

GUARANTEE AND INDEMNITY

To: PM Securities Sdn. Bhd.
5th Floor, Menara PMI
No. 2, Jalan Changkat Ceylon
50200 Kuala Lumpur

Whereas,

I, the undersigned have requested you, PM Securities Sdn Bhd (Company Registration No: 66299-A) a company incorporated in Malaysia and having its registered office at 5th Floor Menara PMI, No. 2 Jalan Changkat Ceylon, 50200 Kuala Lumpur and principal place of business is at Ground, Mezzanine and 1st Floor, Menara PMI, to open an account(s) for the purposes of trading in securities ("Trading Account(s)") for such persons ("Existing Client(s)") whose names and address are as set out in Part One of the Schedule hereto and also from time to time open an account(s) for such persons and parties ("New Client(s)") as I may from time to time notify the Company, such Existing Clients and New Clients to be collectively called "Client(s)";

Now it is hereby agreed as follows:-

1. In consideration of the premises as aforesaid, I, the undersigned and whose name, address and particulars are set out in Part Two of the Schedule hereto hereby **IRREVOCABLY AND UNCONDITIONALLY** jointly and severally agree with and guarantee the Company as principal debtor and not merely as surety for payment of collection or otherwise as follows, that is to say:-
 - (i) the due, full, punctual and complete payment by the Client(s) of all principal sums, service and administrative charges, interest and other moneys, costs and charges howsoever payable now or in the future to you under or in connection with or arising from the Client(s) trades in securities in the Trading Account(s) as and when the same shall become due and payable by the Client(s) to you and in the case of sums expressed to be payable on demand, forthwith on such demand being made by you to the Client(s); and
 - (ii) the due, full, punctual and complete performance and observance by the Client(s) of all his or its respective agreements, covenants and undertakings, liabilities and obligations whatsoever under and/or in respect of and/or arising from the Trading Account(s);

and I HEREBY IRREVOCABLY AND UNCONDITIONALLY UNDERTAKE AND AGREE with you that, if and whenever the Client(s) shall be in default in the payment of any sum whatsoever due, owing or payable to you as referred to above, I shall pay and satisfy to the Company on written demand all sums of money which now are or at any time or times hereafter may become due or owing or may be accruing or become due to the Company by the Client(s) either alone or jointly with any other person or person, company or companies on any account or in respect of any liability whatsoever whether actual or contingent and whether in the character of principal debtor(s) or guarantor(s) of surety(ies) or otherwise together with in all cases interest and/or service and administrative at such rate(s) as may from time to time be decided by the Company (which rate shall apply both before as well as after any demand or court order or judgement) on all such debts and liabilities to the date of payment commission and all other credit charges and all legal charges, costs and expenses (on a full indemnity basis) incurred in relation to this or any other security held by the Company for the same indebtedness or the enforcement of any such security. I HEREBY FURTHER UNDERTAKE AND AGREE to keep you fully and effectively indemnified against all losses, claims, damages, costs, charges, expenses, whatsoever arising out of or in connection with any failure on the part of the Client(s) to perform obligations under or in respect of or arising from the Trading Account(s) including without limitation any legal fees (on a solicitor and client basis) and expenses incurred thereto.

2. This Guarantee shall extend to cover, in the event of the discontinuance by any means of this Guarantee, all liabilities of the Client(s) to the Company at such date whether actual or contingent and whether payable forthwith or at some future time and also all credits then established by the Company for Client(s).
3. If the Client(s) is an infant or under a disability or is and unincorporated body which is under no liability to discharge obligations undertake or purported to be undertaken on its behalf, this Guarantee shall be binding on me notwithstanding that fact as if I were the principal debtor(s).
4. If this Guarantee is given in respect of the liabilities of a firm or Company it shall apply to all monies borrowed and liabilities incurred until receipt by the Company of actual notice of dissolution of the firm or company but if there shall be any other change in the constitution of the firm or company, this Guarantee shall continue and in addition to securing the debts and liabilities of the firm or company as constituted before the change shall apply to the debts and liabilities of the firm as constituted after such change.
5. Where the Client(s) comprises two or more parties all references to the Client(s) herein contained shall where the context requires or admits be construed as references to any one, or all or any of the parties.
6. No assurance, security or payment which may be avoided under any enactment relating to bankruptcy or to the winding-up of companies or incorporated bodies and

no release, settlement or discharge which may have been given or made on the faith of any such assurance, security of payment shall prejudice or affect the Company's right to recover from myself/us to the full extent of this Guarantee.

7. As between you and ourselves but without affecting the obligations of the Client(s), I shall to the extent of my liability be liable under this Guarantee as if I were a principal debtor and not merely a surety and accordingly I shall not be discharged, nor shall my liability be affected by anything which would not discharge me or affect my liability if I were a principal debtor including without limitation: -
- (i) any obligations or purported obligation of the Client(s) or of any other guarantor or indemnifier being or becoming wholly or in part invalid or unenforceable against the Client(s) or such other guarantor or indemnifier, as the case may be, by reason of any defect in or insufficiency or want of powers of the Client(s) or such other guarantor or indemnifier, as the case may be, or irregular or improper purported exercise thereof or breach or want of authority by any person purporting to act on behalf of the Client(s) or such other guarantor or indemnifier, as the case may be, or because your rights of any or any of such other guarantor or indemnifier have become barred by the Limitation Act 1953 or otherwise or by reason of any legal limitation, disability, incapacity or any other fact or circumstance whether or not always known to you;
 - (ii) the Client(s) ceasing to be legally liable to discharge any obligation or liability to you or any other guarantor or indemnifier ceasing to be legally liable to discharge any obligation or liability under or arising out of the Trading Account(s) or any other guarantee or indemnity or hereunder;
 - (iii) the avoidance or invalidity of any assurance, security or payment on any ground whatsoever, including without limitation avoidance under any legislation relating to insolvency or liquidation;
 - (iv) the death, bankruptcy, liquidation, dissolution, amalgamation, reconstruction or reorganisation or winding up of the Client(s) or any other guarantor or indemnity or person providing security to you in relation to the Trading Account(s) which is a body corporate;
 - (v) any time, indulgence, waiver or consent at any time given to the Client(s) or me/us or any other guarantor or indemnifier or person providing security to you in relation to the Trading Account(s).
 - (vi) any determination, variation or increase of any credit to the Client(s) or to the terms of any security or other guarantee and indemnity other than this Guarantee;

- (vii) the enforcement or absence or enforcement of any rights or remedies against the Client(s) of the terms of this Guarantee or any security or other guarantee or indemnity;
 - (viii) the dealing with, exchange, release of, modification, absolution from perfecting or enforcing any security, guarantee or indemnity or rights which the Company may now or hereafter have from or against the Client(s) or any other person;
 - (ix) the illegality, invalidity or unenforceability of or trading any defect in any provision of this Guarantee or any security or other guarantee or indemnity taken or any existing or future agreement between you and the Client(s);
 - (x) the continuing and/or the opening and/or the operation of any other account or trading accounts or otherwise with the Client(s) or us or any person providing security to you in relation to the Trading Account;
 - (xi) the granting of any other facility or facilities or account or accounts to the Client(s) and/or variation of any existing facilities terms or conditions granted to the Client(s) by way of (but not limited to) substitution, addition, increase or reduction in the Client(s)' trading limit or howsoever;
 - (xii) the making or continuing of any indulgence of time granted to the Client(s) under or pursuant to the conduct of the Trading Account(s) or other facilities or accounts made available to or for the benefit of the Client(s) or any other person providing security to you in relation to the Trading Account(s);
 - (xiii) any arrangement entered into or any composition accepted by you modifying your rights and remedies against the Client(s) or any person providing security to you in relation to the Trading Account(s);
 - (xiv) any amendment to the terms governing the opening and conduct of the Trading Account(s) or any security or other guarantee or indemnity
 - (xv) renewal of any bills, notes or other negotiable securities;
8. In addition to Clause 7 hereof, this Guarantee shall not be affected by any failure on the Company's part to take any security or by the invalidity of any security taken or by any existing or future agreement by the Company as to the application of any payment made by or to be made to Client(s).
9. Any money received hereunder may be placed and kept to the credit of a suspense account for as long as the Company may think fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any money or liabilities due or incurred by the Client(s) to the Company and notwithstanding any such payment in the event of any proceedings in or analogous to bankruptcy,

liquidation, composition or arrangement the Company may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this Guarantee had not been given.

10. Until all monies and liabilities due or incurred by the Client to the Company shall have been paid or discharged, I will not by paying off any sum recoverable hereunder or by any other means or on any other ground claim, set-off or counter-claim against the Client(s) in respect of any liability on my/our part to the Client(s) or claim or prove in competition with the Company in respect of any payment by myself hereunder or be entitled to claim or have the benefit of any set-off, counter-claim, proof against or dividend composition or payment by the Client(s) or the estate of the Client(s) or the benefit of any other security which the Company may now or hereafter hold for any money or liabilities due or incurred by the Client(s) to the Company or to have any share therein.
11. Any admission or acknowledgement in writing by the Client(s) or any person on behalf of the Client(s) of the amount of the indebtedness of the Client(s) in relation to the subject matter of this Guarantee or any judgement or award obtained by the Company against the Client(s) or any statement of account furnished by the Company the correctness of which is certified by an officer of the Company shall be conclusive and binding on myself.
12. This Guarantee shall not be considered as satisfied or discharged by any intermediate payment of satisfaction of the whole or any part of the monies hereby secured or by any other matter or thing whatsoever but shall constitute and be a continuing security to the Company and shall notwithstanding my disability or bankruptcy extend to cover any sum or sums of money which shall for the time being constitute the balance due from the Client(s) to the Company and shall be binding upon myself and my personal representative(s) until the expiration of one month after the receipt by the Company from myself or my legal representative(s) as the case may be of notice in writing to discontinue it.

During the pendency of such notice, the Company may fulfil any requirements of the Client(s) based on agreements expressed or implied made prior to the receipt of such notice and the Company may afford the Client(s) such accommodation as the Company would have done had no such notice been received, and all money as resulting due or remaining unpaid at or after the expiration of such notice shall be in all respects treated as secured by this Guarantee. I and/or my other legal representative(s) as the case may be shall remain bound by this Guarantee to pay to the Company on demand any outstanding liabilities or obligations due from the Client to the Company upon any such account as hereinbefore mentioned including obligations undertaken by the Company pending such notice whether maturing during the currency of such notice or maturing after expiration of such notice until payment of the same has been made in full to the Company.

13. This Guarantee shall be in addition to and is not to prejudice or be prejudiced by any other Guarantee or other security whether by way of mortgage, charge, lien or otherwise which the Company now or at any time hereafter has or holds from myself/us, the Client or any other party for all or any of the monies hereby secured and on discharge by payment or otherwise shall remain the property of the Company. The Company shall have full power at its discretion to give time for payment to or make any other arrangement with any such other person or persons without prejudice to this present Guarantee or any liability hereunder. All money received by the Company from myself/us or any of us or the Client or any person or persons liable to pay the same may be applied by the Company to any account or item of account or to any transaction to which the same may be applicable.
14. This Guarantee may be enforced by the Company at any time by notice in writing requiring payment notwithstanding that any bills or other instruments covered by it may be in circulation or outstanding, and the Company may include the amount of the same or any of them in the general balance owing to the Company by the Client or not at the Company's option.
15. Any security now or hereafter held by or for myself/us from the Client in respect of the liability of us hereunder shall be held in trust for the Company and as security for my liability hereunder.
16. To give effect to this Guarantee, the Company shall be at liberty to act as though I were principal debtor to the Company for all payments guaranteed by myself as aforesaid to the Company, and notwithstanding the fact that for any reason whatsoever there may be any defect, informality or insufficiency in the execution and/or giving of this Guarantee by us or in the exercise thereof which might be a defence to myself, I shall be bound by this Guarantee and it shall be and remain a continuing security.
17. No failure or delay on the part of the Company in exercising nor any omission to exercise any right, power, privilege or remedy accruing to the Company under this Guarantee upon any default on my part shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or any acquiescence in such default, affect or impair any right, power, privilege or remedy of the Company in respect of any other or subsequent default.
18. I shall not be discharged or released from this Guarantee by any arrangement made after this Guarantee or any dealing between the Client and the Company without my knowledge or consent or by any variation or alteration without my knowledge or consent in the agreement between the Client and the Company for the making of advances or otherwise giving credit or affording facilities to the Client by the Company.

