

APPLICATION FOR THE ISSUE
OF A DOCUMENTARY CREDIT



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|---|---|
| We request Danske Bank to issue an irrevocable Documentary Credit for our account. | Applicant Customer ID (fx. CVR) |
| Beneficiary | |
| Advising bank | |
| Expiry date | _____ / _____ 20 _____ Documents to be presented in (country) _____ Time limit for presentation of documents _____ days after dispatch of goods |
| Amount | _____ currency and amount <input type="checkbox"/> Up to <input type="checkbox"/> About (+/- 10%) |
| Terms of payment | <input type="checkbox"/> at sight <input type="checkbox"/> _____ days sight <input type="checkbox"/> at sight upon receipt by Danske Bank of advice of payment <input type="checkbox"/> _____ days after dispatch of goods |
| Advising bank's confirmation | <input type="checkbox"/> without confirmation <input type="checkbox"/> with confirmation <input type="checkbox"/> may be added |
| Transferabel | <input type="checkbox"/> No <input type="checkbox"/> Yes Standby <input type="checkbox"/> No <input type="checkbox"/> Yes |
| Shipment of goods | latest _____ Part delivery <input type="checkbox"/> permitted <input type="checkbox"/> prohibited |
| Shipment from | Taking in Charge/Place of Receipt _____ Port of loading/Airport of Departure _____ |
| Shipment to | Port of Discharge/Airport of Destination _____ Final Destination/Place of delivery _____ |
| Description of goods (incl. information about Dual Use Goods and name and address of enduser, if different from beneficiary) | |
| Terms of delivery <input type="checkbox"/> I/we take out a Policy | |
| Documents required | |
| <input type="checkbox"/> Full set on board marine/ocean bill of lading issued to order _____ notify _____ | |
| <input type="checkbox"/> Forwarding agent's certificate evidencing irrevocable dispatch <input type="checkbox"/> Air transport document evidencing actual date of dispatch <input type="checkbox"/> CMR transport document, shipper's copy <input type="checkbox"/> Document for combined transport (Multimodal) | Consignee _____ |
| <input type="checkbox"/> Insurance document for invoice value plus _____ % covering the following risks <input type="checkbox"/> G.S.P. certificate of origin, form A <input type="checkbox"/> Certificate of origin <input type="checkbox"/> Invoice in _____ copies <input type="checkbox"/> Packing list <input type="checkbox"/> <input type="checkbox"/> | |
| Special instructions | |
| Corresponding bank's charges are for <input type="checkbox"/> beneficiary's account <input type="checkbox"/> our account | |
| Availments under the Credit to be debited account No. _____ Commission & Fees to be debited account No. _____ and to be written off under forward contract No. _____ | |

14428 2010.03

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Danske Bank

I/we agree to indemnify Danske Bank (the bank) against all consequences of the import documentary credit or standby letter of credit (henceforth referred to as credit) which the bank may issue to the herein named beneficiary in accordance with this credit application. If I/we at a later time should request an amendment to the credit, the terms of this credit application shall also apply to the amended credit.

Unless otherwise stated, the credit is subject to the "Uniform Customs and Practice for Documentary Credits" (the UCP) published by the International Chamber of Commerce and applicable on the date of issuance. On request, the Bank will provide a copy of the UCP.

Payment under the credit

I/we accept that Danske Bank will pay claims under the credit upon presentation of the requested documents without initiating or awaiting any legal proceedings and without first contacting me/us. Any disputes over payment obligations (between me/us and the beneficiary) must subsequently be settled by me/us and the beneficiary. I/we acknowledges that Danske Bank deals in documents only and shall not be concerned with the goods or services to which the documents relate.

I/we is obliged to immediately examine the documents when presented to me/us by Danske Bank. If the documents contain discrepancies or lack information and therefore cannot be approved by me/us, I/we shall immediately notify Danske Bank of my/our objections and may not use or dispose of the documents or the goods or services to which they relate without Danske Bank's prior consent. If I/we fail to comply with this obligation, any right to reject the documents shall be forfeited.

