



BANK GUARANTEE-*i* 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") No.:

A. CUSTOMER DETAILS

Applicant/Customer* Name: <input type="text"/> Company Name and Registration No.: <input type="text"/> <input type="text"/> Address: <input type="text"/> <input type="text"/> <input type="text"/> Contact Person: <input type="text"/> Contact No.: <input type="text"/> Fax: <input type="text"/> Email: <input type="text"/>	Beneficiary Name: <input type="text"/> Company Name and Registration No.: <input type="text"/> <input type="text"/> Address: <input type="text"/> <input type="text"/> <input type="text"/> Contact Person: <input type="text"/> Contact No.: <input type="text"/> Fax: <input type="text"/> Email: <input type="text"/>
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B. DETAILS OF BG

1. Purpose of BG Issued: <input type="checkbox"/> Performance Bond <input type="checkbox"/> Bid/Tender Bond <input type="checkbox"/> Utility <input type="checkbox"/> Advance Payment Bond <input type="checkbox"/> Security Deposit Bond <input type="checkbox"/> Warranty <input type="checkbox"/> Retention Money <input type="checkbox"/> Payment/Financial Guarantee <input type="checkbox"/> Others: <input type="text"/>	2. Amount of BG: Currency: <input type="text"/> Amount: <input type="text"/>
3. Format of BG: <input type="checkbox"/> Use Al Rajhi Banking and Investment Corporation (Malaysia) Bhd's Standard BG Format <input type="checkbox"/> Use attached format (subject to the Bank's Approval) <input type="checkbox"/> Supporting Document(s) (if applicable) : <input type="text"/>	
4. Period of BG: Issue Date: <input type="text"/> Effective Date: <input type="text"/> Expiry Date: <input type="text"/> Claim Period: <input type="text"/> days from expiry date	
5. Bank's Charges: <input type="checkbox"/> Debit Account Please debit my/our Account No.: <input type="text"/> with the Bank for all Bank's charges, commissions, fees and recovery of claims related to this BG in connection with the issuance of the BG- <i>i</i> . Such charges, commissions, fees and recovery of claims shall include those for account of beneficiary which could not be recovered by Al Rajhi Banking and Investment Corporation (Malaysia) Bhd. Please refer to Al Rajhi Bank's website (www.alrajhibank.com.my) for details on charges, commission and fees. <input type="checkbox"/> All banking charges outside and/or within Malaysia including but not limited to advising charges (if any) are for account of: <input type="checkbox"/> Applicant/Customer <input type="checkbox"/> Beneficiary	

6. Handling over of the original BG to:

☐ SWIFT

Bank's Name:

Bank's Address:

SWIFT:

☐ Self-Collection

Names of Collector:

NRIC No:

☐ Courier to Applicant

(Name and Address) under advice to us

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

Bank's Name:

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

7. Additional Instructions (BG Purpose):

8. For 3rd Party Utilisation:

DECLARATION AND AGREEMENT

1. 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 authorized signatory/(ies) for this BG-i Application were present and available during the backdated period. I/We hereby agree and undertake to indemnify the Bank for all consequences and liabilities arising from the backdating and certify that we have not defaulted during the back-dated period.
2. 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.
3. 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.
4. I/We further confirm that all information that I/we have provided are 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.
5. 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.
6. I/We shall comply with the Foreign Exchange Administrative ("FEA") Rules relating to dealings in currency, financing & guarantee, payment, security & financial instrument, and export of goods at all times.

The Terms and Conditions hereinafter appearing shall regulate and govern the relationship between Al Rajhi Banking and 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.

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 this Bank Guarantee-i ("the Guarantee") upon and subject to the terms and conditions herein contained.

IN CONSIDERATION of our request to the Bank to issue the Guarantee based on the Shariah contract of Wakalah (agent) for Applicant/Customer's Account(s) 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 Guarantee 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 Guarantee, 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 Guarantee 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 a Bank Guarantee-i ("the Guarantee") which expression shall include any fresh/renewed/extended/ certified true copies of the Guarantee 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 Guarantee by you and/or from any payment made by the Bank under the Guarantee, actually incurred or suffered by you in connection with or in any manner arising out of the Guarantee 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 Guarantee given by you is released by the Beneficiary and returned to you, and your liability under the Guarantee 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 in this Application shall be joint and several. A party utilizing the credit facility of another party for issuance/renewal of the Guarantee is 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 Guarantee 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 Guarantee 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 Guarantee 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 Guarantee 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 Guarantee, we agree and authorise you at your own discretion obtain a legal opinion on the validity and enforceability of the Guarantee, 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 Guarantee 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 Guarantee, whether on the grounds of non-authorization, or for any other reason whatsoever; (ii) any amendment or other modification to the Guarantee; 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 this Guarantee 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 Guarantee for any reason or that the Guarantee 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 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;
 - (b) set off any money in your hand belonging to me/us or debit against any account(s) which I/we now or may hereafter have with you to effect payment of any amount of our liabilities under this Indemnity and to recover any or all of the monies which I/we owe to the Bank under this Indemnity;
 - (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 Guarantee / Counter Guarantee including but not limited to the amount of any and all sums which you may make to the beneficiary of the Guarantee 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 Guarantee. You shall be at liberty to utilize 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 Guarantee / Counter Guarantee expires in accordance with the terms therein without you having made any payment thereunder to the Beneficiary of the Guarantee 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 Guarantee / 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 Guarantee 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 Guarantee 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 Guarantee 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. You may at any time without my/our consent but with prior notice to us or any other person assign or transfer all or any part of your rights and/or obligations under this Guarantee to any person you deem fit. We may not assign or transfer any or all of our rights and/or obligations under this Guarantee without your prior written consent.
16. For the avoidance of doubt, I/we confirm that if you agree to accede to our request to renew/extend the Guarantee and/or to amend/ supplement the Guarantee, all the terms and conditions which govern the initial application for issuance of the Guarantee shall continue to apply in respect of the renewed / extended / amended / supplemented Guarantee. I/We also acknowledge that you have the sole discretion whether or not to renew, extend, amend or supplement the Guarantee and that if you do renew, extend, amend or supplement the Guarantee, you may impose any additional terms and charges you deem fit and we agree to abide by such additional terms and to pay for such additional charges that you may impose. I/We further agree that in the event that we request for amendments or modifications to the terms of the renewed Guarantee, it is my/our duty to procure the written consent of the Beneficiary to such amendments, modifications or supplements and to furnish you with satisfactory proof of the same.
17. The Guarantee shall be exclusively applied towards the purpose stated in this Application Form and shall at all times be used for Shariah compliant purposes. This Terms and Conditions is intended to be a Shariah compliant document in accordance with the relevant Shariah contract and shall be construed in accordance with Shariah principles. Each Party has independently made its own assessment as to the Shariah compliance of this Terms and Conditions. The Parties confirm that they do not have any objection as to the Shariah compliance of this Terms and Conditions and they irrevocably and unconditionally agree that they will not raise any claim, objection as to matters of Shariah non-compliance in respect of or otherwise in relation to any of the provisions of this Terms and Conditions. So far as it does not contradict the above, this Terms and Conditions shall be governed by the Malaysian law and the Parties will submit to the non-exclusive jurisdiction of the courts of Malaysia.
18. As the payment of interest is forbidden by the principles of Shariah, accordingly, to the extent that Malaysian law would impose whether by contract or by statute any obligation to pay interest, the Parties hereby irrevocably, unconditionally and expressly waive and reject any entitlement to recover interest from each other.

19. 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 Guarantee shall include renewed or extended Guarantee and all amendments and supplements thereto. The expression "the Bank" includes the Bank, its related corporations including branches and where applicable in its context to its correspondent banks. In addition, "Parties" means collectively the Bank and the Applicant and "Party" shall refer to either of them.

We confirm we have read and agree to the above terms.

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

The obligations of the Bank to make available the Facilities is subject to the fulfillment of the following conditions precedent ("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 Document(s) (if any) to which it is a party;
 - (2) its acceptance of the Letter of Offer and the execution of the Facilities Document(s) (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 Guarantee;
 - (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 borrowing, 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 Schedule 1 is correct, complete and in full force and effect as at a date no earlier than the date of this Agreement;
- (j) the Bank is satisfied that no event has occurred so as to render the Sale Price to become immediately payable and no Event of Default under this Agreement 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 this Agreement;
- (l) all fees and expenses including stamp duty, the Processing Fee and the solicitor's fees for preparation of this Agreement and the other 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 completed "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 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 herein-after for and behalf of the Applicant/Customer and the Agent hereby accepts such appointment.
- 1.2 For the purposes of Clause 1.1 of this Appendix 2, the Agent shall exercise the following (not in any particular order), 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 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 3rd 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 this Guarantee or otherwise.

2. DEFINITION

All words defined in the Application Form and Appendix 1 (Terms and Conditions of BG-i) 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) pay to the Beneficiary for and on behalf of the Principal upon demand in accordance with the terms and conditions of the Guarantee issued;
- (b) 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
- (c) provide the Principal, if requested, with the particular details related to the Guarantee issued in its performance in accordance with these terms and conditions.
- (d) 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;
- (e) 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.
- (f) 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 Guarantee is cancelled with the consent of the Beneficiary; or
 - (ii) the other Party commits a material breach of any of the terms of these Terms and Conditions 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 Agency (Wakalah) fee up to 1.2% per annum of the amount of the Guarantee 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.

7. GOVERNING LAW AND JURISDICTION

For all intents and purposes, the Guarantee Application Form are intended to be a Shariah compliant document in accordance with the relevant Shariah contract and shall be construed in accordance with the Shariah principles.

Each Party has independently made its own assessment as to the Shariah compliance of the Guarantee Application Form. The Parties confirm that they do not have any objection as to the Shariah compliance of the Guarantee Application Form and they irrevocably and unconditionally agree that they will not raise any claim, objection as to matters of Shariah non-compliance in respect of or otherwise in relation to any of the provisions of the Guarantee Application Form.

So far as it does not contradict the above, the Guarantee Application Form shall be governed by the Malaysian law and the Parties will submit to the non-exclusive jurisdiction of courts of Malaysia.