

Trade Portal Application Form

THE BELOW COLUMNS SHOULD BE FILLED IN BY THE CUSTOMER:

CUSTOMER A/C CUSTOMER NAME

EXISTING INTERNET BANKING (IB) CLIENT: YES NO (If no, please also submit Internet Banking application forms, duly filled in)

TRADE PORTAL ACCESS

Please tick the purpose of form: New User registration Amendment to existing user

User Details

Particulars	User 1	User 2	User 3	User 4
Title*				
First Name*				
Middle Name*				
Last Name*				
GSM*				
Email ID*				
User ID**				

* Mandatory Fields

User Access

	User 1	User 2	User 3	User 4
Access type (tick any one option only)	Transaction Access • Initiation Only	Transaction Access • Initiation Only	Transaction Access • Initiation Only	Transaction Access • Initiation Only
	Transaction Access • Authorization Only	Transaction Access • Authorization Only	Transaction Access • Authorization Only	Transaction Access • Authorization Only
	Transaction Access • Initiation & Authorization	Transaction Access • Initiation & Authorization	Transaction Access • Initiation & Authorization	Transaction Access • Initiation & Authorization

Notes:

- By default, transaction access will be provided to all bank accounts linked to the Customer Number. In case access to certain accounts need to be restricted then please specify accounts to be restricted user wise.

TRANSACTION TYPE DETAILS

Authorization required – without amount slabs

Authorization is required after initiator submits the request. Same authorization workflow for all amounts.

Authorization required - without amount slabs. (Provide details in below section if this authorization mode is selected)

Authorization Workflow rules (for financial transactions only) - tick (✓) the applicable option. Only one option can be selected.

Authorization required (tick only one option)

Single Authorization from any 1 Authorizer Joint Authorization No. of authorizers required

OR

Authorization required – with amount slabs

Authorization is required after initiator submits the request. Authorizer set-up based on transaction amount.

Authorization required – WITH amount slabs. (Provide details in below section if this authorization mode is selected)

Specify Authorization level for each user - tick (✓) the applicable option

Authorization Level	User 1	User 2	User 3	User 4
Authorizer – Group A				
Authorizer – Group B				
Authorizer – Group C				

Authorization Workflow Rules (for Financial Transactions Only)

From (amount in OMR)	To (amount in OMR)	Authorization required from					
		Group A Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group B Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group C Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	
		Group A Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group B Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group C Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	
		Group A Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group B Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	+	Group C Authorizer <input type="checkbox"/> Any 1 Authorizer <input type="checkbox"/> Any 2 Authorizers	

User Signatures (Signatures of the users for whom access is requested)

	User 1	User 2	User 3	User 4
User Name				
User Signature				

SIGNATURE PAGE

Each Party has caused these presents to be executed by their duly authorised official on the day, month and year first hereinabove written.

Bank Muscat SAOG

SIGNED AND DELIVERED by BANK MUSCAT as the Bank.

Name:

Date:

Designation:

The Customer

SIGNED AND DELIVERED by [•]

Name:

Date:

Designation:

DATED:

**Trade Portal
(Integrated Solution for Trade Finance Access)
Agreement**

Between

Bank Muscat

AND

The Customer

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TRADE PORTAL TRADE FINANCE REQUEST AGREEMENT

This Trade Portal (TRADE PORTAL SOLUTION FOR TRADE FINANCE ACCESS) AGREEMENT is made on at between:

1. [•]

(Hereinafter referred to as the **Customer**, which expression shall include its transferees, successors-in-interest, executors and permitted assigns);

AND

2. **BANK MUSCAT**, a body corporate constituted under the Laws of Oman and acting through its office located at Registration No. 1145738 and having its registered address at Building No. 12014, Block number 311, Street No. 62, Airport Heights, Muscat, Sultanate of Oman.

(Hereinafter referred to as the **Bank** which expression shall, unless repugnant to the context or meaning thereof, shall include its successors and assigns).

(The Customer and the Bank, wherever the context so admits, are hereinafter individually referred to as the **Party** and collectively as the **Parties**.)

WHEREAS

- (A) The Bank has, at the request of the Customer, agreed to make available Sanctioned Facilities (as defined hereinafter) to the Customer on the terms and conditions specified in the definitive loan agreements/documents signed between the Customer and the Bank.
- (B) Further at the request of the Customer and in addition to the signing up of the bank's "Online Banking Service Agreement for User Registration", the Bank has agreed to make available an online facility wherein the Customer through the means of Online Requests through Trade Portal will be able to request for availing the Sanctioned Facilities and/or Banking Services, subject to the terms of this Agreement (**Online Facility**).
- (C) The Parties are now desirous of executing this Agreement to record the terms and conditions pursuant to which the Online Facility shall be made available to the Customer.

NOW, THEREFORE, the Parties hereby agree as follows:

1. Definitions and Interpretation

1.1 Definitions

In this Agreement:

Agreement means this Trade Portal Trade Finance Request agreement as amended or modified from time to time.

Applicable Law means any applicable law, including without limitation, national, foreign, provincial, local or other law, regulations (including CBOs circulars and regulations), administrative orders, ordinance, constitution, decree, principles of common law, governmental policies, statute or treaty, and shall include notifications, regulations, policies, directions, directives and orders of any Governmental Agency, statutory authority, board, court, tribunal or recognized stock exchange including any law for the protection of the environment.

Authorized Person means any Person who is legally authorized to issue instructions and / or undertake any other activity on behalf of the Customer in relation to availing a Sanctioned Facility or for availing Banking Services pursuant to an Online Request or otherwise or for operating the Customer Account.

Trade Portal shall mean the front end portal provided by the Bank for providing the Online Facility.

Base Branch shall mean the branch where the Customer Account is opened.

Banking Services for this purpose shall mean trade finance services availed by a Customer from the Bank in the ordinary course of its business and is available on the Portal

Beneficiary means a person as identified by the Customer, from time to time, who is legally or contractually entitled to receive payment from the Customer, and in whose favour payment will be made by the Bank and/or in whose favour the Bank shall extend documentary letters of credit and/or issue/extend guarantees, upon receipt of appropriate instructions from the Customer in the manner as set out in this Agreement.

Business Day means a day (other than a Friday, Saturday or a public holiday) on which the Base Branch and/or Dealing Branch is open for general business.

CBO means the Central Bank of Oman which is the regulator of the banking and financial sector in the Sultanate of Oman.

Confidential Information shall have the meaning ascribed to the term in Clause 4.1.

Customer Account shall mean any of the accounts of the Customer opened with the Bank for availing the Sanctioned Facilities and/or the Banking Services.

Customer Contributions shall have the meaning given to the term in Clause 9.14.2.

Cut-off Time shall mean 3 p.m. on each Business Day.

Dealing Branch shall mean the relevant branch of the Bank through which the Customer conducts its foreign exchange

and trade finance transactions or such other bank branch which is designated by the Bank to process a Customer's foreign exchange and trade finance transactions from time to time.

Force Majeure means the happening of events such as war, civil commotion, labour strikes, lock-outs, shut-downs, fire, flood, earthquake, landslide, epidemics, regulatory and statutory restrictions, any other acts of god or other similar events or causes beyond the control of the Bank.

Governmental Agency means any government or any governmental agency, semi- governmental or judicial entity or authority (including, without limitation, any stock exchange or any self-regulatory organization established under any law or regulation).

Interactive Services shall have the meaning given to the term in Clause 9.14.1

Indemnified Party shall have the meaning given to the term in Clause 6.1

Online Request means the online request uploaded or initiated through Trade Portal to avail any of the Sanctioned Facilities and/or Banking Services provided to the Customer.

Online Facility shall have the meaning given to the term in Recital B.

Sanctioned Facilities means the trade finance facility(ies) that have been sanctioned by the Bank to the Customer in connection with which the Customer has signed definitive facility/loan agreements with the Bank, (subject to modifications and withdrawal of such facilities from time to time) and additional specific facilities which may be sanctioned by the Bank from time to time.

System Administrator shall have the meaning given to the term in Schedule 2.

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

Terms of Use shall have the meaning given to the term in Clause 2.5.

Third Party means and includes any representative, agent, bank, courier, vendor or any other Person appointed by the Bank to provide or facilitate the provision of an Online Facility to the Customer under this Agreement.

Users includes the Systems Administrator(s) and any of the Customer's employees, agents, representatives, who may be appointed from time to time by the Systems Administrator to initiate Online Requests on behalf of the Customer.

