

Irrevocable Documentary Credit Application (LC opening form)

To: Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank)

Fields marked with (*) are mandatory and fields marked with (**) are conditional mandatory

All fees & charges levied by Mashreq shall be subject to additional 5% value added tax (with the exclusion of profit & currency conversion charges).

Musabah LC* ☒ Wakalah LC* ☐ Other* ☐

Date 02/11/2025 Expiry Location* Beneficiary Country* CIF No* 01409007 Expiry date of the credit 11/01/2026

Applicant Name* DANDY COMPANY LTD

Applicant Address* GATE NO. 100, STREET NO. 2, INDUSTRIAL AREA, P.O BOX 2239, DOHA Applicant Country* Qatar

Beneficiary Name* QATAR ENERGY MARKETING

Beneficiary Address* QATAR ENERGY HQ TOWER 4 - PODIUM LEVEL Beneficiary Country* Qatar

LC to be issued on behalf of**

Address of entity to be issued on behalf of** Country** Select

Client Contact Person* IMRAN SARGUPO

Applicant Contact Number* 50492527 LC Currency* Qatar Rial Amount in Figures* 229.632

Amount in Words* TWO HUNDRED TWENTY NINE THOUSANDS FOUR HUNDRED TWO QATAR RIYALS

☐ Transferable ☐ Revolving Origin of Goods* Qatar All bank charges, fees and commission outside UAE to be borne by * Beneficiary

Confirmation of the draft* Confirm Tolerance ☐ Positive ☐ Negative Mode of Shipment* Road/Truck/Consignment

Incoterms* CP-Carriage and Insurance Paid Legislation Charges Not Required ☐ Allow Partial Shipment ☒ Allow Transshipment Tensar* Usance

Credit Available With** Advancing Bank

Credit Available By* Acceptance

Latest date of shipment (dd/mm/yyyy) 10/12/2025

Place of taking in charge/Receipt** CUSTOMER SITE, QATAR Port of loading/Report of departure** FROM MESABEQ, QATAR

Port of discharge/Airport of destination** CUSTOMER SITE, QATAR Place of final destination/Place of delivery** CUSTOMER SITE, QATAR

Usance (Days)** 120 From Truck Consignment Date Period of presentation (Days) 21 FROM THE DATE OF SHIPMENT BUT WITHIN THE VALIDITY

Advancing Bank Name* THE COMMERCIAL BANK OF QATAR Advancing Bank Country* Qatar SWIFT Code* CBQAOQAQ

Documents Required

☐ Full set of draft (full set on board / onshore bills of lading made out to the order of Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) marked ☐ Select notify applicant (give beneficiary full address) quoting LC number, name address, telephone and fax no of the carrying vessel agent at the port of destination of lading to be issued in three original (plus two non-negotiable copies)

Certificate issued by the shipping company, carrier or master / owner of the vessel or their agents to accompany the documents certifying that:

☐ (A) Shipment has been effected by regular (or otherwise the vessels covered by institute declaration clause)

(B) The carrying vessel (and rate name of the vessel) is in international safety management certified

(C) The vessel is allowed to call at final port according to the port rules and regulations

☐ Any bill of lading or other shipping document issued by a named carrier / agent showing consigned to Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank), notify Applicant (give full name and address) marked ☐ Select quoting the flight number and date

☒ Truck consignment note in duplicate made out to the order of Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) and marked ☐ Freight Prepaid

notify applicant (give consignee and full address) quoting the above LC number, the truck registration number

Delivery receipt: ☐ Select original and ☐ Select copies countersigned by applicant's authorized representative confirming receipt of goods

☐ Invoice order and condition (Delivery note to show date of delivery and value of materials which should correspond with the invoice amount. The specimen signature of applicant's authorized representative which forms an integral part of this bill to be forwarded to us by separate courier. Please attach the specimen signature to enable us to forward same to the advancing bank)

☐ Insurance/Takfulat** certificate of insurance/Takfulat in duplicate, issued to the order of Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank), for full CIF value (plus 100 percent irrespective of percentage showing claim payable at Dubai) in the currency of the credit covering the following risks: Institute cargo clauses (a) institute war, strike clauses (a) (b)

A
C
S

Invoice covered by the present endorsement advice carrying the credit number and referring to the policy no.

