

<sup>1</sup> A Related Party refers to a person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by, or is under common control with, the Beneficiary, and includes persons connected with the related party. Persons connected with the related party include (but shall not be limited to) (a) relatives of a related party who is an individual, (b) directors and shareholders of a related party which is a body corporate, and their relatives, (c) bodies corporate Controlled by persons connected with a related party, (d) trustees of a trust under which a related party or persons connected with the related party are beneficiaries, and (e) partners of a related party. "Control" means where one person (either directly or indirectly and whether by share capital, voting power, contract or otherwise) has the power to appoint and/or remove the majority of the members of the governing body of another person or otherwise controls or has the power to control the affairs and policies of that other person and that other person is taken to be "Controlled" by the first person.

Instructions to Transferring Bank		
<input type="checkbox"/> Advise through Bank:		
<input type="checkbox"/> Debit your charges from our account number:		
<input type="checkbox"/> All charges are on <input type="checkbox"/> 2 <sup>nd</sup> Beneficiary's account <input type="checkbox"/> our account		
<input type="checkbox"/> Others ( <i>please specify</i> ):		
<p>In this Application Form, the "Bank" means , with whom the Beneficiary has entered into an Agreement for banking facilities or services referred to in this Application Form, as may be amended from time to time.</p> <p>The Beneficiary agrees to be bound by (a) the Standard Terms, General Trade Terms and the relevant Trade Service Supplements, (b) the Global Master Trade Terms or (c) such other terms as agreed between parties, as the same may be updated or amended from time to time.</p>	Date:	
	S.V.	1 <sup>st</sup> Beneficiary's Signature(s) and Stamp

## Trade Service Supplement Transfer of LC

**This Trade Service Supplement supplements the General Trade Terms<sup>1</sup> and applies to an LC We (the "transferring bank") transfer on Your (the "first beneficiary") Instruction or otherwise on Your behalf.<sup>2</sup>**

1. The relevant version of the UCP which governs the transferable LC will apply in relation to the transfer of the LC provided that if there is any inconsistency between that UCP and the Agreement, the latter will prevail.
2. You will deliver to Us the original transferable LC and any amendments that You receive. You will not inform the issuing bank, applicant or the transferee (the "second beneficiary") of Your acceptance of any amendment to the original transferable LC before obtaining Our approval in writing. Where all rights under the LC are transferred, We will advise the second beneficiary of any amendments even if We do not have Your approval.
3. You waive in favour of the relevant second beneficiary Your rights in the transferable LC to the extent that it is to be transferred to the second beneficiary.
4. For an unconfirmed transferable LC, We will only be obliged to pay You and the second beneficiary if We receive the corresponding payment from the issuing bank in non-returnable funds. We will pay the second beneficiary the amount of the presentation under the transferred LC, and You the remaining amount under the transferable LC.
5. For a transferable LC confirmed by Us, We will pay the second beneficiary the amount of their presentation under the transferred LC in accordance with the tenor of the LC upon presentation of complying documents. Upon Your substitution and presentation of complying documents under the transferable LC, We will pay You the remaining amount under the transferable LC in accordance with the tenor of the LC.
6. All Our fees and charges are payable by You prior to the transfer, but any confirmation fees or charges will be payable by You upon Our confirmation. We may also deduct any amount owed to Us from any payment We receive from the issuing bank before the distribution of proceeds to the first beneficiary and transferees.
7. If You do not deliver documents or correct any discrepancies in the documents You deliver to Us within the time limits and in the manner Notified by Us to You under the transferable LC, We may present the second beneficiary's documents directly to the confirming bank or the issuing bank.
8. Where You have transferred all Your rights in the transferable LC to a second beneficiary, You agree not to require substitution of documents, and will permit the second beneficiary to present documents directly to the issuing bank of the transferable LC.

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<sup>1</sup>This Trade Service Supplement shall not apply if You have signed the Banking Facility Letter with the Global Master Credit Terms (Uncommitted) and the Global Master Trade Terms or the General Banking Terms and Conditions ("CB Booklet"). Please refer to the Global Master Trade Terms or the CB Booklet for the terms applicable to this service.

<sup>2</sup>If You have not been provided the General Trade Terms, or the Global Master Credit Terms (Uncommitted) and the Global Master Trade Terms or the CB Booklet, this Trade Service Supplement, Transfer of Letter of Credit (LC) shall apply without reference to the General Trade Terms and the words, "supplements the General Trade Terms and" in the first paragraph shall be deemed to have been deleted.