

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).

Murabahah LC* ☒ Wakalah LC* ☐ Others* ☐

Date 07/10/2025 Expiry Location* Beneficiary Country CIF No* 014091071 Expiry date of the credit* 15/12/2025

Applicant Name* DANDY COMPANY LTD

Applicant Address* GATE NO. 160, STREET NO 2, INDUSTRIAL AREA, P.O BOX: 2239, DOHA Applicant Country* Qatar

Beneficiary Name* THAI POLYETHYLENE CO., LTD.

Beneficiary Address* 1 SIAM CEMENT ROAD, BANGSUE, BANGKOK 108 Beneficiary Country* Thailand

LC to be issued on behalf of*

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

Applicant Contact Person* IMRAN SARGURO

Applicant Contact Number* 50492527 LC Currency* US Dollar Amount In Figures* 59,925

Amount In Words* FIFTY-NINE THOUSAND NINE HUNDRED TWENTY-FIVE US DOLLARS

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

Confirmation of the credit* Without Tolerance ☐ Positive ☐ Negative Mode Of Shipment* Sea

Incoterms* CIF-Cost, Insurance and Freight Legalization Charges Applicant ☐ Allow Partial Shipment ☒ Allow Transshipment Tenor* Usance

Credit Available With** Please Specify AVAILABLE WITH ANY BANK IN THAILAND BY NEGOTIATION

Credit Available By* Select Latest date of shipment (dd/mm/yyyy)* 20/11/2025

Place of taking in charge/Receipt** Port of loading/Airport of departure** LAEM CHABANG, THAILAND

Port of discharge/Airport of destination** HAMAD PORT, QATAR Place of final destination/Place of delivery**

Usance (Days)** 60 From B/L Date Period of presentation (Days) 21 FROM THE DATE OF SHIPMENT BUT WITHIN THE VALID

Advising Bank Name* THE SIAM COMMERCIAL BANK Advising Bank Country* Thailand SWIFT Code* SICOTHBK

Documents Required

- ☒ Full set of clean 'shipped on board' marine / ocean 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 Freight Prepaid notify applicant (giving name and full address) quoting LC number, name address, telephone and fax no's of the carrying vessel's agent at the port of destination (bill 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 / conference line vessels covered by institute classification clause.
- ☒ B) The carrying vessel (indicate name of the vessel) is ISM (International safety management) certified.
- ☐ C) The vessel is allowed to call at Arab ports according to the ports rules and regulations.
- ☐ Airway bill (original for shipper/consignor) issued by a named carrier / airline showing consigned to Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank), notify Applicant (giving full name and address) marked Select quoting this 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 Select notify applicant (giving name and full address) quoting the above LC number, the truck's registration number.
- ☐ Delivery note in Select originals and Select copies countersigned by applicant authorised representative confirming receipt of goods in good 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 authorised representative which forms an integral part of this LC will be forwarded to you by separate courier. (Please attached the specimen signature to enable us forward same to the advising bank).
- ☐ Insurance/Takaful policy or certificate of Insurance/Takaful 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 10 percent irrespective of percentage showing claims payable at Dubai in the currency of the credit covering the following risks 1) institute cargo clauses (a), 2) institute war, strike clauses (cargo).

A

<input checked="" type="checkbox"/>	Certificate of origin in English and/or Arabic in	1	originals and	2	copies issued by the chamber of commerce showing name and address of the manufacturer/producer evidencing that
<input checked="" type="checkbox"/>	these goods are of	THAILAND			
<input checked="" type="checkbox"/>	Original packing list in	1	original and	2	copies duly signed by beneficiary.
<input checked="" type="checkbox"/>	Manually signed commercial invoice in	1	original and	3	copies showing the name and address of the manufacturer/producer.
<input type="checkbox"/>	Original invoice duly legalized by the UAE consulate/embassy.				
<input type="checkbox"/>	Shipping marks to include				

HIGH DENSITY POLYETHYLENE RESIN H355JA (QTY : 51.000 MT)

