

To: HSBC Bank Middle East Limited – Algeria Branch

APPLICATION for SHIPPING GUARANTEE / AIRWAY BILL RELEASE (Delivery Order)

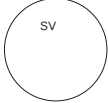
Applicant (Name and address)	Documentary Credit No. (if applicable):
Contact person: Phone no. Fax/email	Brief Description of Goods (the "Goods"):
Customer Account Number:	Invoice Number: Quantity: Weight:
Invoice Currency and Amount (in figures):	Invoice Currency and Amount (in words):
Bill of Lading / Airway Bill / Post Parcel Ref No:	Date of Shipment:
Name of Carrier / Vessel:	Name of Shipping Company / Airlines:
Name of Agent (if applicable):	Marks and Nos:
<p>I/we request you to:</p> <p><input type="checkbox"/> debit our account for your commission and marginal deposit (as applicable).</p> <p><input type="checkbox"/> debit our account for your commission and mark our Import cash line.</p> <p>I/we authorize you to effect payment of the relative bill on presentation even when documents contain discrepancies. On receipt of documents I/we authorize you to:</p> <p><input type="checkbox"/> debit account with the bill amount if no cash margin held.</p> <p><input type="checkbox"/> debit the bill amount to our CIL loan facility (subject to the Trust Receipt Terms)</p> <p><input type="checkbox"/> utilise cash margin held to settle.</p>	

Terms and Conditions:

1. Unless otherwise indicated, terms defined in the Facilities Offer Letter have the same meaning when used in this shipping guarantee. We agree that the issuance of this shipping guarantee will be subject to and governed by the terms and conditions of the Omnibus Counter-Indemnity that we have executed and this shipping guarantee and the Omnibus Counter-Indemnity shall be read and construed as a single instrument.
2. We hereby acknowledge receipt of the Goods from you under the Letter of Guarantee countersigned by them, subject to the terms of the Facilities Offer Letter executed by us and given to you
3. We undertake to hand to you the Bills of Lading/ Airway Bill and other title documents as appropriate within (one) month, duly endorsed, to redeem this shipping guarantee.
4. We confirm that we will be liable for all custom duties or other charges to be paid in connection with the release of the above merchandise on the basis of this shipping guarantee. We shall reimburse you for any such duties and charges that are paid by you on our behalf.
5. We authorize you to hold all monies paid to you in relation hereto as marginal payment against any liability incurred by you in connection with the above transaction and you are hereby authorised to apply all or part of such marginal payment at your discretion in settlement of the whole or part of such liability together with interest and commission thereon and other charges connected therewith and, if necessary for the foregoing purpose, to convert such marginal payment into the required currency at the exchange rate at the date such conversion is made.
6. We confirm that all documents in relation to the above bill drawn on us remain at all times your property and are and will be released to us for and on your behalf and to your order only and that all such documents, the goods to which they relate and the proceeds of their sale are and will be held by us for you solely to your order and will be separated from and do not form part of our property.
7. We shall not assign any of our rights and interest in this shipping guarantee to any third party without your prior written consent.
8. We hereby grant in your favour security over the relevant Documents and Goods by way of pledge, charge and assignment, in each case to the full extent possible by law, as security for any amounts owing to you in connection with this shipping guarantee. On and at any time after, you shall be entitled to exercise all rights, powers and remedies conferred on you by law as a secured party in relation to the relevant Documents and Goods.

9. WE agree, at our sole cost and expense, to execute such documentation and/or take such action as you require to (i) grant any security interest in your favour over the Documents and/or the Goods, and (ii) to perfect, preserve or enforce your contractual rights and/or any security interest in respect of the Documents and the Goods.
10. We will reimburse you on demand for any advances made against any documents which have not been properly taken up on presentation or in respect of which payment has not been duly made to you.
11. The words "we", "our" and "us" shall be read as "I", "my" or "me" if this application is signed by or on behalf of an individual.
12. We agree that, in relation to any jurisdiction the courts of which would or would not recognise or give effect to the trust expressed to be created by the Trust Receipt Terms, the relationship of you to us shall be construed as one of principal and agent respectively but, to the extent permissible under the laws of such jurisdiction, all other provisions of the Trust Receipt Terms (in particular the contractual provisions contained herein) shall have full force and effect between us.
13. If, at any time, any provision of this shipping guarantee or the Trust Receipt Terms is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this shipping guarantee or the Trust Receipt Terms shall in any way be affected or impaired thereby.
14. This shipping guarantee shall be governed by and construed in accordance with the Algerian laws and the parties hereby submit to the non-exclusive jurisdiction of the Courts of Algeria provided that such submission shall not prejudice your right to bring proceedings against us in any other jurisdiction.
15. We acknowledge that it is HSBC's policy to comply with all relevant laws and regulations, including anti-terrorism anti-money laundering and sanction laws and regulations including, without limitation, those sanctions issued by the European Union, the United Nations, the government of the United States and the US Office of Foreign Asset Control or any other restrictive measure.
16. We acknowledge that You may take, and may instruct members of the HSBC Group to take, any action which You in Your sole discretion considers appropriate to prevent or investigate crime or the potential breach of sanctions regimes or any other restrictive measure or to act in accordance with relevant laws, regulations, sanctions regimes, international and national guidance, relevant HSBC Group procedures and/or the direction of any public, regulatory or industry body relevant to any member of the Group. This includes the interception and investigation of any payment, Communication or Instruction, and the making of further enquiries as to whether a person or entity is subject to any sanctions regime. Such action may include but is not limited to: the interception and investigation of any payment messages, instructions or other information sent in relation to 'the Shipping Guarantee'; or making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.
17. Neither You nor any member of the HSBC Group will be liable for loss (whether direct, consequential or loss of profit, data or interest) or damage suffered by any party arising out of any delay or failure by the Bank or any member of the HSBC Group in performing any of its duties under these terms and conditions or other obligations caused in whole or in part by any steps which the You, in your sole and absolute discretion, considers appropriate under applicable laws and regulations.
18. Trust Receipt Terms
 - 1.1. We, as legal and beneficial owner, hereby assign and transfer to you all our rights, title and interest in and to the Documents and the relevant goods in conditional settlement (in whole or in part) of all principal, interest (including compound interest), fees and other moneys which are owing or which may at any time become due or owing by us to you in respect of or in connection with any facility (including any provided under the Facilities Offer Letter) that you have made available to us for the issue (or otherwise) and/or financing of the Documents or the relevant goods.
 - 1.2. We acknowledge that we have received the Documents and will hold and deal with the same, and also the relevant goods, and all and any proceeds of sale thereof, for and on your behalf and to your order and in respect of any sale or disposal of the Documents or relevant goods, and as agent on your behalf.
 - 1.3. We will hold the Documents and will only deal with the same for the following purposes and on the following terms
 - a. We will require the Documents in order to obtain and take delivery of the relevant goods on your behalf.
 - b. Any sale of the relevant goods shall be on your behalf only.
 - c. We expressly acknowledge that the relevant goods remain subject to the assignment in your favour pursuant to paragraph 18 above until sale and we undertaking to act as your agent for the sale of the goods and to receive and to pay to you the proceeds of such sale (the Sale Proceeds") (without set-off or any deduction whatsoever) specifically and immediately upon receipt thereof of each portion thereof, as the case may be.
 - d. We undertake not to sell or otherwise dispose of the relevant goods or any part thereof on credit or for any non-monetary consideration or for less than the full market value without obtaining your prior written consent.
 - e. Prior to the sale of the relevant goods on your behalf or, in respect to any goods not sold, we will properly store and warehouse on your behalf and in your name, or otherwise as directed by you, all such goods and will hold the same as your agent and advise you, at all times, of their location.
 - f. We will insure the relevant goods on your behalf against all insurable risks, on such terms as you may request, and will hold the policies of insurance on your behalf and in the case of loss or damage howsoever caused, we will immediately pay over to you all moneys received from the insurers or otherwise (the "Insurance Proceeds") and, until such payment, will hold the same for and on your behalf and to your order and as agent for you.
 - g. We acknowledge that you shall have no liability or responsibility to us or to any other third party for the correctness, validity or sufficiency of the Documents or for the existence, quantity, quality, condition, value or delivery, or otherwise, of the relevant goods.
 - h. Any sale or other disposal of the relevant goods or part thereof shall (if requested by you) be made by us only to purchaser(s) to whom we are not indebted (whether actually or contingently) or under any liability whatsoever.

- i. We shall advise you immediately of any change or deterioration in the state of quality, or otherwise, of the relevant goods, and shall keep the same and the Documents free from any mortgage, charge, pledge, lien or other encumbrance whatsoever.
- j. At your request, we undertake to allow access to your authorised staff to our premises for physical inspection of the relevant goods.
- k. We undertake to return to you forthwith on your request at any time (irrespective of whether the purpose set out herein has been completed or not and without prejudice to our payment obligations to you) the Documents and/or any other documents received by us in exchange therefore and to comply fully and promptly with any instructions which you may give us as to the manner of dealing with any of the relevant goods or regarding the removal, storage or the disposal of the same at our expense by sale arranged by you or otherwise.
- l. This transaction shall be kept separate from all other transactions and the Documents, the relevant goods and the Sale proceeds or, if applicable, the Insurance Proceeds, shall at all times be kept separate and distinct and capable of identification from any other documents, goods or proceeds of sale relating to or arising from any other transaction

	For Bank Use Only								
Authorised Signature(s) and Company Stamp (if applicable)	Approved by								
<table border="1" style="display: inline-table; border-collapse: collapse;"> <tr> <td style="padding: 2px 5px;">D</td> <td style="padding: 2px 5px;">D</td> <td style="padding: 2px 5px;">M</td> <td style="padding: 2px 5px;">M</td> <td style="padding: 2px 5px;">Y</td> <td style="padding: 2px 5px;">Y</td> <td style="padding: 2px 5px;">Y</td> <td style="padding: 2px 5px;">Y</td> </tr> </table>	D	D	M	M	Y	Y	Y	Y	
D	D	M	M	Y	Y	Y	Y		