1.2 Construction

1.2.1 Unless a contrary indication appears, any reference in this Agreement to:

- (a) an amendment includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (however fundamental and whether or not more onerous) and amended will be construed accordingly;
- (b) a person includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (c) a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organization;
- (d) a provision of law is a reference to that provision as amended or re-enacted;
- (e) a time of day is a reference to (GST) time;

1.2.2 unless the context otherwise requires, the singular includes the plural and vice versa;

- (a) the words hereof, herein and hereunder and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (b) Section, Clause and Schedule headings in this Agreement are for ease of reference only and shall not in any manner affect the interpretations of the provisions contained in such Section, Clause or Schedule;

2. Trade Portal Trade Finance Request Facility

By signing this Agreement and availing the Online Facility, the Customer hereby agrees to be bound by (i) the terms and conditions of this Agreement at all times; (ii) the terms and conditions set out in the definitive loan agreements/documents signed between the Bank and the Customer for availing the Sanctioned Facilities and/or the Banking Services; and (iii) Any other terms and conditions which may be applicable to any particular Sanctioned Facility or Banking Service, as amended, varied, and novated from time to time by the Bank.

2.1 Providing Trade Portal Trade Finance Online Request for Customers

2.1.1 The Customer may avail the Online Facility for availing one or all of the Sanctioned Facilities or Banking Service, as per the process as described in Schedule 1 of this Agreement. An Online Request may be uploaded and processed through Trade Portal as indicated in this Agreement.

2.1.2 The Customer shall, after signing this Agreement intimate the Bank of the nature of the Online Requests that the Customer proposes to make on Trade Portal (provided all such

Online Requests are for availing the Sanctioned Facilities or Banking Service). The Customer may, subject to the terms of this Agreement, choose to add, remove and/or exchange the services, options availed by it by providing the Bank with due intimation of the same, provided the same is in connection with the Sanctioned Facilities or Banking Service.

2.1.3 Each Online Request uploaded to be processed shall be subject to the terms and conditions of the relevant Sanctioned Facility or Banking Services. The terms and conditions applicable to the Customer Account shall also be applicable to the provision of the Online Facility and shall be read in conjunction with the terms of this Agreement.

2.1.4 The Bank may review and revise the terms and conditions of use of Trade Portal from time to time at its sole discretion. The Bank will notify its registered users through the Customer's registered email ID and/or other means of communication as deemed necessary about any such revision 15 days prior to it becoming applicable and shall apply to the Customer's access to and use of Trade Portal thereafter. In case the Customer does not agree to the revision, the same will be brought to the Bank's notice by the Customer in writing and in any case immediately, the Customer shall discontinue from further usage of the Trade Portal, failing any of which will be construed at the end of the fifteen 15 days period that the revision has been agreed to and shall therefore be applicable mutatis mutandis.

2.1.5 The Bank shall, at all times, have the sole right to decide the mode and manner of providing the Online Facility to the Customer. The Bank hereby reserves the right in its absolute and sole discretion to dishonor, cancel or reject any Online Request uploaded by the Customer without assigning any reason for such cancellation or rejection.

2.1.6 Any Online Request uploaded by the Customer pursuant to this Agreement shall be subject to Applicable Law including but not limited to the Commercial Law and all rules, regulations and guidelines that are issued thereunder by the CBO and the Central

Government, any customary rules and procedures followed by the Bank (including but not limited to the Uniform Rules for Demand Guarantees, Uniform Customs and Practice for Documentary Credits and any such other guidelines).

2.2 Process for submitting requests through Trade Portal Trade Finance Online Facility for transactions

(a) Pursuant to this Agreement, the Customer will have the facility to submit requests for availing trade finance transactions online through Trade Portal which will then be processed by the Bank's internal processing system (refer clause 3 for Charges and Fees).

(b) The Customer (through its Authorised Persons) shall submit an application online through the means of an Online Request and by uploading the scanned copies of

the relevant documents as applicable and mentioned in the schedule below for initiating and conducting trade finance transaction for a particular Sanctioned Facility or Banking Service.

(c) In the event the Customer submits any Online Request, prior to the Cut-off Time on a particular Business Day, the Bank shall endeavour to process such an Online Request on the same Business Day, provided if any original documents are to be submitted in connection with a particular Online Request the same shall also be submitted to the Base Branch or the Dealing Branch prior to the Cut-off Time on the same Business Day. For any Online Request that is submitted after the Cut-off Time on a particular Business Day the Bank shall endeavour to process the same on the immediately next Business Day, provided that the if any original documents are to be submitted in connection with such an Online Request the same shall be submitted to the Base Branch or the Dealing Branch prior to the Cut-off Time immediately on the next Business Day.

(d) In order to process any Online Request the Customer shall also submit the relevant original documents, wherever required, to the Base Branch or the Dealing Branch.

(e) The submitted Online Request will be scrutinized by the Bank and in case of any deviation in the application or the underlying documents, the Bank shall notify the Customer in writing through the Customer's registered email and/or other means of communication as deemed necessary for clarifications and requisite information / documents, if any. The Customer shall rectify the error and upload and / or submit / re-submit the documents as per the instructions of the Bank.

(f) Upon successful completion of the application and upon verification of the documents submitted by the Customer to the satisfaction of the Bank, the Bank shall process the transaction and the send a notification to the Customer at their registered email.

2.3 Online Request

(a) For the purposes of availing the Online Facility, the Customer shall upload Online

Requests in the manner as set out in this Agreement and in such manner as the Bank may prescribe to the Customer from time to time, including without limitation, payment of any fees and charges applicable to the Online Request.

(b) Upon uploading an Online Request, the Bank shall be fully entitled (but not obliged) to process such an Online Request in accordance with Applicable Law and procedures followed or adhered to by the Bank.

(c) The Bank shall assume that each Online Request is correct, genuine and has been issued by an Authorised Person and shall not be held liable in the event it acts on such instructions. Any Online Request received by the Bank

from the Authorised Person shall be deemed to be true and accurate, genuine, authentic and final.

- (d) In the event, the Customer wishes to retract/withdraw an Online Request and/or stop the processing of any Online Request, the Bank shall on a reasonable effort basis, stop such a transaction from being processed. However, the Bank shall not be liable for the processing of any transaction being completed after the cancellation or stop instruction has been received by the Bank from the Customer.

2.4 Online Request limited to the credit limit/availability of the Customer

The Bank is under no obligation to comply with any payment instruction or to make any fund transfer or issue any documentary letter of credit or letter of guarantee on behalf of the Customer that would exceed the available credit limit/trade finance limit/available balance (for creation of Margin) in the account of a Customer designated for such payment instruction pursuant to the relevant Sanctioned Facilities or Banking Services. Any Online Facility provided by the Bank pursuant to this Agreement shall be subject to Applicable Law.

2.5 Terms of Use

The mechanism and operating procedure for the processing of Online Request and the manner in which the Customer operates Trade Portal shall be as per the terms and conditions prescribed by the Bank from time to time (**Terms of Use**).

3. CHARGE AND FEES

- 3.1 The Customer agrees to pay all charges and fees (including a one-time maintenance fee and any default fee) as may be levied by the Bank with a prior written notice of 30 (thirty) days to the Customer in connection with providing access to Trade Portal and for providing the Online Facility. The Customer shall also be liable to pay the applicable Taxes for the provision of Online Request in addition to the fees.
- 3.2 In addition to the above set out fees and expenses payable by the Customer in connection with Trade Portal, the Customer shall also be liable to pay any other applicable charges and fees on the requested Sanctioned Facility or Banking Service in accordance with the definitive documents signed between the Bank and the Customer.
- 3.3 The Bank shall be authorized to debit the Customer Account at any point for the recovery of the fees payable by the Customer to the Bank for availing the Online Facility through Trade Portal.
- 3.4 In the event the Customer fails to pay the fees and charges for any Online Request processed by the Bank, the Customer shall be liable to pay the default fee, as may be specified by the Bank from time to time, on the fees and/or charges so outstanding till the actual realisation thereof.

4. CONFIDENTIALITY

- 4.1 Each Party agrees that all information, data and content presented in, and obtained pursuant to or through the means of Trade Portal (including without limitation to, the username, password, including content uploaded by the Bank), will be confidential information (hereinafter referred to as Confidential Information). Confidential Information do not include any marketing or promotional materials provided by Bank on Trade Portal,
- 4.2 The Customer agrees that it shall:
- (a) not disclose the Confidential Information to any third party at any time except on a need to know basis to its Authorised Persons and/or third parties authorized by the Bank in writing;
 - (b) not use the Confidential Information for any reason other than as contemplated by under Agreement; and
 - (c) extend the same degree of care and protection to protect Confidential Information as would be implemented by the Customer to protect the Customer's own confidential information of a similar nature, but no less than a reasonable degree of care.
- 4.3 The Bank may need to share, store or transmit Confidential Information of the Customer or any of the Customer Accounts, within the Bank's group/affiliates or with any agent or Third Party used by the Bank for the purpose of providing the Online Facility or for the maintenance of the Bank's overall relationship with the Customer. Any such sharing of Confidential Information, storage or transmission of such information will be done on a confidential basis and the Bank will endeavor to maintain strict confidentiality of such Confidential Information within the Bank's group/affiliates unless: (a) otherwise agreed to by the Customer in writing; (b) where instructed in writing by the CBO (c) required to do so by an order of a court of competent jurisdiction; (d) such disclosure to its auditors, consultants, accountants, legal advisers, other agents, advisors and representatives; (e) such Confidential Information is already available in the public domain; (f) such information is obtained by an independent third party source.

5. RIGHT OF SET-OFF AND LIEN

Notwithstanding anything to the contrary contained in this Agreement or any other document, the Customer hereby grants to the Bank, a right of lien and right of set-off against the Customer Account and each of the Customer's accounts, assets and security which are now or at any time hereafter may be in the Bank's possession or control, or in the possession or control of any Third Party acting on the Bank's behalf including the right to combine and consolidate all of the Customer's accounts held with the Bank and set-off or transfer any sums standing to the credit of any one or more of such accounts in or towards satisfaction of any outstanding dues payable by the Customer in relation to the availed Online Request to the Bank.

6. INDEMNITY

6.1 The Customer hereby agrees to, and shall indemnify and keep indemnified and hold harmless, at its own expense, the Bank, its affiliates and associates and all of their directors, officers, employees, agents and affiliates and their respective directors, officers and employees (each an Indemnified Party) on demand from and against any and all actions, proceedings, litigation, suits, disputes, claims, demands, damages, outgoings, costs and expenses whatsoever (including legal and professional fees and expenses incurred or to be incurred or likely to be suffered by an Indemnified Party in defense) which may be made, claimed or brought against or suffered or incurred by the Bank due to any action, commission or omission either by the Customer or by a Third Party (provided the same is not caused due to any gross negligence, willful default or fraud by the Bank, its authorised representatives, employees or agents in processing the Online Request) and shall specifically be entitled to be indemnified upon occurrence of any of the following:

- (a) any act of omission by the Customer or any Authorised Person or any User or employees or representatives resulting in a violation by the Customer of any term or conditions, under this Agreement;
- (b) any claim by any Beneficiary or other third party concerning the amount, delivery, delayed delivery, fraudulent encashment or any other matters related to the Online Request under this Agreement provided by the Bank, its employees and representatives hereunder;
- (c) any expenses that the Bank may have to incur on account of it or any of its employees, representatives and officers being required in any manner to get involved in any proceedings or actions under Applicable Law including pursuant to the provisions of the Commercial Law ;
- (d) any involvement of the Customer in any suspicious transactions or fraud;
- (e) any error, default, fraud, forgery, omission, acts, negligence of the Customer's employees, servants, correspondents, sub-agents, or any other agents in any way related to this Agreement; or

6.2 The Customer agrees that the indemnity obligations of the Customer towards the Bank shall survive the termination of this Agreement.

7. LIMITATION OF LIABILITY

7.1 The Bank, its employees, directors and Third Party agents and / or representatives shall not be liable for any inaccuracy, error or delay in, or omission of (a) any data, information or message (including by way of email or otherwise) provided by or on behalf of the Customer; or (b) any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, non-performance or interruption in any such data, information or message (including by way of email or otherwise). The Bank, its employees, agents and representatives shall not be responsible

for the actions and activities of any Third Party agents and / or representatives appointed by the Bank. The Bank shall also not be liable for any loss, damage or delay that is suffered due to the actions of such Third Party agent and / or representatives.

7.2 The Customer hereby agrees and acknowledges that the Bank, its employees, directors and Third Party agents (including any payment system provider) and/or representatives appointed by the Bank (except in the case of gross negligence, willful default or fraud by the Bank, its agents, employees or representatives) shall not be liable and shall not be held responsible for any damages whatsoever, whether such damages are direct, indirect, incidental or consequential and irrespective of whether any claim is based on loss of revenue, interruption of business, information provided or disclosed by the Bank regarding the Customer's Accounts, any transaction carried out by the Customer through an Online Request if applicable, or any loss of any character or nature whatsoever, and whether sustained by the Customer or by any other Person. The Customer also irrevocably and unconditionally undertakes and agrees to comply with the regulations, guidelines and compliances that may be issued by the Third Party system providers from time to time as if they are incorporated mutatis mutandis in this Agreement without any further act or deed.

7.3 The Bank shall give effect to only those Online Request that have been received from the Authorised Person through recognized channels/medium through authenticated login. The Bank shall not be held responsible or liable for having acted in accordance with any such information or instruction received from Authorised Persons and the Bank shall have no obligation to verify the authenticity of any information provided by such Authorised Persons, to the extent such information matches the registered details of a Customer.

7.4 The Bank shall not be responsible for any losses, delays, non-responses or damages that may be suffered by the Customer in relation to any payment and/or collections made by the Bank on behalf of the Customer caused due to any error, default, technical malfunction, loss in transit, fraud or otherwise, including due to the failure of operational systems or any requirement of Applicable Law other than any delay attributable directly to the Bank on account of gross negligence or fraud.

7.5 The Bank shall use its best efforts to protect the Trade Portal platform from viruses, malware or harmful content, however the Bank shall not be held liable for any harm, loss or damage that may be caused to any Customer. The Bank shall not be responsible for any unauthorized access to or alteration of, transmissions of data or any material sent or received or any transaction entered into through Trade Portal in the process of uploading/processing an Online Request.

7.6 The transactions undertaken by the Customer through Trade Portal shall be the sole responsibility of the Customer. The Bank shall not be responsible for any illegal and / or fraudulent transaction undertaken by the Customer on Trade Portal and for any error, loss or delay caused due to such transactions.

8. REPRESENTATIONS AND WARRANTIES

Each Party makes the following representations and warranties as on the date hereof and such representations and warranties are deemed to be repeated on each day until the termination of this Agreement:

- (a) The Bank represents and warrants that:
- (i) it has the requisite power and authority to deliver, execute and perform the transactions contemplated under this Agreement;
 - (ii) the obligations assumed herein constitute legal, valid and binding obligations on the Bank; and
 - (iii) the terms and conditions of this Agreement are not in violation of any provisions of Applicable Law.
- (b) The Customer represents and warrants that:
- (i) In respect of a Customer which is a company, the Customer warrants that it is duly and legally incorporated, registered and validly existing under the Applicable Law and has the capacity to enter into, and execute this Agreement in accordance with its constitutional documents and the Applicable Law.
 - (c) In respect of a Customer which is a partnership firm, the Customer warrants that he/she and each of its partners is of sound mind and has the capacity to enter into and perform its obligations under this Agreement and is not otherwise disqualified under the provisions of the Commercial Laws and any other Applicable Law.
 - (ii) This Agreement when executed by the Customer constitutes legal, valid and binding obligations of that Customer, enforceable in accordance with its constitutional documents or partnership deed (as may be relevant).
 - (iii) The execution, delivery, entry into and performance by the Customer of, and the transactions contemplated by this Agreement do not and will not:
 - a. conflict with any Applicable Law which the Customer is subject to; and / or
 - b. result in any breach of any of the terms of or constitute default of any covenants, conditions and stipulations under any existing agreement to which the Customer is a Party.
 - (iv) All clearances, permissions or authorizations required or desirable:
 - a. to enable the Customer to lawfully enter into, exercise its rights and comply with its obligations and consummate the transactions contemplated under this Agreement;
 - b. to ensure the legality, validity, binding effect and enforceability of this Agreement; and

c. to make this Agreement admissible as evidence, have been obtained and are in full force and effect.

- (v) The Customer acknowledges that it / he / she has read, understood and accepted the terms and conditions of this Agreement.
- (vi) There is no litigation, proceedings or disputes pending or threatened against or affecting the Customer, which could affect the Customer's ability and power to enter into and perform its obligations under this Agreement.
- (vii) The Customer has not, voluntarily or involuntarily, being threatened or initiated or undergoing bankruptcy or insolvency or winding up proceedings at the time of signing this Agreement.

9. COVENANTS BY THE CUSTOMER

The Customer hereby agrees and covenants that:

- 9.1 The Customer is solely responsible for the accuracy of any Online Request uploaded by it on Trade Portal in line with what is specified by the Bank from time to time.
- 9.2 The Customer shall provide a prior written notice of 14 (fourteen) days to the Bank before making any change in the Authorised Persons or their details. Any such changes informed by the Customer to the Bank shall be effective after the expiry of 14 (fourteen) Business Days from the Bank receiving notice / intimation of such changes from the Customer.
- 9.3 The Customer shall immediately notify the Bank in writing of any unauthorised use of access information in connection with Trade Portal or any other suspected breach of security. The Customer agrees that it shall be liable for any misuse that can be attributed to the Customer having willfully, or through negligence given an unauthorized person access to information that enabled such person to access Trade Portal as one of the Customer's Authorized Person.
- 9.4 The Customer shall establish necessary internal standard procedures to ensure that only Authorised Persons have access to and are able to log on to Trade Portal and shall keep confidential and not divulge such access data (including the user ID and/or password) to any other person. The Customer agrees to comply with and ensure that each Authorised Person complies with the terms of this Agreement and any other instructions or recommendations that the Bank may issue to the Customer regarding security in relation to use of Online Requests and Trade Portal and shall be solely responsible for the set-up, maintenance and review of its security arrangements concerning access to and use of Trade Portal, its telecommunication, computer or other electronic equipment or system and information stored therein.

- 9.5 The Customer undertakes to ensure that it shall not: (i) use, copy, modify, translate, merge or create derivative works of Trade Portal except as expressly provided in the Terms of Use; (ii) disable or circumvent any licensing control feature on Trade Portal; (iii) reverse-engineer, disassemble Trade Portal or permit any such actions, as applicable; (iv) sell, distribute, lend, sublicense, rent or lease all or any portion of its access rights Trade Portal; (v) use Trade Portal to develop or enhance any product that competes, directly or indirectly, in the Bank's sole determination, with the products and services offered by the Bank; (vi) use Trade Portal in any way that would infringe any Intellectual Property Rights of third parties; or (vii) use Trade Portal in a manner that would violate any Applicable Law.
- 9.6 The Customer agrees and undertakes to comply with all reasonable requests for assistance from the Bank in connection with trying to recover any losses or for identifying actual or potential breaches of security.
- 9.7 All transactions effected by or through the Trade Portal for giving details and / or instructions to the Bank or otherwise communicating with the Bank in connection with an Online Request or through other means of telecommunication as received by the Bank shall constitute legally binding and enforceable transactions.
- 9.8 The Customer shall execute and deliver such additional documents and perform actions as may be necessary or reasonably requested by the Bank to carry out or evidence the transactions carried out or contemplated under the Online Request.
- 9.9 The Customer shall immediately notify the Bank if it becomes aware of any theft, fraud, illegal activity, loss, damage or other misuse in relation to the Online Request or in relation to any associated documentation, communication or payment instrument
- 9.10 The Customer irrevocably accepts and agrees that it shall be responsible for all the actions of its Authorized Persons and any mandate of the Customer which may be given to or accepted by the Bank with respect to any Online Request available by the Customer.
- 9.11 The Customer will ensure to prevent the spread of viruses and malwares by checking all the hardware and software used for transmission of data to the Bank. The Customer shall also run an anti-virus check / virus check program on the computer(s) which is / are used for transmission of Data to the Bank.
- 9.12 The Customer agrees and confirms that all transactions executed by the Bank pursuant to an Online Request will be executed strictly as per sanctioned terms and conditions and in accordance with Bank's existing guidelines for issuing Letters of Credit, Letters of Guarantee or other transactions and in line with regulatory guidelines, including but not limited to the rules and regulations

framed by CBO, the Commercial Law, The Uniform Customs and Practice for Documentary Credits (UCP) and such other rules, regulations and policies, as applicable.

9.13 Interactive Services

- 9.13.1 The Customer undertakes and confirms that Trade Portal may contain message boards, chat rooms, personal web pages, profiles, forums, bulletin boards and other interactive features (collectively, Interactive Services) that allow the Customer and their Authorized Persons and Users to post, submit, publish, display or transmit to other customers (referred to as "post") content or materials on or through the Trade Portal.
- 9.13.2 The Customer agrees and undertakes to ensure that any contribution made by the Customer or any Authorized Persons or Users of the Customer (Customer Contributions) shall comply with the Terms of Use. The Customer Contributions will be considered non-confidential and non-proprietary. The Customer hereby grants to the Bank, and all of its subsidiaries, affiliates, successors, and assigns, a worldwide, perpetual, royalty-free, fully paid, sub-licensable, non-exclusive, and transferable right and license to use, reproduce, modify, perform, display, distribute, publish, prepare derivative works of, adapt and otherwise disclose to third parties any such material. Such rights and licenses to use the Customer Contributions shall survive the termination of this Agreement. However, the Bank is not responsible, or liable to any third party, for the content or accuracy of any Customer Contribution posted by any Authorized Person on Trade Portal.
- 9.13.3 The Customer understands and agrees that the Bank shall be entitled at any time to (i) monitor the Interactive Services; (ii) remove or refuse to post any content or material as per the Bank's sole discretion; (iii) take any action with respect to any content or material that the Bank may deem necessary or appropriate in its sole discretion, if the Bank believes that such content or material violates the Terms of Use, infringes any Intellectual Property Right or other right of any person or entity, threatens the personal safety of any Authorized Persons of the portal or the public or could create liability for the Bank; (iv) take appropriate legal action, including, referral to law enforcement, for any illegal or unauthorized use of Trade Portal; (v) terminate or suspend access to all or part of the Trade Portal for any violation of the Agreement.

10. TERM AND TERMINATION

The Bank may terminate this Agreement for convenience without a written notice to the customer. The Customer may terminate this Agreement by giving a 60 (sixty) day written notice to the Bank.

For avoidance of doubt, any notice of termination sent by the Customer should be received at least on the last Business Day of the preceding month for such a notice to be deemed effective in the following month.

The Bank shall have the immediate right to terminate this Agreement with immediate effect, if at any time during the term of this Agreement:

- (a) there is a breach of any of the terms or conditions of this Agreement by the Customer;
- (b) the Customer becomes insolvent or goes into liquidation, whether voluntary or compulsory, or is unable to pay its debts as they become due or proposes or makes a general assignment or arrangement or composition with or for the benefit of its creditors or a receiver is appointed to take possession of all or substantially all of its assets or a petition for insolvency, winding up or bankruptcy is filed against the Customer; and
- (c) the Customer becomes a party to a merger, demerge or amalgamation or there are other significant changes in the Customer's ownership and constitution.

10.1 Notwithstanding the above, any rights, obligations and liabilities arising under this Agreement before termination shall be binding on the Parties and shall continue after the termination of the Agreement. All the other terms and conditions shall be continuing and binding on the Customer until the obligations and liabilities hereunder are discharged in full and confirmed in writing by the Bank.

11. FORCE MAJEURE

- 11.1 The Bank's obligations will be limited to the occurrence of any Force Majeure event and the Bank will not be responsible for non-performance or delay in processing any transaction in connection with an Online Request that is caused due to any Force Majeure event. Force Majeure events include, but are not limited to fires, casualty, breakdown in equipment, communication line or systems failure, power failure, lockout, strike, unavoidable accident, act of God, terrorism or threat of terrorism, riot, war or other enactment, issuance or operation of any adverse governmental law, ruling, regulation, investigation, order or decree, or emergency that prevents the Bank from operating normally.
- 11.2 The Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists (provided that this shall not prevent the accrual of interest on any outstanding amount which would have been payable but for this provision) and during a reasonable period thereafter within any such obligations capable of being fulfilled. The Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.

12. GOVERNING LAW AND JURISDICTION

12.1 Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with such agreements are governed by, and shall be construed in accordance with the laws of the Sultanate of Oman.

12.2 Jurisdiction

- 12.2.1 The Customer agrees that the same court or jurisdiction as agreed in the facility agreement/loan agreement pursuant to which Sanctioned Facilities are made available shall have exclusive jurisdiction to settle any disputes, suit, action or proceedings which may arise out of or in connection with this Agreement (together referred to as "Dispute").
- 12.2.2 For the purpose of this clause 12.2, the Customer waives any objection to the same courts as agreed in the facility agreement/loan agreement pursuant to which Sanctioned Facilities are made available on the grounds that they are an inconvenient or inappropriate forum to settle any Dispute.
- 12.2.3 To the extent allowed by law, the Bank may, in respect of any Dispute(s), take (i) proceedings in any other jurisdiction; and (ii) concurrent proceedings in any number of jurisdictions.
- 12.2.4 To the extent that the Customer may in any jurisdiction claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgement or otherwise) or other legal process and to the extent that in any such jurisdiction there may be attributed to itself or its assets such immunity (whether or not claimed), the Customer hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity.

13. NOTICE

13.1 Communication in writing

Any communication made under this Agreement must be made in writing, in English and, unless otherwise approved in writing by the Bank, including by uploading such communication on Trade Portal, email, hand delivery or registered post to such address (of the relevant Party) as set out in this Agreement.

13.2 Delivery

Any notice or communication given to a Party by email, hand-delivery, or post shall be deemed to have been duly received by that Party: (i) if by email, when the email is sent, unless a message indicating failed delivery has been received; (ii) if hand-delivered, when delivered, of confirmation of proper transmission; and (iv) if sent by recorded delivery, special delivery or registered post, at 10 a.m. on the second Business Day immediately following the date of posting.

- 13.3 Address of the Bank: Bank Muscat, H.O., Global Trade Services (GTS), Building No. 12014, Block number 311, Street No. 62, Airport Heights, Muscat, Sultanate of Oman

Address of the Customer:

14. MISCELLANEOUS

14.1 Appointment of Agents / Third Parties

The Bank shall be entitled to appoint any Third Parties as may be deemed necessary by the Bank to provide assistance in relation to the Online Request Facility. The Bank may appoint such Third Parties freely without the Customer's knowledge or consent.

