



Deed of pledge for goods in the context of opening documentary credits

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Deed of pledge for goods in the context of opening documentary credits

Between

Belfius Bank Belgium SA, whose registered office is situated at 1210 Brussels, Place Charles Rogier 11, RLE Brussels, company number BE 0403.201.185. (referred to hereinafter as "Belfius").

And

| | |
|----------------------------|----------------------|
| Name and legal personality | |
| Registered office | |
| Registration | Company number |
| | Other |
| Represented by | |
| | |

referred to hereinafter as the "**Borrower**"

WHEREAS:

The Borrower and Belfius have combined a current account/business relationship with a credit facility, the rules for which are set out in the correspondence relating to the credit facility, the Belfius Credit Facility Regulations and the Belfius Terms of Business.
In the context of this business relationship and these contracts, the parties have decided to draw up this deed of pledge for goods.

WHEREAS:

In order to guarantee repayment to Belfius of any and all amounts for which the Borrower, for whatever reason, basis or purpose, may be liable now or in the future, by way of interest, provisions, additional charges and principal and in particular pursuant to the credit facility mentioned and the contract for the current account and the business relationship between Belfius and the Borrower, the Borrower further declares that it has officially and irrevocably pledged to Belfius the goods that it owns now and/or will own in the future,

as specified in the documents relating to the opening of documentary credits drawn up by Belfius at the request of the Borrower, as well as the shipping documents relating to them that have been drawn up by persons authorised for this purpose, as indicated in the "Uniform Customs and Practice for Documentary Credits" (2007 revision or subsequent revisions) published by the International Chamber of Commerce. This pledge is for a maximum amount of..... EUR.
The shipping documents constitute an effective part of this deed.

Deed of pledge for goods when opening a documentary credit

The Borrower notes and accepts that in the event of the goods being stored, Belfius reserves the right to select the custodian of the goods and to store the goods in the name of Belfius.
The Borrower undertakes to reimburse Belfius for all charges for lodging the pledge when first requested to do so.
The Borrower undertakes to insure the goods financed by the documentary credits (overall policy or other forms of insurance). In the event of damage, Belfius will automatically receive the compensation payment made up to the amount owed to it pursuant to this credit. If the Borrower has not taken out any insurance, it undertakes to notify Belfius accordingly and, where applicable, to reimburse Belfius for any insurance costs.
The Borrower authorises Belfius, if Belfius deems it necessary, to set aside a provision in its books for the purpose of covering the cost of opening documentary credit facilities by way of debit from its account or by any other means.
Any exchange risks arising from the Borrower's documentary commitments will be borne by the Borrower, as will the debit interest on the overdraft with the Belfius correspondent.
Related documents will be circulated at the risk of the Borrower, even if they are drawn up in the name of Belfius.

Documentary credits are subject to the "Uniform Customs and Practice for Documentary Credits", as well as to the "Terms of Business" and "Credit Facility Regulations" applied by Belfius. The Borrower declares that it possesses a copy of these documents and that it accepts the terms stated therein.

If the documentary credits are payable at the service desk of a foreign bank that has not signed up to the Uniform Customs and Practice, local customs and practice may be applied.
Any taxes and/or other charges associated with this contract or that may be incurred pursuant to its execution, are and remain the responsibility of the Borrower.

For the execution of this contract and its consequences, Belfius and the Borrower elect domicile at their current or future registered office, at which place all notifications, summonses, formal notices and all documents of any kind may validly be served.
For the application, interpretation and execution of this deed, Belgian legislation alone will apply, to the exclusion of all other legislations. The courts in the district of Antwerp shall have sole jurisdiction. However, Belfius may, if it wishes, lodge legal proceedings with the courts of the Borrower's legal domicile.

Drawn up at on in two original copies, with each of the parties declaring that it has received its own copy.

Signature(s) of the competent person(s)

NAME + JOB TITLE

