مصرف الراجحي
alrajhi bank

Stamp
RM10.00

Shipping Guarantee-i (Wakalah) Application Form

DATE OF APPLICATION: _____

APPLICANT'S DETAILS Name: (hereinafter refer to as "Applicant" or "we") Registration No.: Address: Contact Person: Contact No.: Email:	**SHIPPER'S DETAILS** Name: Registration No.: Address: Contact Person: Contact No.: Email:
Invoice Value:	
Vessel Name: Voyage No.:	Name of Shipping Agent / Freight Forwarder:
Port of Shipment:	Port of Discharge:
CONSIGNEE DETAILS Name: **Al Rajhi Banking & Investment Corporation (Malaysia) Bhd** Address: Level 10, Integra Tower, The Intermark 348 Jalan Tun Razak 50400 Kuala Lumpur	
Mark(s) and No(s): Container No(s):	Gross Weight and Measurement:
Quantity/Number of Packages: Description of Goods:	
The above-mentioned shipping/transport/delivery documents relate to: B.L. No.: Letter of Credit No.: Collection Bill No.:	

General Use

Others and Ref. No.:	

Bank Charges:

☐ We hereby authorise Al Rajhi Banking & Investment Corporation (Malaysia) Bhd ("Bank") to debit our account no. _____ for all charges, commissions and/or fees in connection with this application and/or Shipping Guarantee-i and all claims and liabilities in connection with or arising out of this application and/or related to Shipping Guarantee-i.

TERMS AND CONDITIONS

1. This application form must be read together the Bank's General Terms and Conditions (available at www.alrajhibank.com.my), the Bank's Terms of Business (available at 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.

2. In consideration of the Bank issuing, endorsing or countersigning a Shipping Guarantee-i ("SG-i") or letter of indemnity/guarantee (as attached (if applicable)) in accordance with this application, in order for the Applicant to take delivery of the goods which are described in this application form ("Goods"), we, by signing this application form:
   (a) represent to the Bank that the information set out in this application form and the information in each documented specified in this application form are true and accurate;
   (b) declare that we are the rightful owner of the Goods and that the bill of lading as specified above has not arrived;
   (c) agree to pledge to the Bank as a continuing security for the Applicant's liabilities under the SG-i all Goods and the title documents related to the Goods ("Documents");
   (d) agree that if the Applicant fails to pay any of the Applicant's liabilities under the SG-i, the Bank may enforce its pledge and may, without demand, notice, legal process or any other action with respect to the Applicant or any other person, realise, sell, negotiate or otherwise dispose of all or some of the Documents and the Goods at any time and in any way which it deems expedient free from any restrictions and claims and the Bank shall not be liable for any loss arising out of such realisation, sale, negotiation or disposal;
   (e) undertake that whenever the Applicant's liabilities remain outstanding in respect of the SG-i provided in relation to any Documents or Goods, if any such Documents or Goods are held by or released to the Applicant or to its order, the Applicant (i) shall, at the request of the Bank, pay the proceeds from the sales of the Goods and/or takaful/insurance of the Goods to the Bank;
   (f) confirm that the Goods and the Documents have not been pledged, mortgaged, charged, hypothecated or the subject of any other form of security to or in favour of any other bank, firm or person and we hereby further promise and agree that they will not be so pledged, mortgaged, charged, hypothecated or otherwise encumbered without the Bank's written consent;
   (g) agree to keep the Goods insured against fire, theft and pilferage at our charge, the proceeds of takaful/insurance being payable in case of loss to the Bank and to do all other acts and things necessary to protect and preserve unimpaired the property and lien of the Bank in the Goods and the Documents;
   (h) agree that whenever the Applicant's liabilities remain outstanding in respect of the SG-i provided in relation to any Documents or Goods, if any such Documents or Goods are held by or released to the Applicant or to its order, the Applicant (i) will, at the request of the Bank, do all acts and execute any documents to create, evidence and give the full effect of a pledge over the Documents and Goods as security for the Applicant's liabilities under the SG-i; (ii) will comply promptly and fully with any instructions or request which the Bank may give to the Applicant in relation to such Documents and Goods; and (iii) acknowledges that the Bank may at any time take possession and dispose of the Goods, Documents and/or sale and/or insurance proceeds of the Goods;
   (i) agree and confirm that the Bank is authorised (but not obliged) to honour any claim made under the SG-i, to pay the invoiced amount of the Goods or the value of the Goods (whichever is higher) without examining any of the presented Documents and whether or not aware of any discrepancies and to utilise any Documents in the Bank's possession for the redemption of any SG-i/letter of indemnity/guarantee;
   (j) agree to allow the Bank at the Bank's sole discretion without reference to us notwithstanding any instruction by us to the contrary, to compromise, settle, pay or resist any claim arising out of the release of the Goods to us without releasing us from our liabilities to or obligations to indemnify the Bank;
   (k) agree that we shall promptly accept any Document presented for the payment of the relevant Goods (whether discrepant or not);
   (l) agree that unless otherwise instructed in writing by the Bank, to procure the return of the SG-i/letter of indemnity/guarantee to the Bank for cancellation immediately upon receipt of the Documents;
   (m) agree that the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee shall continue and shall not be reduced until such SG-i/letter of indemnity/guarantee has been returned to the Bank and the Bank has been released from all its liabilities under such SG-i/letter of indemnity/guarantee;
   (n) agree and undertake to indemnify and keep indemnified, the Bank, each member of the Bank's group of companies, and their officers, employees and delegates (each, "Indemnified Party") on demand against all direct, indirect and

consequential liabilities and losses, payments, damages, demands, claims, expenses and costs (including legal fees and fees, claims, demands and liabilities from a beneficiary or any other person on a full indemnity basis), proceedings, actions and other consequences (collectively, "Loss") which any Indemnified Party may suffer, sustain or incur under or in connection with the SG-i/letter of indemnity/guarantee and/or this application except where any such Loss is caused by the Indemnified Party's fraud, gross negligence or wilful misconduct. The Applicant shall on demand pay to the Indemnified Party the full amount of the Loss;

(o) agree to provide the Bank at its first demand with sufficient funds to defend any proceedings whether by way of court proceedings or arbitration instituted against the Bank at any time in respect of the Goods, including all legal fees and costs. If called upon, we undertake at any time while the Goods are in our possession to deliver same to the Bank and to procure for the Bank all warehouse receipts and attornment in the Bank's favour in respect of the Goods;

(p) agree that the Applicant shall upon demand pay to such bank account as the Bank may direct cash cover in an amount sufficient to cover the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee or such lesser amount if agreed by the Bank as cash collateral and unless the Bank otherwise agrees, no profit shall accrue on such cash collateral. The Bank may, at any time without notice or demand, apply (whether by way of set-off, transfer or otherwise) any or all cash collateral towards the satisfaction of the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee and/or this application;

(q) to the extent permissible by law, pledge to the Bank as a continuing security for the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee and/or this application all Documents and Goods which are at any time in actual or constructive possession or control of the Bank or held on trust for, or to the order of, the Bank whether for custody, collection, security, the making of a claim in respect of the SG-i/letter of indemnity/guarantee or any other reason and whether or not in the ordinary course of banking business and whether in the governing jurisdiction as stated herein or elsewhere;

(r) agree that, to the extent required by the Bank, we shall do all acts (including entering into such further documents) to create, evidence and give the full effect of a pledge over the Documents and Goods as security for the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee and/or this application and if a pledge (or its equivalent) is required to be registered, filed or otherwise publicly recorded for it to be enforceable, we shall take all reasonable action to so register, file and/or record such pledge (including making payment of any related fees) upon request of the Bank.

(s) irrevocably and unconditionally undertake and agree that where any goods and services tax or other taxes levies or charges whatsoever are now or hereafter required imposed or enforced by law or required to be paid on or in respect of any monies (including fees payable to the Bank or any fees costs and expenses incurred by the Bank), such tax levies or charges shall be borne by or chargeable to us and payable by us to the Bank on demand in addition to all other monies payable to the Bank and the Bank is entitled to debit any of our account(s) with the Bank for such taxes;

(t) undertake and confirm that we have fully complied with the Strategic Trade Act 2010 ("STA") and are not involved/engaged in any activity(ies) prohibited by the STA ("STA prohibited activities"). We understand that the Bank may use all information gathered for verification purposes to ensure compliance with the STA. In the event that we subsequently become involved in STA prohibited activities, we undertake to immediately notify the Bank in writing of such involvement/engagement. We acknowledge and agree that the Bank shall take such action as is deemed necessary, including notifying the relevant authority(ies) of our involvement/engagement in STA prohibited activities. We accept that the Bank may at its discretion decline our application, without any further reference to us. We agree and acknowledge that the Bank is absolved of all and any liabilities to me/us in this regard; and

(u) undertake and confirm that we have fully complied with the Foreign Exchange Policy Notices issued by Bank Negara Malaysia from time to time ("FEP Notices") at all times. Upon request of the Bank, we shall provide the Bank with documentary evidence of our compliance with the applicable FEP Notices. The Bank shall have the right to take such measure(s) which the Bank sees fit to ensure compliance with the FEP notices if the satisfactory evidence of our compliance is not furnished when requested.

3. Without prejudice to the generality of our aforesaid indemnity, we hereby authorise the Bank at any time and without reference to us to:
   (a) in the event that the Bank required to make payment under the SG-i/letter of indemnity/guarantee 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(s);
   (b) set-off any sum standing to the credit of any of our account(s) with the Bank 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 SG-i/letter of indemnity/guarantee and/or 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; and
   (c) debit from any or all of our account(s) with the Bank, or deduct from any proceeds held or received by the Bank which are due to us, any of the Applicant's liabilities in respect of the SG-i/letter of indemnity/guarantee and/or this application outstanding at that time (even if such debit or deduction would cause the relevant bank account to become overdrawn).

4. Agency Appointment Terms
   (a) We hereby appoint the Bank as our agent ("Agent") to issue, endorse or countersign a SG-i or letter of indemnity/guarantee (as attached (if applicable)) on behalf of us and to do such other things as set out in herein.
   (b) 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 our agent in accordance with this application:

(i) utilise the funds available/made available in the Applicant's account(s) with the Bank;
(ii) utilise the funds received from the Applicant when the demand is made by the recipient of the SG-i/letter of indemnity/guarantee;
(iii) source for funds from any third party on behalf of the Applicant for purposes of making settlement to the claim by the recipient of the SG-i/letter of indemnity/guarantee; and/or
(iv) any other manner as agreed by the Applicant by virtue of the terms and conditions of the SG-i/letter of indemnity/guarantee or otherwise.

(c) We acknowledge that:
(i) the Agent will only act as our agent with regards to specific tasks above and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with us;
(ii) the Agent is not obliged to enter into any transaction nor act on our instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation;
(iii) the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently; and
(iv) the Agent shall not be liable to the Applicant 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 agency appointment, shall not in any manner whatsoever prejudice, diminish or adversely affect the Bank's right of recourse against the Applicant 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 SG-i/letter of indemnity/guarantee issued.

(d) We shall indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as our agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue despite termination/expiry of the SG-i/letter of indemnity/guarantee.

(e) For Shariah compliant reason, we acknowledge that the Bank may treat our above agency appointment as if it is provided on a document separate and distinct from this application form. This appointment shall cease upon termination/expiry of the SG-i/letter of indemnity/guarantee.

(f) The Agent shall receive a non-refundable Agency (Wakalah) fee as consideration for its duties and obligations under this arrangement. For avoidance of doubt, such non-refundable Agency (Wakalah) fee consists of handling fee and other fees and charges as stated in the Bank's Fees & Charges (available at www.alrajhibank.com.my).

5. This application form shall be governed by and construed in accordance with the laws of Malaysia. We agree to submit to the non-exclusive jurisdiction of the courts in Malaysia in respect of any disputes arising out of or in connection with this application.

We hereby confirm we have read and agreed to all the terms and conditions in this application form and our appointment of the Bank as our agent.

<table>
<tr><td colspan="2">Authorised Signatory(ies) and Company Stamp with Registration Number (for company)</td><td rowspan="3">For Bank Use Only

Signature Verified By</td></tr>
<tr><td></td><td></td></tr>
<tr><td>Signature</td><td>Company Stamp</td></tr>
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General Use