

APPENDIX XX

Form of Maintenance Bond

THIS MAINTENANCE BOND is issued the _____ day of _____ 20_____

By(Company No.: _____) (hereinafter referred to as the "Guarantor") in favour of RAILWAY ASSETS CORPORTION (hereinafter referred to as "RAC").

WHEREAS:

(A) By an agreement in writing dated, (hereinafter referred to as the "said Agreement"), made between RAILWAY ASSETS CORPORATION (Perbadanan Aset Keretapi) a body corporate established under the Railways Act 1991 (Act 436) ("RAC") with its office at Tingkat 16, IOI City Tower 2, Lebuhr IRC IOI Resort City, 62502 Putrajaya, Sepang, Selangor Darul Ehsan and(Company No. _____) ("the Company"), a company incorporated in Malaysia under the Companies Act 1965 having a business address at(hereinafter referred to as the "Company"), the Company has agreed inter alia, to(as defined therein) in accordance with the terms and conditions of the said Agreement.

(B) By virtue of Clauseof the said Agreement, the Company has undertaken to make good any defects, shrinkages or other faults (save and except for fair wear and tear) in the which are due to defective workmanship, materials or the Project not having been constructed in accordance with the specifications and plans as approved by the relevant Authorities which shall become apparent within the Defects Liability Period of Twenty Four (24) months after the date of issuance of the Certificate of Practical Completion of the By virtue of Clause.....of the said Agreement, a Maintenance Bond is to be issued for this purpose as well as to guarantee the compliance with the said Agreement.

(C) The Company has agreed to provide a Maintenance Bond in favour of RAC to the value and in the manner as hereinafter appearing for the due performance of the Company's obligations under Clause.....of the said Agreement and to cause the Guarantor, to issue the Maintenance Bond, (hereinafter referred to as the "Guarantee"), on its behalf.

(D) Terms defined in the said Agreement shall have the same meanings when used herein.

In consideration of you accepting our obligations herein contained in discharge of the Company's obligation to provide such Guarantee, we hereby irrevocably and unconditionally guarantee payment to you in the sum equivalent to five per centum (5%) of the upgrading costs for the (hereinafter referred to as the "**Guaranteed Sum**") and accordingly covenant with you and agree as follows:

1. If the Company shall fail to make good within the times as provided in the said Agreement any defects, shrinkages or other faults (save and except for fair wear and tear in theas certified by the RAC Representative which shall become apparent during the Defects Liability Period and which are due to defective workmanship, materials or thenot having been constructed in accordance with the specifications and plans under the said Agreement, or if there shall be any other non-compliance with the said Agreement as certified by the RAC Representative, the Guarantor shall pay to RAC five (5) days from the date of receipt of RAC 's written demand such sum as shall be required to remedy such defects, shrinkages or other faults are impracticable or inconvenient to remedy as certified by the RAC Representative PROVIDED ALWAYS the total of all demands so made shall not exceed the Guaranteed Sum. Such payment shall be made by transfer to an account in your name at such bank in such place as you shall direct.
2. The Guarantor shall not be discharged or released from this Guarantee by any arrangement between the Company and RAC with or without the consent of the Guarantor or by any alteration in the obligations undertaken by the Company or by any forbearance, whether as to payment, time, performance or otherwise.
3. This Guarantee is a continuing guarantee and shall be irrevocable and shall remain valid and in force and effect until **twenty Four (24) months** after the date of issuance of the Certificate of Practical Completion following which this Guarantee shall be returned to the Guarantor for cancellation.
4. All claims, if any, in respect of this Guarantee must be received by the Guarantor during the validity period of this Guarantee or within four (4) weeks from the expiry date of this Guarantee, whichever is the later.
5. This Guarantee shall be governed by and construed in accordance with the laws of Malaysia and the Guarantor hereby agrees to submit to the jurisdiction of the Courts of Malaysia over any claim arising out of the Guarantee.

Given under our hand and seal theday of20

SIGNED for and on behalf of)
the Guarantor)
in the presence of)

.....
Name:
Designation:
Banker's Stamp:

.....
(Witness)
Name:
Designation:

