

Letter of Indemnity

To : Hang Seng Bank Limited

Date(DD/MM/YY)

Attn: Trade Services (Customer Unit: _____)

Name of Account Holder

Trade Account No.

 In consideration of your agreeing, at our request, to provide or consider providing financing (by way of negotiation, prepayment, purchase and/or advance) against the documents (the "**Documents**") presented under the following documentary credit (the "**DC**"):

Bill(s) No(s).	
Documentary Credit No.	
Issuing Bank	
DC Amount	

 notwithstanding any discrepancies (the "**Discrepancies**") between the Documents and the terms of the DC, we, the undersigned, agree and undertake to you as follows:

- (i) In this Letter, "you" means Hang Seng Bank Limited of 83 Des Voeux Road Central, Hong Kong and its successors and assigns and, where the context permits, includes your delegate(s) under this Letter.
- (ii) This Letter is also subject to the Trade Financing General Agreement, the business terms governing our account(s) with you and other agreement(s) previously signed and delivered to you by us (including the latest facility letter in relation to trade transactions and facilities). In case of conflict, the terms of this Letter shall prevail.
- (iii) We authorise you, your branches and correspondents to give the issuing bank, the nominated bank and/or the confirming bank of the DC such indemnity (in form and substance as the issuing bank, the nominated bank and/or the confirming bank may require) against any loss or consequence arising from the non-compliance with the terms of the DC (including the Discrepancies) in order to obtain the issuing bank's, confirming bank's and/or drawee's acceptance and/or payment of the DC.
- (iv) We shall indemnify you and your delegate(s) on demand or provide you with any cash or collateral in such form and value as you may require against all liabilities, losses, demands, expenses, proceedings, actions, claims, costs (including legal fees on a full indemnity basis) and damages of any kind which you or your delegate(s) may suffer, sustain or incur under or in connection with this Letter or your negotiation of the Documents presented under the DC, prepayment of a deferred payment undertaking incurred by you or purchase of a draft accepted by you.
- (v) We further irrevocably and unconditionally undertake to refund to you on demand, any monies received by us and pay you all charges, expenses and interest at such rate from time to time as determined by you in the event of the non-acceptance or non-payment in respect of the Documents by the issuing bank, nominated bank and/or confirming bank due to whatever reasons including (without limitation) any disagreement between you and any of them in respect of the conformity of the Documents.
- (vi) In this Letter, any reference to "person" includes a company, partnership or sole proprietorship. If the undersigned includes two or more persons, the obligations and liabilities of these persons shall be joint and several. If the undersigned is a firm or body unincorporate, "the undersigned", "we" or "us" means the sole proprietor or (as the case may be) each of the present and future partners of the firm.
- (vii) Your rights under this Letter shall be additional and without prejudice to your rights under any other agreements or general law.
- (viii) No person other than you and us will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623, Laws of Hong Kong) to enforce or enjoy the benefit or any of the provisions of this Letter.
- (ix) This Letter is governed by and shall be construed in accordance with the laws of the Hong Kong Special Administrative Region ("**Hong Kong**") and we agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

Authorised Signature(s) and Company Stamp (if applicable)

S.V.

X

Please use signature(s) and stamp filed with the Bank

Bank's Control No.: _____

>>GTRF>CNS

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