SALE CONTRACT FOR FORWARD EXCHANGE ON IMPORTS

The Manager,
People's Bank,

Mail to: ..........................................................
..........................................................
..........................................................

FORWARD COVER REQUIRED FOR..............................................MONTH/S

Dear Sir,

L/C for................................No..........................
Fvg..........................................................

..........................................................

Please book Forward Exchange at the best available rate on my/our behalf covering the above mentioned transaction, I/We forward herewith the relevant Exchange control From for this purpose.

I wish to exercise an optional period of .........................months under this contract as per explanatory note overleaf.

In the event of my/our being unable to utilize the contract on or before the expiry date I/We hereby undertake to instruct the bank to extend it giving reasons for the extension required to the Bank's Forward Exchange Dept. at least one week prior to the expiry date.

In the event of the cancellation of the contract due to:

a. Non-utilization by me/us of the Forward Exchange so booked on or before the expiry date of contract or,

b. Due to my/our inability to use the contract due to the restriction placed on the period of option for which I/we have opted.

I/we hereby agree to pay to you the difference in Exchange resulting therefrom.

I/we further authorise you to debit such difference in exchange to my/our account.

No..........................................................with you/your..................................................Branch.

I/we confirm that this transaction is not in lieu of a canceled Letter of Credit and that no Forward Exchange has been booked previously for this item.

Date: ..................................................(Rs.100/- Stamp)

* Delete whatever inapplicable.

All alterations must be duly authenticated by the applicant.

SIGNATURE OF APPLICANT

We confirm our Sale of Forward Exchange to you today at the rate and for the period indicated below

<table>
<thead>
<tr>
<th>Forward Contract No.</th>
<th>L/C Bill/Licence No.</th>
<th>Currency &amp; Amount</th>
<th>Rate</th>
<th>Expiry Date</th>
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People's Bank

Yours faithfully,

AUTHORISED OFFICER.
OPTION PERIOD (Explanatory Note)

Under the present regulations enforced by the Central Bank of Sri Lanka a Forward Exchange Contract can be booked with a maximum optional period of 2 months. (i.e. the contract can be utilised only during the last 2 months of the currency of the contract.) The customers are therefore requested to exercise special care to ascertain the approximate date of payment / negotiation of documents before deciding on the period of the contract. Failure to adhere to this requirement may result in the customer having to incur additional charges.

People’s Bank