**LETTER OF INDEMNITY AND GUARANTEE**

Date:

To: MTT Shipping Sdn. Bhd. (hereinafter referred to as “**Beneficiary**”) the offices and/or agents of the Beneficiary which includes the vessel owner, provider and or operator.

|  |  |
| --- | --- |
| **Vessel** |  |
| **Voyage** |  |
| **Port of Loading** |  |
| **Port of Discharge** |  |
| **Shipper** |  |
| **Consignee** |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **B/L OR DOC NO.** | **MARKS & NUMBERS** | **CONTAINER NO. & SEAL NO.** | **NO. OF PACKAGES** | **CARGO COMMODITY** |
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|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Declared Cargo Value | | | **MYR** |  |
| Total Amount of Bank Guarantee  (200% of Declared Cargo Value above) | | | **MYR** |  |

As per the shipment described above, the goods were shipped on the vessel but:

* The relevant Bill(s) of Lading or other Document(s) of Title have yet to arrive. Please deliver the goods to the consignee Messrs \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ without production of the above original Bill(s) of Lading or Document(s) of Title.
* The relevant Bill(s) of Lading or Document(s) of Title have been lost. Please issue a second set of original Bills of Lading in replacement of the former set stated above.

In consideration of your compliance with the above request, we hereby undertake and agree as follows:

1. To irrevocably and unconditionally indemnify the Beneficiary, the vessel, her owners, charterers, operators, master and agents from all liabilities, demands, claims, losses, damages, expenses or costs (including all legal costs) of whatsoever nature, which may result from any breach of representation, warranty or agreement herein contained.
2. In the event of any suit or proceedings being filed against you, the vessel, her owners, charterers, operators, master and agents as a result of or pertaining to the delivery of the goods as aforesaid, to provide sufficient funds for the suit or proceedings from time to time.
3. To enter our general appearance in any suit or proceedings filed against you or any party protected by this Undertaking as a result of or pertaining to the delivery of the goods herein requested.
4. If the vessel or any other vessel or property belonging to you should be arrested or detained or threatened for arrest or detention, to provide bail or other security as required to prevent such arrest or detention or to ensure the release of the vessel or property and to indemnify you from all liabilities, demands, claims, losses, damages, expenses or costs (including all legal costs) of whatsoever nature, which may result from such arrest or detention whether or not the same way may be justified.
5. As soon as all original Bill(s) of Lading or Document(s) of Title for the above goods shall have arrived and/or come into our possession, to produce and deliver the same to Indemnified Parties, whereupon our liability hereunder shall cease.
6. The liability of every person under this indemnity shall be joint and shall not be conditional upon your proceeding against any person, whether or not such person is a party to or deemed liable under this indemnity.
7. This indemnity shall be governed by and construed in accordance with Malaysia law and any dispute arising out of this indemnity shall be submitted to the jurisdiction of High Court of Malaysia. Notwithstanding anything else contained above, this Law and Jurisdiction Clause is solely for the Beneficiary’s benefits and the Beneficiary reserves the right to take any action before any competent jurisdiction, at its sole and absolute discretion.
8. Notwithstanding any stamped, written or attached wording or statement, the undersigned further undertake and agree that the statements herein relating to the content, quality, quantity, weight, number, marks and/or value of the goods made by us to you shall in no way limit our joint liability hereunder.

This Letter of Indemnity and Guarantee will be held by the Beneficiary until Original Bill(s) of Lading / Document(s) of Title has been surrendered to the Beneficiary. The Bank’s guarantee (the Bank’s countersignature) hereunder shall be valid for two (2) years only (from date of issued dd/mm/yyyy)

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| --- | --- | --- | --- | --- |
| Company  --------------------------------------------------------- | |  | Bank Issuing Bank Guarantee  ----------------------------------------------------------- | |
| Company |  |  | Bank |  |
| Name |  |  | Name |  |
| Designation |  |  | Designation |  |
| Date |  |  | Date |  |