

Date _____

Dear Bank of Ayudhya Public Company Limited

I/We, _____ (hereinafter referred to as the "Applicant") wish to apply for a credit facility and to enter into a Trust Receipt Agreement with Bank of Ayudhya Public Company Limited (hereinafter referred to as the "Bank") for the Bank to pay for goods/services (hereinafter referred to as the "Payment for Goods") under various transactions e.g. Letter of Credit, Bill of Exchange, Import Bill for Collection, Fund Transfer and/or Advance Payment which the Applicant is obligated to pay the seller and/or service provider. In this regard, the Applicant agrees to enter into this Trust Receipt Agreement with the Bank as detailed below.

Details of References	Reference Documents. _____ No. _____
Details of Transport Document	Type of Transport Documents. _____ No. _____
Requested Loan Amount	_____
Due Date	Within _____ days from the day on which the Bank has made the Payment to the seller/service provider or other period as the Bank deems appropriate.

1. Upon the Bank having delivered the documents showing title of goods to the Applicant in order to release the goods, whereby the Applicant has not paid the Bank, the Applicant certifies that the ownership of such goods shall be solely belong to the Bank and where the Bank has granted its consent to the Applicant to possess the documents showing title of goods is merely an act in the interest of the Applicant with regards to the repayment of the Trust Receipt debt to the Bank.

2. The Applicant shall be responsible for the rental of warehouse/storage for goods, storage fees, cost of clearance, import duty or any costs and expenses incurred, and shall retain the same in the interest of the Bank without demanding any remuneration from the Bank. In this regard, the Loan Applicant agrees to be solely responsible for any damage, defect, loss, or depreciation of such goods, including the damage to other persons for whatever reason, in all respects. In addition, the Applicant agrees that the Bank or its authorized person may inspect the goods at any time in order to supervise, inspect and/or take possession of the goods. In this regard, the Applicant agrees and undertakes that the Applicant shall not incur any encumbrance on the documents showing title of the goods (whether or not such documents is issued in the Bank's name) and the goods thereunder during the period of time in which the Requested Loan Amount has not been paid to the Bank in full. The Applicant agrees to immediately notify the Bank upon successful sale of such goods or detain, or any other event that affects such goods.

3. The Loan Applicant agrees to take out casualty insurance and/or all risks insurance against the goods from a credible insurance company that is not subject to any persecution according to the regulations of the relevant regulatory agency under the law. The insurance policy shall be covered insured amount specified by the Bank, which shall not be less than the Requested Loan Amount, and subject to the conditions stipulated by the Bank, whereby the Bank shall be named as the beneficiary. In this regard, the Loan Applicant agrees to be responsible for the total amount of the insurance premium and throughout the period of time in which the Requested Loan Amount has not been paid to the Bank in full. The Loan Applicant agrees that he/she will not change the beneficiary from the Bank to any other individual and/or juristic person under any circumstances throughout the duration during which the Applicant has not repaid the indebtedness under Trust Receipt to the Bank in full.

4. The Applicant shall prepare documentation or any other evidence that the Bank requests as appropriate, be it on behalf of the Bank itself or on behalf of the prospect debt transferee hereunder, in order that the Bank or such transferee may comply with the requirements in performance review of Applicant, and for the purpose of inspection of assets and liabilities of the Applicant in all aspects and until fully satisfied. In this regard, the Applicant shall immediately deliver such documentation or evidence to the Bank once it has received the request.

5. The Applicant agrees to repay the indebtedness under Trust Receipt to the Bank in the amount equal or equivalent to the amount stipulated in this Trust Receipt Agreement or as specified in the T/R Maturity Date Advice or Execution of Loan or Renewal of Loan (as the case may be), which is the confirmation document confirming the details of the payable amount, including currency, maturity date, and interest rate (hereinafter referred to as "T/R Maturity Date Advice"). In this regard, foreign currencies shall be calculated into Thai Baht currency according to the exchange rate that the Bank shall pay on behalf of the Applicant or according to the exchange rate as mutually agreed, or at the Bank's exchange rate as at Due Date under this Trust Receipt Agreement, or at any other exchange rate as the Bank considers appropriate, including interest at the amount calculated at the rate set out in the T/R Maturity Date Advice which shall be informed by the Bank from time to time.

6. The Applicant agrees to consider (1) amount of payable principal, which may be in other foreign currencies that the Applicant has agreed to convert and may not be the currency of the debt from payment for goods as detailed in the trade documents set out in this agreement; (2) Due Date for payment of Requested Loan Amount which may be the date for which the Loan Applicant applied for an extension as the Bank deems appropriate, and; (3) interest rate under the amount of foreign currencies or Thai Baht as set out in every T/R Maturity Date Advice notified by the Bank to the Applicant (via various service channels, including but without limitation to courier, postal mail, communications devices, or the Bank's electronic channels) as a notice regarding the debt under this Trust Receipt Agreement and as a verified evidence regarding the outstanding balance of the payable principal, Due Date for payment, and interest rate. In this regard, the Applicant is not required to further sign any additional documents.

7. The Applicant agrees to pay the interest accrued on the Requested Loan Amount as specified in T/R Maturity Date Advice to the Bank on a monthly basis, within the 26th day of every month, starting from the month in which the Bank makes Payment for Goods to the relevant party on behalf of the Applicant. The Bank shall start to calculate the interest from the date on which the Bank makes Payment for Goods to the relevant party on behalf of the Applicant. In the case where it is the interest reference rate as per the Bank announcement, if, in the future, the interest reference rate increases or decreases in accordance with the financial market condition, the Applicant consents the Bank to adjust the interest rate according to the change of such reference rate without the Bank notifying the Applicant. In addition, the Applicant agrees to repay the outstanding principal together with such interest in full to the Bank within the Due Date as set out in this Agreement unless otherwise deemed appropriate by the Bank.

8. The Applicant agrees to accept the calculation of the interest under this Agreement. With respect to the determination of the number of days in one year for debt in foreign currencies, the Bank may specify one year as equivalence of 360 days or 365 days, dependent on such foreign currency which is subject to the calculation practice of such foreign currency. In the case of debt in Thai Baht, the Bank stipulates that one year is equivalent to 365 days.

9. The Bank has the right to demand the Applicant to repay the Requested Loan Amount in part or in whole prior to the Due Date at any time as the Bank deems appropriate without regard to whether the Applicant may have sold the goods in part or in whole.

10. In the case where any one of the following events occurs, the Applicant agrees to be deemed as being in default immediately without any notice, request, demand, or notification to the Application writing from the Bank:

10.1 The Applicant fails to pay any amount or all amount of debt under this Trust Receipt Agreement upon Due Date; or the Applicant objects to the information set out in any one of the T/R Maturity Date Advice;

10.2 The Applicant fails to comply with or violates the conditions set out in this Trust Receipt Agreement and/or any other agreement made with the Bank;

10.3 It is found that any evidence, letter, certification, affirmation, or any document submitted by the Applicant to the Bank contains false information or is a forgery, or is invalid, whether in whole or in part;

10.4 It is found that the document showing right to ownership of goods which it contains false information or is a forgery, or invalid;

10.5 The Applicant is prosecuted or any other event where the Bank may deem to be harmful to the performance or the financial position of the Applicant or potentially affecting the ability of the Applicant to repay debt;

