

To Masraf Al Rayan Date:

Branch: Qatar

Please Issue This Letter of Credit against: () Our Credit Facility () Against % Cash Margin

Normal Standby L/C Murabaha L/C Wakala L/C

- Please indicate your instruction by placing "X" in the respective box.
- Any alteration to this application to be authenticated by the applicant.

FOR BANK'S USE:

L/C No.: ILC/

Dear Sir(s),

(In case of special L/C, please check the following types)

Revolving Transferable

Applicable for transferable L/Cs. Please specify the name and address of transferee and purpose of Transfer L/C:

(.....)

Applicable for Revolving L/Cs: Please specify if L/C revolving by:

By Amount Maximum Amount By Time Maximum Expiry
 Revolving Revolving by amendment Cumulative Non-cumulative

Confirmation

Not requested Requested May add

Credit to be issued/advised through:	Advising Bank: (Name & Address)
<input type="checkbox"/> Full Swift SWIFT Code: (Applicant not to fill in unless specifically directed by the beneficiary, as the credit will be advised through Masraf Al Rayan banks or preferred correspondent)

Amount (in words & figures) [] (.....)

Tolerance (.....) (If any, please specify)

Applicant (Name & Address):	Beneficiary (Name & Address):
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Date of Expiry:	Place of Presentation:	Place of Expiry:
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Letter of Credit available with: Advising bank only Any Bank
 Please specify name, address & SWIFT code of bank in case of restriction:

Letter of Credit Available By:
 Sight Payment Acceptance Defined Payment at No. of days (.....) from date of:
 B/L AWB TCN Invoice Delivery

Partial Shipment: Allowed Not Allowed
 Trans-shipment: Allowed Not Allowed

Port of Loading / Place of Dispatch:
 Port of Discharge / Place of Delivery:
 Latest date for Shipment:
 OR in case of Shipment Schedule please specify full details:

Shipment Terms:

- FOB CFR CIF CPT CIP Ex-works
 FCA DDP DAP Other, please specify:

Shipping Marks and specify in which documents required to be mentioned:

.....

Description of Goods: (brief description without excessive details)

NB. Copy of detailed Proforma invoice showing full goods description, quantities and unit price is required for our bank internal policy purpose.

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- HS Code / BTN No.

Document Required:

- Commercial Invoice**
 Beneficiary's signed Commercial Invoice () original & () Copies stating the full name and address of manufacturer / producer certify the origin of goods As of origin and content to be true & correct. Original(s) Commercial Invoice must be:
 () Legalized by Qatar Embassy / Consulate in the country of the beneficiary.
 () Should Not be legalized by Qatar Embassy / Consulate in the country of the beneficiary.
 () Certified by chamber of commerce.
 () CCPIT.
- Bill of Lading**
 Full set of clean on-board marine bill of lading issued in Three Original and Three NNC to the order of Masraf Al Rayan Qatar, marked:
 () freight prepaid () payable at destination and notify Applicant, And /OR Masraf Al Rayan Qatar. The bill of lading must Indicate name, address and telephone number of carrying vessels agent at port of destinations.
- Airway Bill**
 Airway bill Original No.3 for the shipper / Consignor, evidencing goods dispatched and showing actual date of dispatch and flight Number AWB should be consigned to Masraf Al Rayan Qatar marked: () freight prepaid or () freight payable at destination and notify Applicant and /or Masraf Al Rayan Qatar. And stating name and address of Air line's Company's agent in Qatar.
- Truck Consignment Note / Truck Waybill**
 Truck consignment / Truck waybill evidencing goods consigned to Masraf Al Rayan, Doha, Qatar marked () freight prepaid
 Or () payable at destination and notify Masraf Al Rayan Qatar and applicant, and showing number, name and address of their agent in Qatar.
 And It should showing the following: Indicate receipt of the goods by signature, stamp or notation By the carrier or a named agent for or on behalf of the carrier + indicate that it is only the original issued relative to subject goods +indicating truck Plate number.
- Delivery Note**
 Delivery note issued by beneficiary to Applicant's, and to be Countersigned by applicant's authorized signatories evidencing receipt of goods at applicant's site in good order and conditions. delivery note to be consigned to Masraf Al Rayan, Doha, Qatar (Please Specify Name of authorized signatories while will sign Delivery note "Applicant's representative".
- Certificate of Origin**
 Certificate of origin issued in () Original and () Copies. Issued and Certified By Chamber of Commerce in the Country of Beneficiary. Original Certificate of Origin:
 () Must be legalized by Qatar Embassy / Consulate in the country of beneficiary () Legalization Not Required.
 And certifying that the goods are of origin stating full name and address of the manufacturer / producer of the goods and also name of the exporter and name of the exporting country.

