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**STANDBY LETTER OF CREDIT APPLICATION TERMS AND CONDITIONS**

(Document ref.no. : AMBIZ/E/SBLC/09-2018)

In consideration of our request to you, AmBank (M) Berhad (‘the Bank’) to issue the Standby Letter of Credit (‘the Standby Credit’), for our account and in accordance with our application, we irrevocably and unconditionally agree to fully abide by the following Terms and Conditions: -.

1. In the absence of any instructions from us, the Bank is authorized to convert the foreign currency amount payable under the Standby Credit into Malaysian Ringgit equivalent at the prevailing selling foreign exchange rate not later than the 3rd working day from the date of the Bank’s letter of notification of claim made by the Beneficiary on the Standby Letter of Credit issued at our request or at such other date as the Bank may determine at its absolute discretion. We shall assume and undertake (a) all foreign exchange conversion or fluctuation risks, rates and losses and/or (b) to reimburse or settle or pay the Bank for any advances made against the Standby Credit claims whether booked or earmarked in foreign currency or Malaysian Ringgit equivalent against the multi trade facility/lines offered by the Bank to us.

2. The said documents shall be held by the Bank for the payment of all or any drafts drawn under the Standby Credit.

3. We shall fully indemnify the Bank:

1. from and against all claims, actions, proceedings, liabilities, damages, losses (including foreign exchange losses), costs and expenses which the Bank may suffer, incur or sustain by reason or on account of or attribute to the Bank having given/issued the said Standby Credit **or as a result of our breach or non-compliance with the Strategic Trade Act 2010**.
2. any request or demand made upon the Bank for payment of any sum of money pursuant to the Standby Credit shall be sufficient authority to the Bank for making such payment and the Bank shall not be required to inquire into the circumstances of the demand. We shall not raise any objection to such payment by the Bank and shall at all time keep the Bank fully indemnified and hold the Bank harmless against all liability whatsoever in relation to the Bank making such payment.

4. We shall not in any circumstances hold the Bank or its agent(s), correspondent(s) or representative(s) liable and responsible, and neither shall our obligations under these Terms and Conditions or in relation to any Standby Credit given/issued by the Bank be reduced, terminated or affected in any way by reason of:

1. any defects in, or invalidity of, any documents tendered including any falsity, inaccuracy, insufficiency or forgery of or in any demand which on its face purports to be a demand signed or authorize pursuant to the Standby Credit or any certificate issued pursuant to the Standby Credit, or in any tested cable, SWIFT message, telex or document which on its face purports to be signed or authorize under the Standby Credit; and/or
2. any defects in, or invalidity or illegibility or unenforceability of, any agreement or documents or arrangement in relation to which the Standby Credit is given/issued; and/or
3. (a) any delay, mistake or omission that may occur in the transmission of the instructions or in the misinterpretation of instructions in relation to the Standby Credit, (b) any documents submitted which on the face thereof appear to be in order are found to be incorrect or falsified or invalid, (c) any lost or delay in the course of forwarding the documents or (d) any error, neglect or default of any of the Bank’s agent(s), correspondent(s) or representative(s).

5. In the absence of any instructions to the contrary specified in “Additional Instructions” in the Standby Letter of Credit Application form, the Bank is hereby authorized by us to instruct any bank or branch concerned to authorize any draft(s) and/or any documents by one or more mails or other methods of conveyance at the Bank’s sole discretion.

6. The Bank may restrict payment(s) under the Standby Credit to the Bank’s own office or to any correspondent(s) or agent(s) of the Bank’s choice.

7. In consideration of the Bank permitting and/or authorizing the paying/confirming bank to make a claim under the Standby Credit prior to receipt of documents by the Bank, we hereby irrevocably agree to indemnify the Bank for the full amount of the paying/confirming bank’s claim (plus interest or fees and commission whichever is appropriate, from the date of the claim having been met until full repayment thereof at the rate specified or to be specified by the Bank (notification of the rate of interest, fees or commission will be made in writing and such rate will be effective from the date stated)) in the event that such claim is subsequently rejected by us or is otherwise not under a complying presentation and for the purpose aforesaid, we hereby authorize the Bank to debit our account(s) accordingly without further authorization from us.