14.2 Principal to Principal Relationship

This Agreement creates a principal to principal relationship between the Bank and the Customer and it does not constitute any employer – employee, principal – agent or any such relationships between the Parties.

14.3 Waiver

No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

14.4 Assignment

No Party may assign any of its right, liabilities and / or obligations under this Agreement without the prior written consent of the other Party. Provided that nothing contained herein shall restrict the Bank from delegating any of its responsibilities and powers to a Third Party.

14.5 Entire Agreement

This Agreement, and other forms / letters / communications issued from time to time in connection with this Agreement shall form the entire agreement between the Parties in relation to the Online Request and shall supersede all other previous agreements executed between the Parties.

14.6 Severability

If, at any time, any provision of the Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

14.7 Further Assurances

The Parties hereby agree to execute and deliver all documents and instruments and to take or cause to be taken such other actions that are reasonably necessary or appropriate to consummate the transactions contemplated under this Agreement.

14.8 Intellectual Property

14.8.1 The Parties shall continue to be the owner of their respective

trademarks, copyrights and all other proprietary rights and neither shall use any trademark, logo or copyright of the other Party without permission in writing of the Party who owns such proprietary rights. The Customer shall at no time use or associate the name or marks of the Bank with its own name or refer to the Bank in any advertising or publicity releases or during any of its promotional or marketing activities without the prior written consent of the Bank. The Customer agrees and confirm that the Bank has full copyright and intellectual property rights to all software and user guides provided by the Bank on Trade Portal. The Customer further agrees to ensure that such software and user guides will not be passed on or transferred to anyone else, or sold, copied or in any other manner used for purposes not approved by the Bank.

SCHEDULE 1

Definitions

Advising Bank means the bank that will inform the Beneficiary of the credit, send the original credit to the Beneficiary, and provide the Beneficiary with any amendments to the letter of credit.

Applicant means the party who has requested the Letter of Credit to be issued.

Bank Guarantee means the facility by way of bank guarantee granted by the Bank to the Customer.

Export Letter of Credit means a Letter of Credit received on behalf of a seller from a purchaser in connection with the export of goods.

Foreign Guarantee means when a guarantee issued for a Beneficiary located outside Oman.

Inland Guarantee means a bank guarantee where both the applicant and the Beneficiary are located in Oman and arising out of export or import of goods/services within Oman.

Issuing Bank means the bank that issues the credit, usually following a request from the Applicant.

Import Letter of Credit means a Letter of Credit extended on behalf of a purchaser to a seller in connection with the import of goods.

Inland Letter of Credit means a Letter of Credit where both the applicant and the Beneficiary are located in Oman.

Inward Documentary Collection is handling of inward documents (Foreign/ Inland) received from a remitting bank and/ or seller for presentation to a buyer/ importer to accept the payment at sight or acceptance of usance bill of exchange for payment in a future date.

Letter of Credit means a written commitment from a bank on behalf of one party guaranteeing the payment to be made to a third party, provided the terms and conditions as set out in the letter of credit have been met.

Outward Documentary Collection means a process under which

a seller/exporter instructs its bank to forward documents related to the sale of goods to a buyer's bank with a request to present these documents to the buyer for payment, indicating when and on what conditions these documents can be released to the buyer.

Direct Remittance means a transfer of money in foreign exchange by a resident in Oman to a beneficiary situated outside Oman for a purpose as approved under the Commercial Law and the rules and regulations framed thereunder.

Advance means pre shipment credit provided by the Bank for financing expenses of the Customer (or on behalf of the customer in favour of some other person), for the export of goods / services.

Post Shipment/Bill Financing means a credit facility extended by Bank to an exporter/Seller after the shipment of goods has taken place till the realization of the Foreign/Inland Bill proceeds, which included two types of post shipment finance, namely, (i) Foreign/Inland bills purchased/discounted and (ii) Foreign/Inland bills negotiated under a Letter of Credit.

Sight means a payment to be made immediately to the beneficiary/ Seller/exporter upon presentation of correct documents.

The Collecting Bank is the Buyer's/Importer's bank. It will collect cash payment or a time draft from a buyers in exchange of Documents of Title to Goods such as Bill of Lading and/or other documents which enable the buyer to take delivery of the Goods. The Collecting Bank then forwards the payment to the remitting Bank for eventual remittance to the seller/Exporter.

The remitting bank is the seller/exporter's bank. It will send the documents to the buyer's bank with instructions for collection of payment. Upon receipt of payment from the buyer's bank, the remitting bank will credit the net proceeds to the seller/exporter's account.

Usance means a credit that is not paid immediately, but after an indicated period that is acceptable to both, the buyer and seller.

Drawer of Bill of Exchange (BoE) is the one who draws or makes the BoE.

Drawee of BoE is the one on whom the BoE is drawn or who accepts it

PART A

LETTER OF CREDIT (LC)

The Bank may offer Online Request Facility for issuance of Letter of Credit (including Inland Letters of Credit and Foreign Letters of Credit) and to be made (in both physical and electronic forms) on behalf of the Customer.

Issuance

The Customer shall raise a request for the issuance of a Letter of Credit by uploading an Online Request (as detailed out in Clause 2.2 above of this agreement) along with a copy of the purchase order, pro-forma invoice or as required by the Bank's existing guidelines.

Amendment

In case the Customer wishes to amend or modify a Letter of Credit, the Customer shall raise a request for a Letter of Credit amendment through Trade Portal by filling up an amendment application and uploading the scanned copies of copy of revised purchase order/ pro-forma invoice or any other requisite documents as per the Bank's existing guidelines.

The amendment application so submitted will be scrutinized by the Bank and in case of any discrepancy in the application or in the underlying documents, the Bank shall notify the Customer for clarification and requisite information, documents, if any. The Customer shall rectify the error and upload and / or submit or re-submit the documents as per the instructions of the Bank.

Upon successful completion of application and upon verification of the documents submitted by the Customer, the Bank may process the transaction.

By signing this document the Customer further undertake the following for all applications made as per clause 2.2 of this agreement for issuance and amendment/s to the LC:

The Customer shall apply for, and request the Bank to open, under the Customer's responsibility and at the Customer's costs and risks, an irrevocable documentary credit ("LC") in accordance with the details as submitted in accordance with Clause 2.2 above of this agreement, subject to the Uniform Customs and Practice for Documentary Credits 2007 Revision, international Chamber of Commerce, Paris, France, Publication Number 600.

That the Goods purchased will be intended for the Customer's own use for resale / to cover contracted sales in accordance to attached copies of LPO (Local Purchase Order), and will be insured for 110% of its value against all transit risk including marine and war.

That the Customer shall contact the Bank's Treasury Dept. to cover the Customer's exchange risks upto the expiry date of LC with the Bank's forward contract on the sale of exchange against Rials Omani, and advise the Bank.

OR

That where No forward cover is required, negotiation(s) under the L/C will be covered by selling the

Bank spot foreign exchange at the Bank's then best rate against our Rials Omani.

The Bank shall debit the Customer's current account no. _____ for the equivalent in Rials Omani or Call Account _____ in FCY on negotiations under this LC.

Refinance payment/s if any are to be processed, the Customer agrees to submit an application for trust receipts covering the shipping documents which may be released to the Customer.

In consideration of the Bank opening the L/C/s,

1. The Customer agrees that all parties concerned in the LC/s deal in documents and not goods, and the Customer shall be liable to the Bank for payment of the documents even though the goods subsequently received may differ from what the Customer has contracted with the beneficiary.
2. The Customer undertakes to accept and pay for the shipping documents when negotiated in compliance with the L/Cs opened by the bank at the customer's request in accordance to Clause 2.2 of this agreement (LC's opened) and to pay banking charges and out-of-pocket expenses the Bank would have incurred, and authorizes the Bank to debit their current account without prior notice to the Customer.
3. The Documentary Credit and the drawing(s) thereunder are subject to the terms of the General Security Agreement Relating to the Goods, given to the Bank.
4. The Customer acknowledges the Bank's security interest in the documents paid under the "L/Cs opened" and grants the Bank full discretionary power of sale over the goods and undertakes to sign and deliver such documents that the bank may require to implement such sale.
5. The Customer agrees that so long as there should be any funds or obligation to pay owing by the Customer to the Bank and its correspondent under the LC/s, the bank shall have prior claim in the Customer's account, and to properties and other assets which the Bank have control of, and in which the Customer may have an interest in order to liquidate such obligation owing to the Bank.
6. The Customer certifies that to the best of their knowledge, they will ensure that the beneficiaries of the credit will have no connection with Israel, and the terms of the application for letters of credit in no way will contravene the regulations issued by the Israel Boycott office, and the Customer agrees to indemnify the Bank against any loss as a result of the Bank opening the credit on the Customer's behalf.
7. The Customer certifies that neither the beneficiary names, nor the suppliers of the goods would be subject to boycott or blacklisting. The Customer further certifies that the import of the goods described in the LCs applied for will not be prohibited or restricted, and that the Customer holds and undertakes to exhibit to the Bank a valid import license where such license is required.
8. The Bank is authorised (but not obliged) to make any additions to the documents specified under the Credit/s which the Bank in its absolute may consider are necessary to ensure compliance with prevailing local government regulations.
9. The Bank shall be authorised to make any changes necessary in the documents required to ensure compliance with the anti-Boycott statutes of the USA, or any other country
10. If the documents called for do not include insurance policy(ies) or certificate(s) the Customer undertakes to produce to the Bank within 15 days from the date of the application, an insurance

policy or certificate acceptable to the Bank, and in the Bank's name for the CFR value plus at least 10 percent, failing which the Bank may effect insurance at the Customer's expense, but is not obliged to do so.

11. The Customer is aware of the implications of Article 34 of UCP 600 and acknowledge that where the Bank claims to have paid or accepted or negotiated under the Documentary Credits, its good faith and the fact of payment or acceptance or negotiation thereof shall be presumed in the absence of evidence to the contrary
12. Payment in local currency in respect of sight Bills negotiated under the Documentary Credit will be made by the Bank within seven days (latest) from the date of arrival of the Bills and / or documents, at the rate prevailing on the day of cover, and for usance Bills according to the tenor at the rate prevailing on the date of maturity, unless foreign exchange has been otherwise provided by prior arrangement.
13. The Customer shall ensure that and certify that the import license/s issued to the Customer by the Ministry of Commerce and Industry, Sultanate of Oman, is/are valid at the time of submitting the application, until the goods are actually imported and that the goods being imported under the LC application are covered by valid import license/s held. A copy of the license may be uploaded at the time applying for LC as above.

Payment

Upon receipt of documents presented under a Letter of Credit from the Advising Bank, the Bank will scrutinize the documents as per the Letter of Credit terms and Bank's extant guidelines. In case of any discrepancy, the Bank shall inform the Beneficiary/Advising Bank and Customer simultaneously, through swift and Trade Portal respectively.

Documents in compliance with Letter of credit terms or upon acceptance of discrepant documents by the applicant, documents shall be lodged as payment/accepted. Pursuant to which the Customer shall receive a notification of the payment terms (Sight or Usance) on Trade Portal.

In case of Clean Sight documents, the Bank will make the payment within the specified period and in case of Usance documents, the Bank will make the payment on the due date. In case of discrepant documents the Bank will make the payment upon Customer's acceptance of documents and confirmation to make the payment on the date of acceptance for sight documents or on maturity or such other date or due date for usance documents as per the terms mentioned in the Letter of Credit.

The Bank shall send the original bill of exchange (where applicable) to the Customer for acceptance through courier and, in case of any discrepancy in the Bill of Exchange, the Bank shall inform the Advising Bank to rectify the discrepancy and thereafter notify the Customer through Trade Portal. Upon acceptance of the Bill of Exchange from the Customer and upon receipt of an Online Request to make the payment, the Bank shall process the payment and release the original documents through a pre-agreed mode.

In case there is discrepancy in the original bill of exchange and in the absence of any customer instructions to the contrary, the Bank shall process the payment on the date of maturity and a notice of the same shall be sent to the Customer on Trade Portal.

Upon authorisation, the Customer may check the status of the ongoing transaction on Trade Portal.

PART B

BANK GUARANTEE (BG)

The Bank may offer facilities for issuance of Bank Guarantee (including Inland Guarantees or Foreign Guarantees) to be issued (in both physical and electronic forms) on behalf of its Customer.

Issuance

The Customer shall raise a request for issuance of a Bank Guarantee by uploading an Online

Request (as detailed out in Clause 2.2 above). The Bank may provide the Customer with both Inland Bank Guarantee and Foreign Bank Guarantee. Customer may request for (i) a bid bond guarantee; (ii) a performance guarantee and/or (iii) a financial guarantee, and/or (iv) an advance payment guarantee etc. depending upon the nature of the transaction.

The Customer shall submit an application online by filling up the required details in the fields provided/uploading the scanned copy of the relevant documents. The application so submitted will be scrutinized by the Bank and in case of any deviation in the application or the underlying documents, the Bank shall notify the Customer for clarification and requisite information / documents, if any. The Customer shall rectify the error and upload and / or submit / re-submit the documents as per the instructions of the Bank. Upon successful completion of application and upon verification of the documents submitted by the Customer, the Bank shall process the transaction.

By signing this document the Customer further undertakes the following for all applications made as per clause 2.2 of this agreement for issuance and amendment/s of Bank Guarantee:

- 1) In consideration of the Bank giving a Letter of Guarantee/ Indemnity Bond in accordance with the details stated in the application made as per Clause 2.2 of the agreement or in substantially the format uploaded ("the Guarantee" which expression shall include any extension or modification thereto, whether or not any such extension or modification is made at the request or with the consent), the customer hereby unconditionally and irrevocably agrees to indemnify the Bank (which expression shall include its successors and assigns) against all actions, claim, demands, liabilities, losses, damages, costs, charges and expenses of whatever nature which may result or which Bank may sustain, suffer or incur in connection with or arising in any way whatsoever out of the Guarantee, and to pay to the Bank forthwith all moneys and liabilities whatsoever which may from time to time be claimed or demanded from the Bank, or which the Bank shall pay or become liable to pay or sustain, suffer or

incur under or by reason of or in connection with the Guarantee

- 2) The Bank shall be paid for so long as the Guarantee is in force, and until it is returned to the Bank a commission at the rate agreed on the Bank's maximum contingent liability under the Guarantee, such commission to be payable in advance on the date of issue of the Guarantee and at agreed intervals following such date.
- 3) The Bank is hereby irrevocably authorised and empowered by the signatories representing the

Customer, without making prior demand, to debit the Customer's accounts with any money from time to time payable under the counter-indemnity and, in the event of a debit balance resulting there from, to charge interest on such moneys to the date of repayment (notwithstanding any demand or any judgment obtained by the Bank or any other matter whatsoever) at an agreed spread over the Bank's prime lending rate or at such higher rate as may from time to time be payable on such account upon such days and upon such terms as the bank may from time to time determine, and such interest shall be in the compounded in the event of it not being punctually paid in accordance with the Bank's usual practice. In accordance with Article 346 of Royal Decree 55/90, the signatories representing the Customer agrees that all accounts held by the Customer with the Bank including accounts with any of the Bank's other branches elsewhere in the world and including accounts in a foreign currency, shall constitute a single combined account and that the Bank shall have a right of set-off with respect to all or part of such accounts for the purpose of reducing or repaying in full all and any amounts owing to the Bank under the counter-indemnity.

- 4) The Bank is hereby further irrevocably authorised and empowered by the Customer to pay immediately any amount demanded from the Bank or which the Bank from time to time becomes liable to pay under or by reason of the Guarantee without any reference to or further authority from the Customer and without being under any duty to enquire whether any claims or demands on the Bank have been properly made, notwithstanding that the validity of any such claim or demand or the amount thereof shall be in dispute.
- 5) The Customer hereby agrees to accept any claim or demand on the Bank as conclusive evidence that the Bank were liable to pay and any payment made pursuant to such demand which purports to be in accordance with the Guarantee as binding upon the Customer and the Bank's signed statement confirming all and any payments which the Bank shall make in accordance with the Guarantee shall be binding on the Customer and accepted as conclusive evidence that Bank have and were liable to make such payment.
- 6) Any step taken by the Bank in good faith under or in connection with the Guarantee shall be binding on the Customer and shall not place the Bank under any liability to the Customer.
- 7) The Bank may at any time without prior reference to the Customer determine the Guarantee or reduce the Bank's liability thereunder.

