

TERMS AND CONDITIONS GOVERNING NON-INDIVIDUAL ISLAMIC ACCOUNTS
(effective 1 July 2019)

1. Definitions and Interpretations

1.1 In these terms and conditions, the following words and expressions shall have the meanings set out hereunder unless the context otherwise requires:

'Account'	means Shariah-compliant Basic Current Account-i, the Current Account-i, the Non-Chequing Account-i, the Foreign Currency Call Account-i or any other Shariah-compliant account you now or hereafter have with us or offered by us in the future.
'Applicable Laws'	means all relevant or applicable statutes, laws, rules, regulations, guidelines issued by BNM, directives and circulars (whether issued by any court, tribunal, government body or authority or self-regulatory organizations with jurisdiction over us or any other person within the Group).
'Authorised Signatory'	means a person (whether alone or jointly with any other person or persons) authorized by you to give Instructions and/or operate the Account.
'Basic Current Account-i'	means a Current Account under Shariah contract of loan (<i>Qard</i>) opened and/or maintained with us.
'BNM'	means Bank Negara Malaysia.
'Branch'	means our branch office where the Account is opened and maintained.
'Business Day'	means a day where both us and major financial centres for the relevant foreign currency are opened for business and trading in foreign currency market.
'Code'	means the Internal Revenue Code of 1986 issued by the US.
'Commodity'	means goods or assets acceptable to us (excluding <i>ribawi</i> items in the category of medium of exchange such as currency, gold and silver), traded on Commodity platform.
'Commodity Trading'	means sale and purchase transactions performed in accordance to the Shariah principle of <i>Tawarruq</i> .
'Commodity Platform'	means a commodity platform that provides commodity trading services to facilitate <i>Tawarruq</i> transaction, which include commodity trading platform managed by Bursa Suq Al Sila and/or any other available commodity trading platform approved by us.
'Contracted Profit Rate (CPR)'	means the rate used to compute total of Selling Price.
'Current Account-i'	means a Malaysia Ringgit current account or accounts opened and/or maintained with us with cheque book facilities under Shariah contract of <i>Tawarruq</i> or <i>Qard</i> .
'Day'	means a calendar day in a Gregorian calendar.
'Deposit'	means any Malaysia Ringgit or foreign currency account or accounts opened and maintained with us in any Account.

'eStatement'	means the electronic statement which is available for viewing through your UOB Personal Internet Banking (for individual) following your enrolment for the eStatement service for the Account. For the avoidance of doubt, eStatement is not available for UOB Business Internet Banking.
'Event of Default'	means any events or matters specified in Clause 19.2 (c) to 19.2 (dd) below.
'FATCA'	means sections 1471 through 1474 of the Code and the regulations and other guidance issued under the Code, each as amended from time to time (commonly known as the Foreign Account Tax Compliance Act) ("FATCA") or any other agreement entered into with or between authorities for the implementation of FATCA.
'Foreign Currency Call Account-i'	means a non-chequing foreign currency call account or accounts under Shariah contract of <i>Tawarruq</i> opened and/or maintained with us.
'Group'	means our branches, agencies, representative offices, affiliated, associated or related corporations and their respective officers, servants or agents, whether situated in or out of Malaysia and includes us.
'Instruction'	means any request, application for the opening of the Account, authorisation or instructions in whatever form substance and manner made to us by you or the Authorised Signatory in relation to the Account.
'Non-Chequing Account-i'	means a Malaysian Ringgit current account or accounts opened and/or maintained with us without cheque book facilities under Shariah contract of <i>Tawarruq</i> .
'Profit Rate'	means the rate of profit quoted by us, if any, from time to time as our profit rate applicable to the Tawarruq Accounts.
'Legal Process'	may include, but is not limited to, any originating process including writ of summons and originating summons as well as any other forms of originating process, pleadings, interlocutory applications, affidavits, orders, judgments and any other documents which are required to be served under any written law and such notices under the Insolvency Act 1967, the National Land Code 1965, the Sabah Land Ordinance (Cap. 68) and the Sarawak Land Code (Cap. 81).
'Net Deposit'	means end of day balances on Day 1 or subsequently any incremental of deposit at end of day balances on any single day, excluding floats days required to clear the cheque.
'Personal Data'	means any information that relates directly or indirectly to an individual, which for the purpose of these Terms and Conditions may include, but is not limited to, name, address, occupation, contact details, information captured on security systems (including an image recording on Closed Circuit Television (CCTV)), information contained in the Account held by you either singly or jointly with any other person, the type of products and/or services that you have subscribed to with us and such other necessary data regarding yourself and your transactions with us.
'Qard Accounts'	means collectively the Basic Current Account-i and Current Account-i (which is based on Qard) as described in Clause 3.1 below.
'Sanctions'	means the sanctions, embargoes or restrictive measures administered, enacted or enforced by any government, governmental institutions or agencies, regulator or authority.

‘Selling Price’	means the sum payable by us to acquire the Commodity from you on <i>Murabahah</i> basis which consist of the Purchase Price of the Commodity (net deposit) and the Profit.
‘Statement of Account’	means the physical copy of the statement that we will issue to you quarterly or any additional physical statement issued upon your request showing all the transactions in the Account including placements, withdrawals and the balance of monies in the Account.
‘Tawarruq Accounts’	means collectively the Current Account-i (which based on Tawarruq), the Non-Chequing Account-i, the Foreign Currency Call Account-i as described in Clause 3.2 below.
‘Terms and Conditions’	these terms and conditions governing the Account (including any variation or addition hereto as we may prescribe from time to time).
‘Third Party Data Subject’	means a person whose Personal Data you have provided to us and may include, but is not limited to, your mandatee, next-of-kin, dependents, individual guarantors, and security providers (where you are an individual), or your Authorised Signatory, directors, shareholders, officers, individual guarantors, and security providers (where you are a corporation or organisation).
‘UOB Business Internet Banking’ or ‘BIB’	means the business internet banking services provided by us to you (if you are a sole proprietor, partnership, society, association, organization or company) to enable you to access your accounts with us and effect banking or other transactions electronically through a computer or a mobile device.
‘US’	means United States of America.
‘US Person(s)’	means a US citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, a trust if (i) a court within the US would have authority under applicable law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the Code. Please note that persons who have lost their US citizenship and who live outside US may nonetheless in some circumstances be treated as a US Person(s).
‘we’, ‘us’, ‘our’, ‘ours’	means United Overseas Bank (Malaysia) Bhd (271809 K) and shall where applicable include its successors-in-title and assigns.
‘you’, ‘your’, ‘yours’, ‘Accountholder’	means the individual accountholder of the Account, whether singly or jointly or the non-individual accountholder of the Account (whichever is applicable), and shall include their respective heirs, personal representatives, successors in title and permitted assigns.

1.2 A reference to:-

- (a) the singular number includes the plural, and vice versa;
- (b) the masculine gender includes the feminine and neuter genders, and vice versa;
- (c) a person includes an individual, a partnership, a body corporate, an unincorporated association, a government, a state, an agency of a state, and a trust;

- (d) a person includes the person's executors, administrators, successors, substitutes, and assigns, and these terms and conditions will bind those persons; and
- (e) "including" or "for example" (or other similar words) when introducing an example does not limit the meaning of words to those examples.

