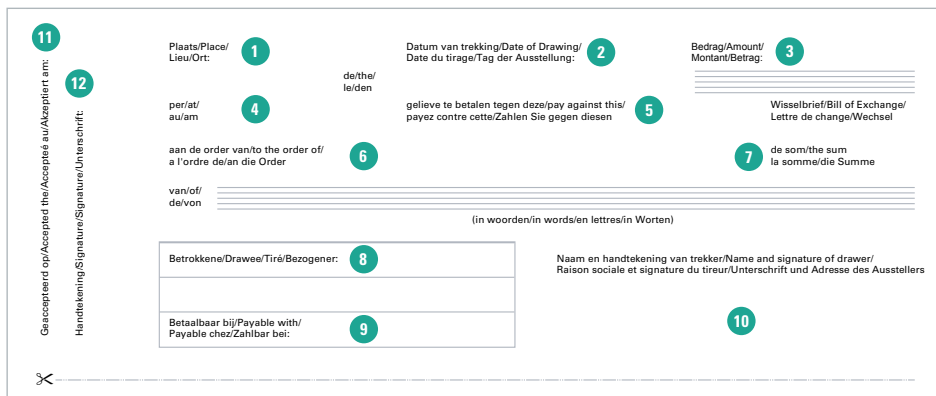


bill of exchange

how to complete in a correct manner?

Bill(s) of exchange (also known as draft(s)) are used as a payment instrument in international trade transactions. An incorrect completed bill of exchange might cause problems: it can for example delay payment of the bill of exchange or it can jeopardise the possibility to discount* the bill of exchange. It will be clear that a correctly completed bill of exchange is essential. If you follow the instructions below, the bill of exchange will be issued in accordance with common practice.

Front Bill of Exchange



The diagram shows a 'Front Bill of Exchange' form with the following fields and callouts:

- 11**: Gearcepteerd op/Accepted the/Accepté au/Acceptiert am: (vertical text on the left)
- 12**: Handtekening/Signature/Unterschrift: (vertical text on the left)
- 1**: Plaats/Place/ Lieu/Ort:
- 2**: Datum van trekking/Date of Drawing/ Date du tirage/Tag der Ausstellung:
- 3**: Bedrag/Amount/ Montant/Betrag:
- 4**: per/at/ au/am
- 5**: gelieve te betalen tegen deze/pay against this/ payez contre cette/Zahlen Sie gegen diesen
- 6**: aan de order van/to the order of/ a l'ordre de/an die Order
- 7**: de som/the sum la somme/die Summe
- 8**: Betrokkene/Drawee/Tiré/Bezogener:
- 9**: Betaalbaar bij/Payable with/ Payable chez/Zahlbar bei:
- 10**: Naam en handtekening van trekker/Name and signature of drawer/ Raison sociale et signature du tireur/Unterschrift und Adresse des Ausstellers

Additional text on the form includes: 'de/the/ leiden', 'Wisselbrief/Bill of Exchange/ Lettre de change/Wechsel', and '(in woorden/in words/en lettres/in Worten)'.

1. Place

Place where the bill of exchange is drawn.

2. Date of drawing

The date on which the bill of exchange is drawn.

3. Amount

Currency code in ISO format (e.g. EUR, USD) and the amount in figures

4. At

The maturity date (also known as maturity or due date), date on which the bill of exchange is payable. There are four options:

- ▶ 'At sight'. Payment against presentation.
- ▶ 'X days after sight'. The maturity date is fixed x days after the drawee accepts the bill of exchange.
- ▶ 'X days after date'. The maturity date is fixed x days after issuance of the bill of exchange.
- ▶ The bill of exchange states a maturity date by using an actual date. In case no date is inserted, the bill of exchange will be payable 'at sight'.

5. Pay against this Bill of Exchange

The bill of exchange is to be drawn in singular or in duplicate. In case of a singular bill of exchange the wording 'sole' is to be inserted. In case of bill of exchange in duplicate the wording 'first (second being unpaid)' is to be inserted on the first copy and 'second (first being unpaid)' on the second copy.

6. To the order of

Here you fill in the beneficiary: this is usually your company name. If you draw the bills of exchange to the order of a third party, this will be the owner of the payment claim.

7. The sum of

Currency code in ISO format and the amount in letters in full.

8. Drawee

The party who has to pay and/or or accept the bill of exchange for payment at the maturity date. Fill in full name, address and country of the party concerned.

*Discounting a bill of exchange

You have agreed with your buyer that a (long) term bill of exchange will be paid at a future date (Documents against Acceptance (D/A)). In case you would like to receive the proceeds at an earlier stage, the bill of exchange may be discounted by a bank under certain conditions.

9. Payable with

Domiciliation: the address at which you may require payment of the bill of exchange; usually the bank of the drawee.

In case this field is left blank, the bill of exchange is payable at the address of the drawee.

10. Name and signature of the drawer

Insert your company name and duly sign the bill of exchange.

11. Accepted on

Date on which the drawee accepts the bill of exchange.

In case a bill of exchange is payable 'x days after sight' it is essential to add a date of acceptance in order to determine the maturity date.

12. Signature

By duly signing the bill of exchange the drawee acknowledges the debt and commitment to pay at maturity date.

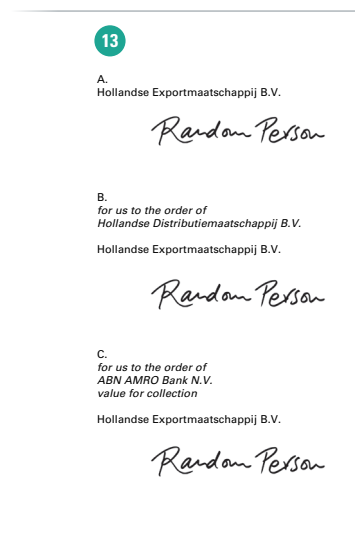
13. Endorsement

A signature or instruction placed on the back of a bill of exchange, for the purpose of assigning the proceeds therein to another. The three most common types of endorsement are:

- A. Endorsement in blank. Placing of only your company name and signature on the back of the bill of exchange without indicating the payee. The effect of this is that it becomes payable to the bearer.
- B. Endorsement in full. This is an endorsement specifying the company to whose order the bill of exchange is payable. Please state 'for us to the order of' and insert the company name to whose order the bill of exchange becomes payable, followed by your company name and authorized signature.
- C. Endorsement for collection. An endorsement for collection is no transfer of ownership but a collection instruction. Please state 'for us to the order of' followed by a bank name and by the addition of 'value for collection', followed by your company name and authorized signature.

Of each of these three types is an example added.

Back Bill of Exchange



Questions

If you have any other questions, please contact

Trade Operations: +31 (0)10 402 54 44.

E-mail: tradeops@nl.abnamro.com