☐ To be sent within Select days from the date of shipment by Select To Select

and a copy of this advice to accompany the documents.

☐ Certificate of origin English and/or Arabic in Select original and Select copies issued by the chamber of commerce showing name and address of the manufacturer/producer evidencing that these goods are of

☒ Origin loading both 1 original and 2 copies duly signed by beneficiary.

☐ Manually signed commercial invoice in Select original and Select copies showing the name and address of the manufacturer/producer.

☐ Origin invoice duly realized by the UAE consulate/embassy.

☐ Shipping marks to indicate

Description of goods (*)

LOW DENSITY POLYETHYLENE (LDPE) "LOTRENE" F20274-24 (MT)
HIGH DENSITY POLYETHYLENE (HDPE) "LOTRENE" Q 50100-48 (MT)

Additional Conditions

1. THE COUNTRY OF GOODS ORIGIN: QATAR
 2. ALL DOCUMENTS TO BE ISSUED IN ENGLISH LANGUAGE
 3. FIELD 40E: LICURR LATEST VERSION
 4. ALL BANKING CHARGES INSIDE QATAR INCLUDING CONFIRMATION CHARGES ARE FOR BENEFICIARY ACCOUNT. ALL BANKING CHARGES OUTSIDE QATAR INCLUDING REIMBURSING CHARGES AND CORRESPONDENT BANK CHARGES ARE ON APPLICANT ACCOUNT.
- L/C TO BE ADVISED THROUGH THE COMMERCIAL BANK OF QATAR Q.S.C. SWIFT - CBQACAQA, ACCEPTABLE TO THE SELLERS FOR AN AMOUNT EQUAL TO THE FULL CIF VALUE OF THE SHIPMENT NAMING QATARIB.

Special Instructions (if any)

1. INSURANCE POLICY OR CERTIFICATE IN DUPLICATE IN THE CURRENCY OF THE CREDIT ISSUED/ENDORSED TO THE ORDER MASHREQ AL ISLAM (THE ISLAMIC WINDOW OF MASHREQ BANK PSC, A BANK LICENSED AND REGULATED BY THE UAE CENTRAL BANK) FOR THE FULL INVOICE VALUE PLUS 10% INSURANCE POLICY/CERTIFICATE SHOULD STATE THE NAME AND ADDRESS OF THE AGENT OF THE ISSUING INSURANCE COMPANY IN DOHA - QATAR SHOWING "CLAIMS PAYABLE IN DOHA", "COVERAGE FROM WAREHOUSE TO WAREHOUSE" AND "INSTITUTE CARGO CLAUSE (A)".
2. DISCREPANCIES IN DOCUMENTS ARE ACCEPTABLE EXCEPT IN L/C AMOUNT, QUANTITY, AND GRADE.
- 3.8. OTHER CONDITIONS AS PER PROFORMA INVOICE #455942 (DATE: 31-OCTOBER-2025).

<input checked="" type="checkbox"/> Tolson/Holmes clause	Spelling mistakes or typographical errors are not to be treated as discrepancies provided it does not effect any changes in description of goods, price, quantity, grade, unit, quality, size, expiry date, shipment date and delivery terms and does not affect the meaning.
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Special/Standard conditions that will be included by the bank

1. All documents to be issued in English language
2. All documents called for in this credit should be dated and any document dated prior to LC issuance date not acceptable
3. A discrepancy fee will be charged/levied as per Mashreq schedule of charges per presentation if documents are received with discrepancy/ies. Notwithstanding any instructions to the contrary, this charge shall be for the account of beneficiary.
4. Negotiating bank must confirm on the currency schedule that all charges of advising bank(s) have been paid.

Instruction to negotiating bank

1. All documents are to be dispatched in one set by reputed international courier service such as DHL, TNT, FEDEX to Mashreq Al Islam (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank).
2. Please be informed that our Foreign Trade Centre (Trade finance processing/operations unit) is and shall be considered as closed (non-banking day) on Saturday and Sunday although our bank/branches may otherwise be open for business on Saturdays.
3. All parties to this documentary credit are advised that specific sanctions/embargos are imposed by regulatory authorities/agencies including the USA, UK, EU, UN against certain countries, entities, individuals, vessels, goods, under these measures, Mashreq may not be able to engage in the transaction (accept or present any documents or settle any transactions) that in its opinion would breach applicable sanctions.

Reimbursement instruction

Upon receipt of documents at our counters drawn in conformity with credit terms we shall reimburse the negotiating bank/presenting bank as per their instructions/less our charges if any.

THE ISLAMIC WINDOW OF MASHREQ BANK

General Conditions

1. In consideration of your opening of this Documentary Credit on the terms and conditions/descriptions overleaf (the "Documentary Credit"), I/we hereby undertake to repay to you/your representatives, successors and assignees all monies paid by you or your agents in pursuance of this Documentary Credit together with all commission and customary charges. I/we hereby authorize you to debit our account(s) with all monies paid for which you are liable under Documentary Credit. You may at any time and without notice to me/us, combine and/or consolidate all or any of my/our accounts and set-off or transfer any sum/s standing to the credit of any or more of such accounts in or towards satisfaction of any of my/our liabilities to you including the one related to the Documentary Credit whether the same be actual or contingent, primary or collateral, several or joint.

2. All goods, bills of lading, warrants, delivery orders, documents of title and securities whatsoever which have been or shall be hereafter delivered into your possession or that of your agents as a result of opening or in connection with any transaction under the Documentary Credit, shall be pledged to you as a security for all payments made or which may be made by you or by your agents under the Documentary Credit together with commission and other customary charges. I/we also undertake to deposit with you, from time to time further security as and when you may require in the event of depreciation of market value of goods or any other security under the Documentary Credit, provided nevertheless you shall be at liberty at your discretion at any time without notice to me/us to sell or cause to be sold any merchandise under the Documentary Credit and/or the aforesaid securities in such manner and at such time and places as you shall think appropriate either by public auction or by private sale at your option and to apply net proceeds towards reimbursement of payments under the Documentary Credit. I/we also agree to pay to you, on demand the amount of any deficiency in the regard accepting your account as conclusive evidence of the amount due by me/us to you.

3. It is agreed that my/our liability hereunder is not affected in any manner whatsoever and you are not be responsible for any loss or damage which may happen to any such merchandise during its transit and/or after its delivery and/or the non-insurance or improper or inadequate insurance thereof and/or any deficiency in the quantity, quality, weight or value thereof and/or stoppage or detention thereof by the shipper or any other person whatsoever.

4. I/we undertake to keep the merchandise purchase under the Documentary Credit insured on Takaful basis against fire and other customary risks during the tenure of the Documentary Credit and in case of loss, with you we have endorsed thereon as the sole loss payee. You are hereby authorized to collect such amount due under such insurance.

It is clearly understood and agreed by me/us that neither you nor your agents shall be in any way responsible for any present, past or future disputes resulting from, arising out of, or in connection with the description, quality, quantity, defects, value or delivery of any goods or merchandise or from any act or omission of the supplier or the correctness, genuineness, or validity of any draft or documents under the Documentary Credit or the general or particular conditions stipulated in any documents or the delay or deviation from instructions in regard to shipment ("Claims"). I/we hereby irrevocably and unconditionally agree that my/our liability hereunder is not affected in any manner whatsoever due to any Claims or due to any judgement, decree, order, injunction or arbitration award resulting from the Claims. I/we hereby irrevocably and unconditionally agree that I/we will from time to time and at all times hereafter, defend and hold harmless and keep you/undersigned in full on demand against all actual losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by you of all kinds including any direct, incidental, consequential, special or punitive damages but excluding opportunity cost, your cost of funding or an amount of similar effect charged by you for your own benefit) resulting from, arising out of, or incurred in connection with the Claims.

