

LETTER OF INDEMNITY

UNITED OVERSEAS BANK (MALAYSIA) BHD [199301017069 (271809 K)]
BRANCH

Re : Our Bill(s) No(s)For
 Drawn on
 Under Letter of Credit Dated
 Issued By

Dear Sirs

1. In consideration of your negotiating the captioned bill(s) at our request notwithstanding discrepancies between the documents presented and the terms of the said Letter of Credit in the following particulars namely:

we hereby irrevocably and unconditionally:

- (a) authorise you, your branches and correspondents to give the drawees such indemnity against all losses and consequences from such discrepancies as they may require in order to obtain acceptance and/ or payment of the said bill(s).
 - (b) to the fullest extent permitted by law and unless it is due to your wilful misconduct or gross negligence, agree and undertake to indemnify and keep you, your branches and correspondents fully and completely indemnified at all times and save harmless from and against any and all consequences, liabilities, claims, demands, actions, proceedings, losses, costs and expenses whatsoever including legal costs on a full indemnity basis that may be incurred, sustained or paid by you, your branches and/or correspondents howsoever arising from such indemnity given by you pursuant to clause 1(a) above and/or your having negotiated the said bill(s) notwithstanding such discrepancies and/or in enforcing or attempting to enforce your rights under this Indemnity. We further irrevocably and unconditionally agree and undertake to refund to you on demand the value of the said bill(s) with interest and charges in the event of non-acceptance or non-payment of the said bill(s).
2. This Indemnity is in addition to and shall not merge with or affect any other rights, remedies, guarantees, indemnities, securities or other obligations which you may now or subsequently hold whether from us or from any other person. You may at any time give time for payment or grant any other indulgence or waiver and/or give up, release, deal with, vary, exchange, enforce, realise or abstain from perfecting or enforcing any other indemnities, guarantees, securities or other obligations held by you at any time and/or discharge any person, and/or compound with, accept compositions from and/or make any other arrangements with any person, without affecting our liability under this Letter of Indemnity.
3. The liabilities and/or obligations created by this Indemnity shall continue to be valid and binding for all purposes notwithstanding any transfer or assignment of your business or operations or assets or liabilities or any change by amalgamation, consolidation, reconstruction or otherwise which may be made in your constitution or of any company by which your business may for the time being be carried on and shall be available by the company carrying on that business for the time being.
4. The liabilities and/or obligations created by this Indemnity shall continue to be valid and binding on us for all purposes notwithstanding any change whether by reason of incorporation, amalgamation, liquidation, reconstruction or otherwise howsoever in our name, style, constitution or composition.
5. All monies payable by us under this Indemnity shall be paid to you in full free of any present or future taxes, levies, imposts, duties, charges, fees, or withholdings and without any set-off or counterclaim or any restriction, condition or deduction whatsoever. If we are compelled by law to make any deduction or withholding, we will promptly pay to you such additional amount as will result in the nett amount received by you being equal to the full amount which would have been receivable by you had there been no deduction or withholding.
6. No failure to exercise and no delay in exercising on your part of any right under this Indemnity shall operate as a waiver of such right, nor shall any single or partial exercise

of any right preclude any other or further exercise of the right or any other right. The rights and remedies provided in this Indemnity are cumulative and are not exclusive of any rights or remedies provided by law.

7. Should this Indemnity be signed by or for and on behalf of two or more of us (except in the case of corporations, all liabilities shall be joint and several. In the case of partnership, this Indemnity shall bind all partners jointly and severally notwithstanding any change in the name of the firm or the retirement or death of any partner or the introduction of any further partner. Any demand for payment made by you to any one or more of the persons so jointly and severally liable shall be deemed to be a demand made to all such persons. You may release or discharge any one or more of such persons from liability under this Indemnity or compound with, accept compositions from or make any other arrangements with any one or more of such persons without thereby releasing or affecting your rights and remedies against any such other persons.
8. If this Indemnity is to be signed by more than one person (such persons hereinafter to be referred to as "the Original Signatories") and any one or more of the Original Signatories fails to sign the same or having signed is not bound by this Indemnity (whether by reason of lack of capacity or improper execution of this Indemnity or for any other reason whatsoever), the remaining Original Signatories shall continue to be bound by this Indemnity as if such other Original Signatories had never been party to this Indemnity.
9. This Indemnity shall be governed by and interpreted in accordance with the laws of Malaysia and we irrevocably submit to the non-exclusive jurisdiction of the Courts in Malaysia and we irrevocably waive any objections on the ground of venue or forum non conveniens or any similar grounds.
10. Any provision of this Indemnity which is illegal, void, prohibited or unenforceable in any jurisdiction shall as to such jurisdiction be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining provisions in this Indemnity and any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such provision in any other jurisdiction.
11. Time shall be of the essence of this Indemnity.
12. This Indemnity and our obligations in this Indemnity shall be binding on us and our successors in title and shall enure to the benefit of you, your successors in title and assigns.
13. Any notice or demand may be sent to us by hand or by post to my address specified below or at such other address as may from time to time be notified by us to you for the purpose or at /our last known address. Any notice or demand shall, if delivered by hand be deemed to be given at the time it is left at any such address and if sent by post shall be deemed to have been given two (2) days after posting.
14. You may at any time assign all or any part of your rights, interests and obligations in this Indemnity and/or transfer the benefit of this Indemnity to any person or corporation. We may not assign or transfer all or part of our rights and obligations under this Indemnity without your prior written consent.
15. In this Indemnity, words importing the singular include the plural and vice versa and references, words applicable to natural persons include any body of persons, company, corporation, firm or partnership corporate or unincorporate and vice versa; and other

grammatical forms of a word or expression defined in this Indemnity have a corresponding meaning.

Yours faithfully,

Authorised Signatory's Signature(s)
Name of Authorised Signatory:

Date :

Address: