BANK ISLAM

Assuring Trust. Delivering Value.

RM10-00 Stamp Duty

INDEMNITY

To : **BANK ISLAM MALAYSIA BERHAD**

IN CONSIDERATION of your agreeing at my/our request to sign and give a Bank Guarantee (BG) in favour of _____

_____

_____ (Beneficiary Name)

for the sum of _____

_____(Currency & Amount in Words)

_____ (Currency & Amount in Figures) in respect of _____

_____

_____

_____

_____ (BG Purpose)

effective from _____ (Effective Date)

I/WE HEREBY AGREE AND UNDERTAKE all times keep you save, harmless and indemnified against all actions, proceedings, claims, demand, losses, damages, penalties and expenses (including legal costs and expenses incurred on a solicitor and client basis) and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by you in connection with or in any manner arising out of the said guarantee given by you except where such actions, proceedings, claims, demand, losses, damages, penalties and expenses were directly attributable to the Bank's gross negligence, wilful default or fraud.

AND I/WE FURTHER AGREE that my/our liability aforesaid shall be a continuing liability and shall remain in full force and effect until the expiry date and/or claim period and/or any extension thereof as defined in the BG application form and/or original BG is returned and/or release letter is obtained from the beneficiary and your liability hereunder is fully discharged to your satisfaction.

WITHOUT PREJUDICE to the generality of my/our aforesaid indemnity, I/WE HEREBY AUTHORISE you to set off any money in your possession belonging to me/us or to debit against me/us in any account which I/we now or may hereafter have with you any sum or sums of money which you may pay for or in respect of your aforesaid Bank Guarantee, upon giving sufficient written notice to you.

I/WE HEREBY CONFIRM AND DECLARE that there is no claim arising in relation to the Project as stated in the BG purpose above and no event of non-performance has taken place from the Effective Date until issuance date of the Bank Guarantee.

AND IT IS HEREBY AGREED AND DECLARED that in the event of this Indemnity being signed by two or more persons each and all such persons signing the same shall be deemed to be JOINTLY AND SEVERALLY liable to you there under.

I/WE hereby agree that notwithstanding any clause in the Bank Guarantee as to the effective period thereof, my/our obligations to indemnify you or provide adequate securities hereunder shall continue until the expiry date and/or claim period and/or any extension thereof as defined in the BG application form and/or original BG is returned and/or release letter is obtained from the beneficiary.

For and on behalf of

Dated this _____ day of _____ 20_____

_____

(Authorised Signature/s & Company's Rubber Stamp)

I/ WE jointly and severally, HEREBY GUARANTEE the due performance of the abovementioned indemnity AND AGREE that my/ our liability to you shall not be prejudiced or affected by any time or other indulgences which you may grant to or compromise or other arrangement which you may make with any persons liable to you in respect of the abovementioned indemnity.