

BANK GUARANTEE-i (WAKALAH) APPLICATION FORM

PLEASE MARK (X) IN THE BOXES WHERE APPLICABLE.

DATE OF APPLICATION:

REQUEST TYPE:

☐

New Issuance

☐

Renewal

☐

Extension

☐

Amendment

of Bank Guarantee-i ("BG-i") No.:

A. CUSTOMER DETAILS

Applicant/Customer*

Name:

Registration No.:

Address:

Contact Person:

Contact No.:

Email:

Beneficiary

Name:

Registration No.:

Address:

Contact Person:

Contact No.:

Email:

B. DETAILS OF BG-i

1. Purpose of BG-i Issued:

☐

Performance Bond

☐

Advance Payment Bond

☐

Retention Money

☐

Bid/Tender Bond

☐

Security Deposit Bond

☐

Payment/Financial
Guarantee

☐

Utility

☐

Warranty

☐

Others:

2. Amount of BG-i:

Currency:

Amount:

3. Format of BG-i:

☐

Use Al Rajhi Banking & Investment Corporation (Malaysia) Bhd's
Standard BG-i Format

☐

Use attached format (subject to the Bank's Approval)

☐

Supporting Document(s) (if applicable) :

4. Period of BG-i:

Effective Date: Expiry Date: Claim Period: days/weeks/months* from expiry date

*delete whenever is not applicable

5. Bank's Charges:

☐ Debit Account

We hereby authorise Al Rajhi Banking & Investment Corporation (Malaysia) Bhd to debit my/our account No.: _____ for all charges, commissions and/or fees in connection with this application and/or the issuance/extension/renewal of the BG-*i* and all claims and liabilities in connection with or arising out of this application and/or related to the BG-*i*.

☐ All banking charges outside and/or within Malaysia including but not limited to advising charges (if any) are for account of:

☐ Applicant/Customer

☐ Beneficiary

6. Handling over of the original BG-*i* to:

☐ SWIFT

Bank's Name:

Bank's Address:

SWIFT:

☐ Courier to Applicant

(Name and Address) under advice to us

☐ Self-Collection

Name of Collector:

NRIC No.:

☐ Re-issued by local bank in the country of Beneficiary

Bank's Name:

☐ Al Rajhi Banking & Investment Corporation (Malaysia)
Bhd Correspondent Bank

7. Additional Instructions (BG-*i* Purpose):

8. For 3rd Party Utilisation:

DECLARATION/TERMS AND CONDITIONS

The terms and conditions hereinafter appearing shall regulate and govern the relationship between Al Rajhi Banking & Investment Corporation (Malaysia) Bhd (Registration No. 200501036909 (719057-X)) (hereinafter referred to as "the Bank or you or your") and ourselves as the Applicant/Customer named *above / in the attached document and shall be read together with the Bank's General Terms and Conditions (available at <https://www.alrajhibank.com.my/>) and any other terms and conditions which the Bank may advise in any other agreement governing the relationship between the Bank and the Applicant/Customer.

The Applicant/Customer hereby appoints the Bank where the Bank will guarantee the Applicant/Customer's payment for project, performance or anything alike or the purpose of issuing the BG-i upon and subject to the terms and conditions herein contained.

IN CONSIDERATION of my/our request to the Bank to issue the BG-i for and on behalf of Applicant/Customer based on the Shariah principle of *Wakalah* (agent) and in accordance with Applicant/Customer's application, I/we irrevocably and unconditionally agree to fully abide by the following terms and conditions imposed by the Bank. In respect of the BG-i request approved by the Bank, on my/our account as the Applicant/ Customer or in the name of a person nominated by ourselves upon an application in which we request for the amount of the guarantee, the entity guaranteed, name of the beneficiary, and the terms of validity of the BG-i, I/we further declare that I/we have obtained the prior consent of the beneficiary to the terms and conditions hereof, and we discharge you from any liability or responsibility in case the BG-i is declined or in any other case whatsoever.

IN FURTHER CONSIDERATION of you agreeing at my/our request to issue/renew/extend or to request your correspondent bank or your group of companies to issue/renew/extend the BG-i which expression shall include any fresh/renewed/extended/certified true copies of the BG-i given by you in replacement thereof and or any amendments/supplements thereto in favour of the Beneficiary which shall include its successors and assigns for the guaranteed sum,:-

- (1) I/We, the Applicant, inclusive of our successors in title and assigns HEREBY AGREE AND UNDERTAKE to indemnify and keep indemnified, you, your successors in title and assigns, from any loss, costs expenses, damages, claims, actions and/or proceedings of any kind whatsoever, including but not limited to any legal costs (on a solicitor client basis) and/or expenses incurred by you for whatsoever reason, in consequence of and/or arising from the issuance/renewal/extension of the BG-i by you and/or from any payment made by the Bank under the BG-i, actually incurred or suffered by you in connection with or in any manner arising out of the BG-i issued/renewed/extended by you and we agree that our liability aforesaid shall be continuing liability and shall remain in full force and effect until the expiry of the claim period or the BG-i given by you is released by the Beneficiary and returned to you, and your liability under the BG-i has been fully discharged or otherwise at any given point in time. Where there is more than one applicant, the liability of all co-applicants for the BG-i shall be joint and several. A party utilizing the credit facility of another party for issuance/renewal of the BG-i deemed a co-applicant.
- (2) In the event that you are required to issue in favour of your correspondent bank or your group of companies a counter guarantee in consideration of their issuance of the BG-i in favour of the Beneficiary, the obligation to indemnify you as set out herein shall extend to all liabilities, claims and demands, actions and proceedings, losses and expenses including legal costs (on a solicitor client basis) and any other liabilities of whatsoever nature, amount and description which may be made, taken or suffered by you in relation of such counter guarantee.
- (3) For avoidance of doubt, we agree that any counter guarantee given by you to your correspondent bank/your group of companies shall in all respects be considered valid and enforceable. We confirm that we shall not challenge any payment made by you under or in connection with the counter guarantee given by you.
- (4) I/We undertake to be fully responsible towards you, and undertake to compensate you for any direct, or indirect losses in relation to the BG-i issued by you, and undertake to pay you upon your first demand at any point in time or place any and all the amounts of funds and I/we hereby authorize you to deduct the same from our account and waive any right or claim to prior notification or approval with regard to such a deduction.
- (5) I/We hereby acknowledge that you will make payment under the BG-i of any sum or sums of money, plus any withholding taxes or levies, without requiring or obtaining any evidence or proof that the amount claimed or requested by the Beneficiary or the amount paid is due and payable to the Beneficiary upon its first written demand without investigation of the genuineness of its demand or verification of its accounts and regardless of my/our knowledge or consent or provision by the beneficiary of any counter guarantee or security and I/we hereby waive any objection to payment to the beneficiary or its representative or to assignment of the proceeds of the guarantee and all fee and expense related thereto. This payment on demand shall be without any notice or reference to or further authority from us and that we would not dispute the validity of any such claim, request or payment.
- (6) In the event, the BG-i to be issued by you is subject to and is to be governed by the laws of a jurisdiction other than laws of Malaysia and should the demand subsequently be made by the Beneficiary under the BG-i, we agree and authorise you at your own discretion obtain a legal opinion on the validity and enforceability of the BG-i, prior to you, making payment in accordance with the Beneficiary's demand. We further agree that we shall bear entire cost of obtaining such an opinion and that we shall indemnify you for any actual loss or expense whatsoever suffered by you due to any delay in the payment of the guaranteed sum to the Beneficiary caused by you having to obtain such an opinion. For the avoidance of doubt, you are not obliged to obtain such an opinion and in the event of payment under the BG-i without such an opinion having been obtained, my/our agreement to indemnify you, in accordance with terms herein shall nevertheless apply with full force and effect.
- (7) I/We agree that your obligations stipulated under clauses (5) and (6) above, shall not be affected in any way by: (i) the illegality, invalidity, or unenforceability of or any defect in any provision of any document relating to the BG-i, whether on the grounds of non-authorisation, or for any other reason whatsoever; (ii) any amendment or other modification to the BG-i; or (iii) the liquidation, bankruptcy or other incapacity imposed on us, or any change in the constitution, amalgamation or reconstruction which affect us or the extinction of any or all of our indebtedness for any reason whatsoever.
- (8) Any demand, notification or certificate given by you specifying the monies due and payable under or in connection with any of the provisions of the BG-i shall, in the absence of manifest error, be conclusive and binding on me/us. Without prejudice to the foregoing, I/we shall pay on demand to you such sums of monies as you have specified to be due and payable notwithstanding that such sums may not have been properly due under the BG-i for any reason or that the BG-i is void, invalid, illegal or otherwise not enforceable against you.

- (9) Without prejudice to the generality of our aforesaid indemnity, I/we hereby authorise you at your discretion and without reference to us to:
- (a) in the event that you are required to make payment under the BG-i in a currency other than the Ringgit Malaysia (the "foreign currency"), to purchase the foreign currency at such rate of exchange (prevailing exchange rate at the particular time of exchange) on our behalf and charge the Ringgit Malaysia equivalent to our account;
 - (b) set-off any sum standing to the credit of any of my/our account(s) with you in or towards the payment, settlement and discharge of any indebtedness or any part or parts thereof whether actual, contingent, present or future, incurred solely or jointly incur in relation to or in respect of the BG-i/this application, regardless that the credit balance and the indebtedness may not be expressed in the same currency. If indebtedness is contingent in nature, the Bank may withhold such amount of credit balances to the extent necessary to cover such contingent liability;
 - (c) debit at any time and without reference to us any or all of my/our account(s) with you by way of payment in advance of all costs, expenses and liabilities which you may incur in relation to or in respect of the BG-i/counter guarantee including but not limited to the amount of any and all sums which you may make to the beneficiary of the BG-i as well as the amount of all fees, commissions, charges, costs, expenses, cash margin, claim and profit accrued in relation to or in respect of the issuance/renewal/extension of the BG-i. You shall be at liberty to utilise or otherwise deal with the advance payment (where applicable) in any manner as you deem fit and we confirm that we have no further title, interests, rights or benefits to the moneys comprising the advance payment. If the BG-i/counter guarantee expires in accordance with the terms therein without you having made any payment thereunder to the Beneficiary of the BG-i or to your correspondent bank or your group of companies (in the case of counter guarantee), you will pay to us a sum equivalent to such proportion of the advance payment relating to such part of the amount of the BG-i/counter guarantee which is unpaid, less all your applicable charges, commission and fees. The abovementioned advance payment shall not discharge or otherwise affect any other claims for reimbursement, payment, profit, expenses and/or costs that you have or will have against us in respect of any instrument which you have issued or will issue at our request, or in respect of any credit or banking facilities or other accommodation which you have granted or will grant to us.
- (10) All moneys payable hereunder by me/us to you shall be paid to you in full and free of any present or future taxes, levies, duties, charges, fees or withholdings and without set-off or counter claim or any restriction, condition or deduction whatsoever but shall include any profit payable to you at your prevailing financing rate from the date such payments are due to the date of actual payment.
- (11) Unless otherwise agreed in writing, we undertake to deposit with or pay to you on demand, either before or after issuance of the BG-i such sum or sums of money as you may from time to time require in your sole discretion for the purpose of security, additional security (where security has been given) or for any other for which you may think it advisable or necessary. We undertake, at your request, to effect in your favour such security as you may require and to execute, complete and deliver to you such documentation as you may require.
- (12) If under any applicable law or regulation, or if judgment or order is given or made for the payment of any amount due under the BG-i in a currency other than Ringgit Malaysia or such other currency specified by you, I/we will indemnify you against any losses incurred or suffered by you as a result of any variation having occurred in the rates of exchange between the date at which such amount is converted into such currency for the purposes of such payment, judgment or order and the date of actual payment. For the purpose of this clause, "rate of exchange" means the rate at which you are able on or about the date of such payment to purchase, in accordance with your normal practice, the currency of obligation with the currency of payment.
- (13) The terms and conditions herein are not intended to diminish or reduce your rights and interests under the applicable law and shall not prejudice our obligations to you as provided herein.
- (14) Where the format of the BG-i is given by me/us to you, you are under no responsibility or liability to us to ensure the accuracy, legality or completeness of the format/text and any translation thereof. Where the aforesaid translation is supplied or given by me/us to you (whether translated by us or otherwise), we confirm that I/we shall bear the risk of such translation and shall at all times keep you fully and completely indemnified from and against all liability, claims and demands, actions and proceeds, losses and expenses including but not limited to all legal costs on solicitor and client basis which may be incurred by you and all bank charges, costs, disbursements, expenses arising out of such translations.
- (15) To secure my/our payment obligations to the Bank whether arising from the BG-i or otherwise, I/we hereby grant to the Bank a security interest in and first lien on my/our right, title, and interest in and to all of my/our account(s) with the Bank, and money and other property now or hereafter held in such account(s) (including proceeds thereof). I/we represent and warrant that I/we have the authority to grant the Bank a security interest in and first lien on any balance in each of our account(s) with the Bank to secure my/our payment obligations and/or any other obligations to the Bank regardless of cause. I/We undertake, at your request, to effect in your favour such security as you may require and to execute, complete and deliver to you such documentation as you may require.
- (16) Subject to prior approval from the Bank, in the event that the Effective Date is backdated by virtue of my/our request, I/we hereby confirm that there are no liabilities outstanding during the backdated period and that the authorised signatory(ies) for this application form are present and available during the backdated period. I/We hereby agree and undertake to indemnify the Bank for all consequences and liabilities arising from this backdated BG-i and certify that no demand is made by the Beneficiary during the backdated period.
- (17) I/We acknowledge the terms and conditions applicable to the related product(s) I/we (where applicable) have applied for, copies of which are available at the Bank's website and/or upon request have been communicated and explained to me/us and I/we agree to be bound by them.
- (18) I/We declare that the Bank's Personal Data Protection Notice, copies of which are available at the Bank's website or upon request have been communicated and explained to me/us and I/we agree to be bound by them.
- (19) I/We further confirm that all information that I/we have provided is all true, up-to-date and accurate. Should there be any changes to any of the information provided by me/us including but not limited to my/our personal data, I/we shall notify Al Rajhi Banking & Investment Corporation (Malaysia) Bhd immediately in writing by virtue of submitting the required form which is available at the Bank's website or upon request.
- (20) I/We undertake and confirm that I am/we are in full compliance of the Strategic Trade Act 2010 ("STA") and am/are not involved/engaged in any activity(ies) prohibited by the STA, such activity(ies) to be known as "STA related activities". I/We understand that the Bank may use all information gathered for verification purposes to ensure compliance with the STA. In the event that I/we subsequently become involved in the STA related activities, I/we undertake to immediately notify the Bank in writing of such involvement/engagement. I/We acknowledge and agree that the Bank shall take such action as is deemed necessary, including notifying the regulators of the STA (which includes but is not limited to the Ministry of International Trade and Industry) of my/our involvement/engagement in the STA related activities. I/We accept that the Bank may at its discretion decline our application, without any further reference to us. I/We agree and acknowledge that the Bank is absolved of all and any liabilities to me/us in this regard.

- This application form shall be governed by the laws of Malaysia and the Parties will submit to the exclusive jurisdiction of the courts of Malaysia.

The expression "we" or "our" includes any company or association or individual person or body of persons, corporate or unincorporated. All references to "we", "our" and "us" shall be deemed to include "I", "my" and "me". All references to the BG-i shall include renewed or extended bank guarantee and all amendments and supplements thereto. The expression "the Bank" includes Al Rajhi Banking & Investment Corporation (Malaysia) Bhd, its related corporations including branches and where applicable in its context to its correspondent banks.

I/We confirm we have read and agree to the above terms and conditions and the conditions precedent set out in Appendix 1 and my/our appointment of the Bank as my/our agent on terms set out in Appendix 2.

Authorized Signature(s) & Company Stamp with Registration Number (for company)		For Bank Use Only
Signature Company Stamp		Signature Verified By

**This is applicable only if the Customer is utilising the credit facilities granted by the Bank ("Facilities") to facilitate the BG-i application.*

The obligations of the Bank to make available the Facilities is subject to the fulfillment of the following conditions precedent in form and substance satisfactory to the Bank and its solicitors:-

- (a) the Bank shall have received the letter of offer duly accepted by the authorised signatories of the Customer;
- (b) the Bank shall have received the original of each of this Agreement and the other facilities documents duly executed by the Customer and the security party (as the case may be), duly stamped and presented or lodged with relevant registry for registration, where applicable;
- (c) the Bank shall have received certified true copy of the following documents of the Customer, certified true and correct by a director or the company secretary of the Customer:
 - (i) the resolution of the Board of Directors of the Customer authorising:
 - (1) the terms of, and the transactions contemplated by, the facilities documents (if any) to which it is a party;
 - (2) its acceptance of the letter of offer and the execution of the facilities documents (if any) to which it is a party and all other documents required to be executed in relation to the Facilities;
 - (3) the creation of security as required under the BG-i;
 - (4) the person(s) authorised to sign and accept the letter of offer, facilities documents (if any) and other documents required to be executed pursuant to the Facilities; and
 - (5) the person(s) authorized to conduct commodity trading transactions on behalf of the Customer and to execute all acts and deeds associated with it;
 - (ii) the Certificate of Incorporation, the Certificate of Change of Name (if any) and the Constitution of the Customer;
 - (iii) the Customer's latest forms for (i) return for allotment of shares, (ii) notification for change in the registered address and (iii) notification of change in the register of directors, managers and secretaries, as prescribed in Sections 78, 46 and 58 of the Companies Act, 2016 respectively;
 - (iv) the specimen signatures of each person(s) authorised to sign the documents and deliver all notices, documents and communications and otherwise to act on behalf of the Customer in respect of the Facilities by the resolution referred to in paragraph (c)(i)(3), which will include full name and position; and
 - (v) a certified true copy of the latest audited financial statement of the Customer.
- (d) the Bank shall have received certified true copy of the following documents of each of the security party, certified true and correct by a director or the company secretary of such security party:
 - (i) the resolution of the Board of Directors of the security party authorising:
 - (1) the terms of, and the transactions contemplated by, the facilities documents (if any) to which it is a party and the creation of security as required under the Facilities;
 - (2) the execution, delivery and performance of the facilities documents (if any) to which it is a party and all other documents required to be executed in relation to the Facilities; and
 - (3) the person(s) authorised to sign and accept the facilities documents (if any) to which it is a party and all other documents required to be executed pursuant thereto;
 - (ii) the Certificate of Incorporation, the Certificate of Change of Name (if any) and the Constitution of the security party;
 - (iii) the security party latest forms for (i) return for allotment of shares, (ii) notification for change in the registered address and (iii) notification of change in the register of directors, managers and secretaries, as prescribed in Sections 78, 46 and 58 of the Companies Act, 2016 respectively;
 - (iv) the specimen signatures of each person(s) authorised to sign the documents and deliver all notices, documents and communications and otherwise to act on behalf of the security party in respect of the Facilities by the resolution referred to in paragraph (d)(i)(3) above; and
 - (v) a certified true copy of the latest audited financial statement of the security party.
- (e) the Bank shall have received from the solicitors a report of the winding-up searches conducted on the Customer and the security party at the office of the Director General of Insolvency of Malaysia confirming that they are not wound up;
- (f) the Bank shall have received from the solicitors a report of the bankruptcy searches conducted on the directors of the Customer and the security party at the office of the Director General of Insolvency of Malaysia confirming that they are not bankrupt;
- (g) the Bank shall have received proof of lodgement of the Statement of Particulars to be Lodged with Charge pursuant to Sections 352(1), 354 and 356(1) of the Companies Act, 2016 (as prescribed under the Companies Act, 2016) in respect of each of the security documents with the Companies Commission of Malaysia, where applicable;
- (h) a certificate of the Customer (signed by a director of the Customer) confirming that the Facilities would not cause any financing, guaranteeing or similar limit binding on the Customer to be exceeded;
- (i) a certificate of the Customer (signed by a director of the Customer) certifying that each copy document relating to it specified in this Appendix 1 is correct, complete and in full force and effect as at a date no earlier than the date of this application form.
- (j) the Bank is satisfied that no event has occurred so as to render the Facilities outstandings to become immediately payable and no event of default under the letter of offer and/or facilities documents has occurred or is threatened;
- (k) the Bank is satisfied that no extraordinary circumstances, governmental action or other material adverse change or event has occurred which may prejudice the ability of the Customer to observe the terms of the letter of offer and/or facilities documents;
- (l) all fees and expenses including stamp duty, the processing fee and the solicitor's fees for preparation of all facilities documents and any other related fees or charges have been duly paid by the Customer;
- (m) none of the representations and warranties is incorrect or misleading;
- (n) the Bank shall be satisfied that the Customer and the security party shall have fulfilled "know-your-customer" checks and due diligence requirements;
- (o) the Bank shall have received all written consents from the existing financiers or debenture holders for the creation of security under the Facilities, where applicable; and
- (p) other terms and conditions as specified in the letter of offer (including the subsequent supplemental letter(s) and such other terms and conditions deemed necessary by the solicitors and mutually agreed upon by the parties.

1. APPOINTMENT OF AGENT

- 1.1 The Applicant/Customer (hereinafter referred to in this Appendix 2 as the Principal) hereby appoints the Bank as agent to act as wakeel (hereinafter referred to in this Appendix 2 as the Agent) to pay to the Beneficiary on demand and to do such other things as set out in hereinafter for and behalf of the Applicant/Customer and the Agent hereby accepts such appointment and conditions stated herein.
- 1.2 For the purposes of Clause 1.1 of this Appendix 2, the Agent shall be entitled to exercise its full discretion to act on the following (not in any particular order or order of priority), in its capacity as agent of the Principal in accordance with the application form and the terms and conditions set out in Appendix 1:
 - 1.2.1 utilise the funds available/made available in the Principal's account;
 - 1.2.2 utilise the funds received from the Principal when the demand is made by the beneficiary;
 - 1.2.3 source for funds from any third party on behalf of the Principal for purposes of making settlement to the claim by the beneficiary;
 - 1.2.4 any other manner as agreed by the Principal by virtue of the terms and conditions of the BG-i or otherwise.

2. DEFINITION

All words defined in the application form and Appendix 1 shall have the same meaning herein.

3. DUTIES AND OBLIGATIONS OF THE AGENT

The Agent, in performance of its duties and obligations, undertakes to:

- (a) at its sole discretion, handle the issuance/renewal/extension/amendment of the BG-i;
- (b) pay to the Beneficiary for and on behalf of the Principal upon demand in accordance with the terms and conditions of the Guarantee BG-i issued;
- (c) perform and fulfill its obligations hereunder as if it is working for its own interests and it shall take all the steps and procedures necessary in order to protect the rights and interests of the Principal and shall refrain from doing anything which is not in conformity with its obligations as set forth herein; and
- (d) provide the Principal, if requested, with the particular details related to the BG-i issued in its performance in accordance with these terms and conditions.
- (e) at any time promptly suspend and appropriate any amount from the Applicant/Customer's Account(s) with the Bank upon till your liability arising from payment of the Guarantee is fully discharged;
- (f) to deduct from any of any amount in any currency at any time whatsoever which you have paid or subject to your unfettered discretion see due as collateral for renewal or reissuance of the Guarantee or payable or likely to be payable to the beneficiary with respect to the Guarantee regardless of notification or consent by the Applicant/Customer's Account(s) whether before or after such a deduction and the Applicant/Customer hereby irrecoverably authorize the Bank to debit against the Applicant/Customer's Account (s) the full amount of the Guarantee or any part thereof at any time the Guarantee subject to its conditions becomes payable to the beneficiary, its representative or assign.
- (g) to without giving reasons or justifications to deduct such amount from Applicant/Customer's Account(s) with the Bank for any demand to that effect or for issuance, renewal or reissuance of the Guarantee

4. TENOR AND TERMINATION OF WAKALAH

- 4.1 The tenor of this *Wakalah* arrangement shall be for the whole tenure of the BG-i issued.
- 4.2 Either party, shall be entitled to terminate this *Wakalah* arrangement by giving written notice to the other if
 - (i) the BG-i is cancelled with the consent of the Beneficiary; or
 - (ii) the other party commits a material breach of any of the terms and conditions governing the issuance/renewal/extension/amendment of the BG-i and fails to remedy that breach within seven (7) days of that party being notified in writing of the breach.

5. FEE OF AGENT

The Agent shall receive a non-refundable Agency (*Wakalah*) fee up to 1.8% per annum of the amount of the BG-i issued and such other relevant fees and charges as consideration for its duties and obligations under the terms and conditions herein.

6. LIABILITY OF THE AGENT

The Agent shall not be liable to the Principal in contract or tort or otherwise for any direct or indirect financial or economic losses, costs, liabilities or expenses (including, without limitation, loss of profit, loss of savings or loss of goodwill) save for those directly arising as a result of the Agent's misconduct, negligence, default, omission or fraud. Notwithstanding anything to the contrary contained herein, any failure, delay or otherwise non-performance of Agent's duties pursuant to this Appendix, shall not in any manner whatsoever prejudice, diminish or adversely affect the Bank's right of recourse against the Application/Customer or the Bank's right to recover and retain all fees, commission, charges, costs, expenses, claims and profits accrued in relation to or in respect of the BG-i issued.