2. Acceptance of the Terms and Conditions

- 2.1 These Terms and Conditions apply to and govern the Account and you are deemed to have read, understood and accepted every term. By opening, maintaining and using the Account, you agree to be bound by these Terms and Conditions.

3. Applicable Shariah Contracts

The Qard Accounts

- 3.1 The Qard Accounts shall operate in accordance with the Shariah principles of *Qard* (loan).
 - (a) Under the contract of *Qard* (loan), you as lender, Deposit with us as borrower whereby under the loan contract we have the right to utilise any all or any part of the Deposit in the Qard Accounts for our Shariah compliant activities and transactions.
 - (b) We may at our sole and absolute discretion, reward you with *Hibah* (gift). Such *Hibah* granted in the past or to be given is not construed as an indicative or prospective rate of return, a guarantee or a binding promise that *Hibah* (gift) will be granted to the Qard Accounts.
 - (c) Subject to these Terms and Conditions, we as borrower guarantee payment of the whole sum standing to the credit of the Qard Accounts upon demand.
 - (d) We as borrower are entitled to any benefit or revenue gained from the amount of money borrowed.

The Tawarruq Accounts

- 3.2 The *Tawarruq* Accounts shall operate in accordance with the Shariah principles of *Murabahah* (cost plus sale), *Wakalah* (agency) and *Musawamah* (sale contract without the disclosure of the cost price) shall apply to the *Tawarruq* Accounts based on *Tawarruq/Commodity Murabahah* (monetisation) arrangement which involves the following transaction steps:-
 - (a) You make a deposit placement and appoint us as an agent to enter into purchase transaction to purchase Shariah compliant commodity at the Commodity Purchase Price on cash basis/*Musawamah* ("Purchase Transaction") from trader on your behalf;
 - (b) We will thereafter on our own capacity purchase the Commodity from you at the Selling Price on deferred payment which shall be paid to you upon the agreed tenure or maturity ("Sale Transaction");
 - (c) The transfer of ownership of the Commodity shall be evidenced by the relevant electronic certificates or other instruments that has been agreed upon.
- 3.3 Appointment as Agent.
 - (a) For the purpose of Commodity Trading in Clause 3.2, you agree to appoint us as your agent under dual agency arrangement for the following purposes :
 - (i) buying Commodity from suppliers and selling the Commodity to buyers on your behalf during the Purchase Transaction;

- (ii) selling the Commodity on your behalf to any buyer or to us as a principal buyer at a Selling Price based on *Murabahah* during the Sale Transaction; and
 - (iii) following your initial appointment of us as your agent, every subsequent new Deposit placement or renewal of Deposits for a new tenure shall constitute our new appointment as your authorised agent to do as stated in Clause 3.2(a) and (b) above.
- (b) Subject to the mutual agreement as to the agreed Commodity, the Profit Rate, and the maturity date, every deposit placement or renewal of tenure made to the *Tawarruq* Accounts, shall constitute our appointment as your authorised agent to do the following:-
 - (i) to enter the Purchase Transaction and to accept the beneficial ownership of the Commodity; and
 - (ii) subsequent to the Purchase Transaction and in the absence of prior request to take physical delivery of the Commodity pursuant to Clause 3.2(j) below, you are deemed to authorise us in a dual agency capacity, to enter into the Sale Transaction.
- (c) Our appointment is limited to act only as your agent in relation to the Commodity Trading and will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in these Terms and Conditions.
- (d) You shall not revoke our appointment as your agent as long as the *Tawarruq* Accounts remain available. Our appointment as your agent shall cease upon closure of the *Tawarruq* Accounts.
- (e) Each Commodity Trading will be entered into by us in your name on a fully undisclosed basis.
- (f) The Commodity will be sold on an “as is where is” basis without any representation or warranty in respect thereof and the parties agree to waive the liability of the seller for any defect on the Commodity before entering into the Commodity Trading.
- (g) All risk shall pass to the purchaser upon completion of the purchase whereby the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties’ obligations or undertakings hereunder.
- (h) We, acting as your agent, shall look after your best interest and acting in good faith in conducting the Commodity Trading.
- (i) We shall be authorized to delegate our rights and duties as such agent herein to any third party to do all acts necessary for the completion of the required Commodity Trading.
- (j) Each party acknowledges that the Commodity shall be capable of physical delivery. Any request for the physical delivery of the Commodity shall be made by providing us with your written request during normal hour of Business Day.
- (k) You hereby agree that arrangement of taking physical delivery of the Commodity is to be made directly through the Commodity Platform subject to any minimum requirements imposed and compliance with the rules and regulation and further agrees to bear all costs associated including the delivery costs, storage costs and takaful contribution / insurance premium.
- (l) In addition to the indemnity provided pursuant to Clause 36, you hereby agree to indemnify us against:
 - (i) all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which we may sustain, suffer or incur as a result of acting as your agent to complete the Commodity Trading transactions; or

- (ii) for any breach of your obligations;
except for any losses or damages for misconduct, negligence, or breach of contract by us.

3.4 Commodity Trading.

- (a) For the *Tawarruq* Accounts based on Commodity *Murabahah*, the tenure (in days) is computed from the Tenure Effective Date to Tenure Expiry Date (which refers to 31st December of every year unless the Account is with agreed minimum balance then the Tenure Expiry Date is on the profit crediting date). The Tenure Effective Date shall be:-
 - (i) Day 1 after Tenure Expiry Date; or
 - (ii) On the *Tawarruq* Accounts opening date; or
 - (iii) Where there is net Deposit (after deduction of your withdrawals) on any particular day.
- (b) Net Deposit amount is calculated from your total Deposit less your total withdrawals for the day which resulted in a positive Deposit position in your *Tawarruq* Accounts.
- (c) Accrued profit that is credited on the Tenure Expiry Date is considered as settlement of remaining Selling Price (after your withdrawals) for sale transaction(s) that has been contracted earlier during the tenure.
- (d) Any amount paid by us in excess of your Deposit amount before the completion of the Commodity Trading is deemed as *Hamish Jiddiyah* (Security Deposit) to secure our undertaking as your agent to complete the Commodity Trading on your behalf. Once Commodity Trading is performed, the security deposit becomes part of payment of the Profit due to you.
- (e) Upon your Deposit in your *Tawarruq* Accounts that resulted in a Net Deposit position, we as your appointed agent will purchase the Commodity as follows:
 - (i) Commodity Trading will be done on a daily basis during trading days from Mondays to Sundays with our Commodity Platform or appointed Commodity brokers;
 - (ii) Commodity Trading shall be performed based on your end-of-day *Tawarruq* Accounts balance on each start of the month or any subsequent Net Deposit on any single day for the value maturing at the end of the month;
 - (iii) The Purchase Price based on your Deposit amount shall exclude any cheque floats;
- (f) For *Tawarruq* Accounts where Net Deposit is subjected to an agreed minimum balance, the following applies:
 - (i) Commodity Trading will only be transacted once your end-of-day balance on the start of the month is equal to or more than the agreed minimum balance;
 - (ii) If Commodity Trading is transacted on the start of the month, the Profit will only be paid based on the lowest balance throughout the month.

