

Application To Transfer a Letter of Credit

To : Mashreqbank psc, UAE

Fields marked with (*) are mandatory and fields marked with (**) are conditional mandatory

All fees & charges levied by Mashreq shall be subject to additional 5% value added tax (with the exclusion of interest & currency conversion charges).

Partial Transfer** Full transfer**

Date* 18/12/2022

Documentary Credit/ Letter of Credit ("L/C") Details

Letter of Credit Number (L/C)* SDFSDFSDFS Mashreqbank Ref. No. Issued Date* 15/12/2022
Beneficiary CIF Number* 345345345 Contact Number* 534534534534 LC Currency* UAE Dirhams LC Amount* 345,345.00
Beneficiary Name* ERWRWERWE Country* Algeria
Issuing Bank Name Country Select SWIFT Code

Transferor Instructions/Undertaking for Transfer of L/C

We the beneficiary of the above L/C hereby irrevocably instruct you, subject to the terms and conditions specified in the original Credit and at your discretion, to transfer the L/C by Swift to :

Transferees' Name * SDFSDFS
Address * SDFSDFS Country* Andorra
Advising bank Name * SDFSDFSDF
Country* Algeria SWIFT Code* 3456DFGH Latest shipment date* 18/12/2022 Expiry Date* 18/12/2022 Transfer Amount* 345,345.00

Amount In Words* THREE HUNDRED FORTY-FIVE THOUSAND THREE HUNDRED FORTY-FIVE UAE DIRHAMS

Quantity of goods Unit price Presentation period* 234 Insurance cover

Our name is to be substituted for the name of the name of L/C applicant (wherever applicable)

- a) Amendment(s) to the original L/C Do not require our consent before being advised to the transferee*
- b) We hereby acknowledge that our rights as first beneficiary in this Letter of credit up to the amount shown above are irrevocably transferred to the second beneficiary. however, for any future Amendments(s) received under the letter of credit (Please select in either of the following boxes as appropriate).
- c) We shall deliver to you our commercial invoice and draft (if required) drawn in accordance with the original L/C. These documents are to be substituted for those presented by the transferee. Should we fail upon your first demand to substitute our invoice and draft within 3 working days of your request, you are free to forward the invoices and documents presented by the transferee to the Issuing or Confirming bank (if any) without any responsibility and obligation on your part for payment of any difference between the amount of transferees' documents and the amount authorized to be paid under the original L/C or to return the documents received to the presenting bank without further reference to us at your sole discretion.
- d) The original advice of the L/C together with all amendments (if any) is attached. You are authorized to advise the issuing Bank and Confirming Bank (if any) details of this transfer.
- e) Subject to the alterations stated above all our rights in the L/C are transferred to the transferee and the transferee shall (up to the transfer amount) have the sole rights as beneficiary there.
- f) Without any responsibility or liability on your part you may forward our documents together with the documents tendered by the transferee to the Issuing Bank or Confirming Bank (if any) for payment, acceptance or approval at your sole discretion. We agree and acknowledge that you may effect payment to us and /or to the transferee only upon your receipt of final payment from the issuing bank or Confirming Bank (if any). In such circumstances we irrevocably authorize you to effect payment to the transferee without reference to us irrespective of discrepancies that may appear in the documents presented by the transferee (all of which, if any are hereby waived). We also agree that any documents presented to you for negotiation/honor are subject to full recourse against us irrespective of any reasons for which the Issuing Bank or Confirming Bank (if any) may refuse payment under the L/C.
- g) Neither you nor your correspondent shall be responsible for the description, quantity, quality or value of the merchandise shipped under the transferred L/C nor for the correctness, genuineness or validity of the documents, nor for any other cause beyond your or their control.
- h) We do hereby acknowledge that the original L/C contains certain clauses that may result in the disclosure of information relating to the transaction including the identity of the involved parties and our profit margin to the supplier and the buyer in the course of transfer of the L/C. We the undersigned do hereby undertake and confirm that we shall not hold the Bank responsible for any consequences arising out of such disclosures. We further undertake to keep Bank indemnified in case of any disputes/litigation in respect of such disclosures.
- i) We agree to indemnify in full on demand against all losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by Bank including any direct, incidental, consequential, special or punitive damages resulting from, arising out of, or incurred in connection with your acting on these instructions.

