

TO: SIAM COMMERCIAL BANK MYANMAR LIMITED  
("you" or the "Bank", which expression shall include your/the Bank's successors, assigns and transferees and any persons deriving title under it)

Date

DD/MM/YYYY

Letter of credit No.:		or	Declared value of Goods:	
Bill of collection No.:			Invoice No.:	
(collectively the "Credit")			Shipping agent:	
Bill(s) of lading No.:			Name of vessel / voyage No.:	
Shipper:			Marks:	
Port of shipment:				
Port of discharge:				
Description of the Goods:				

Dear Sirs,

We refer to the information above provided by us to you.

1. Subject to the term and conditions in this agreement (the "Agreement"), we request you to:

- countersign the enclosed letter of guarantee (the "Guarantee") in favor of \_\_\_\_\_ to enable us to obtain the release of the goods referred to above (the "Goods") for which the original bill(s) of lading and/or other documents of title have not yet been received as per the following enclosed documents:
- an original form of the Guarantee from the shipping company;
  - copy of commercial invoice;
  - copy of bill(s) of lading ;and
  - trust receipt

or

- endorse to our order the following original bill(s) of lading to enable us to take delivery of the following goods (the "Goods") for which the other title or accompanying documents have not yet been received as per the following enclosed documents:
- original bill(s) of lading;
  - copy of commercial invoice ;and
  - trust receipt

2. In consideration of you agreeing to our request above, we hereby undertake to:

- take delivery of, store and hold the Goods on trust for you pursuant to a trust receipt agreement (the "Trust Receipt") between us;
- allow you (at your sole discretion, without reference to us and notwithstanding any instructions by us to the contrary) to pay, settle or resist any claim from any person arising out of the release of the Goods to us without releasing us from our liabilities to or our obligation to indemnify you pursuant to this Agreement; and
- procure the return of any Guarantee provided by you for cancellation upon our receipt of the original bill of lading(s) and other documents as demanded by you to be satisfied in your sole discretion that there will be no further claims made in respect of such Goods.

- We warrant that the approximate value of the Goods is \_\_\_\_\_ and that we are entitled to receive the Goods and the original bills of lading.
- We waive all rights that we may have at law to reject the bills of lading and any other documents tendered under the Credit and agree to accept the bills of lading and such other documents as tendered.
- We irrevocably authorize you to pay all drawings or drafts drawn under the Credit notwithstanding and in spite of any irregularities or discrepancies whatsoever between the documents called for thereunder and the documents tendered in respect of the Credit; such irregularities or discrepancies to include but shall not be limited to any delay in the tender or presentation of any of the documents to be presented under the Credit or the incorrectness in the amount of any draft or the terms of any document to be presented under the Credit.
- We agree to pay to you on demand all monies which you pay or may be required to pay under or in connection with the Guarantee.
- All stamp duties, fees, taxes, insurance premiums, expenses and damages incurred under or in connection with the Credit, the Trust Receipt, this Agreement, the Guarantee, the endorsement of any bill(s) of lading or any other documents entered into in connection herewith shall be borne by us (whereby we accept without objection that such amounts as demanded by the Bank are correct). The Bank may at its discretion advance such amounts on behalf of us without any prior notice to us and we shall reimburse such amounts to the Bank in full together with interest at such rate as you may prescribe from time to time calculated from the date the Bank advanced such amounts until we reimburse such amounts to the Bank in full.
- In the event we default in payment, repayment or reimbursement of any sum which we may be or become liable to pay, repay or reimburse you under or in connection with this Agreement, the Guarantee or the endorsement of any bill(s) of lading, we agree to pay you interest thereon at the default rate charged by the Bank in the cases of non-payment or breach of terms to the extent as permitted by applicable law (the rate of which is subject to change from time to time).
- The Bank has the right, without prior notice to us, to promptly debit any fund standing in our account with the Bank, or deduct any sum receivable by us from the Bank, and then set-off the same against and for payment, repayment or settlement of all sums of debts payable by us to the Bank under this Agreement. If any such debit or deduction is not sufficient for such payment, repayment or settlement, the unpaid amount shall then, at the sole discretion of the Bank, be booked as overdrawn amount in any overdraft current account which we have with the Bank in which case that unpaid amount shall accordingly become an overdraft debt owed by us to the Bank.
- Apart from any lien, right of set-off or other right which you may have under this Agreement or otherwise, we authorize you, at any time and without notice to us to combine or consolidate all or any of our accounts and liabilities with you anywhere whether in or outside Myanmar whether such liabilities be actual or contingent, primary or collateral, several or joint notwithstanding that the credit balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency and you are hereby authorized to effect any necessary conversions at your own exchange rate then prevailing.
- We undertake to indemnify you against all losses, costs, damages, claims, and demands which you may incur or sustain by reason of your issuing the Guarantee or the endorsement of any bill(s) of lading, or exercising any right under, this Agreement and to provide you with funds on demand with which to meet all payments made by you under or in connection with this Agreement, the Guarantee or the endorsement of any bill(s) of lading, together with all interest, commission, charges, disbursements and expenses of whatsoever nature due to or incurred by you in relation to this Agreement, the Guarantee or the endorsement of any bill(s) of lading.
- We undertake that we will at our costs and your instructions commence (in our name, if necessary) join and/or continue any court or arbitration proceedings in any jurisdiction in respect of any claim arising under this Agreement, the Guarantee or the endorsement of any bill(s) of lading. Without prejudice to the foregoing, we agree