5. I/we further declare that these general conditions shall remain in full force and effect and shall continue to be binding notwithstanding any changes which may from time to time take place by death or otherwise however in the partners or constitution of my firm and/or yourself and that this Agreement does not supersede but is in addition to any Letter of Hypothecation and/or other Documents already signed or which may hereafter be signed by me/us in your favor.

6. It is understood and agreed that all instructions and correspondence relating to the Documentary Credit are to be sent at my/our risk and that you do not assume any responsibility for any inaccuracy, interruption in transmission by telegraph or cable or telex or delivery by post/courier.

7. In order to comply with the applicable laws and regulations and for the purposes of (i) getting my/our personal or business information, (ii) managing my/ our account(s) and the transactions entered into by me/us and (iii) executing any product or service subscribed by me/us, I/we hereby irrevocably and unconditionally agree, consent and authorize the Bank, its subsidiaries, agents and Bank's third party service providers, and any others as the Bank may deem appropriate and at its sole and absolute discretion, to:

- Collect, seek, obtain, confirm and keep updated all information relating to me/us,
- Disclose and exchange the information with any government authority and/or quasi government authority and/or private entities, including but not limited to Al Ethaq Credit Bureau, or any other third party.

All Documents to be in English / Arabic Language at least in duplicate bearing the LC number unless otherwise specified.

8. Mashreq Al Islami (The Islamic Window of Mashreq Bank PSC) will not accept or negotiate any documents or handle any transactions that are in breach of any applicable regulatory sanctions.

For Murabahah LCs, pursuant to the Import Agency Agreement I/we act as an agent for Mashreq Al Islami (The Islamic Window of Mashreq Bank PSC), a bank licensed and regulated by the UAE Central Bank to import the goods. This Documentary Credit will be subject to the Uniform Customs and Practice for Documentary Credits (as per latest version) insofar as they are applicable. We hereby irrevocably and unconditionally undertake to purchase the goods from the Bank for the Sale Price and when the Bank offers us to buy them pursuant to the Import Murabahah Agreement.

For Murabahah LCs, I/we hereby indemnify the Bank against for all actual costs, losses and other expenses incurred by the Bank in relation:

- to my/our failure to purchase the goods from the Bank if they are sold to me/us by the Bank, for any reason including any disputes relating to the purchase of goods.
- any and all actions, omissions or defaults including our compliance or non-compliance with the applicable Regulations, the Import Murabahah Agreement and/or the Import Agency Agreement.
- importing the goods which are impermissible as per Shariah due to any reason including negligence, ignorance, no information, seller's misrepresentation, etc., and
- importing from a seller with more fifty percent or more common shareholding and/or management rights.

9. In the event of your opening of the Credit with "irrevocable Negotiation" clause upon my/our demand/request, I/we do hereby undertake to hold myself/ourselves responsible towards you for any liability which may be suffered by you for the Credit, arising from or based on it, and I/we undertake to compensate you for any sums and all expenses and charges relating to the said Credit directly or indirectly which you may be asked to pay and authorize you to debit my/our account with you such sums, expenses and charges.

12. I/we agree due to compliance with the term of the above Credit agreement to Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank), saving and negotiating drafts or payments against documents there under and to hold the said Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) harmless from any losses or damages in respect of any matters whatsoever suffered by Mashreqbank (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) by reason of any action taken under the above Documentary Credit agreement. Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) shall so long as any monies remain owing hereunder have lien there for on all monies now or hereafter standing to the credit of my/our with Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) its Successors and assigns to debit my/our account towards recovery of Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) dues in respect of Documentary Credit, actual or contingent, inclusive of all charges and interest are not paid by the applicant on demand and/or on due date.

13. I/we confirm that the goods under imported this Documentary Credit are permissible as per Shariah; in particular, the goods are not amongst: Alcoholic Beverages, Pig/Pork Meat and its products, illegal narcotics, gambling equipment's and games for casinos, statues and legitimate carcases. I/we also confirm that the seller of the imported goods is a third party, that is, I/we do not have fifty percent or more common shareholding and/or management rights of the seller.

14. Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank) reserves the right to transfer any amount collected as fees, commissions, charges, etc. to Charity as required to comply with the directives and resolutions of the Higher Sharia Authority of UAE Central Bank.

To, Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank):

We request you to issue on our behalf and for our account your irrevocable credit in accordance with the instructions given in this application. This credit will be subject to the uniform customs and practice for documentary credits (as per latest version).

I/we agree to the general conditions printed above.

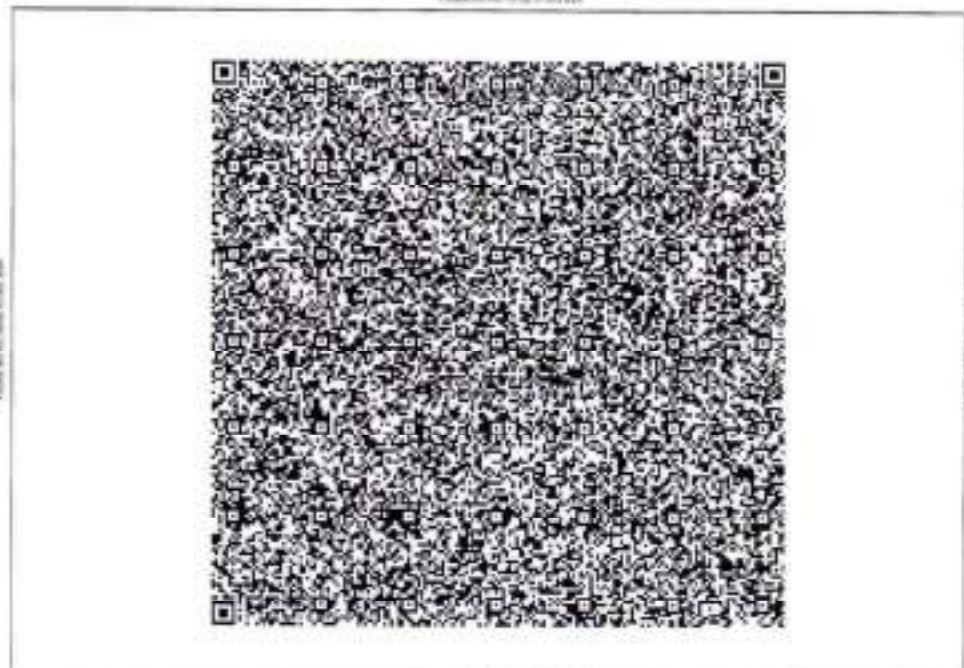
I/we authorized you to debit the account number 019120086478

with any margin of any commission and bank charges.

1	2	3
		
Authorized Signature		

Name of applicant: DANDY COMPANY LTD

Please attach stamp in this box



PREMIER PLASTIC PRODUCTION COMPANY

No: DP/PM0162/2025

PURCHASE MEMORANDUM

Date : 28-Oct-2025

BASIC DETAILS		IF CAPEX, NATURE OF CAPEX		LAST PURCHASE	
Item / Asset Title	HDPE & LDPE Resins	<input type="checkbox"/> Expansion	<input type="checkbox"/> Capacity enhancement	Supplier	QATAR ENERGY MARKETING
Year of Item / Asset	2025	<input type="checkbox"/> Cost reduction	<input type="checkbox"/> Modernization	Order value	354,624 QAR
Department	Production	<input type="checkbox"/> Office equipment	<input type="checkbox"/> Furniture & fittings	Total Qty	HDPE - 24 MT & LDPE - 24 MT
Type of expenditure	Capital <input type="checkbox"/> Revenue <input checked="" type="checkbox"/>	<input type="checkbox"/> Other capacity		Pay Memo No	3073906116/2025 & 3073906117/2025
		Note: Pay memo probably made for 24 MT, value applicable			
		Date: 28.10.2025 & 28.10.2025			

REASON/OBJECTIVE OF THIS PURCHASE

Replacement of HDPE & LDPE grades granules required to produce HDPE bottles, water jugs & drums. We are proposing below mentioned quantities to maintain the strategic stock level.

