

## APPLICATION FOR LETTER OF GUARANTEE

To: **Mizuho Bank, Ltd.**  
**Singapore Branch**

L/G No \_\_\_\_\_

Date \_\_\_\_\_

We, a Customer and/or a Third Party Applicant (acting on behalf of a Customer or utilising the Customer's facility) hereby request you to issue a Letter of Guarantee under the following terms and conditions

Security Deposit     
  Bid Bond     
  Performance Bond     
  Others \_\_\_\_\_

Advise the Beneficiary of the issuance of the Guarantee through your correspondent \_\_\_\_\_

Ask your correspondent to issue the Guarantee under your Counter Guarantee by \* teletransmission / airmail \_\_\_\_\_

\* Deliver / Airmail the Original Guarantee to us, so that we can forward it directly to the Beneficiary

In favour of (Name and address of Beneficiary)  
 Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 For account of \_\_\_\_\_

On behalf of Third party (if applicable)  
 Name \_\_\_\_\_  
 Address \_\_\_\_\_  
 Relationship with Customer \_\_\_\_\_  
 Amount of \_\_\_\_\_ (Say) \_\_\_\_\_  
 Covering (Brief description on purpose of LG) \_\_\_\_\_  
 \_\_\_\_\_  
 Effective Date \_\_\_\_\_      Expiry Date \_\_\_\_\_  
 Claim Period \_\_\_\_\_      Mailing Days \_\_\_\_\_

Special Instructions : (if any)  
 Person to collect \_\_\_\_\_      Identification Number \_\_\_\_\_  
 Company's Name \_\_\_\_\_      Contact Number \_\_\_\_\_  
 For your and/or your correspondent bank's charges if any, please debit our account with you, Account No. (ccy) : \_\_\_\_\_  
 Others \_\_\_\_\_

<b>FOR BANK'S USE</b>	<b>(This is to be completed if a Third Party Applicant is acting on behalf of the Customer or utilising the Customer's facility)</b>	<b>{Party to whom credit facilities are granted by Bank (the "Customer")}</b>
Guarantee Type (pls circle)	If the application is made at our request and on our behalf of the Customer, we shall by our signature(s) below be bound to indemnify the Bank as a joint obligor for all losses, damages, payments, costs (including legal cost on a full indemnity basis), expenses and interests incurred or to be incurred in connection with the issuance of the Guarantee applied for herein and shall be jointly and severally liable with the Customer in respect of such indemnification. The terms and conditions appearing overleaf shall apply mutatis mutandis to us.  <b>YOURS FAITHFULLY</b>	In consideration of you or your correspondent bank (at our request) issuing a Guarantee substantially conforming to the above instructions, we hereby agree to accept all the terms and conditions set out in this application including those appearing in the reverse hereof, and the provisions of any other agreement(s) made between you and us in connection with or relevant to the transaction herein.  <b>YOURS FAITHFULLY</b>
Security Deposit / MOM /Other LG		
Bond : Performance /Bid / Advance Payment / Retention		
Effective Date		
Final Expiry (incl**)		
**Claim / Mailing _____ days/months		
Closed/Open-ended/Auto-renewal		
Comm Rate _____ P.A./Flat/Min Apply		
Comm Charge on Issuance/Effective/		
Credit Line No		
App	Authorised Signatory (Name and Designation)	Authorised Signatory (Name and Designation)

\* Delete where applicable

1. In consideration of your agreeing to our request on our behalf or on behalf of a third party (as may be approved by you) to issue or to request your correspondent bank to issue a Guarantee in favour of the beneficiary, as applied for overleaf, we, inclusive of our successors in title and assigns, hereby agree that any such issuance shall be subject to the terms and conditions herein.
 

We confirm that the issuance of the Guarantee to the beneficiary of the third party for our account is of commercial benefit to us and we acknowledge that the issuance of the Guarantee is in reliance of our confirmation herein. We further confirm that we will not dispute the existence of such commercial benefit.
2. We, inclusive of our successors in title and assigns, hereby agree and undertake to keep you fully and completely indemnified and hold you harmless from and against all liabilities, claims, demands, actions, damages, payments, actions, proceedings, costs (including legal costs on a full indemnity basis), losses, expenses and other sums of whatsoever nature, amount, or description which may be made or taken or suffered by you by reason of, or in connection with, or arising out of any Guarantee or any amendment thereto, modifications thereof and any letter or documents made supplemental or in consequence thereto and shall pay to you upon demand all such sums. Whenever you pay any sum under a Guarantee, you shall have the right, by notice to us, to be immediately reimbursed to you an amount equal to, and in the currency of, the sum so paid.
 

In the event that you are instructed to issue in favour of your correspondent bank a counter-Guarantee in consideration of their issuance of a Guarantee in favour of the beneficiary, the obligation to indemnify you as set out herein shall also extend to all liabilities, claims, demands, damages, payments, actions, proceedings, costs (including legal costs on a full indemnity basis), losses, expenses and other sums of whatsoever nature, amount or description which may be made, taken or suffered by you by reason of, or in connection with, or arising out of any counter-Guarantee you may have issued.

The indemnity contained in this clause 2 is a continuing indemnity and extends to the ultimate balance of our liabilities and obligations owed to you, notwithstanding any intermediate payment. Our obligations under this clause shall not be affected by any action, omission or thing which would, but for this provision, reduce, release or prejudice any such obligations.
3. You may at any time including prior to the giving, signing or issuance of the Guarantee demand for payment of cash cover in an amount equal to, and in the same currency as, the amount certified by you to be its maximum aggregate liability (actual or contingent) under any Guarantee and we shall pay to you such amount in such currency immediately upon such demand being made (which amount you shall be entitled to apply towards the discharge and/or reduction of its liabilities under that Guarantee).
4. Any demand, notification or certificate given by you specifying the moneys due and payable under or in connection with any of the provisions of herein shall, in the absence of manifest error, be conclusive and binding on us.
5. We (a) irrevocably authorise you or your correspondent bank to pay any demand or sums of money which appears on its face to be in accordance with any Guarantee without requiring proof of our agreement that the amount demanded should be paid and notwithstanding that we may dispute the validity of the demand, claim request or payment; (b) confirm that you deal in documents only and shall not be concerned with the legality of any claim or any transaction connected with that claim and (c) agree that, if in relation to any Guarantee, you shall see fit to so specify, such Guarantee shall be subject to, your rights and obligations and the rights of the person guaranteed shall be governed by the URCG 325 or, as the case may be, the URDG 458 and by such other terms and conditions as you may think fit to impose. In the event of inconsistency between this clause and/or the relevant specified Uniform Rules, and/or your standard form(s) for application for giving or issue of Guarantee, this clause shall prevail.
6. In the event that the Guarantee to be issued by you or your correspondent bank is subject to and is to be governed by the laws of a jurisdiction other than the Republic of Singapore and should a demand be subsequently made by the beneficiary under the Guarantee, we agree and authorise you to then, and at your own discretion, obtain an opinion from legal counsel on the validity and enforceability of the Guarantee, prior to you or your correspondent bank making payment in accordance with the beneficiary's demand. We further agree that we shall bear the entire cost of you obtaining such an opinion and that we shall indemnify you for any loss or expense whatsoever suffered by you due to any delay in the payment of any sum to the beneficiary caused by you having to obtain such an opinion.
7. We agree that we shall not at any time question or challenge the validity, legality or otherwise of any such payment by you or your correspondent bank under or in connection with the Guarantee or deny any liability hereunder on the grounds that such payment or any part thereof made by you or your correspondent bank was not due or payable by you under the Guarantee or on any ground whatsoever.
8. We further agree that our liability aforesaid is irrevocable and shall remain in full force and effect until the Guarantee issued by you is released or expired or returned to you for cancellation and your liability thereunder is fully discharged to your satisfaction.
9. Correspondent bank shall include an overseas branch of your bank.
10. Without prejudice to the generality of our aforesaid indemnity, we hereby authorise you (1) to charge us your commission and fees in connection with this application, and further (2) at your discretion and without reference to us to set off any money in your hands belonging to or beneficially owned by us or to debit against any account which we now or may hereafter have or maintain with you whether in Singapore or abroad and whether in Singapore Dollars or a foreign currency any sum or sums of money which you may pay in respect of the Guarantee / counter-Guarantee given to your correspondent bank. We further authorise you to effect any exchange of currency in connection therewith and we agree to pay interest on any money so paid by you at your usual overdraft rates or such rate as may be applicable to us (which shall be determined at your discretion) from the date when payment is due by you until repayment thereof is received by you from us. We undertake, at your request, to effect in your favour such security as you may require from time to time and in connection therewith, execute, complete and deliver to you such documentation as you may require from time to time.
11. We authorise you at any time, if you think fit and without reference to us to debit or set off our account (whether current or otherwise) and/ or to earmark our account and/or to place a deposit into a suspense account to the extent of all such sum or sums of moneys which you are or may be liable under the Guarantee whether before or after the beneficiary of the Guarantee has made a claim on you for payment.
12. All moneys payable hereunder shall be paid to you in full and free of any present or future taxes, levies, duties, charges, fees or withholdings and without set off or counterclaim or any restriction, condition or deduction whatsoever.
13. Unless otherwise agreed in writing, we undertake to deposit with you on demand, either before or after the issuance of the Guarantee, such sum or sums of money as you may from time to time require in your sole discretion for the purpose of security (even where security has already been given) or for any other reason for which you may think it advisable or necessary.
