

APPLICATION FOR SHIPPING GUARANTEE

Customer Ref.No.....

Date:.....

TO : Islamic Bank of Thailand (the "Bank")

Bank use only

We request the Bank to countersign our Letter of Guarantee (the "Letter of Guarantee") to the agents of the undersigned carrier in order to release the following shipments consigned to them and which have now arrived

Quantity & Description of Goods	AWB or B/L No.	Marks & No.
Carrier / Shipping Co., & Port of Loading	L/C or Invoice No.	Amount

In consideration of the Bank so doing, we hereby agree to hold the Bank harmless from and against any and all consequences (including, without limitation, any claim made against the Bank or any loss or damage suffered by the Bank) which may arise or result therefrom.

We confirm that no other bank is involved in this transaction and that it is expected the Bills of Lading will either be received by the Bank in due course or will be sent to us direct by the shipper. We also agree that upon receipt of the Bill of Lading covering the above shipment, we shall return the said Letter of Guarantee to the Bank for cancellation.

Issuance of the Shipping Guarantee (i.e.the Letter of Guarantee) in relation to the Letter of Credit shall constitute our acceptance of any discrepancy (ies) found in the relative shipping documents and our undertaking to pay to the Bank the cost of Import Bills notwithstanding the non-receipt of the original shipping documents from the exporter aboard. We irrevocably authorized the Bank to effect payment / release the reserve and / or guarantee held by any negotiating bank. Upon receipt of the original shipping documents the Bank may deliver to us.

Notwithstanding the above, of the Bank is demanded to pay or has paid to the beneficiary an amount claimed under the Letter of Guarantee, we shall upon demand pay to the Bank a sum equivalent to such amount claimed from or (as the case may be) paid by the Bank under the Letter of Guarantee. In the case of our failure to comply with such demand of the Bank, we agree to (i) pay to the Bank a compensation calculated at a rate equivalent to the rate of compensation announced by the Bank for charging on default amounts granted to its customers (such rate can be changed from time to time by the Bank through its announcement, which shall be conclusively binding on us without any notification to us by the Bank) and (ii) reimburse fully to the Bank for all costs and expenses incurred by the Bank from or inconnection with with the enforcement of claim and collection of the outstanding amount hereunder against us. Without prejudice to the right of the Bank to claim for the payment from us and / or any of our assets, we hereby irrevocably authorize the Bank to debit / set off money in our deposit accounts maintained with the Bank against all the outstanding sum owed by us to the Bank hereunder.

This Agreement shall be governed by and construed in all respect in accordance with the laws of Thailand

Yours faithfully,

Authorized signature(s) & Company Seal