- 8) (A) All sums payable under this Counter-Indemnity shall be paid to the Bank in The Sultanate of Oman, or otherwise as the Bank may from time to time direct, without any deduction or withholding for or on account of any present or future taxes, levies, imposts, duties or any other charges, fees, withholding, restrictions or conditions, and without set-off or counterclaim or any deduction whatsoever. (B) If the Customer is compelled by law to make any such deduction or withholding, the Customer will ensure that amount deducted or withheld does not exceed minimum legal liability therefore and will promptly pay to the Bank such additional amount as will result in the net amount received by the Bank being equal to the full amount which would have been receivable had there been no deduction or withholding.
- 9) All payments hereunder shall be made at the Bank's option, either in the currency in which payments made or liabilities incurred by the Bank under the Guarantee are denominated or in the currency commonly in use in any of the principal place of business of the Customer, or in Omani Rials.
- 10) The Bank shall have a lien on and be entitled to retain as security for the liabilities of the Customer hereunder any cheques, drafts, bills, notes or negotiable or non-negotiable instruments and any stocks, shares or marketable or other securities and property of all kinds of the undersigned from time to time held by the Bank, whether for safe custody or otherwise. The Customer confirms that the Bank may at its option and without notice to the Customer realize any of the securities referred to herein and apply the proceeds there from in and towards the discharge of all liability hereunder and this authority shall be construed as the Customer's agreement under Article 348 of Royal Decree 55/90 to the Bank's use of the said securities. The Customer authorizes the Bank to apply the sum paid to the Bank by the Customer as a marginal deposit in discharge in whole or in part of the Customer's liability to the Bank under the Counter-Indemnity.
- 11) The Counter-Indemnity from the Customer will be a continuing security and shall not in any way discharge or diminish the liability of the Customer by reason of the Bank from time to time, without knowledge or consent of the Customer, varying, realizing or releasing any of the same, or granting any time, indulgence or concession or compounding with any person, or concurring in accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment, or determining, varying reducing or extending the terms of the Guarantee, or by anything done or omitted which, but for this provision, might operate to exonerate the Customer. The Customer in accordance with Article 243 of Royal Decree 55/90 agrees the Bank shall continue to reserve its rights hereunder against the Customer and the Bank shall not be required to obtain any further consent from or give any notice to the Customer in respect of any variation, release, extension, renewal, indulgence or concession given pursuant to the Guarantee.
- 12) The Customer hereby waives all rights of subrogation and agrees not to claim any set off or counter claim against any other person liable, or to claim or prove in competition with the Bank in the event of the bankruptcy, liquidation, winding up insolvency of any such person, or to have the benefit of or share in any guarantee, indemnity, or security now or hereafter held by the Bank, until the Bank has been fully indemnified against all matters referred in paragraph 1 and 2 hereof.
- 13) This Counter-Indemnity is in addition to any other guarantee, indemnity, assurance, pledge, lien, bill, note, mortgage charge, debenture, or other security, right, power or remedy now or hereafter held by or available to the Bank.
- 14) A demand shall, without prejudice to any other effective mode of making the same, be deemed to have been sufficiently made hereunder on the Customer if delivered by registered post with a record of delivery or by cable or equivalent on the Customer or his personal representatives personally (or, in the case of a limited company, on any one of the Partners or on the Manager thereof personally) at his or their usual or last known place of abode or business (or, in the case of a company or a proprietorship at its registered office), and shall be assumed to have reached the addressee within 24 hours of posting, and in proving such service shall be sufficient to prove that the demand was properly addressed and posted. In the case of the death of the Customer, and until receipt by the Bank of the doctrinal certificate identifying the legal heirs and the necessary Powers of Attorney required by the bank or the notice in writing of the grant of Probate of the Will or Letters of Administration of the Estate of the deceased, any demand sent by post, as aforesaid addressed to the deceased, or to his personal representatives, at the usual or last known place of abode or business of the deceased shall for all purpose be deemed a sufficient demand by the Bank to the deceased, and his personal representatives, and shall be as effectual as if the deceased were still living.
- 15) The Customer agrees that no time for Limitation of liability in respect of counter-Indemnity shall begin to run favor of the Customer unless and until the Bank shall have made demand on the Customer, and if more than one demand is made, then only from the date to the extent of each demand respectively.
- 16) Where this Counter-Indemnity is signed by more than one person the expression the "Customer" shall be construed as referring to each such person individually and to any one or more of such persons collectively, and the agreements, undertakings, obligations and liabilities of the signatories herein contained are joint and several and shall be construed accordingly binding on the legal and personal representatives successors and assigns of the signatories and none of the signatories shall be entitled to any rights or remedies, legal or equitable, of a surety as regards the indebtedness, obligations or liabilities of any others of the signatories.
- 17) Each of the signatory agrees and consents to be bound by this Counter-Indemnity, notwithstanding that any others who were intended to sign or to be bound by these presents may not do so or be effectually bound hereby, and notwithstanding that this Counter-Indemnity may be invalid or unenforceable against any one or more of the signatories, whether or not the deficiency is known to the Bank.

- 18) The Bank shall be at liberty to release any one or more of the signatories from this Counter-Indemnity to compound with or otherwise vary or agree to vary the liability of, or to grant time or other indulgency to or make other arrangements with any one or more of the signatories, without prejudicing or affecting the Bank's rights, powers and remedies against any other of the signatories.
- 19) The signatories representing the Customer agree that their liability to the Bank shall remain outstanding until the expiry of one calendar month after the return to the Bank for cancellation by the beneficiary of the Guarantee or in the event that the Guarantee has been destroyed or lost or if otherwise not available for return to the Bank, until the expiry of one calendar month after the receipt of written notice from the beneficiary of the Guarantee that the Bank was released from all liability there under. This paragraph shall not prejudice any liability of the signatories arising hereunder prior to the date of cancellation of the Guarantee or the date of receipt of the said written notice (as the case may be).
- 20) The signatories warrant that as of the date hereof if/he is solvent and has not ceased to make payment of any debts for the purpose of Article 609 of Royal Decree 55/90.
- 21) Where this Counter-Indemnity is signed on behalf of a firm, all agreements, undertaken, obligations and liabilities shall be binding both on the present partners and on the persons from time to time carrying on business in the name of such firm or under the name in which the business of such firm may from time to be continued.
- 22) If any one or more provisions of this Counter-Indemnity or any part thereof, shall be declared or adjudged to be illegal, invalid or unenforceable under any applicable law such illegality, invalidity or unenforceability shall not vitiate any other provisions of this Counter-Indemnity, which shall remain in full force, validity and effect.
- 23) The Counter-Indemnity shall be governed by and construed in all respects in accordance with the
Laws of THE SULTANATE OF OMAN,
- 24) THE Customer hereby irrevocably submits to the non-exclusive jurisdiction of the Sultanate of Oman Courts, but it shall be open to the Bank to enforce this Counter-Indemnity in the courts of any other competent jurisdiction.
- 25) The Bank is further hereby authorised to debit the Customer's account No. _____ immediately with commission, in addition to all charges and commission for the extension of the guarantee & debit A/C No. _____ for booking of liability

For all Shipping Guarantee applications made in accordance with Clause 2.2 of the agreement the Customer undertakes the following:

In consideration of the Bank issuing a Shipping Guarantee at the

Customer's request, the Customer unconditionally and irrevocably undertakes to indemnify the Bank, the ship, her owners and agents holding all the aforementioned free from any harm whatsoever arising directly as a result of releasing without the production and surrender of the Bills of Lading and the Customer further undertakes and agrees that the mis-description or incorrectness (whether fraudulent or otherwise) of any statement relating to the contents, quality, quantity, weight, numbers, mark and or value of the packages or pieces inserted her under shall not limit nor effect in any way whatsoever our liability or that of the Bank hereunder.

It is the Customer's intention that the foregoing indemnity includes all legal costs whether or not a writ be issued so as to cover all the expenses of any consultation with and instructions to the

Bank's legal advisers that may in the Bank's opinion be necessary.

The Customer's object in granting the Bank this complete indemnity is to secure that the concession the Bank is making the Customer in releasing the mentioned number of packages or pieces without production and surrender of the Bills of Lading shall not place the Bank in any worse position than would be the case if the Bank released them in the recognized and required manner against Bills of Lading.

The following details of the shipment shall be provided in the online application by the Customer B/L Nos. Port of Shipment Marks and Nos.

No. of Packages Pieces

Descriptions

Name and address of Shippers

In consideration of the Bank signing and issuing the Shipping Guarantee, the Customer undertakes to deliver to the Bank the relative bill/s of lading as soon as received and indemnify the Bank against all claims. Proceedings, losses and all other consequences which may arise by reason of the Bank countersigning the Shipping Guarantee applied in accordance with Clause 2.2 of the agreement. The Customer declares no person of body corporate has or will have any lien or charge on the said bill/s of lading or documents of the title to the goods and that the Customer alone is fully entitled to the possession of the goods as absolute owners thereof. The Customer authorizes the Bank to debit their account with the amount of any payments the Bank makes in pursuance of this indemnity and or utilize any deposit against the said Shipping Guarantee.

PART C

DOCUMENTARY COLLECTION Inward Documentary Collection

Upon receipt of documents from the beneficiary/remitting Bank, the Bank will scrutinise the documents as per the Bank's extant guidelines and documents shall be lodged into system. Pursuant to which the Customer will receive a notification of such documentary collections on Trade Portal with a list of documents received and payment terms (Sight /Usance).

Sight

The Customer may accept the documentary collections received and give payment authorisation to the Bank. The Bank shall make the payment on behalf of the Customer and release the original Document to the customer in a pre-agreed mode. In case, draft/bill of exchange is included in Sight document, Bank will send original draft/ bill of exchange to Customer for acceptance.

Usance

If the documents are received as "Documents against Acceptance" or "Usance", the customer, being the drawee will provide acceptance to pay on maturity date through Trade Portal. Simultaneously the Dealing or Base Branch will make available original draft/bill of exchange of Inland/import collection document for acceptance to the Customer. Upon acceptance of documents and the receipt of customer instructions to pay on maturity date, the Bank will release original Inland/import documents to Customer in a pre-agreed mode. If a document is not accepted by the Customer, the Bank will notify the Remitting Bank for the same requesting further instructions and same will be notified to the Customer through Trade Portal.

Outward Documentary Collection

The Customer shall submit an Online Request for Outward Documentary Collection along with relevant documents and payment instructions.

The Bank shall after due verification of the documents, shall lodge an export/inland bill. Simultaneously, the Customer will have to submit the original documents with the Bank along with payment instructions (Sight/Usance). In case of any discrepancy in the original documents and the documents uploaded on Trade Portal, the Bank shall contact the Customer and the Customer shall rectify the error at the earliest. Upon due verification and authorization, the Bank shall send the collection documents to the Collecting Bank along with the payment instructions (Sight/Usance). The Bank shall notify the Customer upon inward payment receipt from the Collecting Bank and completion of transaction.

Avalisation:

Collection Bills may include bills for avalisation and the Bank shall avalize upon receipt of acceptance from the Customer as above and will be marked against specific approved facility.

PART D

ADVANCES AGAINST RECEIVABLES

Advances against Receivables

The Customer may raise an Advance against receivables request through Trade Portal along with an underlying order (Order) and/or Letter of Credit (LC)/invoices. Advances may be provided in Omani Rials as well as foreign currency.

The Bank will check eligibility, sanctioned terms and conditions and other requisites to process the

Advance request and if all guidelines are complied with, then lodge the Order, LC and authorize the Advance transaction. Any Advance provided shall be adjusted and settled in the same currency as it has been issued or provided.

In case of any deviation in Advance request received, the Customer will be notified through Trade Portal and upon receipt of clarification, the Bank will authorize the Advance request and subsequently, the Customer and the Bank will be notified through Trade Portal.

Liquidation of Advance will be done from post shipment finance on submission of export documents by the exporter or on receipt of advance against exports.

POST SHIPMENT/BILL FINANCING/FORFAITING

A Customer may raise the request for purchase/discount of export / inland documents through Trade Portal along with underlying export/ Inland documents and/or Export/Inland Letter of Credit in Omani Rials or foreign currency.

The Bank will check the eligibility, the sanctioned terms and conditions and other requisites to process the purchase/discounting of export/ Inland documents and if all the guidelines are complied with, then proceed with the finance of export/Inland collection and authorize the transaction.

In case of any deviation in Bill purchase/discount of export/Inland bill, the Customer will be notified through Trade Portal and upon receipt of clarification, Bank will purchase the documents and subsequently the Customer will be advised through Trade Portal.

The settlement of the bill finance will be done through the realization of export/Inland Bill proceeds on the relevant due date. If the export/ Inland Bills proceeds are not received on the due date. On the request of Customer, Bank will extend the due date of the purchased/discounted bill. In case of Export proceed are not received on due date/extended due date, Bank will crystallise the forex liability into Omani Rials as per Bank's guidelines.

PART E

LOAN TRUST RECEIPTS

The Customer further agrees to the following for all applications made for Loan Trust Receipts as per Clause 2.2 of the Agreement:

The Customer may request the Bank to grant a loan for an amount for the purpose of retirement of bill of exchange drawn by the supplier/ Bank on the Customer which would be duly accepted by the Customer as per Clause 2.2 of the agreement. By way of security for the said loan, the Customer confirms that the Bank will have a lien on the shipping documents in respect of the goods covered under the respective Bill of Lading as described in the Invoice uploaded accompanying the said bill/application.

Further, the Customer requests the Bank to hand over to them the shipping documents received under the aforesaid bill as per the particulars set out in the application, held by way of security for the

said loan. In consideration of the Bank doing so the Customer hereby undertakes to receive, land, store and hold the said goods as Trustee(s) for the Bank and keep this transaction separate and apart from any other transaction and that the entire proceeds of sale of the said goods or any portion thereof as realized shall be received by the Customer as Trustees(s) for the Bank and paid to the Bank specifically and immediately as and when received and that the Bank shall at the same time be specifically advised by the Customer of the account on which such payment is made.

The Customer further undertakes not to sell any part of the said goods on credit but only for cash and to hand over to the Bank on demand goods or documents covering any of the said goods for the time being unsold or if not in the hands of the Customer, the value thereof to the satisfaction of the Bank.

The Customer authorizes the Bank or anyone authorised by the Bank in writing in that behalf to enter the Customer's godowns and take possession of the goods at any time.

The Customer further undertakes to insure and keep insured the said goods to their full insurable value against fire and theft and to hold the Insurance Policies in the meantime as Trustees for and on behalf of the Bank and to hand over to the Bank the Policies forthwith on demand and to deposit with the Bank any amounts received against the claims from the Insurers.

The Customer also undertakes and declares that the goods covered by the respective Trust Receipt/s and the moneys from time to time

outstanding in respect thereof shall be kept by the Customer separate and distinct from all other goods and moneys under similar Trust Receipt or otherwise and for the aggregate of such goods and moneys shall not be deemed or taken to constitute a general credit from the Bank to the Customer.

That on breach of any of the terms hereof the Bank shall be at liberty without any notice, to retake the said goods or any portion thereof wherever the same may be found and without prejudice to the rights and remedies of the Bank to sell the same the Bank giving credit to the Customer for the set sale proceeds. In the event of the Bank selling the goods as mentioned herein, if the sale proceeds are not sufficient to cover the amount of loan with interest and charges the Bank shall be entitled to cover the deficit from the Customer as a simple money claim and if the same be not paid to the Bank immediately on demand the Bank shall be entitled to take such proceedings for the recovery thereof as the Bank may deem necessary.

The Customer confirms that without prejudice to the right of the Bank to recall the amount of the said loan on demand the Bank has, for the sake of the Customer's convenience only, granted time up to the due date referred to hereinafter in the schedule for payment of the advance with interest and charges. The Customer confirms that the Bank shall at all times in the Bank's entire discretion be entitled to demand repayment of the amount of loan plus interest and charges at any time and on the Bank doing so the Customer shall repay to the Bank the amount of loan with all interest charges due in respect thereof.

APPLICABLE TO BELOW PARTICULARS OF GOODS AS SUBMITTED AS PER CLAUSE 2.2 OF THE AGREEMENT

LC No And Date	Invoice & Bill Of Lading No and Date	Drawer of Bill	Amount	Name Of Steamer/ Vessel	Brief Description of Goods Marks & Nos
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PART F

DIRECT ADVANCE REMITTANCES

A customer may raise a request for Direct Advance Remittance for the purpose of purchase/import of goods and services through Trade Portal along with therequisite underlying documents such as invoice, transport document, certificate of origin or as per the Bank's extant guidelines. In case of Advance Remittance the Customer undertakes to submit proof of imports to the Bank within 15 (fifteen) days from the receipt of goods, in any case not exceeding beyond 90 (ninety) days, except with prior permission from the Bank. The Bank will authenticate the documents and if all the guidelines are complied with, then lodge the Direct Remittance and authorize the transaction

SCHEDULE 2

SYSTEM ADMINISTRATION FUNCTION

1. The Bank may offer to a Customer the facility whereby the Customer acting through its authorised officials/representatives will advise the bank's system administrator (System Administrator)

to appoint various Users, who shall be authorised to initiate the process of generating and uploading an Online Request which may be forwarded to the bank.

- The System Administrator shall have the ability to operate and maintain the list of the Users, including the ability to add or remove existing Users and manage the settings in relation to the accounts of Users including inter alia (i) creating, deleting and resetting the user identifications and passwords, setting limits, privileges for the accounts of the Users.
- The customer hereby agrees and acknowledges that the Bank shall be entitled to assign transaction creation and authorization rights to the new and existing users of the Customer.
- The Customer shall ensure that all Users use Trade Portal and the Online Request in accordance with all terms of this Agreement and agree to be bound by this Agreement.

SIGNATURE PAGE

صفحة التوقيع

Each Party has caused these presents to be executed by their duly authorised official on the day, month and year first hereinabove written.

كل طرف ساهم في تنفيذ هذا العقد/الاتفاقية من قبل مسؤوله المفوض حسب الأصول في اليوم والشهر والسنة الواردة في هذه الوثيقة.

Bank Muscat SAOG

بنك مسقط ش.م.ع.ع

SIGNED AND DELIVERED by BANK MUSCAT as the Bank.

موقعة ومسلمة من قبل بنك مسقط (بصفته البنك)

Name: الاسم:

Date: التاريخ:

Designation: المسمى الوظيفي:

The Customer

الزبون

SIGNED AND DELIVERED by [•]

تم التوقيع والتسليم من قبل: [•]

Name: الاسم:

Date: التاريخ:

Designation: المسمى الوظيفي: