passport/ID
- 2 Utility Bills Showing Proof of Business Address

Please confirm the following:

- A post-dated cheque will be provided for full LC amount within three business days of LC presentation date.

[Due date of post-dated cheque will be provided to you within 24 hours of LC presentation date]

Name:

Company:

Company Address

①
.....
Signature

.....
Date (MM-DD-YYYY)



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DOCUMENTARY CREDIT APPLICATION

Side Letter Agreement

Ref No.:
Date:

To:

European Merchant Trade Bank Ltd (Representative Office)
LEVEL 33, 25 CANADA SQUARE,
LONDON, E14 5LQ UNITED KINGDOM

We, the undersigned, agree to pay your fees on the following basis:

1. A non-refundable fee payment of ____% of USD _____, amounting to USD _____ payable upon signature of this letter, without any further regard to the sufficiency or usefulness of such Letter of Credit to us; and
2. A further non-refundable fee payment of ____% of USD _____ amounting to USD _____ payable within 24 hours of submission to you of complying documents by _____ ("Beneficiary") / of the Issue Date of Letter of Credit _____; and
3. A non-refundable payment of USD _____, payable within 3 days of submission to you of Bill of Lading date / complying documents by _____ ("Beneficiary") / the Beneficiary, as per the underlying relationship of _____ ("Beneficiary") / the Beneficiary with us in the event that we fail to pay the Beneficiary on or before the expiry date of the Letter of Credit _____.
4. We shall be liable to you for \$500.00 per day for any fees remaining outstanding beyond the allowed time limit.
5. We confirm, warrant and represent that we have taken independent legal and financial advice on this letter agreement, the transaction and our dealings with the Beneficiary, and undertake to be fully liable for all costs and fees, whether legal or administrative.



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DOCUMENTARY CREDIT APPLICATION

Signed as a deed by

.....
in the presence of:

.....
Guarantor

.....
SIGNATURE OF WITNESS

NAME OF WITNESS
.....

ADDRESS
.....

OCCUPATION
.....

I acknowledge receipt of a copy of the above guarantee.

Ⓐ (signature of guarantor)

..... Name of Guarantor



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I, _____ a fully qualified and current lawyer, duly admitted in the local jurisdiction of the Guarantor, hereby state under oath that I have witnessed the signature of the Guarantor and the witness. I further confirm and state that I have checked the identities of the Guarantor and the Witness and am satisfied that these persons are who they purport to be.

A copy of my valid Practicing Certificate and passport is attached.

Lawyer Name

Signature

Date (MM-DD-YYYY)

Law Firm Seal