

Application for Banker's Guarantee

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| Name of Customer: | |
| Account Number: | |

To : Public Bank (Hong Kong) Limited (the “Bank”)

Date: _____

I/We, the above-named customer of the Bank, hereby request the Bank to give or issue the below mentioned instrument:

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| Description: <input type="checkbox"/> Guarantee <input type="checkbox"/> Indemnity <input type="checkbox"/> Other (please specify): _____ <input type="checkbox"/> Standby L/C <input type="checkbox"/> Bond | |
| Name & Address of Beneficiary: | Name & Address of Accountee: |
| Amount & Currency of Instrument: | Effective Date: |
| | Expiry Date: |
| Format of Instrument: <input type="checkbox"/> as per attached / <input type="checkbox"/> the Bank's standard form | |

and I/we will pay to the Bank a guarantee fee for so long as the banker's guarantee is in force at the rate and in the manner stipulated below:

Rate: _____ per cent per annum on the maximum amount of the Bank's contingent liability under the banker's guarantee

Payment Term:

- by one lump sum upon acceptance by the Bank of my/our application herein in amount calculated by applying the above rate over the entire duration of the banker's guarantee.
- by _____ instalments of intervals of _____ months, the first of which shall be paid upon acceptance by the Bank of my/our application herein.
- I/We authorize you to debit my/our A/C no. _____ for any charges / expenses involved.

In consideration of the Bank accepting my/our request herein and countersigning, endorsing, assuring, giving or issuing the instrument mentioned above (the “Instrument” which expression shall include any extension or modification thereto, whether or not any such extension or modification is made at my/our request or with my/our consent) or otherwise acting on or in relation to the Instrument and thereby assuming the obligations (“Obligations”) arising therefrom or in connection therewith, I/we hereby agree with and undertake to the Bank as follows:

1. Indemnity and Security Cover

- 1.01 I/We shall reimburse and pay to the Bank forthwith on demand all moneys and liabilities whatsoever which may be claimed or demanded from and paid or incurred by the Bank under or by reason of the Instrument or the Obligations.
- 1.02 I/We shall further indemnify the Bank and hold the Bank harmless against all actions, claims, demands and proceedings that may be taken, made or threatened against the Bank and against all costs, charges and expenses (legal, governmental and otherwise and whether required by law, regulation or the interpretation thereof or otherwise considered by the Bank to be necessary or desirable), damages, liabilities and losses of whatever nature that may be sustained, suffered, incurred or paid by the Bank in accepting, assuring and/or maintaining the Obligations and otherwise generally in connection with or arising out of the Instrument or the Obligations.
- 1.03 A certificate in writing signed by any one of the Bank's authorized officers and certifying the total amount due from me/us at any time hereunder shall, in the absence of manifest error, be conclusive evidence of the matter so certified.
- 1.04 The Bank may at any time upon demand call upon me/us to provide or furnish the Bank with cash cover or security in such form as the Bank shall at its discretion deem adequate for securing to the Bank my/our liability hereunder.

2. Interest

- 2.01 I/We shall pay to the Bank immediately upon demand from time to time interest on all sums due from me/us hereunder at such rate as is conclusively determined by the Bank and specified to me/us from the date certified by the Bank to be the date on which the Bank has incurred or paid the relevant liability or amount until the date on which the Bank shall have received payment in full of such sum. Such interest shall be compounded if it is not punctually paid in accordance with the Bank's usual practice.
- 2.02 Such interest shall be calculated according to the actual number of days elapsed on the basis of, in the case of Hong Kong dollars, a 365-day year and in the case of other currencies, such number of days in a year as is customary for interest calculation on such currency and shall accrue from day to day.

