

Contractor Undertaking

Owner Name: _____ (“**Owner**”)
Project Details:
Plot No#: District: Emirate: (“**Property**”)

In respect of the construction above mentioned project. We, M/s.

_____, being the contractor of this project
 (“**Contractor**”) do hereby agree and undertaking the followings:2

1. We are obliged to abide by the construction obligation letter terms and condition in particular sub-clause 4.7, which obliged us, not to amend the terms without the Emirates Islamic Bank PJSC (“**Bank**”) written consent when the Owner requests for any amendments or additions in the Property construction specifications.
2. Provide irrevocable and unconditional Performance Guarantee of 10% of the Property contract construction value issued in the Bank’s favor in from acceptable to the Bank.
3. Provide Advance Payment Guarantee when required by the Bank as per the terms determined by the Bank.
4. Any breach to the terms stated herein shall be considered as a breach to the Property construction contract terms.

Name _____
Designation _____
Signature _____
Date _____

(Contractor Seal)