8. We shall place fixed deposit/deposit or allow the Bank to earmark or to debit our current account as marginal deposit a sum in Malaysian Ringgit as the Bank deemed appropriate and necessary at any time without notice, set-off (with the giving of prior notice of such time as may be specified in writing to us) the fixed deposit/marginal deposit placed towards satisfaction of any of our liabilities to the Bank on the Standby Credit or on any other account or in any other respect whatsoever whether such liabilities be present or future, actual or contingent, primary or collateral and joint or several.

9. For Standby Credit application which is fully backed by cash margin, we agree to deposit with the Bank prior to the giving/issuance of the Standby Credit or at any time the Bank may determine at its discretion, the sum of minimum 100% of cash margin equivalent to the full amount of Standby Credit to be issued by the Bank or any sum the Bank may determine at its discretion. The deposit amount shall be denominated in Malaysian Ringgit or other Foreign Currency at the Bank’s sole discretion.

10. We shall read and understand the contents of the Standby Credit to be issued by the Bank and in the event we do not understand the legal implication of the contents of the Standby Credit, we shall seek an independent legal advise on the same and we hereby agree and acknowledge that we shall not hold the Bank responsible for any loss that we may sustain or incur as a result of the Bank giving/issuing the Standby Credit.

11. Any dispute between us and the Bank arising from the Standby Credit or the issuance thereof shall be governed by and be construed in accordance with the laws of Malaysia. We hereby irrevocably submit to the exclusive jurisdiction of the Malaysian courts.

12. We hereby acknowledge that: -

(i) unless expressly stated otherwise, the parties agree that any charges, commission, fees, expenses or similar amount to be used in the calculation of such charges, commission, fees, expenses ("Charges") is exclusive of any government taxes, including by way of example and not limitation, goods and services tax, consumption tax, consumer tax, indirect tax, service tax, duties, levies or any other taxes which may now be or hereafter imposed by the Government of Malaysia.

(ii) if any supply made under or in connection with this terms and conditions is subject to any government taxes, the Bank may increase the consideration provided for by the amount of the government taxes imposed and recover additional amount from us in addition to the Charges. In this regard, we irrecoverably authorise the Bank to debit our account for the full government taxes amount.

13. We hereby declare that, as at the date hereof there is no winding up corporate voluntary arrangement, judicial management, scheme of compromise or arrangement, reconstruction, amalgamation order entered or winding up petition filed against us.

**STANDBY LETTER OF CREDIT APPLICATION TERMS AND CONDITIONS**

(Document ref.no : AMBIZ/E/SBLC/09-2018) **- cont’d**

14. We hereby irrevocably agree and permit the Bank and/or its officers to disclose any information, record of or information relating to our account/transactions, to: -

(i) to Bank Negara Malaysia, Central Credit Unit, Guidelines on Dishonoured Cheques Information System, Central Credit Reference Information System (CCRIS) or any other bureau or credit reporting agency or credit rating agency whether or not established pursuant to Malaysian legislation or any other governmental or regulatory authority/body, or enforcement agencies authorized under the Financial Services Act 2013, Cagamas Berhad, Credit Guarantee Corporation or such other authority having jurisdiction over the Bank or any body established by a body, agency, or authority having authority or jurisdiction over the Bank and to any third party, if required by any law;

(ii) any central depository or authorised depository agent (as those terms are defined in the Securities Industry (Central Depositories) Act 1991);

(iii) any party providing security to secure our transactions hereunder or banking facilities with the Bank (“security party”) or any of the Bank’s potential transferee or assignee;

(iv) any person proposing or intending to make or tender payment towards our liabilities under the banking facilities with the Bank or pursuant to transactions hereunder; or to any person following the occurrence of an event of default;

(v) any person where such disclosure is, in the Bank’s opinion, necessary for or related to the review, due diligence or enforcement or protection or the attempted enforcement or protection of any of the Bank’s rights or interests;

(vi) to any person pursuant to any corporate voluntary arrangement, judicial management, scheme of compromise, reconstruction, amalgamation, arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between our creditors and/or the creditors of any security party;

(vii) to AmBank Group and to any person or company which are providing any services and expertise to the Bank relating to legal, accounting, auditing, credit, administration, processing, data management or other advisory services; and

(viii) to the debt collection agents appointed by any company under the AmBank Group.

For the purpose of this clause, AmBank Group is referring to the Bank’s related corporations (as defined in the Companies Act 2016) incorporated inside or outside of Malaysia. This clause shall survive the termination of this document and/or transactions contemplated hereunder.