to extend to you all necessary cooperation in such proceedings, or in any proceedings which may be commenced by you in your name, including the attendance of witnesses and discovery of documents.

13. If we provide you with personal data of any individual as required by, pursuant to, or in connection with this Agreement, the Guarantee or the endorsement of any bill(s) of lading, we represent and warrant to you that we have, to the extent required by law, (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by you, in each case, in accordance with or for the purposes of this Agreement, the Guarantee or the endorsement of any bill(s) of lading, and confirm that it is authorized by such individual to provide such consent on his/her behalf. We agree and undertake to notify you promptly upon becoming aware of the withdrawal by the relevant individual of his/her consent to the collection, processing, use and/or disclosure by you of any personal data provided by us to you. Any consent given pursuant to this Agreement in relation to personal data shall, subject to all applicable laws and regulations, survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this Agreement or the Guarantee.

14. We irrevocably consent to the disclosure by you, your officers, agents and your head office and other branches, in any manner howsoever, of any account information relating to us including but not limited to details of our facilities, the securities taken, our credit balances and deposits with you to (i) your head office, any of your representatives, documents checking and processing centers and branch offices in any jurisdiction, affiliates, (ii) any regulatory or supervisory authority including fiscal authority in any jurisdiction, (iii) any of your potential assignees or any other participant in any of your rights and/or obligations in relation to our facilities or in connection with this Agreement or the Guarantee, (iv) any guarantors, third party pledgors or security providers and the agents and independent contractors, (v) any insurers with whom insurance cover is taken out in connection with this Agreement or the Guarantee, (vi) any third party for use in connection with the provision of your products or services for the purposes of credit analysis, credit approves, credit review, extension of credit term and/or other purposes relevant to the business operation of the Bank. and/or (vii) any credit bureau of which the Bank is a member, any other member(s) and/or compliance committee of such credit bureau.

This clause is not, and shall not be deemed to constitute, an express or implied agreement by the Bank for a higher degree of confidentiality than that prescribed in Section 81 of the Financial Institutions Law.

15. Where the applicant of this Agreement (the "Applicant") consists of more than one person, references to the Applicant shall mean and include each and every such person or, where the context permits, any one or more of them and where the Applicant is a firm shall include the person or persons from time to time constituting the firm whether or not under the same style or firm name and generally, where the context so admits, the singular will include the plural. Where this Agreement is signed by more than one person (other than as agents for a named principal) all representations, warranties, undertakings, agreements and obligations of the Applicant expressed or implied in this Agreement shall, unless the context otherwise requires, be deemed to be made, given or assumed by each such person jointly and severally and all references to the Applicant shall take effect as references to such persons or any of them and none of them shall be released from liability hereunder by reason of this Agreement ceasing to be binding on any other or others of them.

16. A person who is not a party to this Agreement has no rights to enforce any of the terms herein.

17. This Agreement shall be governed by and construed in accordance with the laws of Myanmar.

18. The courts of Myanmar have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement).

We have acknowledged, read and understood the terms of this Agreement and consider that they truly reflect our intentions. As such, we execute this Agreement by signing below on the date and year first above written.

**Yours faithfully,**

( \_\_\_\_\_ )

**Applicant's Authorized Signature(s) and Company Seal (if any)**