3.5 Hibah / Profit Rate / Profit Payment

For Qard Accounts

- (a) Under the contract of *Qard*, we are not obliged to pay any returns to you on your Deposit amount.

- (b) Any payment of amount in excess of the principal amount to you is granted based on *Hibah* (Gift) based on our sole discretion and does not constitute any obligation to make similar future payments to you.

For Tawarruq Accounts

- (a) Profit on the *Tawarruq* Accounts is paid based on the prevailing Contracted Profit Rate according to each product. The prevailing profit rates are available at the branches or accessible through our website at www1.uob.com.my. For any change of prevailing profit rate, such change is displayed at our branches or advertised by any other mode which we may deem fit and will be applicable for new placements.
- (b) Commodity Trading will be conducted based on the following scenarios:
 - (i) The start of each month based on your end-of-day account balance;
 - (ii) Each new placement for the *Tawarruq* Accounts;
 - (iii) The Net Deposit amount in your *Tawarruq* Accounts where your total Deposit for the day exceeds your total withdrawals or previous day account balances;
- (c) The Commodity Trading will be conducted based on the highest profit rate tier or Contracted Profit Rate according to each product, where applicable.
- (d) Any withdrawal of your Deposit, either fully or partially, before the end of the month or placement tenure is subject to you granting us *Ibra'* (Rebate). For products with tiered profit rate pricing, the difference between the highest profit tier rate and the prevailing rate is subject to you granting us *Ibra'*.

4. Deposit

4.1 Amount

- (a) The minimum initial Deposit required for opening of the Account and the minimum balance shall be such amounts determined by us from time to time.
- (b) In the event we allow deposits by way of cash, deposit slips accompanying cash deposits are not valid receipts unless machine validated by us or initialed by our officer with our stamp. If the deposit slip contains error or omission, we may amend the deposit slip and our amended version is conclusive for all purposes. You should keep transaction records so that you can verify entries in Statement of Account or the eStatement, as the case may be.
- (c) When you make a Deposit:-
 - (i) the Deposit must be placed by such mode or manner as we prescribe from time to time, whether over the counter at the branches or through the use of any services as may be made available by us from time to time. Any particular mode or manner of Deposit may be changed or terminated by us at any time, with notice to you;
 - (ii) you agree that all monies deposited into the Account may not be drawn on until the following Business Day;
 - (iii) we may (but not obliged to) give immediate credit for cheques, drafts and all other instruments deposited into the Account.

4.2 Additional Terms and Conditions on Deposits

- (a) Where a deposit is made by way of cheque or other non-cash instrument, the value date will commence only upon actual receipt of the proceeds from the drawer bank.

- (b) All cheques deposited are received by us solely as agent for collection, and we assume no responsibility for:-
- (i) any non-payment or losses to you resulting from any inability on our part to collect, whether resulting from any payment restrictions or any laws or regulations of any country(ies) in which the cheques are cleared/collected;
 - (ii) any strikes, or any default, neglect or insolvency of any correspondent or paying bank or any agent or sub-agent; or
 - (iii) any cause(s) beyond our control.
- (c) If:-
- (i) the cheques, drafts and such other instruments to effect the deposit is dishonoured;
 - (ii) in the event that the payment received by us on such cheques, drafts and such other instruments is less than the amount credited into the Account; or
 - (iii) even after we receive the payment, the correspondent paying bank, any agent or sub-agent at any time thereafter claim for a refund or repayment of such amount on any ground(s) (whether or not disputed), including without limitation, the cheque, draft, money order, telegraphic transfer or other payment instruction or instrument was void, invalid or fraudulently issued, or in any other circumstances whatsoever resulting in the amount of such cheque, draft, money order, telegraphic transfer or other payment instruction or instrument or any part thereof being subject to an actual or potential claim for repayment or refund by any party,

we reserve the right to debit or revise such credited amount from the Current Account. Any cheque or non-cash instrument which has been dishonoured may be returned by post to you at the last known address in our records at your own risk and expense.

- (d) The Account and monies in the Account may not be transferred, assigned, pledged, charged or otherwise encumbered or given by way of security to any party except in our favour or with our prior written consent.
- (e) We can refuse to accept a deposit if:
- (i) the currency is not acceptable to us;
 - (ii) the payee's name is not identical to the account name;
 - (iii) the cheque or other instrument is payable to a third party;
 - (iv) if it is beyond the cut-off time for us to accept deposit. The cut-off time shall be determined by us from time to time;
 - (v) it is in a form of travelers cheques presented for deposit and/or collection unless they are accompanied by relevant documents in support of the commercial transaction which gives rise to the issuance of such cheques;
 - (vi) it is made by way of cash or by such other mode which is not acceptable to us.

5. Withdrawal

- (a) There will be no cheque books issued for the Non-Chequing Account-i and the Foreign Currency Call Account-i.
- (b) Withdrawals from the Account must be made in the mode or manner and on such terms and conditions as we may set from time to time. Any particular mode or manner of withdrawal may be changed or terminated by us at any time, with notice to you.

- (c) No overdrawing is allowed. If you manage to overdraw on the Account, the overdrawn sum must be paid on demand together with late payment charges at such rate as we may impose.

5.1 Additional Terms and Conditions on Withdrawal

- (a) When you make a withdrawal, you are responsible to ensure:-

- (i) all withdrawal instructions are accurate and complete;
- (ii) there are sufficient funds in the Account,

and you shall be liable for all such instructions which shall be effective and valid and binding on you. You shall not hold us liable to you and/or any other parties, even if the signature(s), or authorisation(s) or Instruction(s) may have been forged or obtained fraudulently or without authority.

- (b) Withdrawals will be subject to:-

- (i) minimum amount per transaction as determined by us;
- (ii) the availability of the foreign currency that you wish to withdraw;
- (iii) payment by you of applicable fees; and
- (iv) any other conditions as we may impose which we deem necessary,

and shall be paid to you by means of cash, cable payments, telegraphic or electronic transfer, or by issuing drafts, or in any other mode or manner we may decide.

- (c) Any withdrawals from the Account shall be effected by you personally at the Branch or any other branch as we may from time to time specify.

- (d) Any instruction relating to withdrawals from the Account must bear your signature or in the case of accountholder who is not an individual, it's Authorised Signatory. Any payment made by us pursuant to any instructions purporting to have been signed by you or the Authorised Signatory shall be deemed to be properly made on your authority and we shall be discharged and released from any liability to you or to any other party in respect thereof.

- (f) Withdrawals will be subject to:-

- (i) minimum amount per transaction as determined by us;
- (ii) the availability of the foreign currency;
- (iii) the payment of applicable fees;
- (iv) the giving of prior notice; and

(v) any other condition we may impose,
and shall be paid to you by means of cash, cable payments, telegraphic or electronic transfer, or by issuing drafts, or in any other mode or manner we may decide.

- (g) We may require the production of the identify card or passport (or such other means of identification acceptable to us) from you or in the case where the accountholder is not an individual, the Authorised Signatory for any withdrawals from the Account.

- (h) Stopping a withdrawal:-

- (i) withdrawal instruction cannot be varied or cancelled if we have acted on them; We will try to stop a transaction when instructed but we will not be responsible for any loss you incur if we cannot do so;
- (ii) if you want us to dishonour any cheque or cashier's order you must give us written instruction. We will try to stop a cheque or cashier's order but we will not be responsible if there is not enough time to act or if the cheque or cashier's order has already been honoured.

6. Returns on the Account

6.1 Qard Accounts

- (a) There is no profit to be paid for the Qard Account as it is offered based on the contract of *Qard* (loan).
- (b) We may or may not, at our absolute discretion, pay *Hibah* (gift) on the credit balance standing to the Qard Accounts displayed on our official website at www.uob.com.my for information on past *Hibah* only.

6.2 *Tawarruq* Accounts

- (a) We may, pay profit on the credit balance standing to the *Tawarruq* Accounts at our board rate, if applicable, as displayed on our official website at www.uob.com.my or any agreed Contracted Profit Rate with you. We reserve the right to vary the Profit Rate at any time by updating the rate on our website.
- (b) Pricing structure shall be determined by us from time to time with prior notice, based on the following:
 - (i) Single flat rate subject to minimum balance;
 - (ii) Single flat rate regardless any amount;
 - (iii) Tier rate subject to tier balances; only single rate will be applied on the EOD balance at any point of time;
 - (iv) Split rate subject to next tier balances; multiple rates will be applied on the EOD balance (if applicable);

Note: For (iii) and (iv), CPR and Selling Price will always be computed at the highest profit rate.

- (c) On Day 1, Profit and Selling Price will be computed as follows:
 - (i) Profit on Day 1
Formula: Profit Commodity Trading 1 = EOD1 Balance X CPR X Tenure/365
 - (ii) Selling Price on Day 1
Formula: EOD1 Balance + Profit Commodity Trading 1
- (d) After Day 1, if deposit is greater than withdrawal i.e. Net Deposit, the Selling Price will be computed as the Net Deposit amount x CPR x number of days until expiry date of Tenure. For example, if you placed your funds in the 20th day of the month, the Selling Price is Net Deposit amount x Rate x 10 days / 365 days.
- (e) Rebate (*ibra*)
 - (i) The rebate by you will be triggered on the following events:

- a. Withdrawal is greater than Net Deposit for the day.
Formula: Difference in amount X CPR X Remaining Days/365
 - b. Upward change in CPR (We will enter into a new Commodity Trading with a higher CPR upon dissolution of the previous Commodity Trading).
Formula: EOD balance X previous CPR X Remaining Days/365
 - c. When the CPR is higher than the EPR.
Formula: EOD balance X (CPR – EPR) x1/365
 - d. For Account where Net Deposit is subjected to an agreed minimum balance, the Rebate will be on the difference between Commodity Trading Profit on Day 1 and Profit credited, if any.
- (ii) Purchase Price and Profit/remaining profit will be credited on Tenure Expiry Date.

7. Mandate/Instructions

7.1 Operating mandate to operate or use the Account.

- (a) if held by a sole individual, you must provide us with your information as requested by us;
- (b) if held by jointly individuals or partners in a partnership, you must provide us with the operating mandate and information relating to the Account holders, partners and/or the Authorised Signatory (whichever applicable) as requested by us; or
- (c) if held by a society, association, organization or company, you must provide us with the resolution passed in accordance with your constitution or authorisation letter executed by a person authorised by your constitution to nominate and appoint your Authorised Signatory (whichever may be applicable) and the information relating to the Authorised Signatory as requested us.

7.2 We shall act in accordance with your written instructions signed in accordance with the operating mandate of the Account.

7.3 Change of operating mandate.

- (a) You must notify us promptly in writing of any change or variation in the operating mandate (including but not limited to change addresses, telephone numbers, residential status, constitution of your business enterprise), Authorised Signatory, authorised manner of signing or when you want to change your signature or your Authorised Signatory's signature;
- (b) We shall be entitled to a reasonable period of time (of not less than seven (7) Business Days from receipt) to process such change or variation. We may in our absolute discretion act on any Instruction, signed by you or your Authorised Signatory, before we process such change or variation.

7.4 Instructions.

- (a) All instructions given by you or any Authorised Signatory are irrevocable and binding on you.
- (b) We shall be entitled to refuse to accept or act on any Instructions, whether for a withdrawal or any other transaction or any matter relating to the Account, if:-
 - (i) we are unable to verify your identity or the identity of any Authorised Signatory to our satisfaction;
 - (ii) we have any doubt on the authenticity, clarity or completeness of the Instructions;

- (iii) the form or content of such Instructions is not in accordance with the requirements or policies or practices as we prescribed from time to time;
- (iv) the Instructions is not in accordance with the mandate for the time being in effect in respect of the operation of the Account;
- (v) we believe or suspect that the Instructions are unauthorized, fraudulent or forged;
- (vi) the signature on the Instructions differs from the specimen signature in our records;
- (vii) it results in the Account being overdrawn and we shall not be liable to you as a result of such refusal;
- (viii) an Event of Default has occurred or is continuing; or
- (ix) we deem appropriate in the circumstances

and we shall not be liable to you for any loss, liability or expenses arising from us refraining or refusing to act.

7.5 We may act upon any Instructions which we believe in good faith to be given by you or your Authorised Signatory, without inquiry as to:-

- (a) the identity or authority of the person giving or purporting to give such Instructions; or
- (b) the authenticity thereof; or notwithstanding:-
 - (i) that such Instructions may conflict with other Instructions given by you to us; or
 - (ii) any error, misunderstanding, fraud, forgery or lack of clarity in the terms of such Instructions.

7.6 If you are a sole individual Accountholder, on your death, mental incapacity or bankruptcy, we may at our absolute discretion suspend the Account without being liable to you until we receive to our satisfaction evidence of the person(s) who have the legal authority to operate the Account.

7.7 If you are a non-individual Accountholder, we may at our absolute discretion refuse to accept or act on the instruction given by any of your Authorised Signatory who has been adjudged bankrupt without being liable to you.

7.8 Any cheque or other instrument or Instruction received after we have notice of your death or an Authorised Signatory's death will not be honoured or acted upon regardless of the date of the cheque instrument or the Instruction.

7.9 If prior to acting on Instruction received from one Authorised Signatory, we receive contradictory Instruction from another Authorised Signatory, we shall immediately thereafter act only on the mandate of all Accountholders (if the Accountholders are individuals) or all Authorised Signatories (if you are a partnership, society, association, organization or company) in relation to the Account.

7.10 You authorise us to act upon any Instruction given by us in writing signed and sent by post or facsimile (or supposedly to be so signed and sent) by the Authorised Signatory. You are aware and acknowledge and accept the risks of misunderstandings and errors in the Instruction being given by the Authorised Signatory in such manner and we shall not be liable for any loss, liability or expense that may result from such misunderstandings, errors and unauthorised instructions.

7.11 We can decide, at our absolute discretion, not to act on or accept Instruction given in writing without any reason given and you agree that we shall not be responsible for any loss, liability or expense sustained by you by reason of our refusal or omission to act on such Instruction.

7.12 We shall not be liable to you for any loss, liability or expenses that may result from:-

- (a) any misunderstanding, errors, unauthorised alterations or Instruction, fraud, forgery, operational failures or faults in the transmission of your Instruction;
- (b) any misunderstanding, error or unauthorised Instruction; or
- (c) any delay on our part in acting on any Instruction.