Liability

I/we shall be liable towards Danske Bank for all consequences of the credit, including for:

1. any amount paid by Danske Bank under or pursuant to the credit, even if the credit documents have not reached Danske Bank (whether this is due to delay or other circumstances, including that the documents have been lost), and
2. all other losses or costs which may be incurred by Danske Bank as a result of having issued the credit.

Furthermore, I/we acknowledge that the bank is not familiar with nor know the consequences of any law other than the laws of Denmark, Finland, Norway, Sweden and the United Kingdom. If the credit is issued without a specific choice of law or subject to any law other than the laws of Denmark, Finland, Norway, Sweden and the United Kingdom I/we undertake to indemnify the bank against all consequences of such choice of law (or lack of choice), including any losses incurred by the bank and the bank's costs for legal advice and legal representation in the relevant jurisdiction.

Any claim by Danske Bank against me/us to settle such liability shall be paid on first demand in accordance with Danske Bank's calculations and instructions.

All amounts so payable by me/us (including any credit commission) may be charged to any of my/our bank accounts with Danske Bank. Any negative balance on such account shall be subject to interest in accordance with the applicable account terms and conditions.

My/our liability towards Danske Bank continues until Danske Bank's liability under the credit ceases to be effective and I/we have paid to Danske Bank any and all amounts outstanding as a result of the credit.

Danske Bank is in no event required to confirm release or reduction of my/our liability towards Danske Bank without first having received a written declaration of reduction/release (in form and substance acceptable to Danske Bank) from the beneficiary or the nominated bank. I/we thus acknowledges that Danske Bank may be obliged to pay claims arising under the credit after the expiry date of the credit, and that I/we are liable for such claims.

Even though Danske Bank may have confirmed release of my/our liability (in whole or in part), the liability persists if such confirmed reduction or release of Danske Bank's liability under the credit should later be found to be ineffective or void pursuant to applicable bankruptcy laws. The same applies if collateral provided to Danske Bank as security for the credit or the proceeds of such collateral received by Danske Bank are later deemed void or ineffective.

Collateral

Any and all amounts received by Danske Bank to cover claims pursuant to the credit, credit documents received by Danske Bank and the goods to which the credit pertains, insurance sums in respect of such goods and anything that may replace such goods, by way of sale or otherwise, is pledged to Danske Bank as collateral for any claim by Danske Bank against the Customer under or relating to the credit. Danske Bank is authorised to provide the documents with an endorsement or acknowledgement that is binding on me/us. The pledged assets may, if necessary, be sold at public auction or by private sale for my/our account.

If insurance has been taken out for the goods, I/we are obliged to hand over the policy/policies/certificate(s) to Danske Bank at Danske Bank's request.

Communication with the bank

The bank is not liable for the consequences of delays, loss or other irregularities in connection with sending letters, e-mails, documents, SWIFT and the like.

Subrogation

I/we accepts that I/we will not be subrogated to Danske Bank's rights or collateral or any amount received by Danske Bank and is not otherwise entitled to make any claims against any person (including the beneficiary or the nominated bank) as a result of Danske Bank's payment of claims under the credit until my/our liability towards Danske Bank has been settled in full, unless otherwise approved by Danske Bank in writing.

Sanctions

The bank shall not be liable for any act or omission which is deemed necessary by the bank to comply with economic or financial sanctions laws, orders and/or regulations imposed from time to time by the United Nations, the European Union, any EEA member state, England or the United States or any authority acting on behalf of any of them.

Law and jurisdiction

This guarantee application shall be governed by and construed in accordance with the laws of Denmark and the courts of Denmark shall have jurisdiction with respect to any dispute arising out of or in connection with this credit application.

The bank's General conditions

I/we accept the bank's General Conditions, which also apply to the credit, and which I/we confirm to have received. The bank's General Conditions are also available on the bank's website: www.danskebank.dk.

I/we accept the prices for documentary credits that the bank charges at any time. Prices are available on request.

If you have any questions, please contact _____

Tel. _____

Place and date

Binding signature(s)