

Pearl 5 Building
16th Floor, 5 Le Quy Don – District 3
Ho Chi Minh City – Vietnam

Tel (84-8) 932 08 27 – Fax (84-8) 932 08 44

APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT		Bank's Credit No.	Date:
Advising Bank		Applicant (Name and Address)	
Beneficiary		Amount in Figures and Words	
		Terms <input type="checkbox"/> CIF <input type="checkbox"/> C&F <input type="checkbox"/> FOB	
		Expiry Date : In the beneficiary's country for negotiation/acceptance/payment	
<p>Please establish an Irrevocable Credit <input type="checkbox"/> By Airmail <input type="checkbox"/> By Brief Cable <input type="checkbox"/> By Full Cable</p> <p>which is available by draft(s) at sight drawn on BPCE IOM Hochiminh City Branch for full invoice value of goods accompanied by the following documents marked 'X' :</p> <p><input type="checkbox"/> Signed Commercial Invoice(s) in _____ copies.</p> <p><input type="checkbox"/> Full set plus one non-negotiable copy of clean "On board" Ocean Bills of Lading made out to the order of BPCE IOM -Hochiminh City Branch marked "Freight <input type="checkbox"/> Prepaid <input type="checkbox"/> Collect" and notify:</p> <p><input type="checkbox"/> Combined Transport Bills of Lading to be acceptable/unacceptable.</p> <p><input type="checkbox"/> Air Waybills consigned to the order of BPCE IOM Hochiminh City Branch marked: "Freight <input type="checkbox"/> Prepaid <input type="checkbox"/> Collect" and notify:</p> <p><input type="checkbox"/> Insurance Policy or Certificate in duplicate endorsed in blank for 110% of the invoice value with claims payable at destination in the same currency of the draft, covering the following risks : <input type="checkbox"/> Institute Cargo Clauses <input type="checkbox"/> A/ <input type="checkbox"/> B/ <input type="checkbox"/> C/ <input type="checkbox"/> Air, <input type="checkbox"/> Institute War Clauses <input type="checkbox"/> (Cargo) or <input type="checkbox"/> (Air Cargo); <input type="checkbox"/> Institute Strikes Clauses <input type="checkbox"/> (Cargo) or <input type="checkbox"/> (Air Cargo); <input type="checkbox"/> TPND</p> <p><input type="checkbox"/> Insurance covered by ourselves and we undertake to lodge with you on demand.</p> <p><input type="checkbox"/> Other documents :</p> <p>Covering :</p>			
Delivery/Shipment From:	Latest	Partial shipment	Transshipment
To:		<input type="checkbox"/> Permitted <input type="checkbox"/> Prohibited	<input type="checkbox"/> Permitted <input type="checkbox"/> Prohibited
<p>Special conditions : All bank charges outside Vietnam are for account of the <input type="checkbox"/> applicant <input type="checkbox"/> beneficiary</p> <p>Documents to be presented within _____ days after the date of issuance of the shipping document(s) but within the validity of the Credit.</p>			
All alterations and additions to this application are to be signed by the Applicant		<p>The opening of this credit is subject to the terms and conditions as set forth on the reverse of this letter of credit application and the attached annex to which we agree.</p>	
In case of query please telephone No. _____			
And ask for _____			
Debit your charges to our Account No. _____			
<p>FOR BANK'S USE ONLY:</p> <p>Commission: \$ _____</p> <p>Postage: \$ _____</p> <p>Cable Charges \$ _____</p> <p>Total: \$=====</p>		<p>Approved by: _____</p>	

GENERAL CONDITIONS

1. In consideration of the Bank opening this Letter of Credit the Applicant agrees:
 - (a) To accept on presentation all drafts and documents drawn under the above Credit and to pay them at or before maturity.
 - (b) That all draft(s)/ documents drawn under this Credit are to carry interest at the current rate for such advances.
 - (c) That on no account shall any claim be made against the Bank after the draft (s) has been accepted or paid by the Applicant.
 - (d) That the Bank shall in no way be responsible for any error, neglect, or default by any agent or correspondent of the Bank.
 - (e) To indemnify the Bank against all losses, claims and demands, costs, charges and expenses incurred in connection with this Credit or the goods referred to overleaf (hereinafter called "the goods") which the Applicant hereby authorises the Bank to pay for this account.
2. All goods and all Bills of Lading, Warrants, Delivery Order. Policies or Certificates, Documents of Title and Securities whatsoever and the proceeds thereof which have been or shall be hereafter delivered into the possession or control of the Bank or its agents as a result of opening, or in connection with transactions under this Credit, are and shall be deemed to be hypothecated to the Bank as security for all payments made or which may be made by the Bank or its agents under or in connection with this Credit, together with interest, commission and other customary charges, and the Bank is hereby expressly authorised, that in default of any of the Applicant's obligations hereunder, to sell immediately, without demand for payment and without notice to the Applicant, or advertisement, by private sale or public auction and in such parcels and at such time or times as the Bank deems fit, all property hypothecated to the Bank pursuant to this Clause. The Bank is hereby further authorised to apply the proceeds of any such sale firstly, in meeting the expenses thereof, and secondly against all such payments, and thirdly against any other sum whatsoever actually or contingently due to the Bank from the Applicant.
3. During anytime there shall be due to the Bank any sum pursuant hereto the Applicant undertakes to maintain at his own expense insurance against the risks mentioned overleaf for so long as the goods may be exposed to such risks and thereafter shall likewise effect and maintain insurance of the goods against fire and all other risks to which the goods might be exposed, and all insurance shall be for an amount not less than the value mentioned in this credit, and provided that the Bank shall have an overriding power to require the Applicant from time to time to effect and maintain at his own expenses insurance for such sum and against such risks as the Bank may at its discretion at any time and from time to time effect and maintain insurance on the goods against such risks and for such sums as the Bank may deem fit, the cost of such insurance shall be for the account of the Applicant. The Applicant hereby authorises the Bank to recover all and any claims which may be made under any insurance mentioned overleaf or in this Clause and to apply the proceeds against any amount actually or contingently due to the Bank pursuant hereto.
4. The Applicant undertakes to pay promptly all freight, landing and storage charges in respect of the goods, and provided that the Bank may at its discretion at any time and from time to time effect payment of some or all such charges for the account of the Applicant.
5. Neither the Bank nor its agents shall be in any way responsible for the description, quality, quantity, condition, value or delivery of the goods nor for the correctness, genuineness, regularity, validity, accuracy or loss of any draft or document, nor for the general or particular conditions stipulated in any document, nor for any detention, loss or damage to the goods however or whenever caused, nor for any failure to store, protect or insure the goods (which the Bank and its agents are under no obligation to do).
6. The Applicant undertakes to provide the Bank at or before maturity with funds to meet all disbursements at acceptances together with commission, interest and charges.
7. It is understood that all instructions and correspondence relating to this Credit are to be sent at the risk of the Applicant and that the Bank does not assume any responsibility for any inaccuracy, interruption, error or delay in transmission or delivery by post, telegraph or cable.
8. The Applicant undertakes to sign, execute and deliver any transfers deeds or documents which the Bank may require the Applicant to sign, execute and deliver for perfecting the Bank's title to the said goods and the said documents and/or for vesting the same in any purchaser or purchasers from the Bank.
9. You are authorised to make any additions to the documents specified under this Credit which you may consider necessary to ensure compliance with government regulations but you are not obliged to do so.
10. We certify that the import of the goods described overleaf is not prohibited or restricted and that we hold and undertake to exhibit to you a valid import license where such license is required.
11. The Bank may at its discretion and without giving notice to the Applicant convert into US dollars equivalent all drafts and documents negotiated under this Credit at the prevailing rate of exchange at any time after the receipt of the relative drafts and documents.
12. The words "we" and "our" shall be read as "I" or "my" if this application is signed by or on behalf of an individual.
13. The Applicant agrees to comply with all domestic and foreign governmental regulations relating to the Credit and to furnish such certificates or other documents as may be required in connection with such governmental regulations.
14. Unless otherwise expressly stated herein, this Credit is subject to International Chamber of Commerce Uniform Customs and Practice for Documentary Credits currently in force and this Credit is also subject to the usual terms and conditions followed in the area where the credit is to be established.

ANNEX TO APPLICATION FOR ILC ISSUANCE

In connection to our APPLICATION FOR IRREVOCABLE DOCUMENTARY CREDIT, we hereby agree that:

- BPCE- IOM, HOCHIMINH CITY BRANCH will, on a best effort basis, support the conversion to USD/ major hard currencies for settlement under the requested LC if the imported goods qualify the SBV's prevailing list of priority import goods supported by SBV for FX conversion
- Charges incurred by the bank, if any, due to the difference between the FX rate which the Bank provides the hard currency to the customer and the FX rate the State Bank of Vietnam sells the same hard currency to the Bank, are for our account
- We undertake to provide sufficient fund in the currency of this application at due date for reimbursement if the Bank cannot support the conversion from VND to the requested currency.
- In case both the Bank and us are unable to convert this amount to the required currency at due date, the Bank is authorized to automatically lend the required amount in the required currency at the interest rate defined in our facility letter with BPCE- IOM Hochiminh City Branch until we obtain the full FX to settle the loan.
- *BPCE International HCMC. ("BPCE IOM HCMC ") disclaims any obligation to perform and shall not perform or be liable for non-performance under this Letter of Credit if such performance, whether by advising, paying, processing or implementing this Letter of Credit in any other respect would (i) violate any economic or financial sanctions, trade embargoes or anti-boycott laws and regulations (collectively, "Sanctions") applicable to BPCE IOM HCMC or to any transaction under this Letter of Credit and/or (ii) expose BPCE IOM HCMC to the risk of enforcement action, regulatory censure or designation Under Sanctions. This disclaimer applies notwithstanding any inconsistency with the current edition of the International Chamber of Commerce Uniform Customs and Practice for Documentary Credits.*

Yours faithfully
Authorized signature and company's seal