

T/R Letter of Credit, Bills for Collection  
 T/R Open Account, Advance Payment  
 T/R Domestic Letter of Credit

## TRUST RECEIPT

Date

In consideration of TMBThanachart Bank Pcl. (the "Bank") handling the documents of title under clause 1 to us and the Bank having made payment of such goods to the seller on our behalf and requesting for repayment from us, We undertake to the Bank as follows:

Clause 1. We have duly received from the Bank, the documents of title representing the goods specified in the descriptions of goods and amount of money as specified in the descriptions of goods and obligation under this Trust Receipt attached hereto which shall be deemed an integral part of this Agreement. For the purpose of goods clearance and without having to pay the purchased goods to the Bank as specified herein. We agree to repay the amount denominated in the currency paid by the Bank to the seller or Baht as agreed between the Bank and us in accordance with the Bank's notice confirming the exchange rate, interest rate, interest payment date and repayment period submitted to us through various service channels, including without limited to, telephone call, fax, e-mail, SMS Alert etc.(collectively referred to as "Advice Maturity Date under Trust Receipt") and further agree that information in the Advice Maturity Date under Trust Receipt shall be a conclusive evidence of information described therein against us without requiring us to sign on any additional documents or confirmation.

The documents of title as mentioned above shall be deemed as evidence for payment to the Bank according to the drafts accepted or invoices payable to the Bank mentioned below. We hereby undertake that the title of goods under the documents of title is solely of the Bank and for the repayment of debt under the Trust Receipt. The Bank gives a consent that the possession of the documents of title by us over the goods is for the purpose of our benefit. We hereby agree to land, store and hold the said goods as agent for the Bank and as its property with liberty to sell the same for its account for cash, and agree that within the number of days specified in any of the documents referred to hereunder to sell the goods and immediately pay over to the Bank the entire proceeds towards liquidation of our obligations and liabilities to the Bank as hereinafter mentioned giving the Bank particulars of each sale when so remitting the proceeds, or to obtain and deposit with the Bank Warehouse Receipts in the name of the Bank to be held by the Bank in substitution for the documents received by us hereunder, as a continuing security for such obligations and liabilities.

Clause 2. We further undertake to deliver the proceeds of sale to the Bank for discharge of our debts toward the Bank and We agree that if it is agreed between the Bank and us to repay the outstanding sum hereunder in Baht currency, the Borrower will take Baht currency to purchase such foreign currency from the Bank by using the exchange rate set forth under the Advice Maturity Date under Trust Receipt or the exchange rate designated by the Bank on the maturity date together with the interest accrued thereon as informed by the Bank.

Clause 3. We agree that if we fail to repay the Bank within the period specified in the Advice Maturity Date under Trust Receipt, we shall be liable to repay the total outstanding sum together with the highest default rate as the Bank may from time to time publish pursuant to an Announcement of the Bank of Thailand regarding the instructions for commercial banks to perform with respect to interest and discount including any fees or expenses incurred concerning the debts set forth in this Agreement commencing from the date of default up to the date where the Bank receives full repayment. We further agree that the Bank may convert the foreign currency into Baht currency using the exchange rate designated by the Bank on the date of conversion.

Clause 4. We also agree to keep the said goods, products manufactured, or proceeds thereof, whether in the form of money or bills receivables, or accounts, separate and capable of identification as the property of the Bank and we shall be responsible for the cost of warehouse, storage, goods clearance and import duty expenses. We shall take possession, the said goods on behalf and for the benefit of the Bank without any compensation from the Bank.

We agree to keep the said goods insured to their full value as directed by the Bank and shall be responsible for insurance premium incurred whereby the insurance policy shall state the Bank as sole beneficiary and shall be submitted to the Bank for safekeeping when insurance policy has been completed.

Clause 5. We shall keep the Bank fully indemnified against any loss or damage whether in whole or parts resulting from any discrepancy (ies) between shipping document and letter of credit or other relevant documents and/or any destruction, depreciation, injury or any other event (including force majeure) which the said goods may sustain.

Clause 6. The Bank may cancel this Agreement at any time during the stated period and take possession of the said goods or of the proceeds of the said goods which have been sold. In the event of any suspiciousness or, failure of assignment of right or non-performance of any terms and conditions by us or non-payment by us at maturity of any acceptance specified hereon or under any credit issued by the Bank on our account, or of any indebtedness on our part to the Bank, all of our obligations, acceptances, indebtedness, and liabilities whatsoever shall (with or without Bank's prior notice) shall become immediately due and payable.

Clause 7. Our liability for payment at maturity of any accepted draft, bill of exchange, or indebtedness whatsoever hereunder shall not be extinguished or modified by:

- (i) Because of non-reporting of import of the goods represented by the documents, failure of delivery of such goods to us, non-custom clearance of such goods;
- (ii) Because of any priority, act of war, or restriction on the use, transportation hypothecation, or disposal thereof imposed by any administrative, political or legislative enactment, regulations or order whatsoever whether domestic or international.
- (iii) Because of the non-shipment or government sanction whether domestic or international, resulting in seizure or destruction of such goods regardless of whether the said events are insured or otherwise.
- (iv) Because of any domestic or international law and/or regulation affecting this trust receipt or the goods subject thereto.

Clause 8. We shall immediately give notice to the Bank of any allocation of damages for any properties, non-shipment, shortage of goods, non-delivery or seizure, forfeit or other circumstances not in the usual and ordinary course of business.

Clause 9. None of any waiver or indulgence of any conditions hereunder, or under any related letters of credit, drafts, or other documents is granted by the Bank unless made in writing by the Bank.

Clause 10. We agree that the Bank shall have the right to review, change, increase, decrease or set the new conditions to trust receipt as the Bank deems necessary without prior consent from us.

Clause 11. We agree that the Bank is entitled to reveal our credit information through the Thai Credit Bureau Company Limited and /or any other entity pursuant to the Credit Information Business Act (collectively called "the company") for the company to reveal the credit information to its member or financial institution or any institution for credit analysis or credit correction. We waive our right to claim any damage from the Bank and/or the company arising out of disclosure of credit information.

