

To **AGRICULTURAL BANK OF CHINA LIMITED**
HONG KONG BRANCH

Date: _____

Letter of Indemnity

In consideration of Agricultural Bank of China Limited, Hong Kong Branch (the "**Bank**", which expression shall include its successors, assigns and transferees) financing (by way of negotiation, prepayment, purchase and/or advance) at the request of _____ (the "**Beneficiary**") against the documents (the "**Documents**") presented under Bills No(s). _____ for _____ drawn on _____ (the "**Drawee**") under Documentary Credit No. _____ (the "**L/C**") for _____ notwithstanding any discrepancies (the "**Discrepancies**") between the Documents presented and the terms of the L/C (including, without limitation, the following):

- (a) the Beneficiary authorises the Bank, its branches, agents and correspondents to give the Drawee, the issuing bank, nominated bank and/or confirming bank of the L/C, as the case may be, such indemnity or guarantee against any loss or consequence arising from the Discrepancies as they may require in order to obtain acceptance and/or payment and/or reimbursement (as the case may be) under the L/C;
- (b) the Beneficiary shall indemnify the Bank and the Bank's delegate(s) on demand (on a full indemnity basis) against all liabilities, losses, payments, damages, demands, claims, expenses and costs (including legal fees), proceedings, actions and other consequences which the Bank or the Bank's delegate(s) may suffer or incur under or in connection with such indemnity or guarantee or by reason of its negotiation or other financing under the L/C notwithstanding the Discrepancies (whether or not such Discrepancies are noted herein);
- (c) the Beneficiary shall refund to the Bank, immediately on the Bank's first demand, any monies received by the Beneficiary and pay the Bank all charges, expenses and interest at such rate from time to time determined by the Bank in the event of the non-acceptance or non-payment or non-reimbursement by the issuing bank, nominated bank and/or confirming bank for any reason whatsoever including (without limitation) any disagreement between the Bank and any of them in respect of the conformity of the Documents; and
- (d) this letter is governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region (" **Hong Kong**"), and the Beneficiary agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts.

Signed:-

Authorised Signature(s) of the Beneficiary

Tel No.:

Fax No.:

Contact Person:

S. V. VISA