- Insurance (arrange by applicant):**
 In case of (FOB/CFR/Ex-works, other than CIF or CIP or DAP, DPU, DDP)
 a) Insurance covered locally by applicant under open Cover Note / Policy No. with
 Tel: Fax:
 b) Masraf Al Rayan to arrange insurance:
Insurance coverage must be issued in the name / for the interest of Masraf Al Rayan, in the currency, of this credit for at least 110% if L/C amount and must cover the following risks. Insurance Policy must be covered from warehouse to final warehouse basis and covering following risks as per institute cargo clause (1) all risks (marine) (2) war, strikes, and civil commotions.

- Pre-shipment Inspection Certificate:**
 Pre-shipment inspection of good, certificate issued by, and counter signed by, certifying that goods has been inspected and found to be

- Shipping Company Certificate: (Mandatory for our bank Internal Policy)**
 A certificate issued by the Shipping company or its agents or by Vessel's Owner stating that:
 - The carrying vessel is a conference / regular line vessel and sailing on regular services and covered by institute classification clause.
 - Vessel is permitted to enter the State of Qatar.
 - Vessel is subject to Safety Management Code (ISM) and International shipping and ports Security Safety Code (ISPS)
 - Showing Vessel's IMO Number.

Other Documents "Please specify"

- Packing List in original and copies.
- Certificate of Weight original and copies.
- Health Certificate, issued by certifying
- Any other additional documents required by the applicant and/or legal jurisdiction of the countries involved. Please specify.
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NB. For Local Murabha LCs, Masraf Al Rayan will request document under LC to be issued supporting inspection / Acknowledgement / witnessing, the underlying goods covered by LC.

Special/Conditions:

Period of Presentations of Documents:

Documents must be presented within days after the date of shipment / dispatch / air cargo, etc. but must be within the validity of the credit.

Local LCs Charges:

Issuing Bank Charges:

Applicant Beneficiary

Advising / Beneficiary's Bank Charges:

Applicant Beneficiary

International LCs Charges:

Charges Inside Qatar:

Applicant Beneficiary

Charges Outside Qatar:

Applicant Beneficiary

Confirmation Charges:

Applicant Beneficiary

Reimbursement Bank Charges:

Applicant Beneficiary

WE AGREE TO THE FOLLOWING TERMS AND CONDITIONS GOVERNING THE OPENING OF THE DOCUMENTARY LETTER OF CREDIT:

A. General conditions applicable to all types of L/C requested:

- We the undersigned hereby agree that this Application and Letter of credit to be issued are subject to uniform customs and practice for documentary credit UCP (Latest Version) issued by International Chamber of Commerce.
- All types of letters of credit shall be governed by and construed in accordance with the laws of Qatar, provided these laws do not contradict with the principles of Sharia in case there is a conflict between the laws of Qatar and the principles of Shari'a, the principles of Shari'a shall prevail.
- We hereby agree and accept all terms and conditions governing the opening of all types of letters of credit.
- I/We undertake to provide Masraf Al Rayan with the Custom's Clearance within 14 Days from the date of receipt of the shipping documents from our counterparty.

