



We,

refer to our purchase of merchandise from the seller of such merchandise (the “Seller”) under which we agree to pay for such merchandise, costs and/or

any other sums of money associated with the purchase (the “Merchandise Payments”) by way of a letter of credit issued, or any other types of credit facilities as provided, by The Siam Commercial Bank Public Company Limited (the “Bank” or “you”). By this trust receipt (the “Agreement”), we hereby request you to make available a credit facility for the purpose of making the Merchandise Payments and agree to create a trust receipt with and in favor of the Bank, subject to the terms and conditions set out below:

Date: / /
DD/MM/YYYY1. We hereby request that the Bank apply the credit facility obtained by us from the Bank in an amount of Amount
in Word

(the “Loan”) towards making the Merchandise Payments to the Seller under the document(s) evidencing or recording such sale and purchase arrangement as described in the box below and attached to this Agreement. On the date of such amount being so applied, we are deemed to have received such amount of the Loan on that same day (the “Loan Receipt Date”). We agree to repay the Loan within days from the Loan Receipt Date (the “Maturity Date”) in the same currency as the currency of the Loan, or if the Bank considers appropriate, in a different currency in an equivalent amount using the rate of exchange as agreed by the Bank and us, together with interest thereon at the rate as agreed from time to time by and between the Bank and us for any period of time (the “Interest Period”) computed from the first day of each Interest Period. Interest shall be due and payable by us to the Bank on a monthly basis on the 25th day of each month, the first of which shall be due and payable in the month immediately following the month in which the Loan Receipt Date occurs. In case that the Bank and us could not agree or have not agreed on the interest rate for whatsoever reason, we agree to pay interest at the Maximum Rate. For the purpose of this Clause, the “Maximum Rate” means the maximum interest rate charged by the Bank in non-default circumstances on general customers as announced by the Bank and applicable on the Loan Receipt Date (the rate of which is subject to change from time to time by the Bank).

In any event, the Bank has the right to demand full or partial repayment of the Loan at any time prior to the Maturity Date by sending a prior written notice to us.

In the event that the interest rate as agreed in the first paragraph is the rate which refers to MLR or MOR or MRR (as defined herein below), we agree that the aforesaid interest rates may be changed from time to time in case the Bank announces the change of MLR, MOR or MRR (as the case may be).

2. We agree that the Bank shall be the sole owner of the merchandise described in the document(s) evidencing or recording the sale and purchase as attached to this Agreement and paid out of the proceeds of the Loan (the “Merchandise”) and we shall hold the Merchandise as trustee for the Bank and on the Bank's behalf as security for the repayment by us of the Loan to the Bank. So long as the Loan is not repaid in full to the Bank, we agree to store the Merchandise only on the premises of which we notify you and to permit you and your representative to enter the premises at any time to maintain, inspect and/or possess the Merchandise; not to mortgage, charge, pledge or otherwise encumber all or any of the Merchandise and the document(s) of title thereto or any interest therein with any person; and to be responsible for any damage, loss or depreciation occurring to the Merchandise and/or other person and to pay all storage, warehouse, dock, transit, import duty and all other costs incidental to the Merchandise and to promptly notify you if the Merchandise is seized or confiscated.

3. We undertake to promptly return the Merchandise to the Bank whenever notified by the Bank and the Bank shall then have the right to sell or otherwise dispose of the Merchandise in accordance with the Bank's procedure and for value as the Bank solely deems appropriate. If the net sale proceeds (after deduction of all related expenses and fees) are insufficient for payment or repayment of any sum for which we may be or become liable under or in connection with the Loan, we shall pay you the deficiency with interest at the Maximum Default Rate until the Loan is repaid in full. For the purpose of this Agreement, the “Maximum Default Rate” means the maximum default rate charged by the Bank in the cases of non-payment, breach of terms or exceeding overdraft limit on business loans granted to general customers as announced by the Bank and applicable at such time (the rate of which is subject to change from time to time by the Bank in accordance with any relevant announcement or notification of the Bank of Thailand).

4. We agree to take out casualty insurances over the Merchandise in the category of “All Risks” insurances in the insured amount of no less than the purchase price of the Merchandise and with any insurer mutually agreed by you and us and to arrange for the insurance policies to specify the Bank as sole loss payee.

5. We agree that it shall be deemed that we are in default under this Agreement if any of the following events occurs:

5.1 We fail to pay any principal or interest in the amount and/or at the time as set out in this Agreement or any other documents entered into in connection herewith.

5.2 Any of the following events occurs and the Bank has considered that such event is material and constitutes an event of default under this Agreement which the Bank has already notified us in writing of such event of default:

5.2.1 We fail to pay any fee, expense or any sum hereunder or in connection with the utilization of the credit facility under this Agreement.

5.2.2 We fail to perform or observe any agreement or other conditions specified in this Agreement and/or any evidence or documents given to the Bank by us is found to be false or forged or unenforceable.

5.2.3 Any of our indebtedness owed to the Bank other than the indebtedness under this Agreement is not paid when due and/or any litigation is constituted against us or any circumstance occurs which in the opinion of the Bank may prejudice our business operation or financial condition and/or we become insolvent or are in receivership or our assets are condemned or seized by any official receiver or a petition for rehabilitation is filed, or we commit an act of bankruptcy or a petition is filed for bankruptcy, rehabilitation or business reorganization or we file a petition for bankruptcy, rehabilitation or business reorganization or make a composition with creditors.

5.2.4 Any damage, loss or depreciation is occurred to the Merchandise, whether in whole or in part.

5.2.5 Any guarantor and/or mortgagor of the properties as security for our indebtedness owed to the Bank under this Agreement (if any) cancels such guarantee and/or mortgage, fails to cooperate with the Bank or give its consent to the Bank for the Bank's extension of time or waiver of the compliance with any term and condition of this Agreement or any forbearance of any condition for debt repayment granted to us.

