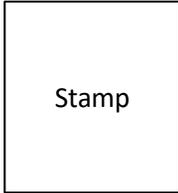


Date: - -

The Manager
Alliance Bank Malaysia Berhad 198201008390 (88103-W)



LETTER OF INDEMNITY

Dear Sirs

In consideration of you agreeing to my/our request to issue a Banker Guarantee to:

- (i) Name of Beneficiary : _____
- (ii) Amount : _____
- (iii) Purpose : _____

I/We _____

hereby undertake and agree:

- (a) to indemnify and hold Alliance Bank Malaysia Berhad ('The Bank') harmless at all times from and against any actions, proceedings, charges, costs, claims, demands, expenses, or losses that the Bank may suffer, incur, or sustain in connection with the said guarantee, except for those arising directly from the non-performance or negligence of the Bank,
- (b) to indemnify the Bank for all consequences and liabilities whatsoever howsoever arising in the event the Bank agrees upon our request to back date the effective date of the Bank Guarantee. Further thereto, we/I also certify that we/I have not defaulted during the back-dated period and that the authorised signatory/(ies) who executed the application form and this Indemnity were present and available during the backdated period,
- (c) that any request or demand made upon the Bank by the beneficiary for payment of money shall be sufficient authority to the Bank for making any such payment and that the Bank shall not be required to enquire as to whether such demand is properly made. Further, any demand by the beneficiary is conclusive and we will not in any way challenge its validity nor issue any instructions to the Bank for any reasons whatsoever to withhold payment of any such demand,
- (d) that payment by the Bank for any sum pursuant to such request or demand from the beneficiary shall be sufficient to establish my/our liability to the Bank in that sum,
- (e) the Bank shall be entitled to debit one or more of my/our account(s) maintained with the Bank at any time for all amounts, losses, payments, liabilities, foreign exchange differences, costs and expenses incurred or sustained by the Bank in connection with the Bank Guarantee, including any advance debit made to meet my/our obligations under the preceding provisions. In the event such account(s) are insufficient, or no account is maintained with the Bank at the material time, I/We shall immediately reimburse the Bank upon demand for the full amount paid or incurred by the Bank under the Bank Guarantee,
- (f) I/We further irrevocably undertake to indemnify and hold the Bank harmless against all liabilities, losses, damages, compensation charges, claims, costs and expenses, (including legal fees on a full indemnity basis and costs incurred in obtaining legal or professional advice) which the Bank may suffer or incur in connection with or arising out of the Bank Guarantee, provided always that the Bank acts in good faith and exercises reasonable care,
- (g) if this Letter of Indemnity is related to the issue of a Bid Bond or Tender Guarantee, it is clearly understood that the Bank's commitment will be strictly limited to the terms of the Bid Bond or Tender Guarantee requested. The Bank shall not be bound beyond the said terms; no other obligation, in particular in matters of financing may be inferred from the issuance of the Bid Bond or Tender Guarantee solicited.

This Letter of Indemnity shall continue in force and remain valid:

- (a) until the Bank is fully released and discharged from their obligations under this Guarantee,
- (b) notwithstanding any arrangement between you, the beneficiary and the contractor extending the period of liability under the said Guarantee.

I/We undertake to bear all present and future charges, commission and/or interest by which the Bank will levy in respect of the said Guarantee and I/we hereby authorised the Bank to debit my/our account or accounts with the amount of such charges, commission and/or interest.

I/We undertake to obtain the return of the original Guarantee to the Bank for cancellation after its expiry.

Yours faithfully,

.....
 (Authorised Signatory/ies & Company Stamp)
 Name/Company:
 Address :