B. The below conditions are applicable to Normal L/C or Standby L/C only:

- In consideration of your opening the above credit, I/we hereby undertake to pay you on presentation or accept on presentation and pay you at maturity any draft documents paid /negotiated or accepted within the validity of the credit an amount not exceeding in the aggregate the sum aforementioned.
- It is understood and agreed that you and/ or your correspondent shall not be responsible for any loss or damage to the goods howsoever caused, for their quantity, quality or condition and /or the loss, validity or genuineness of the documents.
- In case you approve our opening of any Letter of credit in my/our name pursuant to any Application signed by us and submitted to your bank, I/we undertake to provide the necessary liquidity at the appropriate time to settle the value of any withdrawal or withdrawals and any charges or expenses, etc., in connection therewith at their maturity dates.
- We undertake to withdraw the documents related to the letters of credit on their arrival and without any delay, once we are notified by telephone /in writing, and undertake to pay all amounts due thereunder, in addition to any and all commissions and charges at the rates prescribed by Masraf Al Rayan at the time of payment without any objection thereto.
- We hereby authorize you to pay any amounts you deem necessary to keep the goods in a good condition or to guarantee the arrival thereof at the prescribed place, and we undertake to pay you, on first demand, all amounts and dues in fulfillment of this requirement. If I/we fail to reimburse you for any amount in this respect within the period determined by you, you shall have the right to debit any such amount(s) from any of my/our accounts with you.
- I/We hereby irrevocably discharge you of any liability in case the insurance company becomes insolvent, or in case the goods are not insured, or if the insurance covering the goods lapses at the time of arrival, whether due to the expiry of the insurance coverage, or if the export of goods is barred before they are exported, or if the route thereof is changed, or if the goods are seized or confiscated, or for any other reason whatsoever. It is hereby agreed that in case any insurance is taken out for whatever reason, you shall become the beneficiary of any insurance directly until we are discharged of all our obligations towards you.
- I/we hereby undertake to bear the full responsibility of any consignment or goods shipped under any Letter of credit in my/our name pursuant to any Application signed by us and submitted to your bank where any such consignment is banned from entry into the importing country or into the country of discharge. Further, I/we hereby discharge Masraf Al Rayan of any liability or costs incurred as a result thereof. Furthermore, I/we warrant and represent to Masraf Al Rayan that our company is not and shall not be dealing with goods which have Dual -usage, proliferation, sensitive Or Military Goods and that the suppliers (Beneficiaries) we are dealing with are not Shell Companies, not located in countries that are subject to sanctions or subject to AML / CFT risks according to FATF or countries with weak financial safeguards or weak import / Export Laws.
- We acknowledge and agree that Masraf Al Rayan shall not be responsible for the destruction or loss of any documents in transit and shall not be held liable for any damages that may result from the loss of telegrams or letters due to circumstances beyond its control. Masraf Al Rayan shall not be liable for the technical specifications of any goods shipped under the terms of this credit or for the actual presence thereof.
- The deposits made with you shall not be considered a final discharge of our obligations towards you hereunder. Accordingly, I/we undertake to pay you the differences in any currency exchange rate and any difference in the price that may occur before the time of arrival of the documents as a result of the change in the exchange rate at the time of payment to the correspondent bank.
- We further discharge you of any liability in case you or your correspondent, are unable to perform the entire, or some of, the letter of credit for any reason whatsoever. we also undertake that all cash, securities, goods, commercial papers and other funds of whatever type, held in our name by you or by any of your branches shall be considered to be pledged as security for all our obligations towards you, and you shall have the absolute right to withhold them until the full discharge of all our obligations to you or to make the necessary set-off without any protest by us.
- I/we hereby waive any right I/we may have under contracts, at law or in equity for filing any suits/claims against Masraf Al Rayan in relation to this letter of credit.

C. Conditions applicable to Murabaha L/C and Wakala L/C

i. Promise to Purchase:

We request you to purchase the commodity / goods specified in detail above and signed by us. We hereby irrevocably promise and undertake to re-purchase the above said commodity / goods in accordance with the terms & conditions detailed in this application. We declare that there is no contractual relationship between us and the exporter / supplier concerning the commodity / goods referred to overleaf.

