

## Request to issue an Irrevocable Documentary Credit / Standby Letter of Credit (the “Credit”)

### TERMS AND CONDITIONS

In these terms and conditions, “you” and “your” means Barclays Bank PLC and “I”, “we”, “me”, “us” and “our” means the Applicant as identified herein (including without limitation any person authorized by the Applicant to give instructions on the Applicant’s account). In consideration of you undertaking to the Beneficiary either directly or through an advising or nominated bank, that you will honour against the drafts and/or other documents detailed herein that appear to constitute a complying presentation, I/We hereby unconditionally and irrevocably agree to the following terms and conditions:

1. I/We agree that the Credit and any drawings hereunder are subject to the terms of any agreement and indemnity relating to the issuing of Credits entered into with you. In the event of any conflict between the terms of such document and the terms contained herein, these terms shall prevail.

2. I/We authorize you to accept draft(s) and/or undertake deferred payment(s) liability (as applicable) or otherwise honour the Credit in accordance with the terms of the Credit.

3. I/We hereby expressly and irrevocably authorize you, without further notice, to debit the account shown above (or any other account which the I/We may have with you) with any and all disbursements, including, without limitation, costs, commissions and/or others expenses together with those of your correspondents and/or agents where applicable as and when they become due either (i) on the date of each presentation where draft(s) are drawn at sight or when no draft(s) are involved and the Credit is payable at sight, or (ii) at maturity in respect of accepted draft(s) or on due date in respect of deferred payment(s), in which case I/We hereby irrevocably undertake to provide you with the funds no later than three (3) business days before maturity, unless you have been previously provided with funds for this purpose.

4. In the event settlement instructions in relation to the Credit are unavailable or have not been timely provided to you by me/us, you may, in your sole and absolute discretion, pay and/or settle (as appropriate) the Credit upon presentation from your account and subsequently recover all costs, expenses including, without limitation, any commissions or fees by debiting my/our account as specified above.

5. I/We hereby undertake to indemnify, defend and hold each of you and your representatives, successors and assigns harmless from and against any and all actions, suits, proceedings, costs including legal costs and expenses) claims, demands, charges, expenses, losses and liabilities which you or your representatives, successors and assigns may incur, suffer or sustain directly or indirectly by reason of, or on account of, or in connection with (i) this Credit (including, without limitation, any amendments thereto); (ii) any and all confirmations provided by any correspondent and/or the provision for direct reimbursement facility.

6. I/We acknowledge and agree that neither you nor any of your correspondents shall be responsible for, and neither your powers and/or rights hereunder nor my/our obligations shall be affected by: (i) any act or omission pursuant to my /our instructions; (ii) any other act or omission on your part or the part of your correspondents or each of your respective agents or employees other than those arising from its or their gross negligence or wilful misconduct; (iii) the validity, accuracy or genuineness of the drafts, documents or statements, even if such drafts, documents or statements should in fact prove to be in any or all respects invalid, inaccurate, fraudulent or forged (and notwithstanding that I/We shall have notified you thereof); (iv) failure of any draft to bear any reference or inadequate reference to the Credit; (v) errors, omissions, interruptions or delays in transmission or delivery of any communication however sent; (vi) any act, default, omission, insolvency or failure in business of any other person (including any correspondent) or any consequences arising from causes beyond your control; or (vii) any act or omission of any beneficiary of the Credit or transferee of the Credit,

if transferable.

7. Where draft(s) are drawn in a currency other than Dirham's, your demand for reimbursement by me/us will be calculated unless previously agreed to the contrary at your selling rate of exchange for the currency concerned, from the day you effect payment or receive advice from any of your branches or correspondents that payment has been made. Interest where applicable is payable by me/us from the date of payment by you, your branches or correspondents until the reimbursement currency is available to you, and any exchange risks are for the my/our account.

8. Where the Beneficiary is not required to provide an insurance document, I/We undertake to arrange such insurance and deliver the relevant policy and/or certificates to you on request. In the event such insurance is not arranged to your satisfaction, you are hereby authorized to arrange for such insurance at my/our sole cost and expense.

9. The relative shipping documents as and when received by you are to be delivered to me/us provided any and all monies, costs, expenses and interest due by me/us to you under the Credit have been paid in full. In the event the I/We fail to pay, the relative shipping documents and the goods represented thereby are to be held at your disposal and discretion and you are authorized to sell the goods and I/We undertake to pay on demand the amount of any deficiency on such sale.

10. In the event the Credit is not drawn, I/We will be liable to you for any and all charges, including, without limitation correspondent charges.

11. Unless expressly stipulated within the request, the Credit will not be transferable. If you are requested to transfer a Credit you will not be liable to do so until any and all transfer fees, and other charges as you may specify from time to time are paid.

12. I/We acknowledge and agree that you may use the services of any of your agents to undertake all or part processing (including re-issuance) of the Credit. I/We hereby acknowledge and agree that you may, in your sole and absolute discretion, give your agents, including, without limitation, correspondents, information about me/us and/or my/our account relationship with you, on the understanding that the entity to whom such information is disclosed to, will keep all such disclosed information confidential.

13. I/We represent and warrant that, to the best of my/our knowledge and belief, (i) neither the Beneficiary nor the suppliers of the goods described herein, are subject to any boycott or blacklisting, and the terms of the Credit do not contravene any regulations issued in respect of any country subject to boycott; and (ii) the beneficiary has no connection with Israel and also that the terms of this Credit do not violate the regulations of the Israel Boycott Office and/or any applicable law and regulations.