15. We hereby confirm that we have chosen the language in this document as the language of this document. This chosen language shall prevail in the event of differences in meaning over the version of this document in any other language.

By downloading, printing and submitting to AmBank (M) Berhad ('the Bank') the Standby Letter of Credit (“SBLC”) Application form from this website, we hereby confirm that we have read, understood and acknowledged the Terms and Conditions for Standby Letter of Credit (“SBLC”) Application stated herein and fully authorise the Bank to proceed with the provision of the service.

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| **AmBank**  **AmBank (M) Berhad** (196901000166 (8515-D))  **STANDBY LETTER OF CREDIT APPLICATION** | |
| Please mark  where applicable  \* Delete whichever is not applicable | Date of Application: DD/MM/YYYY |
| New Issuance  Renewal | |
| 1. Applicant (Full Name & Address):      3. Customer Ref. No.: | 2. Beneficiary (Full Name & Address): |
| 4. Advising Bank (At Issuing Bank's option, if no nomination): | 5. SBLC Amount (Currency & Figures):  6. Partial Drawings:  Allowed  Not Allowed |
| 7. Purpose Of SBLC: | |
| 8.  Effective Date : From DD/MM/YYYY To DD/MM/YYYY (Expiry Date)  9. Back-dated SBLC  We hereby irrevocably agree to indemnify AmBank (M) Berhad for all consequences, liabilities, claims, losses and/or damages arising from the back-dating and certify that we have not defaulted during the back-dated period and that the authorized signatory/(ies) on the SBLC Application Form and Indemnity were present and available during the back-dated period.  Reasons for back-dating (please complete this blank for SBLC back-dating of 1 month and above) :  (subject to approval by AmBank (M) Berhad)  10.  Claims Period (if any):  from expiry date | |
| 11. Bank Charges:  Secured by cash margin:  Please debit our account No.:  with you for the placement of the 100% /  % cash margin.  Please debit our account No.:  with you for all of your Bank’s charges, commission, fees, out-of- pocket expenses, etc. in connection with the issuance of this SBLC. Such charges shall include those for account of Beneficiary which could not be recovered by AmBank (M) Berhad.  For Local Standby Letter of Credit in favour of resident Beneficiary:  All Banking Charges Are For Account Of Applicant.  All Banking Charges Other Than Issuing Bank Charges Are For Account Of Beneficiary.  For Foreign Standby Letter of Credit in favour of non-resident Beneficiary:  All Banking Charges Are For Account Of Applicant.  All Banking Charges Outside Malaysia Are For Account Of Beneficiary. | |
| 12.  Issue as per **FORMAT ENCLOSED** and relevant documents attached (if any).    AMBIZ//E/SBLC/05-2020 | |

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| AmBank  **AmBank (M) Berhad** (196901000166 (8515-D))  **STANDBY LETTER OF CREDIT APPLICATION – cont’d** |
| 13. Additional Instructions: |
| 1. In consideration of our request to you, AmBank (M) Berhad to issue the Standby Letter of Credit (as indicated above), for our account and in accordance with the above instructions, we hereby irrevocably and unconditionally agree to fully abide by the Terms and Conditions for Standby Letter Of Credit Application under document Reference No.: AMBIZ/E/SBLC/09-2018 appearing in AmBank (M) Berhad's "General Agreement By Customer(s)/Facility(ies) Agreement" and/or website and/or other relevant agreements which have been and will be advised to us by you and currently in force in AmBank (M) Berhad. This Standby Letter of Credit Application and any subsequent amendments to the Standby Letter of Credit shall be subject to the prevailing International Chamber of Commerce Uniform Customs and Practice for Documentary Credits or International Standby Practices, as the case may be. 2. We hereby declare that we are aware of and in full compliance with the Strategic Trade Act 2010 and all the regulations and requirements connected thereto. 3. We will comply with the Foreign Exchange Notices (“FE Notices”) relating to dealings in currency, borrowing & guarantee, investment in foreign currency asset, payments, security & financial instrument, and export of goods at all times. |
| We hereby confirm that we have chosen English as the language of this form. English language shall prevail in the event there are differences in meaning over the version of this form in any other languages.    \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  **Authorised Signatory(ies) With Company’s Authorised Rubber Stamp**  AMBIZ//E/SBLC/05-2020 |