RISKS/CONCERNS/NON-COMPLIANCE OF SOPs OF POLICY

Compared to the last purchase, the price of HDPE resin has decreased by 6.72%, and the price of LDPE resin has decreased by 8.49%.

QUOTED SUPPLIERS' DETAILS

No	Party Name/Description	Country of Origin	Shipment Term	Currency	Quoted rate/MT	Requested rate/MT	Rate in QAR	Quantity MT	Amount in QAR	Total - QAR	Payment Term / Mode	Remarks
HIGH DENSITY POLY ETHYLENE (HDPE)												
1	Muntique Q.P.J.S.C (Polar Chemical and Petrochemical Marketing and Distribution Co/ QATAR ENERGY MARKETING) HDPE - 50100	QATAR	CFR	QAR	3,080	3,080	3,080	48	147,840	147,840	LETTER OF CREDIT (L/C) 300 DAYS	Tolerance: +/- 10%
2	South Basic Industries Corporation	South Arabia	CFR	USD	3,100	3,100	3,456	48	53,808	399,728	LETTER OF CREDIT (L/C) 90 DAYS	
LOW DENSITY POLYETHYLENE (LDPE)												
1	Muntique Q.P.J.S.C (Polar Chemical and Petrochemical Marketing and Distribution Co/ QATAR ENERGY MARKETING) LDPE - 50214	QATAR	CFR	QAR	3,408	3,408	3,408	24	81,792	81,792	LETTER OF CREDIT (L/C) 300 DAYS	Tolerance: +/- 10%
2	South Basic Industries Corporation	South Arabia	CFR	USD	3,396	3,396	3,407	24	28,524	109,364	LETTER OF CREDIT (L/C) 90 DAYS	
* All the required documents should be attached												

RECOMMENDED SUPPLIER DETAILS

Party Name/Description	Country of Origin	Shipment Term	Approved Mode	Exchange rate	Rate in QAR	Quantity MT	Amount in QAR	Total - QAR	Payment Mode	Date of shipment	Date of completion
Muntique Q.P.J.S.C (Polar Chemical and Petrochemical Marketing and Distribution Co/ QATAR ENERGY MARKETING) HDPE - 50100	QATAR	CFR	ROAD	3,080	3,080	48	147,840	147,840	LETTER OF CREDIT (L/C) 300 DAYS	November/25	Approx. 2-3 Weeks
Muntique Q.P.J.S.C (Polar Chemical and Petrochemical Marketing and Distribution Co/ QATAR ENERGY MARKETING) LDPE - 50214	QATAR	CFR	ROAD	3,408	3,408	24	81,792	81,792	LETTER OF CREDIT (L/C) 300 DAYS	November/25	Approx. 2-3 Weeks
Total Value								229,632			

Supplier selection criteria:

Review quality ☐ Lowest bidder ☐ Reputed supplier ☐ Others (specify) ☐ Approved local supplier ☐

MAJOR DETAILS

Particulars	Amount (QAR)
Budgeted value for the required Capex/Opex	
Budget allocated last purchase	
Balance available for this purchase	
Proposed as per this purchase (value added)	
Supplier (Details)	

AUTHORIZATION / APPROVAL

By: <input type="checkbox"/> Mr. A. M. Al-Mutairi	By: <input type="checkbox"/> Mr. A. M. Al-Mutairi	By: <input type="checkbox"/> Mr. A. M. Al-Mutairi
Mr. Muntique	Mr. Muntique	Mr. Muntique
Asst. Manager - Finance	Asst. Manager - Finance	Asst. Manager - Finance
28/10/2025	28/10/2025	28/10/2025
By: <input type="checkbox"/> Mr. A. M. Al-Mutairi	By: <input type="checkbox"/> Mr. A. M. Al-Mutairi	By: <input type="checkbox"/> Mr. A. M. Al-Mutairi
Mr. Muntique	Mr. Muntique	Mr. Muntique
Asst. Manager - Finance	Asst. Manager - Finance	Asst. Manager - Finance
28/10/2025	28/10/2025	28/10/2025