

INDEMNITY FOR ISLAMIC BILLS FACILITY

To: United Overseas Bank (Malaysia) Bhd
(Company No. 271809 K)

In consideration of you accepting our Bill(s) of Exchange and relative documents from time to time as security and

- (a) *negotiating the same on your behalf;
 - (b) purchasing the same from us;
 - (c) advancing to us thereon;
- i. we guarantee and assume full responsibility for the genuiness, regularity and validity of the bill(s) of lading and other documents attached to the bill(s) of exchange drawn by us and the drawee(s) and also the character, quantity, quality and condition of the merchandise mentioned in the bill(s) of lading and/or other documents
 - ii. we agree to be responsible for and to bear the consequences of the loss or late or non-arrival of part or all of the Islamic bill(s) and documents or for any loss or damage which may happen to the said merchandise whether during its transit by sea, air or land or after its arrival or by reasons of the non-insurance/non-takaful or insufficient insurance/takaful thereof or by whatever cause, or for the stoppage, or detention thereof by the shipper or any party whosoever, engaging ourselves duly to reimburse you with whatsoever sum that may be due to you with respect to the discount and purchase of the Islamic bill(s);
 - iii. we also agree that the title to property in the said Islamic bill(s) and the documents relative thereto and the merchandise represented thereby and the whole of the proceeds thereof shall be and remain in you until payment of the Islamic bill(s) and of all sums that be due on the Islamic bill(s) or otherwise and the payment of any and all other indebtedness and liability, now existing or now or hereafter created or incurred by us to you due or not due, it being understood that the documents and the merchandise represented thereby and all our other property, including securities and deposit balances which may now or hereafter be in your and/or your branches possession or otherwise subject to your control shall be deemed to be collateral security for the payment of the said Islamic bill(s). And, we hereby authorize you to dispose of the aforementioned property by public or private sale at your discretion without notice to us whenever the Islamic bill(s) from any cause or for any reason whatsoever be dishonoured by non-acceptance or non-payment on the due date or whenever in your discretion it is deemed necessary for the protection of yourselves, and after deducting all your expenses to reimburse yourselves out of the proceeds.
 - iv. we further agree that the Islamic bill(s) (accompanying documents, after receipt from us by you on the terms and conditions stated above will be on our responsibility, received and held by you, and forwarded by you for realization by your collecting Agents at destination of the shipment and the bill(s), and we hold ourselves fully responsible to you and to your Agents for the due compliance with each requirement, regulation, order or restriction, of any Government Department or of any competent naval or military authority made given or imposed in connection with the shipment of the merchandise or with the Islamic Bill of Exchange or its negotiation and Collection. All charges, costs and expenses relative to all matters herein are chargeable to and payable by us, if not paid or not fully paid by the drawee;
 - v. we hereby consent to your Bank disclosing any information relating to us and/or our account(s) to any of your related company/companies.

Name of Applicants :
Address :
Witness :

Your faithfully,

*delete as appropriate

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(Authorised Signature/Seal of Company)