In order to give full effect to the provisions of this Guarantee, I hereby waive all rights inconsistent with such provisions and which I might otherwise as surety(ies) be entitled to claim and enforce and I declare that the Company shall be at liberty to act

as though I were principal debtor to the Company for all payments guaranteed by myself as aforesaid to the Company.

19. The Company shall be under no liability to marshal in my favour any securities or any of the funds or assets which the Company may be entitled to receive or upon which the Company has a claim.
20. Any notice or demand by the company under this Guarantee shall be in writing signed by an officer, manager or director of the Company and addressed to me at the address stated in Part 3 of the Schedule or any such address as be notified by me to the Company and acknowledged by the Company and such demand or notice so addressed and delivered by hand or posted shall be deemed to have been received, if delivered by hand to the address stated, at the time of such delivery and if posted, at the expiration of forty-eight hours after it has been posted and shall be effective notwithstanding that it be returned undelivered.
21. This Guarantee shall remain valid and binding for all purposes notwithstanding any change by amalgamation, consolidation or otherwise which may be made in the constitution of the Company by which the business of the Company may from time to time be carried on and shall be available to the Company carrying on that business for the time being.
22. This Guarantee may not be released, discharged, supplemented, amended, varied or modified in any manner except by an instrument in writing signed by a duly authorised officer or representative of each of the parties hereto.
23. In the event that any one or more of the provisions contained in this Guarantee shall for any reason be held to be unenforceable, illegal or otherwise invalid in any respect under the law governing this Guarantee or its performance, such unenforceability, illegality or invalidity shall not affect any other provisions of this Guarantee and this Guarantee shall then be construed as if such unenforceable, illegal or invalid provisions had never been contained herein.
24. Time shall be of the essence of this Guarantee. Any date or period mentioned in the Guarantee may be extended by agreement in writing between the parties hereto.
25. Any reference in this Guarantee to any statute, decree, law, statutory instrument or other regulation having the force of law shall be deemed to include any lawful modifications thereto or re-enactments thereof made after the date of this Guarantee.
26. In this Guarantee, except to the extent that the context requires otherwise: -
 - (a) any reference to "Trading Account" shall include all account(s) opened by the Company for the Client(s) for the purposes of trading in securities and shall include any new accounts which may from time to time be opened by the Company

for the Client(s) whether in addition to or in substitution for the Trading Account(s).

- (b) any reference to the singular shall include the plural and any reference to the plural shall include the singular;
 - (c) any reference to a person shall include natural persons and partnerships, firms and other such incorporated bodies and companies and corporate bodies and all other legal persons of whatever kind and however constituted; and
 - (d) any reference to a clause or schedule (unless otherwise specifically provided) shall be to a clause or schedule of this Guarantee.
27. The validity, construction and performance of this Guarantee shall be according to the laws of Malaysia.
28. All costs and expenses incurred in the execution performance and enforcement of this Guarantee and in the enforcement of any judgement against us for the recovery of monies covered by this Guarantee shall be recoverable from me on solicitor and client basis.
29. Any discharge or release and any composition or management which you may effect with me shall be deemed to be made subject to the condition that it will be void, if any payment or security which you may previously have received or may hereafter receive from any person in respect of the Trading Account(s) is set aside under any applicable law or proves to have been for any reason invalid.
30. If the Client(s) shall make default in the payment of any monies due and payment under the terms of the Trading Account(s) or shall commit any breach of Client(s) obligations under or in respect or arising from the Trading Account(s) I shall indemnify you and your assigns and successors in title against all losses damages costs expenses which may be incurred by you by reason of such default.
31. This Guarantee shall be binding on and shall ensure for the benefit of myself and my successor-in-title and your successors-in-title and assigns.

In witness whereof the party(ies) hereto have hereunto set his/her/their hand(s) affixed their common seal this day of 20.....

Signed by the said)
)
(NRIC No.))
)
in presence of : -)

.....

Signed by the said)
)
(NRIC No.))
)
in presence of : -)

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SCHEDULE

PART ONE - CLIENT

Name :

NRIC No./
Incorporation No. :

Address :

Trading Account No. :

Dealer Code :

CDS Account No. :

PART TWO - GUARANTOR(S)

	<u>Name</u>	<u>NRIC No./ Registration No.</u>	<u>Address</u>
1.			
2.			
3.			
4.			