- j) For the purpose of paragraphs k) and l) below :
- O "Sanctions" means economic or financial sanctions laws, regulations, embargoes or restrictive measures imposed, administered, enacted or enforced from time to time by (1) the U.S. government, including those administered by OFAC, (2) the United Nations, (3) the European Union, (4) the United Kingdom, (5) United Arab Emirates, or (6) the respective governmental institutions and agencies of any of the foregoing, including, without limitation, OFAC, the United States Department of State, the U.S. Department of the Treasury, His Majesty Treasury, (collectively, the "Sanctions Authorities" and each a "Sanctions Authority").
 - O "Restricted Party" means a person that is:
 - I. owned or controlled by persons that are the target of, or acting on behalf of a person who is a target of, any Sanctions;
 - II. located in, organised or resident in, or owned or (directly or indirectly) controlled by, or acting on behalf of, a person located in, organised or resident in a country or territory that is or whose government is the target of country wide or territory wide Sanctions; or
 - III. otherwise a target of Sanctions ("target of Sanctions" signifying a person with whom a US person or other national of a Sanctions Authority would be prohibited or restricted by law from engaging in trade, business or other activities).
 - O "Serious Crime Regulation" means any applicable anti-bribery and anti-corruption laws or anti-money laundering and counter-terrorism financing laws or regulation.
- k) We hereby represent and warrant that:
- I. Any transactions carried out under, arising out of, or in connection with, the trade finance and related services ("Trade Services") does not and will not breach or contravene any Sanctions;
 - II. we, nor any of our subsidiaries, nor any of directors, officers or employees, nor to the best of our knowledge, any persons acting on our behalf:
 - 1. is a Restricted Party; or
 - 2. has received notice of or is aware of any claim, action, suit, proceeding or investigation against it with respect to Sanctions by any Sanctions Authority;
 - III. We conduct our businesses in compliance with applicable Sanctions and Serious Crime Regulation. We have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws and regulations; and
 - IV. We do not permit or authorise any other person to use, lend, make payments of, contribute or otherwise make available, all or any part of the proceeds arising out of the Trade Services to fund any transaction, any activities or business of or with any person:
 - 1. that is, is with or related to a Restricted Party; or
 - 2. in any other manner which (to the best of my/ our knowledge) would reasonably be expected to result in my or our being in breach of any Sanctions (if and to the extent applicable) or becoming a Restricted Party.
- l) We hereby irrevocably and unconditionally agree:
- I. that Bank may not engage in, or continue to be engaged in, examine, accept, reject, discount or otherwise handle or deal with any documents, shipments, goods and/or payments in connection with, and shall be entitled to terminate and cancel with immediate effect involvement in any transaction that in Bank's sole discretion breaches or contravenes, or is reasonably likely to breach or contravene, applicable Sanctions without any liability whatsoever on the part of Bank; and
 - II. that we will defend Bank and hold harmless and keep Bank indemnified in full on demand against all losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by Bank including any direct, incidental, consequential, special or punitive damages resulting from, arising out of, or incurred in connection with any breach or contravention of Sanctions.

The transfer or the credit under this application shall be subject to uniform customs and practice for documentary credit (2007 Revision) International Chamber of Commerce Publication No. 600. The terms used in this application and the transferred L/C shall have the same meaning as set out in UCP 600 the provisions of which we have read and understood.

- Please debit our account number _____ in settlement of your transfer commission and any other charges in respect to this transfer.**
- Please collect your transfer commission plus all other charges in respect to this transfer from the transferee . if unpaid by the transferee will be our account, and will be payable upon your first demand or shall be deducted from any our accounts held with your bank.**

Special Instructions (If any)

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Authorised Signatories			

Company Name ERWRWERWE