

## APPLICATION FOR TRUST RECEIPT

Date: \_\_\_\_\_

To: **Mizuho Bank (Malaysia) Berhad**

In consideration of you, Mizuho Bank (Malaysia) Berhad ('the Bank'), granting to us the financing requested for in this application, we hereby agree to all the terms and conditions stipulated below and the terms and conditions set out in the letter of offer or any facility letter from the Bank to us as well as the Bank's general banking terms and conditions (as may be revised, supplemented or amended from time to time).

### Part A: Customer Information

Customer Name *	
Company Registration Number *	

### Part B: Underlying Transaction

Description of the Goods *			
Invoice No. *			
Mode of delivery *		<input type="checkbox"/> Sea <input type="checkbox"/> Airway <input type="checkbox"/> Land	
Transportation document (please tick one) *	<input type="checkbox"/> Bill of Lading	Documents No *	
	<input type="checkbox"/> Airway Bill	Date *	
	<input type="checkbox"/> Delivery Order		
Import / Purchase goods via (please tick one) *	<input type="checkbox"/> Letter of Credit (LC) (LC number: _____ )		
	<input type="checkbox"/> Documents Collection (DP/DA) (Ref number: _____ )		
	<input type="checkbox"/> Open Account		

### Part C: Drawdown Instruction

Facility Letter Reference Number *	
Drawdown Currency *	<input type="checkbox"/> MYR <input type="checkbox"/> USD <input type="checkbox"/> JPY <input type="checkbox"/> EUR <input type="checkbox"/> GBP <input type="checkbox"/> SGD <input type="checkbox"/> AUD <input type="checkbox"/> HKD <input type="checkbox"/> Others ( _____ )
Drawdown Amount *	
Drawdown Date *	
Period *	<input type="checkbox"/> 1week <input type="checkbox"/> 2weeks <input type="checkbox"/> 1 month <input type="checkbox"/> 2months <input type="checkbox"/> 3months <input type="checkbox"/> 6months <input type="checkbox"/> Others ( _____ )

### Part D: Remittance Instruction

We hereby instruct you to pay the Seller/Beneficiary as follows:

Beneficiary Name *	
Beneficiary Bank *	
Beneficiary Bank SWIFT Code *	
Beneficiary Account *	
Country *	
Purpose Code(for BNM Reporting) *	

### Part E : Settlement Instruction (please tick one)

<input type="checkbox"/> On the maturity date, we authorized the bank to debit all outstanding financing amount with interest and other applicable charges from our account as follows.	Debit Account Number
<input type="checkbox"/> Other:	

### Part F : Early Partial/Full Settlement Instruction (If applicable, please fill up Part A and Part F)

Transaction Reference Number	
Currency (please tick one)	<input type="checkbox"/> MYR <input type="checkbox"/> USD <input type="checkbox"/> JPY <input type="checkbox"/> EUR <input type="checkbox"/> GBP <input type="checkbox"/> SGD <input type="checkbox"/> AUD <input type="checkbox"/> HKD <input type="checkbox"/> Others ( _____ )
Amount	
Repayment Date	
Debit Account Number	

Note: All \* items are mandatory fields.

\_\_\_\_\_  
Authorised Signatory/ies (Complete With Company Stamp, wherever applicable)

\_\_\_\_\_  
Signatory Name

### Terms of Trust Receipt

In consideration of your providing and/or agreeing to provide at our request financing and/or banking facilities and/or your delivering and/or releasing and/or agreeing to deliver and/or release to us the Goods and/or shipping documents and/or documents of title relating to the abovementioned Goods (hereinafter the "Documents"), all of which have been and/or are hereby pledged to you, we hereby agree to the following terms.

1. We shall receive and hold all the aforesaid Goods and Documents on trust for you. We acknowledge that unless and until all our indebtedness and obligations to you is duly paid or discharged, you shall remain the owner of the Documents and the Goods.
2. We shall take delivery of, land, store and hold the Goods for you and on your behalf, and on sale of all or any of the Goods, to deliver the Goods to purchasers of such Goods and receive the proceeds of sale as your trustee and agent, and to remit to you the entire proceeds of sale or any part payment immediately upon receipt without any set off or deduction whatsoever and we hereby irrevocably authorize you to receive from the purchasers of such Goods the purchase monies for the said Goods and in the meantime we shall hold the same and/or any rights against the buyers in trust for you.
3. We shall with your authority (subject to any subsequent revocation of such authority) sell the Goods in our name and as agent for you as undisclosed principal, at full market value but without authority to make any other disposition whatsoever of any or all of the Goods or proceeds of sale thereof whether by way of conditional sale, pledge, charge or otherwise. Except with your prior written consent and subject to any condition you may impose, we shall only sell the Goods on cash terms. We shall inform you promptly of the terms relating to the sale, including the means of payment thereof. We shall have no authority to nor shall we make any representation or give any warranty in connection with the Goods on your behalf.
4. We are wholly responsible for any and all loss and/or damage which may occur to the Goods whatever may be the cause of such loss and/or damage, and moreover, in the event that you judge the Goods to be decreasing in their value for any reason, thus becoming insufficient as security, we agree to provide you with additional security in the form and amount as may be required by you.
5. We shall keep the Goods insured up to the maximum insurable value thereof against fire, theft, pilferage, marine risks and/or such other risks or contingencies if any as you may require from time to time and hold the insurance policies on your behalf. In case of any loss or damage to the Goods, we shall make claims against and procure payments by the insurers but at our own costs and expenses. Any insurance proceeds received by us shall be paid over to you forthwith and until such payment is made, we shall hold all such proceeds on trust for you.
6. We shall bear any and all charges incurred in connection with the discharge, landing, clearance, carriage, storage, inspection, insurance (including any premium), sale and/or re-delivery of the Goods, as well as import duty and other taxes thereof. We also agree to take all steps towards the recovery of any losses or damages suffered by you in respect of the Goods, including if required by you, commencing proceedings in our own name or in the names of you and us.
7. We shall keep the Goods and/or the proceeds of sale or proceeds under any applicable insurance policy, whether in the form of money or bills receivable or accounts separate and capable of identification as the property of Mizuho Bank Malaysia Berhad.
8. We confirm that we have not obtained and shall not obtain financing for or in respect of any of the Documents or Goods from any other party. We further confirm that the Goods are not and would not be subject to any other security, lien or encumbrance in favour of any party except you. We also warrant that the Goods have not been and shall not be sold to any party who has any actual, future or contingent right of set-off against us which may lead to a reduction of the proceeds of sale payable on the Goods.
9. In the event that the Goods or the originals of the Documents have not been received by us on the date hereof, all such Goods and/or Documents shall upon receipt by us be held by us subject to the terms of the relevant application form, and shall unless contrary instructions have been received from you, be deemed to have been delivered by us to you and immediately thereafter delivered and released by you to us under and subject to this Trust Receipt.
10. Without prejudice to the other provisions in this Trust Receipt, we agree to repay you the amount financed in connection with the Goods on the due date or upon demand by you, together with all interests and charges payable to you. You are hereby entitled without prior notice to us to debit on the aforesaid due date or demand or any time thereafter, any of our account(s), current or otherwise with you (regardless of whether such account(s) be in credit or debit) for payment of the aforesaid sums due; Provided always that no such debiting shall operate as payment or satisfaction of any sum due (except to the extent of any amount in credit in the account concerned) or a waiver by you of any breach or default on our part, and you shall not in any way be held liable for any cheque(s) dishonoured as a result of such debiting.
11. Without prejudice to the other provisions in this Trust Receipt, we shall, at your request, obtain delivery of and warehouse the Goods on your behalf and to hand to you upon your demand all warehouseman receipts, attornments or such document evidencing title or right of possession to the Goods. We shall keep you informed at all times of any movement of Goods from the place of storage. We further agree to comply with any of your instructions as to the means or manner of transporting, warehousing and storage of the Goods. In case the Goods shall be stored in the warehouse owned by us with your consent we undertake to keep the Goods separately from other goods, and to place them in the particular space allotted to you. We further agree to return the Goods or any unsold portions to you at any time or times forthwith upon your request. In any event we shall forthwith upon your request return to you all documents relating to such of the Goods in respect of which you have not received the proceeds of sale.
12. We shall permit, procure permission for you, or your agents or nominees to inspect the Goods and the Documents on one or more occasions and to take possession thereof.
13. Without prejudice to the other provisions in this Trust Receipt, you may at any time at your sole discretion, terminate this trust, demand or resume possession of any or all of the Documents and/or Goods and/or demand payment or a legal assignment of the proceeds of sale of the Goods. In the event of (i) any failure on our part to observe the terms of the application for banking or financing facilities and/or the terms of the banking or financing facilities provided, or of this Trust Receipt and/or (ii) any failure to make or lateness in payment of the amount under the said banking or financing facilities or any part thereof or the proceeds of sale to you, or upon demand by you for repayment; all our obligations, acceptances, indebtedness and liabilities whatsoever shall thereupon (with or without notice) mature and become due and payable.
14. We agree to fully indemnify you and/or your agents on demand against all actions, or claims commenced against, demands, costs (including legal costs on a solicitor-client basis), payments, expenses, liabilities, losses, disbursements, payment of whatsoever nature now or hereafter incurred or to be incurred by you or by any agent, correspondent, officer, or employee of or for whom you may be answerable for anything done or omitted to be done in connection with or arising out of this Trust Receipt or the performance of terms and conditions contained herein.
15. Except for your agent, servant, employee or contractor engaged by you, no third party shall be entitled to enforce and enjoy any rights, interests, benefits or defences under this Trust Receipt.
16. For the avoidance of doubt, we confirm that the terms and conditions stated herein and all your rights conferred herein shall nevertheless apply regardless of the correctness, validity or sufficiency of the Documents, or where the shipping documents released to us consist of less than the full set.
17. This Trust Receipt shall be governed and construed in accordance with the laws of Malaysia and we hereby agree to submit to the non-exclusive jurisdiction of the Malaysia Courts.