We will purchase the commodity/goods from you as soon as you own the same on a total cost of the commodity/ goods plus an agreed profit of per annum of the total cost plus a lump sum profit to be calculated as set out in the financing agreement signed between us.

The tenor shall be and the price shall be paid over

Monthly installments with a grace period of days/months.

We undertake to conclude a Murabaha sale contract with you as soon as you notify us of your ownership of the commodity / goods mentioned overleaf. In case we retrain from buying the same or are late in doing so, you will have an absolute right to sell the same and collect the price thereof and pay the difference between the total cost of your ownership and the price of sale to third parties from the earnest money or from our credit bank accounts with you or from any guarantees provided by us held by you and make the necessary set-off directly without reference to us. In case the earnest money and our accounts and guarantees are not sufficient to cover this difference, it will be a debt outstanding to you by us and we undertake to fully settle any such debit upon your first done.

ii. Supplier Performance Guarantee, to be filled only if no report on supplier / beneficiary is possessed by the bank:

Whereas, we have specified to you the name of the supplier of the goods / commodities.

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(Supplier's name and address to be written as in the application form and the promise to purchase) in the application form under Murabaha L/C.

Dated

We hereby confirm our guarantee the good performance of the supplier mentioned above in terms of delivery of the goods as quantity, type, specifications and conditions.

We hereby irrevocably undertake to indemnify you for the following.

- Commissions and expenses of opening the documentary Letter of Credit / Letters or Credit in accordance with your custom in case the supplier (beneficiary) does not perform his obligations.
- Any damages or other losses sustained by you as a result of supplier's failure to honor his obligations.

We hereby authorize you to debit any commission & expenses for opening the Letter of Credit and any damages or other losses sustained by you as a result of the supplier (beneficiary) not performing his obligations from our accounts with you.

iii. Applicable for Shipment by Truck Consignment only:

With reference to our above-mentioned purchase order, we hereby undertake not to release the goods covered by the above-mentioned Letter of Credit without obtaining a Shipping Guarantee / Truck Release from Masraf Al Rayan.

However, in case goods are released by us without authority from Masraf Al Rayan, then Masraf Al Rayan shall have the right to cancel the Murabaha and debit our account with your bank for the value of the documents covering shipment of the same goods which are submitted to your bank in accordance with the terms & conditions of the above-mentioned Letter of Credit.

We are bound by the terms and conditions duly signed by us for opening documentary Letter of Credit / Standby L/C, Murabaha L/C or Wakala L/C, as detailed in this application and all other Terms and Conditions in respect of Letter of credits issuance, Definitions published on Masraf Al Rayan website.

We acknowledge and agree that upon receiving notification of the arrival of documents conforming to the terms of the documentary credit, or in the event that we accept the documents with any discrepancies, or in the event we request the issuance of a shipping guarantee due to the arrival of the goods before the arrival of the documents, we authorize Masraf Al Rayan of the following acts and omissions with regards to Normal L/C:

- Debit the value of the documents from our Account No.
If one Banking business day has passed and the value of the documents has not been paid;
 - Sell a commodity and send the sale contract to us via our e-mail, which is registered and approved in Masraf Al Rayan's records. If no objection or rejection is received from us within an hour from the time it was sent by e-mail, this is considered acceptance by us, Masraf Al Rayan is authorized to sell the commodity on our behalf and use the proceeds of the sale to pay the value of the documents
- With regards to **Murabaha L.C**, Masraf Al Rayan shall have the right to conclude a Murabaha sale contract and send it to us via our e-mail, which is registered in Masraf Al Rayan's records. In the event that you do not receive an objection or rejection from us within an hour from the time of sending it by e-mail, you are authorized to consider our nonresponse as acceptance by us.
 - We acknowledge that we have reviewed the terms and conditions of the above Letter of credit as well as terms and conditions for finance published in Masraf Al Rayan website: (www.alrayan.com)

Customer's Name:

Customer's Account Number:

Customer's Signatures:

Date:

Company's Stamp: