

ACCEPTANCE CREDIT AGREEMENT

Dated : _____

To : Samba Financial Group

In consideration of your agreeing to place at our disposal Saudi Riyals / USA Dollars Banker's Acceptance Credit Facilities for the Purpose of financing the exports we, agree to the following terms:

1. The maximum amount outstanding at any time to be ;

Currency : _____

Amount in figures : _____

Amount in words : _____

2. Drafts to be drawn by us on Samba Financial Group, Riyadh / Jeddah / Al-Khobar

a) Draft(s) will contain such provisions as required by you.

b) We undertake to hold proper records to certify the existence of the transaction(s) described in the wording appearing on the drafts, and at your request, produce certified copies to you.

3. You are entitled to discontinue this facility forthwith;

a) in the event that we are in breach of any of our obligations hereunder; or

b) by giving us written notice.

We hereby agree to the above terms and irrevocably authorize you to debit our account with the face value of the maturing drafts as they fall due for payment. If there is an insufficient credit balance in our account at that time, you are irrevocably authorized to set off the outstanding balance against any other account that we may have with you at that time.

4. It is understood that after acceptance you will arrange to discount the drafts upon terms as may be agreed from time to time, and credit our account with the net proceeds.

Our liability under this facility shall not be prejudiced by reason of the signatory(ies) (or any of them) of any drafts(s) accepted by you being or becoming unauthorized signatories by reason of termination of signatories employment, death or otherwise, and whether or not known to you.

for & on behalf of :

Company Name : _____

Signature : _____

Account No. : _____

Street : _____

P.O.Box : _____ Zip code : _____

City : _____ Country : _____

Tel. : _____ Fax : _____

_____ Swift : _____

4162 / 0316