

Application and Indemnity for Issuance of Bank Guarantee (Kafala)

To

Mashreq Al Islami (The Islamic Window of Mashreqbank PSC , a bank licensed and regulated by the UAE Central Bank)

Place:

DOHA QATAR

Date:

(Signature)
D.P.

Dear Sirs

We place on record that at my/our request for my/our benefit you have, in terms approved and accepted by us, agreed to issue the following Bank Guarantee (Kafala)

Type of guarantee: BID BOND

In case of Advance Payment Guarantee, Mention Margin Account No:

Name of Beneficiary (In Full): THE DIPLOMATIC CLUB

Address: Po Box 3395 - DOHA QATAR

Currency and Amount: 11,102.52 QAR

Date from which guarantee to become effective: 09 - 02 - 2023

Expiry date of guarantee: 09 - 06 - 2023

Contract no and other particulars/purpose: TDC / ITT - 03 - 22 / FRT supply of Bevanogu halal

Guarantee to be issued on behalf of: DANDY COMPANY LIMITED

1. In consideration of your issuing or agreeing to issue the above Guarantee, I/We hereby irrevocable and unconditionally undertakes to fulfil and discharge all my/our obligations and liabilities which you have guaranteed and to hold you, your successors and Assignees harmless, defend and indemnified immediately on demand against all actions, proceedings, claims, demands brought and/or may be brought or made against you or your Successors and Assignees and also against all damages, losses, costs (excluding the cost of funding and opportunity cost) and expenses incurred or suffered or may be suffered or incurred by reason of or in consequence of such guarantee or incidental to it or in connection therewith and to procure you or your Successors' and Assignees' release from the said Guarantee
2. I/We further undertake on your demand to do, perform and execute and cause to be done, performed and executed any act, deed, documents, matter or thing which you or your Successors and Assignees may require for your or their further security and for indemnifying you against all consequences of the Guarantee and in particular and without prejudice to the resulting generality of the foregoing, to deposit with you cash, which will be held in a current account with no profit payout unless otherwise agreed, or other collateral security satisfactory to you which you will hold until you are finally released from such guarantee. You may at any time and without notice to me/us combine or consolidate all or any of my/our accounts and set-off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of my/our liabilities to you on any other accounts or in any other respect whether such liabilities are actual or contingent, primary or collateral, several and joint. The combination, consolidation, set-off and transfer referred to in this clause may be made on one or more occasions and at any time at your absolute discretion. The exercise or non-exercise of the right under this Clause shall not affect any of our rights on any security held by you.
3. I/We undertake to pay you on demand any amount paid by you along with all commissions, profit and all other charges and expenses due or becoming due to you in respect of issuing the Guarantee or any extension thereof. Unconditionally and Irrevocable authority (ies) is/are hereby granted to you by me/us to debit any one or more of my/our accounts with you or with any of your branches toward recovery of such amount, commission, profits, charges and expenses.
4. I/We also undertake to reimburse you on demand any amount that you may pursuant to your above mentioned Guarantee including profit and other charges and expenses, regardless of whether or not the party in whose favor such obligation was incurred or to whom such undertaking was given by you is justified in making claim against you.
5. In return of the Bank Guarantee Service (Kafala), Mashreq Al Islami charges a fee of _____ for the payment period ().

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mashreq المشرق
AL ISLAMI الإسلامي

6. You are hereby authorized to do all things and acts which you in your sole discretion deem fit or necessary in satisfying your obligations under the Guarantee or otherwise in accordance with the terms and conditions of the Guarantee. Without limitation to the aforesaid and without the need to obtain my/our consent and despite any objection from my/our part, you may extend the validity period of the Guarantee for one or more times, or may pay the amount of the Guarantee or any part thereof as an alternative to extending the validity period of the guarantee and charged a fixed fee amount for each extension period.
7. This indemnity shall be in addition to and shall not affect or prejudice any other or further security(ies) required or obtained by you in connection with the Guarantee.
8. This indemnity is continuing and binding on me/us, my/our heirs, successors and assignees and shall remain valid until the obligation to which it is issued/made and/or any renewal or extension thereof is, in your sole judgement notwithstanding any term hereof, expired and/or released.
9. Any payment(s) made or to be made hereof by me/us shall be made without set-off or counter claim.
10. Any responsibility/liability of mine/ours to you hereof shall be joint and several responsibility/liability.
11. Every demand or notice served or communicated by you to me/us shall be considered to have been duly served and communicated to me/us if sent to the recorded address of mine/ours either by hand delivery, ordinary or registered mail, telex and/or any usual and practiced means of transmission/delivery. Every demand or notice sent in this manner by you to me/us or any of the persons representing me/us shall be deemed to have been sent to each and all of us.
12. Without prejudice to the Bank's absolute right to submit to any other law or jurisdiction, this document shall be governed, construed and interpreted in accordance with the commercial law/practice prevailing in United Arab Emirates and the civil courts in United Arab Emirates shall have full jurisdiction over any difference or dispute arising or which may arise out of the contents of this document or any part thereof.
13. In order to comply with the applicable laws and regulations and for the purposes of (i) getting my /our personal information, (ii) managing my / our account(s) and the transactions entered into by me / us and (iii) executing any product or service subscribed by me / us including but not limited to loans/finance and credit cards, I / We hereby irrevocably and unconditionally agree, consent and authorize the Bank, its subsidiaries, agents and bank's third party service providers, and any others as the Bank may deem appropriate and at its sole and absolute discretion, to:
 - Collect, seek, obtain, confirm and keep updated all information relating to me/us including but not limited to my/our personal details, details of my/our accounts, statements, Loans/Islamic Finances, current and previous credit card, banking transactions, repayment history and any default (the "Information"),
 - Disclose and exchange the Information with any government authority and/or quasi government authority and/or private entities, including but not limited to Al Etihad Credit Bureau, or any other third party,
 - I/We undertake to regularly provide the Bank with the requested Information and keep this Information updated as long as I/we shall remain Customer(s) of the Bank.
14. We further undertake to return to you the original guarantee after the expiry of its validity and until such time, you will be entitled to recover from me/us charges, as per the latest schedule of charges available on your website and in your offices. We authorize you now to debit my/our account number 0290 - 00000 - 988 with you for recovery of all such charges and fees, if any as per agreement between us.
15. The Bank will only guarantee a payment which it deems genuine and valid, and compliant with Shar'ah principles. The Bank will not enquire about the Shar'ah compliance of the commercial transaction between the Parties, in relation to this issuance of a guarantee; however, the Bank reserves the right to reserve any payment subject to Shar'ah compliance to the satisfaction of its internal Shar'ah supervisory committee.

Very truly yours,

Authorized Signature(s)
For and on behalf of

Address: _____

Post Box: _____

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City/Emirates: DOTHA QATAR

Telephone: _____ Facsimile: _____

A handwritten signature is written over a small circle at the bottom right of the page.