Reset form

SUMITOMO MITSUI BANKING CORPORATION

Original

TRUST RECEIPT FOR INVOICE FINANCING

Date : 29-Oct-2025

I/We, ______________________________,
(the "Customer") with registered office located at

____

hereby executes this Trust Receipt for Invoice Financing agreement (the "Agreement") to **Sumitomo Mitsui Banking Corporation, Bangkok Branch** ("SMBC BKK") with the following terms and conditions:-

1. Subject to the completion of conditions as provided in Clause 3. below, we hereby request for the drawdown of an import facility in the amount of;

   ☐ Thai Baht ______________________________

   ☐ United States Dollars ______________________________

   ☐ Japanese Yen ______________________________

   ☐ Others (specify) ______________________________

   which shall be used solely for payment of goods purchased by the Customer. We duly received such amount from SMBC BKK on the date hereof.

2. We agree to issue promissory notes payable to SMBC BKK dated ____________________ in

   the amount of ______________________________ to be an evidence of our obligation to repay the amount drawn under Clause 1. above together with interest accrued thereon at the rate as indicate on the face of such promissory notes.

3. We agree that an import facility under Clause 1. above shall not be available unless SMBC BKK duly receives the following documents from the Customer:-

   3.1 a duly executed and signed promissory note in a form and substance acceptable by SMBC BKK;

   3.2 Overseas Transaction
   3.2.1 a certified true copy of invoice issued by the seller of the goods purchased by the Customer; and
   3.2.2 a copy of shipping documents (including but not limited to Bill of Lading) in relation to such goods purchased by the Customer, certified true and correct copy by an authorized person(s) of the Customer.

   3.3 Domestic Transaction
   3.3.1 a certified true copy of invoice issued by the seller of the goods purchased by the Customer; and
   3.3.2 a copy of delivery note or other document showing that the goods is received by the buyer, certified true and correct copy by an authorized person(s) of the Customer.

4. If the Customer fails to pay SMBC BKK any sum payable under the promissory notes on its due date, the Customer agrees to pay interest to SMBC BKK on the overdue amount at the default interest rate (the "Default Interest Rate") which SMBC BKK has prescribed on the face of such promissory note in accordance with the relevant notification of SMBC BKK of Thailand.

5. The Customer agrees that SMBC BKK is the owner of the goods and the Customer shall receive, land, store or warehouse and hold the goods for and on behalf of SMBC BKK at the Customer's sole risk and expenses.

6. The Customer shall at all times:

(a) keep the goods in good order and proper marketable condition and maintain the goods in the Customer's premises which have been approved by SMBC BKK and shall not move the goods from the premises unless obtaining prior consent from SMBC BKK;

(b) use, operate or assemble the goods as customarily used, operated or assembled by prudent companies engaged in comparable business;

(c) record the ownership of the goods on the Customer's book as belonging to SMBC BKK and physically keep the goods separated and capable of identification from the Customer's and other person's property.

7. The Customer, with prior written consent from SMBC BKK, shall have rights to sell or transfer the goods, or to cause the goods to be sold or transferred by a third party in the ordinary course of business.

   In case of sale or transfer of the goods whether by the Customer or any third party, the Customer shall demand, sue, collect and receive money payable or receivable in respect of the goods on behalf of SMBC BKK and hand it promptly thereafter to SMBC BKK or as SMBC BKK may otherwise instruct. The Customer shall keep the proceeds of the sale or any other transfer in a separate account for and on behalf of SMBC BKK and to immediately transfer the proceeds to the particular account as SMBC BKK may designate from time to time.

8. The Customer represents that a certified true copy of invoice given under clause 3.2 and 3.3 of this Agreement and the goods purchased thereunder (i) has never been used and will not be used as evidence for the Customer's request of any other import facility granted by any other financial institution; and (ii) are free from any encumbrance created as security or otherwise. The Customer shall not make any other disposition whatever of all or any of the said goods (or the proceeds thereof) either by way of conditional sale, lend, grant lease or hire purchase or create any security or encumbrance over or in connection with the goods such as pledge or mortgage without SMBC BKK's prior consent in writing.

9. At the Customer's costs and expenses, the Customer shall keep the goods insured to their full value against fire and any risk SMBC BKK may think fit with the insurance company approved by SMBC BKK and designate SMBC BKK as the sole beneficiary and loss payee. If the Customer fails to do so, SMBC BKK may, in SMBC BKK's discretion, provide the necessary insurance cover at the Customer's cost and designate SMBC BKK as the sole beneficiary and loss payee.