14. We shall not, by virtue of a payment made herein, be subrogated to any rights, security or moneys held or received by you or be entitled to claim against any other person. We irrevocably waive all rights of contribution or similar rights against you.
15. We shall pay to you, in advance your fees, commission and other charges in connection with each Guarantee, and interest, where and when applicable.
16. If under any applicable law or regulation, or pursuant to a judgment or order being made or registered against us or our bankruptcy or liquidation, or without limitation, for any other reason, any payment under or in connection with this application is made or fails to be satisfied in a currency (the "currency of payment") other than the currency in which such payment is expressed to be due under or in connection with this application (the "currency of obligation") then, to the extent that the amount of such payment actually received by you, when converted into the currency of obligation, at the rate of exchange, falls short of the amount due under or in connection with this application, we, as a separate and independent obligation, shall indemnify you and hold you harmless against the amount of such shortfall. For the purposes of this clause, "rate of exchange" means the rate at which you are able on or about the date of such payment to purchase, in accordance with your normal practice, the currency of obligation with the currency of payment and shall take into account (and we shall be liable for) any premium and other costs of exchange including any taxes or duties incurred by reason of any such exchange.
17. The terms and conditions herein shall be in addition to and not be in derogation of any rights implied in law in your favour.
18. In the event of any inconsistency between the terms and conditions herein and the provisions of any other applicable agreement(s) made between you and us in connection with or relevant to the transaction herein, the terms and conditions herein shall prevail.
19. Any terms, interests, rights, benefits, defences, exemptions or limitations in this Application shall not be enforceable by a third party pursuant to the Contracts (Rights of Third Parties) Act, Cap 53B.
20. In the event that a Guarantee is issued by your overseas branch against or with a counter-Guarantee which you issued in favour of your overseas branch, we agree that such a Guarantee shall for the purposes of this application be deemed to be issued by you on our application and we remain liable to indemnify you in full and in accordance with the terms herein in respect of such Guarantee, in the event of any judgment, finding or determination that the counter-Guarantee issued by you in favour of your overseas branch is invalid.
21. For the avoidance of doubt, our obligation herein to indemnify you shall not be negated or reduced in any way in the event of any amendment or variation to the underlying transaction in connection with or as security of which the Guarantee is issued.
22. Where the text/format of the Guarantee is supplied by us, the beneficiary named overleaf or any other party, you are under no responsibility or liability to us to ensure the accuracy, correctness, legality or completeness of the format/text. We are fully aware of the contents of the Guarantee and the consequences thereof and we agree that we would not at any time deny liability hereunder on the basis that you have a duty to advise and failed to do so. Where the translation of the Guarantee is forwarded by us or the beneficiary named overleaf to you (whether translated by us or otherwise or any other party), we confirm that we shall bear the risk of such translation and shall at all times keep you fully and completely indemnified from and against all liability, claims and demands, actions and proceeds, losses and expenses including but not limited to all legal costs on a full indemnity basis which may be incurred by you and all bank charges, costs, disbursements, expenses and other liabilities of whatsoever nature or description which may be made or taken or suffered by you in relation to or arising out of such translation.
23. We shall indemnify you and hold you harmless from and against all claims, demands, actions, damages, costs (including legal costs on a full indemnity basis), losses, interests, expenses and other sums which you may incur or pay by reason of, or in connection with the Guarantee or its issuance, including but not limited to where the Guarantee contains a price escalation provision for the goods mentioned therein and the amount which may be paid under the Guarantee varies according to the price of such goods, the full amount payable by you under the Guarantee even if this amount exceeds any percentage tolerance of the amount stipulated in the Guarantee.
24. We irrevocably consent to the disclosure by you, your officers and agents, in any manner whatsoever, of any account information relating to us including but not limited to details of our facilities, the securities taken, credit balances and deposit with you to:-
  - (a) your head office, any of your representatives, documents checking and processing centres and branch offices in any jurisdiction, related corporations (as defined in the Singapore Companies Act Cap. 50) and any legal entities which are part of the Mizuho financial group;
  - (b) any regulatory or supervisory authority including fiscal authority in any jurisdiction;
  - (c) your agents and independent contractor;
  - (d) your insurers with whom insurance cover is taken out in connection with this application;
  - (e) any potential assignee or transferee or any person who may otherwise enter into contractual relations with you;
  - (f) any entity with whom you may merge, consolidate or amalgamate; and
  - (g) any other party which you determine it is in your interest to do so; and
  - (h) any other party to whom you are permitted, recommended and/or required by applicable laws or guidelines issued by applicable regulatory authorities to make such disclosure.
25. We understand that you and your affiliates are required to comply with the laws, regulations, notices and directions of public, governmental and regulatory authorities in the United States of America, Singapore, Japan and/or such other applicable jurisdiction (collectively, the "Authorities") which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions (collectively, the "Restrictions"). You and your affiliates may take any action in accordance with or by reference to all such Restrictions. In order to comply with the Restrictions, regulations, policies (including your policies), reporting requirements under financial transactions legislation and requests of authorities, we agree that you may (a) not be able to issue or to request your correspondent bank to issue a Guarantee involving certain countries, persons or entities; or (b) not be able to proceed with your obligations under the terms and conditions herein; or (c) make disclosures of information in relation to a transaction, business relationship or tax status or any other matter in connection thereto; or (d) report suspicious transactions to any of the Authorities including transactions that may: (i) involve the provision of finance to a person involved or suspected of involvement in terrorism or any terrorist act; be relevant to investigation of any actual or attempted evasion of tax law; investigation of or prosecution of a person for an offence against any applicable law; or involve persons or entities which may be the subject of sanctions. We hereby irrevocably consent to you taking all such actions in connection with the aforesaid and agree to provide such additional information and/or documents (the "Information") in connection with yours or a correspondent bank's issuance of a Guarantee from time to time. We understand that the failure to provide the Information may result in delays or you or your correspondent bank declining to proceed with the issuance of a Guarantee.
26. We understand that any director, officer, employee or agent of yours may intercept and investigate any payment messages and other information or communications sent to or by us or on our behalf and may delay, block or refuse to make any such payment and payment screening may cause a delay in processing certain information.
27. We hereby irrevocably agree that you shall not be liable for any losses, liabilities, penalties, costs, expenses or reputational damage arising out of any action taken (including but not limited to any disclosure of information in relation to particular transactions or business relations) or any delay or failure by any of your directors, officers, employees or agents, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above. We agree to indemnify you against any losses, liabilities, penalties, costs, expenses or reputational damage that you may incur.
28. We hereby declare and undertake that neither we nor any of our authorised persons is an organized crime group ("bouyokudan"), a member of a bouyokudan, a former member of a bouyokudan who has severed his or her ties with the bouyokudan within the last five (5) years, a sub-member of a bouyokudan, a corporation related to a bouyokudan, a racketeer attempting to extort money from a bouyokudan by threatening to cause trouble at the general stockholders' meeting ("soukaikai") or advocating social causes ("shakai undou nado hyoubou goro"), or a special intelligence organized crime group ("tokushu chinou bouyokuni shudan"), etc., or any person or entity equivalent to the above-mentioned persons and entities in any jurisdiction whatsoever (hereinafter, collectively "Criminal Organisation"), and further declare that none of the following items currently applies or will apply in the future to either us or any of our authorised persons: (a) have relations with a Criminal Organisation who is deemed to have control over us or any of our authorised persons; (b) have relations with any person or entity who is deemed to be using a Criminal Organisation for the purpose of benefiting us, any of our authorised persons, or a third party, or to inflict damage on a third party; (c) provides funds or other financial assistance to a Criminal Organisation or have relations which are deemed to be providing some kind of benefit to a Criminal Organisation; and/or (d) be a company director or other person substantively involved in the management of a company having relations with a Criminal Organisation who is engaged in anti-social conduct.
29. We hereby agree and undertake that we and all our authorised persons do not conduct, either in person or by engaging a third party, any of the following: (a) claims made with forceful behaviour and acts of violence; (b) unjust claims exceeding legal responsibilities; (c) use of threatening action or statements, or violent acts and behaviour in connection with any transaction between you and us; (d) acts and behaviour which may damage the credit or obstruct your business by spreading false rumours or the use of fraudulent means or by force; and/or (e) other acts and behaviour equivalent to the above however described.
30. If we or any of our authorised persons falls within any of the items prescribed in clause 28 or engages in any conduct prescribe in clause 29 or makes any false statement regarding the declaration/undertaking prescribed under clause 28 and thereby the continuity of any transaction between you and us becomes inappropriate, you shall be entitled to immediately terminate the Guarantee or any of the services provided in connection with the Guarantee.
31. In the event that clause 30 above is applicable and we or any of our authorised persons incurs any resulting losses, neither we nor any of our authorised persons may seek compensation for such losses from you. Furthermore, in the event that you incur losses as a result of the applicability of clause 30 above, we or our authorised persons shall be liable for such losses.
32. We hereby irrevocably warrant that:
  - (a) every transaction in connection with yours or a correspondent bank's issuance of a Guarantee is not with, or for the benefit of, or does not facilitate the entering into or participation in any transaction or business relationship, with or for the benefit of, whether directly or indirectly, Iran, North Korea or any other sanctioned countries, including without limitation, for USS transactions or those which involve entities having a connection with the United States of America, the Office of Foreign Assets Control sanctioned countries;
  - (b) we are not affiliated in any way to a criminal or terrorist organisation in any jurisdiction; and
  - (c) we do not provide funds or financial assistance to any criminal or terrorist organization.

and hereby indemnify you against any such criminal or terrorist behaviour in the event that you suffer any losses or reputational damage as a result of our failure to declare our role in such behaviour.
33. We hereby confirm that we have provided correct, accurate and updated information on our tax residency or residences, and the tax residency or residences of our Controlling Persons, and in particular, each of us and/or our Controlling Persons is not a U.S. person as defined under United States of America Foreign Account Tax Compliance Act ("FATCA") unless so notified to you;
 

For the purposes of this clause 33,

"Controlling Person" means an individual who exercises control over an entity (for a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and any other individual who exercises ultimate effective control over the trust, and in the case of a legal entity other than a trust, such term means persons in equivalent or similar positions of control) or as may be defined from time to time under FATCA.
34. We hereby agree and undertake that, to the extent that any account information relating to us, provided or to be provided from time to time by us to you, relates to any of our representatives and/or any other individuals, all the requisite and appropriate notifications, authorisations and consents have been duly procured or will be procured from the relevant representatives and/or other individuals as may be required in accordance with all applicable data protection legislation.
35. You will not be responsible or liable for any expense, loss, damage, liability or other consequence suffered or incurred by us arising from any delay, failure or inability to discharge any liability hereunder or related hereto as a consequence of any order, law, levy, tax, embargo, sanction, moratorium, depreciation, exchange restriction or risk, the unavailability of funds at any relevant time for reasons outside your control or any other act or threat of any governmental or other authority (de jure or de facto), involuntary transfers, distrains of any kind, acts of war, civil strike, riots, expropriations, freezes, any calamity or condition, epidemic, act of God, industrial actions, computer or communication breakdown or any other cause of any kind whether similar to the foregoing or not which may be or may reasonably be suspected by you to be beyond your control (including the unavailability of, or inability to access, our records or accounts), and we hereby agree to assume all risks of any such expense, loss, damage, liability or other consequence.
36. We shall at your request from time to time supply, or procure the supply of, such documentation and other evidence as is reasonably requested by you in order for you to conduct any "customer due diligence" checks or other similar procedures under applicable laws and regulations.
37. For the purposes herein:
 

"Guarantee" means a guarantee, indemnity, performance or tender bond or any other kind of guarantee (including a shipping guarantee) denominated in such currency, in such form, for such account and of such duration as may be acceptable to you.

This application is to be construed according to Singapore law. Parties agree to submit to the non-exclusive jurisdiction of the Singapore Courts in respect of any dispute arising out of or in connection with this Application and/or the Guarantee to be issued hereunder.