7.13 To the fullest extent permitted by law, you agree to indemnify us and to keep us fully indemnified at all times against all claims, demands, actions, proceedings, loss and expenses (including legal costs on a full indemnity basis) arising in any manner howsoever from our action on your aforesaid Instruction, or as we deem fit, refusing to act on your aforesaid Instruction or part of it.

7.14 You acknowledge that we may implement whatever security procedures and features we deem appropriate and/or necessary from time to time to verify your identity and that the transaction has been authorised by you. Without prejudice to the foregoing, we may require confirmation of any Instructions from you in any form or manner as we deem appropriate.

8. Joint Accounts

8.1 If the Account is opened and maintained in the name of more than one person:-

- (a) each Accountholder shall be jointly and severally bound by these Terms and Conditions (including any amendments from time to time);
- (b) we shall act on Instructions from you in accordance to the written mandate that you give us and each Accountholder shall be jointly and severally liable for all transactions arising from such Instructions;
- (c) if, prior to acting on Instructions received from an Accountholder we receive contradictory Instructions from another Accountholder, we may refuse to act and require the mandate of joint Accountholders and we shall not be liable for any losses resulting from such refusal to act;
- (d) cheques payable to any of you can be deposited into the Account; and
- (e) we shall be entitled to debit the Account at any time in respect of any sum howsoever due or owing to us by any of the Accountholders in whose name the Account is opened or maintained.

None of the Accountholders shall be discharged, nor shall his liability be affected by, any discharge, release, time, indulgence, concession, waiver or consent at any time given or affected in relation to any one or more of the other Accountholders.

8.2 On the death of any joint Accountholder:-

- (a) we may, at our absolute discretion, suspend the Account without being liable to each of the Accountholder;
- (b) we are authorised to hold the deposits in the Account to the Instruction of the surviving Accountholder without prejudice to any right which we may have with regard to such monies arising out of, amongst others, any lien, charge, pledge, set-off or any other actual or contingent claim or counterclaim. Any action taken by us pursuant to any Instruction given by the surviving Accountholder pursuant to Clause 8.3 below shall be binding on each of the Accountholder and their respective personal representatives.

8.3 The surviving Accountholder may withdraw and instruct us to release the monies in the Account to the surviving Accountholder and after we have acted in accordance with the Instruction of the surviving Accountholder, it shall constitute a valid and complete discharge of our obligations in relation to the Account.

- 8.4 The doctrine of survivorship shall apply to any Account opened in joint names of more than one person.
- 8.5 If any joint Accountholder becomes bankrupt or lacks capacity, we may, at our absolute discretion suspend the Account without being liable to you until we receive to our satisfaction evidence of the person(s) who have the legal authority to operate the Account.
- 8.6 We will only send one notice or communication to the mailing address specified by the Accountholders in writing in accordance with the mandate for the time being in effect in respect of the Account, and this notice or communication shall be deemed to have been sent to all the Accountholders.
- 9. Provisions for Sole Proprietor/Partnership/Organisation/Company (Applicable to non-individual Accountholders)**
- 9.1 For sole proprietorship, the individual constituting the sole proprietorship is liable for all debts and other liabilities owed by you to us even if there are any changes in the way the sole proprietorship is constituted, you implement a name change or the sole proprietorship no longer exists.
- 9.2 For partnership (registered under the Partnership Act 1961), all partners (on a joint and several basis) are bound by these Terms and Conditions, and liable for all debts and other liabilities owed by you to us even if there are any changes in your partnership (including but not limited to death, resignation, replacement, addition, bankruptcy or otherwise of a partner), you implement a name change or are dissolved. We may, in the absence of written notice to the contrary, treat the remaining or new partner(s) as having full power to carry on the business of the partnership and to deal with the Account as if there had been no change in the partnership's constitution.
- 9.3 For partnership(registered under the Limited Liability Partnerships Act 2012), if there are any changes in the partnership (including but not limited to death, resignation, replacement, addition, bankruptcy or otherwise of a partner), you implement a name change or are dissolved, we may, in the absence of written notice to the contrary, treat the remaining or new partner(s) as having full power to carry on the business of the partnership and to deal with the Account as if there had been no change in the partnership's constitution.
- 9.4 For societies, association, organization or companies, any change in your constitution by amalgamation, consolidation or otherwise shall not affect or determine your liability under the Account.
- 9.5 You shall promptly notify us in writing of any change in the constitution or name of the sole proprietorship, partnership, society, association, organization or company.
- 9.6 If you are a partnership (which is registered under the Partnership Act 1961), on the death of any partner, we may at our absolute discretion and at any time as we may deem fit, so decide that the entitlement of the Account shall pass to the surviving partners and such passing shall be subject to any right which we may have arising out of, amongst others, any lien, charge, pledge, set-off or any other claim or counterclaim, actual or contingent. We may also at our absolute discretion suspend the Account upon the death, bankruptcy or insanity of any partner.
- 9.7 If you are a society, association, organisation, company or a partnership (registered under the Limited Liability Partnerships Act 2012), on the death of any Authorised Signatory, we shall be authorised to act on the instructions of the surviving Authorised Signatory as specified in the Account application form as if the deceased Authorised Signatory was not an Authorised Signatory of the Account, subject to our receipt of any prior notification in writing by you of any changes or variation to the operation of the Account.
- 9.8 On the presentation of a bankruptcy or winding-up petition or any notice of dissolution against you, we can at our absolute discretion suspend the Account and such suspension shall be subject to any right which we may have arising out of, amongst others, any lien, charge, pledge, set-off or any other claim or counterclaim, actual or contingent

10. Statement and Verifications

- 10.1 We may send you Statement of Account or confirmation advices by ordinary mail at the end of every month or at such intervals as we may deem fit. If there is no movement in the Account or if the eStatement has been made available to you, no statement will be sent to you. If eStatement has been made available to you, a hardcopy of the Statement of Account may still be sent to you upon your request subject to the payment of the prevailing charges to us.
- 10.2 When the Account is jointly held by more than one Accountholder, we will only send one Statement of Account to the mailing address specified by the Accountholders in writing in accordance with the mandate for the time being in effect in respect of the operation of the Account.
- 10.3 You agree that you are under a duty to:-
- (a) check all entries in the confirmation advice, Statement of Account and/or the eStatement, as the case may be;
 - (b) promptly notify us in writing of any error, omission or inaccuracies in the confirmation advice within fifteen (15) Days from the date of the confirmation advice, Statement of Account or eStatement, as the case may be;
 - (c) sign and return any confirmation advice, including that related to auditing purposes (if requested to do so);
 - (d) promptly notify us in writing if you did not receive the Statement of Account or eStatement within fifteen (15) Days from the expected date of receipt; and
 - (e) monitor all your balances all the time and report to us when you discover any unauthorized transactions.
- 10.4 If we do not receive any written notification from you under Clause 10.3(b) within the period stated above, you shall be deemed conclusively:-
- (a) to have accepted, and shall be bound by, the validity, correctness and accuracy of the transaction(s)/entries in the confirmation advice and Statement of Account and the balance set out in the Statement of Account; and
 - (b) to have ratified or confirmed each and every one of the transactions represented by the entries set out in the Statement of Account.
- The entries in the confirmation advice and the Statement of Account shall be deemed as conclusive evidence of your Instruction to us to effect the transaction(s) set out in the confirmation advice and Statement of Account. You shall have no claim against us arising from, in connection with or as a result of any transactions referred to in the confirmation advice and Statement of Account.
- 10.5 We reserve the right to adjust, reverse, cancel any entry into the Statement of Account or debit the Account at any such time if we:-
- (a) need to correct any error or omission;
 - (b) are required to return funds wrongfully credited into the Account; or
 - (c) have not received cleared or unconditional funds in full or in time,
- Any entries in the Statement so rectified shall be binding on you.
- 10.6 Any request for additional statement or advice must be made in writing to us and this will be subject to such a charge as we deem appropriate upon such request being made.

11. Charges and Right to Debit

- 11.1 You may have to pay fees and charges for the use of the Account and such fees and charges may be amended from time to time. The current rates on fees and charges will be made available to you at our Branch, official website at www.uob.com.my or upon your request.
- 11.2 You shall be liable to pay all costs, charges, disbursements, fees and expenses (including but not limited to our legal fees) in connection with or incidental to the Account including but not limited to the enforcement of or preservation of any of our rights under the Account.
- 11.3 A fee is payable if the Account is closed within three (3) months of its opening. This charge will be deducted from the Account before monies in the Account is paid to you upon closure.
- 11.4 We may at our absolute discretion, from time to time, impose vary or revise any fees and charges imposed on the Account by giving you twenty one (21) days' prior notice.

12. Representations and Warranties

- 12.1 Our acceptance of your application for the opening of the Account is in reliance on the following representation and warranties made by you, all of which must be complied with in all material respects throughout the duration of the Account:-
- (a) you have full power, right, capacity and authority to, accept and agree to these Terms and Conditions and perform the obligations under this Terms and Conditions;
 - (b) no person other than you has an interest in the Account;
 - (c) you have not created any lien, charge, pledge, transfer, assignment or otherwise encumber the Account or any of your account held with us, whether singly or jointly;
 - (d) that there are no litigation (whether civil or criminal) arbitration or administrative proceedings, pending, on-going or threatened against you;
 - (e) that you have not committed any act of bankruptcy and that no bankruptcy proceedings have been commenced or are being threatened against you;
 - (f) that you are able to pay your debts as and when they fall due and that no winding-up proceedings have been commenced or are being threatened against you;
 - (g) that you have filed all tax returns which you are required by law to file and have paid or made adequate provision for the payment of all taxes, assessments, fees and other governmental charges assessed against you or upon your properties, assets, businesses and incomes;
 - (h) that no Event of Default has occurred or is continuing;
 - (i) that there has been no change in your financial condition which would materially affect in an adverse way your ability to perform the obligations under these Terms and Conditions;
 - (j) that all the information given by you to us in relation to the Account do not contain any untrue or misleading statement or omit to state any fact;
 - (k) that you are not aware of and have not intentionally withheld any information or fact which may result in or give rise to the opening of the Account, causing us to breach any Applicable Laws;
 - (l) that you are not involved in any illegal activities and all moneys provided to us are not derived in any way from illegal activities;
 - (m) that you are not:-
 - (i) a national of any country which is subjected to Sanctions;

(ii) an entity incorporated under the laws of or owned or controlled (directly or indirectly) by a person located in or organised under the laws of a country which is subjected to Sanction; or

(iii) a person listed on any sanctioned persons list published by any government, governmental institutions or agencies, regulator or authority or prepared by the Group; and

(n) except with our express written consent, no person has or will have any security or other encumbrances over the Account.

12.2 The above representations and warranties shall be deemed repeated whenever you give any Instructions in connection with the Account.

13. Compliance with Foreign Exchange Administration Rules issued by BNM and/or the Controller of Foreign Exchange

13.1 The opening and the operation of the Account are subject to qualifying conditions and rules set by BNM and/or Controller of Foreign Exchange (collectively, "**FX Regulations**"), a copy of the FX Regulations may be obtained from BNM's website at www.bnm.gov.my/fxadmin ("**Website**"). You are under a duty to check the Website from time to time for any updates or changes to the FX Regulations.

13.2 By continuing using and operating the Account, you are deemed to have read, understood and agreed to comply at all times with the FX Regulations.

13.3 In addition to the above, we may impose additional conditions pertaining to the opening and operation of the Account for the purpose of, including but not limited to, complying with any laws, guidelines, rules, regulations, policies and/or obligations applicable to us (whether in or outside Malaysia) (collectively, "**Conditions**").

13.4 In order to comply with the FX Regulations and/or the Conditions, we have the absolute right to:-

- (a) convert monies in the Account or any part thereof to another currency at such rate and at such time as we deem fit; and/or
- (b) reject or reverse deposits or any part thereof to be credited or deposited into the Account,

at any time without further reference and notification to you. If that happens, we shall credit such monies that we converted, rejected or reversed to any other account that you have with us or to issue a cashier's order under your name or in such other manner as we may decide.

14. Foreign Currency

14.1 Risks: You acknowledge and accept that:-

- (a) the foreign currency market is volatile;
- (b) losses can be incurred as a result of adverse exchange rate movements;
- (c) Profit Rate may fluctuate daily and are subject to change.

14.2 We have the right to convert one currency into another currency in the manner we may determine and at our prevailing rate of exchange. You must indemnify us for any shortfall and be responsible for any losses and risks arising from such conversion. This will apply to any conversions, including but not limited to:-

- (a) conversion of any monies in the Account or other amounts we may owe you to any other currency for the purposes of carrying out any instruction, crediting of any account, assessing your liability(ies) or enforcing our rights under these Terms and Conditions (including to effect any set-off or consolidation by us of any accounts);

- (b) conversion of any account balance or any part thereof (and if we choose, together with the profit accrued on the amount so converted) into any other currency we may choose at the time such balance or part thereof becomes due and payable by us. When we pay you in such currency, it will be in full and complete discharge of our obligations; or
- (c) conversion of any monies received by us in any currency into the currency of the Account or the currency in which payment is to be made to you or to any other party pursuant to withdrawal of monies in the Account.

14.3 We are not liable in any manner, when:-

- (a) the value of deposits in the Account decreases because of taxes, depreciation or fluctuation in exchange rate or any other reasons;
- (b) we are not able to pay you the deposits in the Account or profit (if any) on the deposits in the Account in the currency you require;
- (c) the deposits in the Account are unavailable for any reason including:-
 - (i) any change in the FX Regulations, conditions, laws, rules, regulations or introduction of new FX Regulations, conditions, laws, rules or regulations or any act of a government, central bank, monetary authority or other entity in any country relating and without limitation to, exchange controls, restrictions on convertibility, freezes, moratoria, expropriations, requisitions, changes in a country's currency for any reasons whatsoever (including countries part of any monetary union), involuntary transfers or detractions of any kind;
 - (ii) force majeure, natural disaster, industrial action, acts of war, act of terrorism, civil strife, riots or a state of political or economic chaos in the country issuing the currency; or
 - (iii) any other circumstances beyond our control.
- (d) If any of the events described in Clause 14.3(c) occurs, we may, without notice to you, convert the currency of deposit into any other currency which we may determine at our sole discretion and recover from you the costs of converting the deposits and any other cost that we incurred in doing so.

14.4 We have no obligation to pay you the deposits in the Account (in the currency of deposits or any other currency) if, in relation to monetary union among any group of countries (such as the European Monetary Union) the formation, disbanding or change in the composition of participating countries, the policies, practices or regulatory environment of a monetary union, results in restrictions in the availability, credit or transfers of the relevant currency or otherwise makes it impossible or impractical for us to perform our obligations in respect of the deposits in the Account in the relevant currency.

15. Bank's Agents

15.1 We may use the services of any bank or agent in any location it deems advisable in connection with any collection for or other banking transaction of you. Such bank or agent is deemed to be agent and we shall not, in any circumstances, be responsible or be liable to you by reason of any act or omission of any such bank or agent, or by reason of the loss, theft, destruction or delayed delivery of any instrument while in transit or in the possession of any such bank or agent. All charges incurred by us, including but not limited to costs, expenses, disbursements, taxes, duties or levies, will be for your Account.

16. Sanctions and Anti-Money Laundering

16.1 You must provide and disclose to us within such time prescribed by us, any information statements and explanations relating to the Account which we deemed necessary in order to:-

- (a) comply with the laws or Sanctions of Malaysia or any other country (including but not limited those relating to anti-money laundering or anti-terrorism); and/or
- (b) manage money-laundering risk or terrorism-financing risk or economic and trade sanctions risk.

16.2 Pending our receipt of the information from you and until we have verified the information to our satisfaction, we are not obliged to proceed with any transactions or disbursements.

16.3 You declare and undertake to us that the processing of any transactions will not breach any laws or Sanctions in Malaysia or any other country. We will not be liable for any loss arising from any delay or failure to process any transactions due to inadequate information and documentation provided by you.

17. Retention of Your Records

17.1 You agree that we are not obligated to maintain any records of the Account, including but not limited to the account opening forms, Statement of Account, eStatement, Time Deposit Acknowledgment, deposit and withdrawal slips, confirmation advice, correspondences or documents in relation to the Account, exceeding any retention period as set out under our internal policies, guidelines and procedures and/or as provided under any Applicable Laws.

18. Taxes, Duties or Levies

18.1 You are liable to pay for any taxes or levies which as at the date of the opening of the Account or at any date subsequent to the date of the opening of the Account, is required by law, regulations, guidelines, decisions or directives issued under such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to any body or authority having jurisdiction over us, in respect of any fees and charges or incurred by us or services provided in relation to the Account.

18.2 Any taxes or levies incurred by us in relation to the use of the Account and any other goods or services provided under the Account shall be borne by and charged to you and in the event that we shall effect any payment, you shall be liable to reimburse us for such amounts paid

19. Closure/Suspension of Account

19.1 You can request to close the Account by providing written Instruction to us and settling all outstanding amounts (including fees, charges and any other costs) and any other costs) if any, due to us.

19.2 Notwithstanding Clause 19.1 above, we may close, withdraw or suspend the Account, if:

- (a) as we deem fit with prior notice to you;
- (b) the Account is dormant for a continuous period of twelve (12) months and the balance in the Account during that period is less than the minimum amount required or stipulated by us, with prior written notice to you. We will debit the entire balance in the Account as service charge.
- (c) in our opinion, you do not comply with any Applicable Law;
- (d) in our opinion the Account is not operated in a proper or regular manner;
- (e) you threaten to breach or you have breached any of these Terms and Conditions or other terms and/or conditions applicable to you or any other agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;
- (f) you give us untrue, inaccurate, incomplete or misleading information;
- (g) any representation, warranty or undertaking made to us by you is or will become incorrect or misleading in a material aspect;

- (h) you fail to pay on any due date any money which you should be paying to us or if you fail to discharge any obligation or liability to us;
- (i) you die or become insane;
- (j) you become bankrupt or insolvent or allow any judgment to remain unsatisfied for a period of twenty-one (21) days;
- (k) you commit any act of bankruptcy or are unable to pay your debts, or suspend your debts, or enter into any composition or arrangement with or for the benefit of your creditors, as the case may be;
- (l) any resolution is passed, or if a petition is presented against you:-
 - (i) for bankruptcy, liquidation, winding-up or dissolution; or
 - (ii) for the appointment of a liquidator, receiver, trustee or judicial manager;
- (m) execution or any form of recovery or enforcement action is levied or taken against any of your assets;
- (n) you transfer or dispose of or intend to transfer or dispose of a substantial part of your assets, as the case may be;
- (o) in our opinion, there is any change or threatened change in:-
 - (i) circumstances which would materially and adversely affect your business or financial condition or your ability to perform your obligations under these Terms and Conditions; or
 - (ii) circumstances in relation to you or any of your directors or members of the management board or any direct or indirect shareholder that could, in our opinion, expose us to the risk of loss or reputation or regulation action in any country;
 - (iii) your status as a Malaysian citizen;
 - (iv) your status as a resident or resident controlled company; or
 - (iv) your shareholders, shareholding structure, directors or management;
- (p) a notice or proposal for the compulsory acquisition of any of your properties is issued or made under any law;
- (q) any of your cheques is dishonoured;
- (r) you are blacklisted pursuant to the DCHEQS guidelines or any guidelines issued by Bank Negara Malaysia or any other authority having jurisdiction over us;
- (s) any of your accounts with us is re-designated or closed by us for any reason whatsoever;
- (t) you fail to discharge any obligation or liability to us or to any other person;
- (u) you commit a default in any loan/financing, facility or similar arrangement with any person (including us) which gives the right to the creditor concerned (including us) to demand repayment/payment of the loan/financing, facility or arrangement before its due date, to withdraw the loan/financing, facility or arrangement, or to enforce the security for the loan/financing, facility or arrangement;
- (v) there is a default in the payment of any moneys under the account of any other person for whom you are providing security;

- (w) there is any litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against you;
- (x) we suspect or have reasons to believe that the Account or any part of it is used for unlawful activity;
- (y) there is any investigation by any police, police organization, governmental body or agency, anti-corruption commission or agency or regulators (in Malaysia or otherwise) is pending, on-going or threatened against you;
- (z) you have been charged or convicted for any criminal offences or have any criminal records;
- (aa) there is any report lodged against you under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (as amended or replaced from time to time);
- (bb) your whereabouts are unknown to us;
- (cc) you become a US person; or
- (dd) we decide in our sole discretion that the continuation of the Account could likely be detrimental to our position, our discretion is final and is not subject to query by you.

19.3 When any of the events in Clauses 19.1 and 19.2 above happens:-

- (a) we will not be under any further obligation and/or commitment to you in relation to the Account;
- (b) we may (but are not obligated to) suspend (indefinitely or otherwise) or close the Account, or our relationship with you and all moneys and profit then owing to us under the Account will immediately become payable on demand by us;
- (c) we may apply any of the monies in the Account against any loss arising thereof and/or amounts which you owe to us;
- (d) we may apply any of the credit amount in any account you may have with us against any loss arising thereof and/or amounts which you owe to us; or
- (e) we will be entitled to exercise any right or power:-
 - (i) which we may have under any of these Terms and Conditions; and
 - (ii) which may be available to us in law;

without any previous notice to you, unless expressly stated otherwise.