3. Authority to Honour, Perform or Terminate Obligations

- 3.01 The Bank is hereby irrevocably authorized and empowered by me/us to pay immediately any amounts demanded from the Bank or which the Bank may from time to time become liable to pay pursuant to or by reason of the Obligations or any draft drawn by the beneficiary of the Instrument without any reference to or further authority from me/us.
- 3.02 The Bank shall have no duty whatsoever to me/us to enquire or ascertain whether (i) any such claim or demand has been properly made or (ii) any payment demanded of the Bank under the draft drawn under the Instrument is properly due and owing or (iii) the draft has been properly presented by the beneficiary of the Instrument.
- 3.03 Notwithstanding that I/we may dispute the validity of any such demand or draft, the Bank is authorized to accept any such demand or draft as conclusive evidence that the Bank is liable to pay pursuant to or by reason of the Obligations or the Instrument and any such payment shall be conclusively binding upon me/us. Without limiting the generality of the foregoing, I/we hereby declare that my/our obligations hereunder shall not be affected or limited in any way by reason of any inaccuracy or insufficiency of or in any such claim, demand or draft.
- 3.04 Any step taken by the Bank in good faith under or in connection with the Obligations or the Instrument shall be binding on me/us and shall not place the Bank under any liability to me/us.
- 3.05 The Bank may, to the extent that the Bank is permitted so to do under the terms of the Instrument, at any time without prior reference to me/us (i) terminate the Obligations or the Instrument or (ii) reduce the Bank's liability thereunder.

4. Fees and Expenses

- 4.01 I/We shall pay to the Bank a fee to cover the period from the effective date of the Instrument to the date upon which the Obligations shall have been effectively terminated. I/We agree that the fee is charged on an annual basis on the maximum amount of the Bank's contingent liability as at the issue date of the banker's guarantee. Any period which is less than one year shall be reckoned as one whole year. No part of any guarantee fee which has been pre-paid is liable to be refunded. Where applicable, such fee shall be calculated in accordance with the General Rules of the Hong Kong Association of Banks.
- 4.02 I/We shall from time to time forthwith on demand reimburse the Bank for all costs, charges and expenses (including but not limited to all legal fees and expenses on a full indemnity basis and the fees and expenses of accountants and other professional consultants and all other out-of-pocket expenses) reasonably and properly incurred by the Bank in suing for or recovering any sum due to the Bank hereunder or otherwise preserving or enforcing or seeking to preserve or enforce any of the Bank's rights hereunder.

5. Miscellaneous

- 5.01 The terms herein shall be binding on me/us until the Bank shall have been released from all the Obligations notwithstanding (i) the death, bankruptcy or liquidation of me or any one of us or (ii) any change in my/our constitution or (iii) any change in the constitution of the Bank or its amalgamation with or absorption by or of any other corporation or (iv) any settlement of account or any other matter whatsoever.
- 5.02 The request herein is made by me/us on and subject to the terms and conditions of the General Letter of Hypothecation, General Letter of Guarantee and/or Trade Financing General Agreement entered into between the Bank and me/us, all of which shall be incorporated as if they were set out in full herein. In case of inconsistency arising, the terms herein shall prevail to the extent of the inconsistency.
- 5.03 This instrument herein shall not be in any way discharged or diminished, nor shall my/our liability hereunder be affected by reason of the Bank from time to time, without my/our knowledge or consent, varying, realising 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 terminating, varying, reducing or extending the terms of the Instrument or by anything done or omitted which, but for this provision, might operate to exonerate me/us.
- 5.04 This instrument 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.
- 5.05 No time for limitation of liability in respect of this instrument shall begin to run in my/our favour unless and until the Bank shall have made demand on me/us and if more than one demand is made, then only from the date and to the extent of each demand respectively.
- 5.06 If any one or more provisions of this instrument, 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 instrument, which shall remain in full force, validity and effect.

6. Law and Jurisdiction

- 6.01 This instrument is governed by and shall be construed in all respects in accordance with the laws of the Hong Kong Special Administrative Region ("HKSAR"). I/We hereby submit to the non-exclusive jurisdiction of the HKSAR courts but this instrument may be enforced by the Bank in the courts of any competent jurisdiction.

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Authorised signature(s) of the above-named customer

| FOR BANK USE ONLY | | | | |
|-------------------|-----|-----|------------------------|-------------|
| Bank reference: | | | WA | CCTO |
| WAL | NOI | AMC | CLC | BDC |
| Remarks: | | | Signature verified by: | Checked by: |