

Bond Issue/ Guarantee/ Indemnity Request

To be filled in BLOCK LETTERS

Guarantee Number

Date of Application ____ / ____ / ____

Issuing Bank

VICTORIA COMMERCIAL BANK LTD, PO BOX 41114-00100, NAIROBI, KENYA

Applicant's Name and Address _____ _____ _____ _____ _____ Tel No. Contact Person	Currency & Amount (in words and figures)
	Methods of Communication <input type="checkbox"/> SWIFT <input type="checkbox"/> Mail <input type="checkbox"/> Collect <input type="checkbox"/> Registered Mail <input type="checkbox"/> Courier
	Validity From _____ To _____ Tenor _____
Beneficiary & Address _____ _____ _____ _____ _____	Details of tender / order / contract (if applicable) Tender Reference Order / Contract Date Brief description of good and services / purpose

Types of Bond

<input type="checkbox"/> Bid / Tender Bond	<input type="checkbox"/> Performance Bid	<input type="checkbox"/> Advance Payment Guarantee	<input type="checkbox"/> Retention Guarantee
<input type="checkbox"/> Customs Bond	<input type="checkbox"/> Immigration Bond	<input type="checkbox"/> Payment Guarantee	<input type="checkbox"/> Other (specify / attach formats)

Please issue in accordance with the details provided above. All charges, costs and cash margins are to be debited from the following account numbers or to any renewal or replace account.

Amount of cash margin _____ (where applicable)

**Charges Debit
Account Number**

If currency account, quote name

Additional Comments

Authorised Signatures

Any alterations must be approved in writing by the authorised signatories of the Applicant. If insufficient space, kindly attach separate sheet(s) signed by the authorised signatory (ies) which will form an integral part of this request. Please arrange to issue a Bond, Guarantee or Indemnity (BGI) in accordance with the following instructions.

FOR BANK USE ONLY

Application received by _____ Process by _____ Authorised by _____ Date _____

Credit Approval

☐ Yes ☐ No

Sign _____

BOND / GUARANTEE TERMS AND CONDITIONS

In these terms and conditions, "you" and "your" means Victoria Commercial Bank Limited and "I", "we", "me", "us" and "our" means the Applicant as identified overleaf (including without limitation any person authorized by the Applicant to give instructions on the Applicant's account). In consideration of you or your correspondents undertaking to the Beneficiary either directly or indirectly to issue for our account and risk the Bond/Guarantee/Indemnity as specified overleaf, then I/we hereby unconditionally and irrevocably agree to the following terms and conditions:

1. If you or your correspondents issue a bond, guarantee (BGI) pursuant to the request overleaf, I/We (jointly and severally) hereby agree to indemnify you against any and all payments, demands, liabilities, losses, costs and expenses of all kinds which you may suffer or incur or pay under or arising directly out of or in connection with the Obligation. For the purposes of these terms and conditions, "Obligation" means any bond, guarantee or indemnity requested and includes any form of counter indemnity given by you or your correspondents for issuing the bond, guarantee or indemnity. I/we hereby undertake to pay the amount of these liabilities to you on demand without any set-off, deduction and (unless otherwise agreed with you in writing) in the same currency as the obligation.

2. I/We authorize you to pay and comply with any demand which in your sole and absolute opinion appears on its face to be in accordance with the Obligation without any further investigation of reference to me/us. Every payment you make will be binding on me/us and will be conclusive evidence that the demand on you was effective, that it was made with proper authority and that documents required to be presented with the demand were genuine and accordance with the terms of the Obligation.

3. I/We hereby authorize you without further notice to debit the account shown overleaf (or any other account which I/We may have with you) with any amount paid to you. Where the amount claimed by you under this indemnity is expressed in a currency of my/our account with you, you may convert the currency of the amount claimed to the currency of my/our account at your spot rate for such currency on relevant day. Where no account exists, you may open an account in my/our name and debit such account with any amount. Any debit balance on such account and any other amounts so paid when due will bear interest at the rate agreed between you and me/us for overdrafts, or failing this at your usual interest rate for overdrafts.

4. This indemnity cannot be cancelled or revoked by me/us and applies to any extension of time or renewal or other variation of the Obligation irrespective of whether or not agreed by me/us.

5. The indemnity contained herein shall be a continuing indemnity and shall indemnify and shall extend to the ultimate balance of all amounts expressed to be payable

hereunder (including amounts in variance to the amount mentioned hereinabove) and shall continue in force including after the Obligation has been renewed and/or altered (provided such alteration is with the Bank's consent) and until the original bond, guarantee or indemnity has been returned to you for cancellation or when you have issued a written notice of its cancellations.

6. I/We authorize you to issue a counter-indemnity or counter guarantee in such form and substance as you may deem appropriate to any correspondent bank to enable them to issue the guarantee to the beneficiary. I/We agree to abide by the conditions related to such counter guarantee and/or counter-indemnity issued by any of your correspondent bank.

7. I/We hereby authorize you to refer to any third party for verification and/or authentication and seek advice with respect to any instruments submitted to you.

8. VICTORIA COMMERCIAL BANK LTD may be unable to process a transaction that involves a breach of sanctions and authorities may require disclosure of information and VICTORIA COMMERCIAL BANK LTD is not liable if it, or any other person, fails or delays to perform the transaction, or discloses information as a result of actual or apparent breach of such sanction, shipment, transshipment or transit is prohibited to, from or through countries sanctioned by the UNITED NATIONS, UNITED STATES, THE EUROPEAN UNION OR UNITED KINGDOM and any other REGULATORY AUTHORITY(IES) included but are not limited to IRAN, CUBA, NORTH KOREA, SUDAN AND SYRIA no party in any of those countries (which includes any vessel flagged in, or owned or operated by a party in such country) is to be involved in the transaction in any manner. If a party so sanctioned, is to be involved in the transaction in any manner, we may not complete a transaction which involves such a party, or any party in sanctioned countries.

9. These terms and conditions shall be governed by and construed in accordance with the laws of Kenya and I/We hereby submit to the non-exclusive jurisdiction of the courts of Kenya, provided that such submission shall not prejudice your right to take proceedings against me/us in any other jurisdiction.

I/We understand that Victoria Commercial Bank Ltd (the "Bank") can decline this request without assigning any reason and that the request form and all its supporting documents will become a part of the Bank records and will not be returned to me/us. I/We request the Bank to issue on my/our behalf and for my/our account the Bond/Guarantee/Indemnity in accordance with the terms stated overleaf. By signing this request, I/we are duly authorized to execute this request and have read, understood and agree to the terms and conditions herein and overleaf this request

Very truly yours

Authorized Signature

Authorized Signature

Authorized Signature