1. L/C TO BE ADVISED THROUGH THE SIAM COMMERCIAL BANK, SWIFT - SICOTHBK, ACCEPTABLE TO THE SELLERS FOR AN AMOUNT EQUAL TO THE FULL CIF VALUE OF THE SHIPMENT NAMING THAI POLYETHYLENE CO., LTD. AS BENEFICIARY

2. THIRD PARTY DOCUMENTS EXCEPT INVOICE AND DRAFT ARE ACCEPTABLE

3. OTHER CONDITIONS AS PER PROFORMA INVOICE 3011043007, DATE: 25-SEPTEMBER-2025

4. CERTIFICATE OF ORIGIN IN ONE ORIGINAL AND TWO COPIES ISSUED BY CHAMBER OF COMMERCE AT COUNTRY OF ORIGIN CERTIFYING THAT GOODS ARE OF THAILAND

5. ALL BANK CHARGES IN THE BENEFICIARY'S COUNTRY ARE ON ACCOUNT OF THE BENEFICIARY. ALL OTHER CHARGES IN THE APPLICANT'S COUNTRY ARE ON ACCOUNT OF THE APPLICANT

1. INSURANCE POLICY OR CERTIFICATE IN DUPLICATE IN THE CURRENCY OF THE CREDIT ISSUED/ENDORSED TO THE ORDER MASHREQ AL ISLAMI (THE ISLAMIC WINDOW OF MASHREQBANK 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. L/C TO BE AVAILABLE WITH ANY BANK IN THAILAND BY PAYMENT

<input checked="" type="checkbox"/> Typographical errors cause	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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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 covering 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 Islami (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 instruction(s), less our charges (if any).

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 this 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 your name endorsed thereon as the sole loss payee. You are hereby authorised to collect such amount due under such insurance.

5. 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 hereinafter, defend and hold harmless and keep you indemnified 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.

6. 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 favour.

7. 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.

8. "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:

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

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

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

10. For Murabaha LC's, pursuant to the Import Agency Agreement I/We act as an agent for Mashreq Al Islami (The Islamic Window of Mashreqbank 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, as and when the Bank offers us to buy them, pursuant to the Import Murabahah Agreement.

For Murabaha LC's, 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 Shari'ah 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.

11. In the event of your opening of the Credit with "Unrestricted 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 this 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), advising 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). I/we hereby authorize Mashreq Al Islami (The Islamic Window of Mashreqbank PSC, a bank licensed and regulated by the UAE Central Bank), its Successors and assignees 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 Shari'ah; 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 illegitimate carcasses. 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, commission, 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).

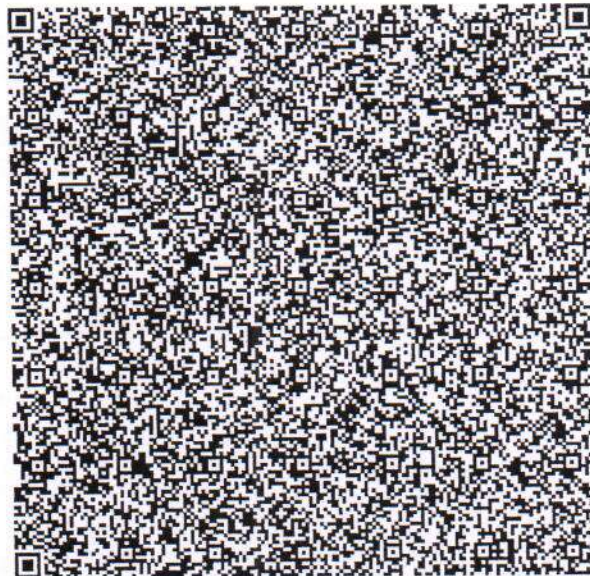
We agree to the general conditions printed above.

We authorized you to debit the account number 019120086478 with any margin (if any), commission and bank charges.

		
1 2 3 Authorised Signatories		

Name of applicant : DANDY COMPANY LTD

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