# CORPORATE GUARANTEE

To

**INDUSTRIAL PROMOTION AND DEVELOPMENT**

**COMPANY OF BANGLADESH LIMITED**

**HOSNA CENTRE (4TH FLOOR)**

**106 GULSHAN AVENUE**

**DHAKA 1212**

(hereinafter referred to as “IPDC”)

Sirs:

We, **H.R. TEXTILE MILLS LIMITED** **,** a limited company incorporated under the relevant Companies Act of Bangladesh having our office at ABCD, Gulshan, Dhaka (Corporate Guarantor Office Address) in consideration of IPDC granting a loan facility of Tk.100,000,000.00 (Taka One Hundred Million) only (hereinafter referred to as “the Loan”) only to **FASHION KNIT GARMENTS LIMITED**, having its registered office at Mirandel(2nd Floor),House#3, Rd#5,Block-J,Baridhara, Dhaka – 1212,  (Borrower Office Address) (hereinafter called "the Company") under the terms and conditions set forth in the Loan Agreement No. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, entered into between the Company and IPDC (hereinafter called the “Loan Agreement”) do hereby guarantee repayment of the Loan on the terms and conditions contained in the Loan Agreement including interest, fees and other charges in terms of the Loan Agreement and all legal and other costs, charges and expenses incidental to this or other security or enforcement thereof held by IPDC for the Loan.

This Guarantee is to be in addition to and without prejudice to any other securities or guarantees which IPDC may now or hereafter hold from or on account of the Company and is to be binding on the Undersigned as a continuing security.

Any demand under this Guarantee shall be considered as having been duly made if signed by any one of the managers of IPDC or other authorized officials and sent by registered post addressed to the Undersigned at the address above given or at the last known place of business.

It is hereby agreed that an admission or acknowledgement in writing by the Company or by any person authorized by the Company or by any person authorized to draw on the account of the Company or a certificate signed by any of the managers of IPDC or other authorized officials of the amount of the indebtedness of the Company to IPDC or otherwise shall be binding and conclusive on the Undersigned in all courts of law and elsewhere.

IPDC is to be at liberty without thereby affecting IPDC’s rights hereunder at any time or times until IPDC shall have received the whole amount due or owing to IPDC by the Company or so long as any part thereof shall remain unpaid by the Company to IPDC to determine or vary the amount of any credit to the Company to vary exchange renew modify or release any securities or guarantees held or to be held by IPDC from or on account of the Company or in respect of the money hereby guaranteed, and make any other arrangements with the Company or to from or with the Undersigned or any obligant on guarantees or securities held or to be held by IPDC from or on account of the Company or in respect of the money hereby guaranteed.

If the Company shall go into liquidation or enter into a composition with creditors IPDC shall be at liberty to prove for the whole of the moneys owing to IPDC in priority to any rights of proof on the part of the Undersigned and to accept any compositions as if the Undersigned had not entered into this guarantee and to appropriate any dividends or other payments in reduction of any indebtedness of the Company in priority to any claim by the Undersigned in respect thereof so that the obligation of the Undersigned under this guarantee shall apply to and secure any ultimate balance which shall remain unpaid to IPDC.

Until IPDC has been repaid all moneys to which this guarantee shall extent the Undersigned will take no steps to enforce any rights or claim against the Company for any reimbursement in respect of moneys paid by the Undersigned to IPDC hereunder.

If any payment made to IPDC from any source in respect of money to which this guarantee shall extend and subsequently recovered from IPDC or (as to which a certificate signed by any of the managers of IPDC or other authorized officials shall be binding and conclusive on the Undersigned as aforesaid) repaid by IPDC in contemplation of the provisions of any encashment relating to fraudulent preference then unless IPDC shall be held by a court of competent jurisdiction to have been party to the fraud such payment shall not reduce or extinguish any liability of the Undersigned hereunder and no release given to the Undersigned by IPDC in reliance in whole or part upon such payment shall constitute a waiver of or in any prejudice IPDC’s rights against the Undersigned hereunder. And in any such event IPDC shall be at liberty to do and the Undersigned will at IPDC’s request do and procure to be done all such acts matters and things as may in the opinion of IPDC be requisite or expedient for the protection of such rights.

This Guarantee shall be taken to include and shall extend to all moneys heretofore or hereafter from time to time lent paid or advanced by IPDC under the Loan Agreement in any way to for or on account of or apparently for the purposes of the Company at the request or instance of or obeying the order or directions of the Company or any of the Directors or Managers or officials or persons appearing to be or acting as Directors or Managers or officials for the time being of the Company and IPDC shall not in any way be prejudiced or affected by the want of borrowing powers on the part of the Company or the Directors or Managers or Officials of the Company for a particular purpose or otherwise or by any excess irregularity defect or informality in the exercise of any such powers or by or on behalf of the Company or by the fact that for any reason IPDC shall have no right or less than an absolute right to recover payment of such money from the Company and all money so lent paid or advanced as aforesaid shall be held and taken to be money due and owing to IPDC from the Company for the purpose of this guarantee whether the same shall be recoverable by IPDC from the Company or not and if and so far as such moneys shall not be so recoverable the Undersigned shall be liable to IPDC therefore in the capacity of principal debtor and this guarantee shall be an indemnity to IPDC by the Undersigned and be construed accordingly.

For: **H.R. TEXTILE MILLS LIMITED**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Sign & Seal)

1. Witness by:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2. Witness by:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(Signature) (Signature)

Name: Name:

Address: Address: