

TERMS AND CONDITIONS RELATED TO THE ISSUANCE OF BANK GUARANTEE

In consideration of Habib Bank AG Zurich (*hereinafter called the `Bank`*), issuing this bank Guarantee, I/we hereby agree:

1) to indemnify the Bank and keep Bank, your successors and assignees indemnified against any or all consequences of the issuance of the above mentioned Letter of Guarantee. This indemnity is a continuing indemnity and shall remain valid until the obligation in respect of this Guarantee or any renewal or extension thereof has in the Bank's sole judgment expired or been released and is in addition to any other security or remedy that may be available to the Bank.

2) that funds held by the Bank in my/our name may be applied by the Bank without any reference to me/us in payment of any sum not exceeding your undertaking which the Bank may be called upon to pay under this Guarantee.

3) to also indemnify the Bank against all legal costs or other expenses that Bank may incur as a result of the issuance of the Guarantee. I/We undertake to reimburse the Bank on first demand with interest as determined by the Bank any amount that Bank may have to pay, pursuant to your obligation and undertaking, regardless of whether or not the party in whose favor such obligation was incurred or to whom such undertaking was given by the Bank is legally justified in making claim against the Bank thereunder or not.

4) to furnish any additional security or increase in cash margin on demand from the Bank, whenever it is considered necessary. In all such cases the decision of the Bank will be considered final and binding upon me/us.

5) authorize the Bank to extend the Guarantee or pay the amount of the Guarantee or any part thereof as an alternate to extending the validity period of the Guarantee (*without any reference to us*) in case Bank receives extend or pay request from the beneficiary during the validity of the Guarantee issued on my/our behalf.

6) to also indemnify and hold the Bank harmless for all costs, liabilities, losses, claims and actions of whatever nature arising therefrom in case of issuance of Guarantee showing a party other than me/us (*Instructing Party*) as Applicant. I/We further agree to reimburse the Bank on demand any amount(s) claimed or debited by your correspondent bank / Beneficiary in complying with my/our such specific request.

7) In the event of the Bank deciding in its absolute discretion to terminate the facility(*ies*) offered for any reason whatsoever, we agree and undertake to return the original Guarantee for cancellation or provide 100% cash margin immediately thereby holding the Bank harmless against any/all claims, costs and consequences.

8) that I/we are bound to return the original Bank Guarantee, where applicable, to the Bank and in case of my/our failure to return the original Bank Guarantee I/we agree that the Bank shall not pay me/us the value/margin against the same. I/We shall have no right to claim the value of the Guarantee even after its expiry unless the original is returned or I/we submit a letter or confirmation from the beneficiary or his/her/their legal authorized signatory(*ies*) that the beneficiary has misplaced the original Guarantee and that he/she/they has no claim what-so-ever under the said Bank Guarantee subject to your approval. In all such cases the decision of the Bank will be considered final and binding upon me/us.

9) that this indemnity shall be in addition to and shall not affect or prejudice any other or further security(*ies*) required or obtained by the Bank in connection with the Guarantee.

10) that this undertaking and indemnity shall be governed by and construed in accordance with laws and regulations of the United Arab Emirates and the courts of UAE shall have the exclusive jurisdiction unless otherwise expressly stated in the Guarantee.