



To: Bank Leumi (UK) plc

We agree that these terms shall apply whenever you issue or amend a documentary credit ("credit") at our request

UCP 600

- 1 The credit shall be subject to the Uniform Customs and Practice for Documentary Credits (2007) Revision, International Chamber of Commerce, Brochure 600 ("UCP 600"), as may be amended, varied, supplemented or revised at the date when the credit is issued.

Claims and other banks

- 2 You may advise the credit through other banks and you may make the credit available with banks nominated by you.
- 3 You are authorised to honour any presentation or demand complying or purporting to comply with the credit or reimburse any nominated bank that has honoured any presentation or demand or negotiated any presentation complying or purporting to comply with the credit.
- 4 Your reimbursement of other banks shall be subject to the Uniform Rules for Bank-to-Bank Reimbursements under Documentary Credits, International Chamber of Commerce Brochure No. 725, as may be amended, varied, supplemented or revised, at the date when the credit is issued.

Your charges, reimbursements and indemnities

- 5 We acknowledge that you will raise charges and interest in accordance with your standard tariff or as may be agreed in writing between us from time to time.
- 6 Unless we have provided cover otherwise for you, we will reimburse you on demand all sums paid or expended by you under or in connection with the credit including all charges, commission and interest. You may in any

event debit any of our accounts with any sums so paid or expended by you either before or after demand and even though the making of the debit entry may result in an unarranged overdraft.

- 7 You may convert any amount that you are entitled to debit under or in connection with the credit into the currency of our accounts if different. The conversion rate to be applied shall be your spot rate prevailing at the time the debit is made unless you have given us specific instructions in writing to use a forward foreign exchange contract.
- 8 On demand made by you, we will immediately pay by way cash cover any sums which you certify may become payable by you under or in connection with the credit. You may demand cash cover in the currency in which any complying presentation under the credit is to be honoured or in its sterling equivalent at the spot rate prevailing at the date of payment. You will use any sums so demanded by way of reimbursement of any sums paid or expended by you under or in connection with the credit. If we do not meet the demand for cash cover, you may debit our accounts or open a new account in our name and debit it with the amount demanded even though doing so results in our incurring an unarranged overdraft.
- 9 We will indemnify you and keep you indemnified against all loss, damages, claims and demands which you may incur or sustain by reason of or as a result of your issuing or amending the credit. You may debit any amount for which we are obliged to indemnify you to any of our accounts. If the amount debited by you creates an unarranged overdraft it shall be repayable by us on demand.
- 10 You may set off any credit balance standing on any of our accounts against any amount demanded or any sum debited to our accounts under these terms. In order to effect the set off, you may convert the credit balance into the other currency at the spot rate prevailing at the time of the set off.

Pledges, insurances and transport costs

- 11 We agree that all documents presented to you and all goods represented by those documents shall be pledged to you for due payment of all sums owing to you by us (whether under or in connection with the credit or otherwise) and you shall have full discretion and power to sell or dispose of the documents and/or goods in such manner and at such times as you think fit and without notice to us. You may apply any proceeds towards the discharge of our liabilities in the order you choose.
- 12 We undertake that all goods represented by documents to be presented under any credit shall be kept insured in the full amount of their insurable value against loss or damage under policies covering marine, war, fire and other usual risks with approved companies and to lodge with you or produce the policies if called upon to do so. If we fail to insure as above, you are to be at liberty to effect insurance at your discretion and we undertake to reimburse you for any payments made or expense incurred in this regard in accordance with paragraph 6.
- 13 We undertake to you that we will meet all transportation, warehouse and other charges and expenses in relation to the goods the subject of the credit or arrange that those charges are promptly met. If we should fail to do so, you are authorised to pay any such charges or expenses on our behalf and we shall reimburse you for any such payments in accordance with paragraph 6.

Disclaimers

- 14 With any credit being issued by you being subject to UCP 600 as provided in paragraph 1, we accept that you rely upon all the disclaimers set out in that code, including but not limited to those covering the effectiveness of documents, transmission and translation, force majeure and acts of instructed parties.
- 15 You assume no liability to us for any indirect or consequential loss suffered by us under or in connection with the credit (by way of loss of profit or otherwise) by you

under or in connection with the credit including even though you may have acted in breach of contract or negligently and even though you may have been aware of the possibility that such loss or losses might be incurred in the circumstances arising.

- 16 We will not hold you liable or responsible if you refuse to make payment or do anything under or in connection with the credit that in your reasonable opinion might be unlawful under the laws of any jurisdiction to which you might be subject.

Miscellaneous

- 17 We acknowledge that your rights as set out in these terms shall be in addition to and without prejudice to any other rights you may have against us under or in connection with the credit, by way of security or otherwise.
- 18 Although these terms shall apply to any credit issued, we accept that they do not imply that you will issue any particular credit requested by us. You will consider each request separately and without commitment.
- 19 You may amend or vary these terms at any time without limitation by notifying us of the changes by post, fax or email and telling us when those changes will take effect.
- 20 You may send any communication or demand to us by post or by fax or by e-mail to:
- (a) our e-mail address last known to you; or
 - (b) our registered office; or
 - (c) our address last known to you.
- 21 We agree that these terms are governed by English law.
- 22 For your benefit, we irrevocably submit to the exclusive jurisdiction of the English Courts in relation to any dispute with you arising under or in connection with these terms or under or in connection with any credit issued or amended by you on our behalf.

Signature

For or on behalf of

Signature

Pursuant to a Board Resolution dated