14. I/We agree that if, by reason of any interruption of communications or for any other reason whatsoever, you are unable to determine the extent to which the Beneficiary has availed the Credit, I/We shall have no right to demand the release of any prepayment sums and/or security or to demand to be discharged from any obligation unless and until such reasons, difficulties, obstacles or obstruction have, in your sole and absolute opinion, ceased to exist and until the settlement of accounts has taken place to your satisfaction.

15. In consideration of you agreeing to issue the Credit, I/We shall, if so requested by you, provide you any guarantee, pledge, charge or other security (the "Security"), in such form and substance as may be satisfactory to you. All such Security provided by me/us to you as security for the issue of the Credit shall be held by you as continuing security for the payment by of any and all monies due herein and the performance of any and all obligations herein.

16. I/We agree that you may at any time or from time to time, in your sole and absolute discretion, by agreement with me/us (i) further finance or refinance any transaction under the Credit; (ii) renew, extend or change the time of payment or the manner, place or terms of payment of any of the obligations; (iii) settle or compromise any of the obligations or subordinate the payment thereof to the payments of any other debts of or claims against me/us; (iv) release me/us or any other person providing any Security or modify the terms under which such Security is held, or forfeit any right or modify or amend in any way these terms and conditions or the Credit, or give any waiver or consent under these terms and

conditions, all in such manner and on such terms as you may deem appropriate and without any further assent from me/us. In any such event I/We agree to remain bound by to these terms and conditions and the obligations under these terms and conditions shall be continuing obligations in respect of any transaction so financed or refinanced.

17. I/We agree that you may restrict negotiations under this Credit to your own offices or to any correspondent of your choice unless otherwise agreed.

18. I/We agree that in the event of any default in the due payment of any sum or sums owing hereunder to you in relation to the Credit, you shall, in your sole and absolute discretion, be entitled without any further consent from, or previous notice to, me/us: (i) to sell the goods in such manner as you deem appropriate, and the proceeds of any such sale to be applied towards the payment of any and all sums owed by me/us to you and of any and all sums that you may have had to disburse for freight, insurance or other charges or duties on the goods and of all charges relating to such sale. I/We undertake to pay on demand the amount of any deficiency on such sale; or (ii) to enforce (subject to the terms thereof) any Security which may have been provided to you in relation to the Credit; or (iii) to combine or consolidate any of my/our accounts with you and to apply any amount standing to the credit thereof in or towards satisfaction of any and all of the obligations and liabilities owing by me/us to you; or (iv) to set off any of my/our obligations and liabilities to you in such manner as you may deem appropriate against any amount from time to time standing to the credit in any of my/our accounts at any of your branches anywhere in the world and in any currency and/or against the net proceeds or sale of assets sold in enforcement of any Security and/or against any other obligation owed by you to me/us (whether or not matured), regardless of the currency, place of payment or booking office of such amount or obligation. Where any combination, consolidation or set-off referred to in paragraphs (iii) and (iv) above, requires conversion of one currency into another, such conversion shall be calculated at your prevailing rate of exchange (as determined by you) for purchasing the currency for which you are liable with the currency of any such credit balance.

19. I/We acknowledge and agree that your obligation to accept the Credit and/or to make payments there under shall be effective as soon as you are satisfied that any and all documents presented under the Credit (irrespective of whether the same are negotiated or not) conform to the terms of the Credit.

20. I/We acknowledge and agree that in the event the I/We take possession of the goods prior to you having received any and all documents and such documents being released by you to me/ us, I/We shall irrevocably forfeit any and all rights to refuse such documents for not being in conformity with the terms and conditions of the Credit.

21. Upon the request of the Beneficiary the issuing bank may, at its sole and absolute discretion, discount the acceptance of the import bill (under usance L/C) and pay at sight to the Beneficiary.

22. I/We hereby irrevocably authorize you to refer the transaction contemplated herein (including, without limitation, any and all transport documents) to any third party for verification and/or authentication and to seek advice with respect to any document submitted to you.

23. If you are now or hereinafter become subject to any reserve, special deposit or similar requirement against assets of, deposits with, or for the account of, or credit extended by, you or any other condition is imposed on you, which imposes a cost upon you and you in your sole and absolute opinion determine that such event will result, in an increase in the cost to you for maintaining the Credit, or paying or funding the payment of any draft there under, or reduce the amount of any such received or receivable by you hereunder, or reduce the return to you by an amount determined by you to be material, I/We shall upon your first demand pay to you such amount in respect of such increased cost or reduction as you may determine to the additional amounts required to compensate you for such increased cost or reduction. In making the determinations contemplated herein, you may make such estimates, assumptions, allocations and the like which you in good -faith determine to be appropriate. I/We acknowledge and agree that your determinations hereunder shall be final and binding and conclusive upon me/us.

24. I/We hereby acknowledge and agree that in the event the I/We take possession of the goods prior to you having received any and all documents and such documents being released by you to me/us. I/We shall irrevocably forfeit any and all rights to refuse such documents for not being in conformity with the terms and conditions of the Credit.

25. These terms and conditions and all contracts, documents or bills of exchange arising out it shall be governed by and construed in accordance with the federal laws of the United Arab Emirates and I/We hereby submit to the non-exclusive jurisdiction of the courts of the Emirate where the Branch (as identified above) is located, provided that such submission shall not prejudice your right to take proceedings against me/us in any other jurisdiction.

26. Unless the context otherwise requires, terms used in UCP 600 and ISP 98 (as amended or revised from time to time) shall have the same meaning when used herein.