10. Except as specifically provided herein, nothing in this Agreement shall stipulate that the Customer is an agent or representative of or authorised on behalf of SMBC BKK and the Customer shall have no authority to perform anything in the name of or on behalf of SMBC BKK.

    Any sale effected by the Customer shall not be regarded as a transaction of SMBC BKK, and the Customer shall keep SMBC BKK fully indemnified against any tax, duty or charge, assessment and any penalty thereof or losses and damages whatsoever as may be incurred from the sale.

11. The Customer agrees to be liable for any and all costs and expenses for the landing, customs clearance, storage, maintenance, transportation, insurance, sale and delivery of the goods and for any other expenses incurred in connection with the goods until all of the Customer's indebtedness under the promissory notes shall be discharged in full.

    The Customer agrees to be liable for any costs and expenses incurred by SMBC BKK in connection with taking possession, sale, transfer or disposal of the goods pursuant to this Agreement.

    The Customer further agrees to be liable for any costs and expenses incurred in connection with the preparation, execution, administration, protection and enforcement of this Agreement, the promissory notes and any documents in connection with this Agreement including legal fees and disbursement

    The Customer shall keep SMBC BKK fully indemnified against any loss, damage, cost and expense resulting from any destruction, depreciation, injury or any other event including force majeure which the goods may sustain or any expenses incurred by SMBC BKK to preserve its interest.

12. SMBC BKK is entitled to at any time set-off and apply (i) any or all of the Customer's deposits with SMBC BKK at any head office or branch and (ii) any or all indebtedness at any time owed by SMBC BKK to the Customer, whether subject to notice or not and whether matured or not, against the Customer's indebtedness under the promissory notes

13. No failure of SMBC BKK to take advantage of any current failure or omission on the part of the Customer to carry out fully any of the provisions of this or any similar Trust Receipt or agreement, or of the agreement under which SMBC BKK may have issued a Letter of Credit under which the goods were purchased shall be deemed to be waiver by SMBC BKK of any of its rights or remedies under any of said instruments, unless said waiver shall be in writing and duly signed for and on behalf of SMBC BKK.

14. If the Customer fails to pay any sum due under this promissory notes on the due date or on demand in accordance with the provision of this Agreement or the Customer fails to perform or observe any other of its obligations under this Agreement or any other agreement related thereto, SMBC BKK can declare or accelerate all or part of the indebtedness under this promissory notes to be due any payable whereupon the same shall become, immediately due and payable without further demand.

15. The Customer agrees that SMBC BKK is entitled to keep or sell, transfer or otherwise dispose the goods, either by way of private or public sale or in any other manner which SMBC BKK may deems appropriate and to utilize the proceeds of the goods to discharge the Customer's indebtedness with SMBC BKK under this Agreement.

    The Customer agrees that notwithstanding the realization of the goods by SMBC BKK, the Customer shall remain liable for any remaining balance of the indebtedness owing by the Customer to SMBC BKK in connection with the promissory notes.

16. The transfer of properties and rights as provided in this Agreement is made under the condition that if the Customer's repay all outstanding debt due to SMBC BKK, the transferred properties and rights shall, to the extent legally possible, automatically be re-transferred to the Customer.

I/We understand that the US and other government and/or regulatory authorities imposes, from time to time, specific sanctions against certain countries, entities and individuals and you may be unable to process a transaction that involves a breach of sanctions. Further authorities may from time to time require the disclosure of information. I/We confirm (unless otherwise notified to you) that this transaction/payment/transfer of funds is not related (directly or indirectly) with any sanctioned country or entity. I/We agree that if you are required to disclose any information or if this transaction/payment /transfer of funds is blocked, frozen, delayed, refused or cancelled because it is claimed to be sanctioned-related, you shall not be liable for any information disclosed or for any losses, liabilities, penalties, costs or expenses ("Liabilities") we may incur and we shall indemnify you against any Liabilities you may incur. I/We further agree that any transaction/payment /transfer of funds that involves goods, transactions or business relationship directly or indirectly related to a sanctioned country, but is permissible under applicable sanctions, shall be on such terms and conditions as agreed by you.

In relation to each product and/or service provided hereunder this (Application) / (Agreement) / (Document) / (Remittance), I/we agree and confirm it does/shall not and will not involve of any goods, transactions or business relationship directly or indirectly related to North Korea (including without limitation transactions through intermediaries or relating or contributing to nuclear or ballistic-related activities or involving North Korean persons, entities or vessels or goods of North Korean origin).

Unless otherwise amended by these terms and conditions, the Original Agreement shall continue to be effective. These terms and conditions form part of the Original Agreement.

The Customer

Sign here

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( )

Witness

Sign here

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Witness

Sign here

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