6. In the case where we are deemed to be in default pursuant to Clause 5, we shall be deemed to be in default of all outstanding debts under this Agreement in which case all our indebtedness and liabilities whatsoever (including damages and compensations for loss or damage suffered by the Bank, costs associated with warning, demand, claim, legal proceeding, lawyering and court fees for legal enforcement and attachment) due and owing to you under or in connection with this Agreement shall thereupon mature and become forthwith due and payable with interest being accrued thereon at the Maximum Default Rate from the date of such default until full payment. If the Loan is denominated in foreign currency, the Bank may at its discretion convert the same to Thai Baht as from the date of such default and the conversion can be made on any day and at the rate of exchange as the Bank considers appropriate.

7. All stamp duties, fees, taxes, insurance premiums, expenses and damages incurred under or in connection with the Loan shall be borne by us (whereby we accept without objection that such amounts as demanded by the Bank are correct). The Bank may at its discretion advance such amounts on behalf of us without any prior notice to us and we shall reimburse such amounts to the Bank in full together with interest at the Maximum Default Rate calculating from the date the Bank advanced such amounts until we reimburse such amounts to the Bank in full. For these purposes, we agree that the Bank may at its sole discretion proceed with any course of action as permitted in Clause 8.

8. The Bank has the right, without prior notice to us, to promptly debit any fund standing in our account with the Bank, or deduct any sum receivable by us from the Bank, and then set-off the same against and for payment, repayment or settlement of all sums of debts payable by us to the Bank under this Agreement. If any such debit or deduction is not sufficient for such payment, repayment or settlement, the unpaid amount shall then, at the sole discretion of the Bank, be booked as overdrawn amount in any overdraft current account which we have with the Bank in which case that unpaid amount shall accordingly become an overdraft debt owed by us to the Bank.

9. The fixing of interest rates and/or the provision of terms under this Agreement are in compliance with applicable laws and regulations as imposed by related governmental agencies in force as at the date of this Agreement. In the case of future changes of such laws or regulations requiring the Bank to amend or modify those interest rates or terms to be in line with such changes, we agree that such changes shall be effective and binding on us without prior notice to us and we shall then comply with those new or amended laws and regulations.

10. The Bank shall have the right to review, modify, cancel and/or suspend any credit line of facility made available by the Bank to us as and when the Bank considers necessary without notice to us, unless expressly agreed in writing otherwise by the Bank and us.

11. If it appears subsequently that there occurs any discrepancy between any term and condition of those shipping or transport documents and those set out in the relevant application for issuance of documentary letter of credit, we agree that we shall not raise this discrepancy as excuse or argument for not repaying the Loan to the Bank.

12. Collection, Use and Disclosure of Data: (i) For the use of your services, including the request for a credit facility under this Agreement, you will collect, use and disclose our personal data and/or any other person's personal data provided by us to you for the purpose of providing services including granting a credit facility in accordance with this Agreement and any other purposes as prescribed in your Privacy Notice. To understand how you collect, use and disclose personal data and the data owner's rights in accordance with the Personal Data Protection Law, we may further read such Privacy Notice as announced by you on your website namely www.scb.co.th and/or any other channels prescribed by you or to be further changed and notified to us by announcing on such website and/or any other channels prescribed by you. In addition, in the event that we have given any personal data of any other person, we shall notify such person of the details relating to the collection, use and disclosure of personal data and rights under such Privacy Notice. (ii) You may record any communications between us and you and/or store and/or record and/or process information relating to us and/or transactions and/or any acts in connection with the use of services of us for the benefit of enhancement and provision of your services, including for keeping record as an evidence for the use of services and transactions. We agree to and shall not dispute the use of such record and/or information as an evidence against us under the laws. (iii) In case we are a juristic person, we give consent to you to collect and use any our information (which is not personal data under the Personal Data Protection Law) given by us to you or received or accessed by you from any other sources, for the purpose of complying with the laws and regulations of any countries which govern you; conducting research and analyzing data; managing your business; proceeding with any acts in relation to the credit facility procedures; and/or offering, giving, or improving any products or services of you, any products or services of any other persons for which you are a distributor or an agent or having a relationship with you. In addition, we give consent to you to send, transfer and/or disclose such information to authorized persons under the laws for the purpose of complying with the laws and regulations of any countries which govern you; and/or to juristic persons or any other persons who are your counterparty to the contract or have a relationship with you for the purpose of supporting your provision of services to us. (iv) For the use of your services, including the request for a credit facility under this Agreement, you may disclose our information to digital infrastructure service providers and/or service providers who provide database for exchange of information between financial institutions and/or financial institutions who are the member of the said service provider for the purpose of necessary risks assessment in granting credits of financial institutions.

We have acknowledged, read and understood the terms of this Agreement and consider that they truly reflect our intentions. As such, we execute this Agreement by signing below on the date and year first above written.

“MLR” means the minimum loan rate for term loans granted to prime customers as announced by the Bank.

“MOR” means the minimum overdraft rate for overdraft granted to prime customers as announced by the Bank.

“MRR” means the minimum retail rate charged to prime retail customers as announced by the Bank.

Details of attachments and amounts, referred to in Clause 1 above:

☐ Letter of Credit Number _____ or _____
☐ Bills for Collection Number _____ or _____
☐ Commercial Invoice Number _____ or _____
☐ BPO Number _____

Face amount _____

Authorized signature

(_____)

Witness

(_____)

For Bank Use
Only

Verifier

Authorizer

Read Terms and
Conditions with
larger font size via
QR