19.4 You cannot use the Account for any unlawful activities.

19.5 We may take all actions we consider appropriate in order for us to meet any obligation or requirement in Malaysia or elsewhere in the world in connection with the prevention of any unlawful activity including but not limited to fraud, money laundering, terrorist activity, bribery, corruption or tax evasion or the enforcement of any economic or trade sanction. The actions we may take include immediately closing the Account, making reports and taking such actions we may decide as appropriate.

19.6 Any closure or cancellation or suspension of the Account by us shall not entitle you to claim for any compensation against us for any losses or damages suffered or incurred by you whether as a direct or indirect result of such cancellation or suspension.

19.7 For a closure event under Clauses 19.1 and 19.2(a), prior to the date of closure, you shall instruct us as to the proper disposal or transfer of the monies in the Account.

- 19.8 Upon the closure/cancellation of the Account, you must pay all fees, costs, charges, expenses, taxes, duties, levies and amounts accrued on to date of closure/cancellation of the Account.
- 19.9 If there is any payment obligation by us to you after the closure or cancellation of the Account, we shall issue and send a banker's draft or cashier's order made payable to you, by ordinary post to your last known address in our records. After we have acted in accordance with the above provision, it shall constitute a valid and complete discharge of our obligations in relation to the Account.

20. Right of Set-Off and Consolidation

- 20.1 In addition to any general right of set-off under law or any other agreement, you agree that we may in our absolute discretion, combine, consolidate or merge all or any of your Account (whether current, deposit, financing or otherwise) with us, whether singly or jointly with any other persons. You authorise us, after giving you seven (7) days' notice, to set-off or transfer any sums standing to the credit of any such Account ("**the Deposits**") in or towards the satisfaction of your liabilities to us under these Terms and Conditions or under any other agreements or in any other respect, whether such liabilities are present or future, actual or contingent, primary or collateral, and several or joint ("**the Liabilities**").
- 20.2 Upon the issuance of the notice referred to in Clause 20.1, you agree that we have the right to earmark or to place a hold on the Deposits, prior to the setting-off and you shall not be entitled to withdraw any of the Deposits, without our prior written consent.
- 20.3 Where such combination, set off, consolidation or transfer requires the conversion of one currency into another, such conversion shall be calculated at our then prevailing spot rate of exchange as determined by us at our absolute discretion.
- 20.4 If there is a shortfall between the amount due and the amount so realised, you must immediately upon demand pay to us the amount of such difference, and until our receipt of full payment, you will also pay compensation charges on such balance at such rate we may specify from time to time both after as well as before any judgment, and irrespective of whether or not the banker-customer relationship between us and you has ceased or been terminated.
- 20.5 Neither the monies in the Account nor any of your rights, title or interest in them can be assigned, transferred or encumbered (except in our favour, or with our written consent). You undertake not to, or to purport to, sell, assign, transfer, mortgage, charge or otherwise deal with or encumber the monies in the Account or any of your rights, title or interest in them.
- 20.6 For so long as you owe moneys or obligations (of whatsoever nature and howsoever arising) to us, you may only withdraw the monies in the Account or the credit balances from any account you have with us, with our consent.

21. UOB Phone Banking Services Terms and Conditions

- 21.1 In addition to these Terms and Conditions, if you request for our services through UOB Phone Banking Services, the UOB Phone Banking Services Terms and Conditions will apply in addition to and not in substitution for any terms and conditions contained in these Terms and Conditions. You can view the UOB Phone Banking Services Terms and Conditions at www.uob.com.my.

22. UOB Internet Banking (Business) Service Terms and Conditions

- 22.1 In addition to these Terms and Conditions, if you request for our services through Business Internet Banking, UOB Internet Banking (Business) Service Terms and Conditions will apply in addition to and not in substitution for any of these Terms and Conditions. You can view the UOB Internet Banking (Business) Service Terms and Conditions at www.uob.com.my.

23. No Set-Off or Counterclaim by Accountholder

- 23.1 Until all monies owing are paid or discharged in full, you shall not be entitled, by paying off any sum recoverable by us or by any means or on any other ground, claim any set-off or counterclaim against us in respect of any of our liability to you. You agree that nothing in the arrangements between us shall be treated as constituting an implied agreement restricting or negating any lien, charge pledge, right or set-off or other right which we have existing or implied by law.

24. Costs and Expenses

- 24.1 All costs and expenses including legal costs, charges and expenses incurred by us in connection with the Account, the enforcement or attempted preservation or enforcement of our rights under these Terms and Conditions and any imposition of taxes under taxation laws or regulations of any country having jurisdiction over us, will be payable by you on demand on a full indemnity basis, together with compensation charges from the date of demand to the date of full payment at such rates as determined by us.
- 24.2 We have the right to apply any payment we receive from you to satisfy all costs, charges and expenses in such proportion and such order of priority as we think fit, in our absolute discretion, and we have the right to place and keep any payment we receive from you to the credit of a suspense account for as long as we choose, without being obliged in the meantime to apply all or part of the same in or towards discharging any money or liabilities due or incurred by you under the Account.

25. Right to Debit

- 25.1 Without affecting any other rights that we may have under these Terms and Conditions or by law, we may, at any time, at our sole discretion, and without giving you any prior notice, debit your Account or any other account (including the balance on any overdraft account, if applicable) which you may have with us whether alone or with any other person with any moneys whatsoever which are payable by you to us, including but not limited to costs, expenses, disbursements, taxes, duties or levies.
- 25.2 If there is an Event of Default, any debiting of your account by us shall not amount to a waiver of such Event of Default.
- 25.3 If any debiting of any of your accounts causes that account to be overdrawn, you will also pay late payment charges (on such amount at such rate we may specify from time to time) to us accordingly

26. Avoidance of Payments

- 26.1 Any assurance, security or payment which may be invalidated or set aside under any law relating to winding up or insolvency and any release, settlement or discharge given or made by us on the faith of any such assurance, security or payment shall not prejudice nor affect our rights to recover from you the monies hereby secured to the full extent under these Terms and Conditions as if such assurance, security or payment had not been received and as if such release, settlement or discharge had not been given. Any such release, settlement or discharge shall be deemed to be made subject to the condition that it will be void if any payment or security which we may previously have received or hereafter receive from any person in respect of the monies you have agreed to pay is set aside under any Applicable Law or proves to have been for any reason invalid.

27. Amendments

- 27.1 We can at any time at our absolute discretion, vary, add to, delete or amend these Terms and Conditions by giving you twenty one (21) days' prior notice, either through your Statement of Account or by posting on our official website at www.uob.com.my or at the Branch, or in any manner that we choose.
- 27.2 If you do not accept the amendments, you must close the Account within seven (7) days from the date of notification, otherwise you will be deemed to have accepted and agreed to such changes and such changes will be binding on you.

27.3 We can at any time at our absolute discretion, amend, modify revise, restrict, increase, suspend, cancel or withdraw all or any facilities, services, benefits and privileges of the Account by providing prior notice to you.

28. Disclosure of Information

28.1 You agree that we (including our officers, employees, agents or any other persons to whom we grant access to our records, correspondence or any material relating to you or the Account) can disclose at any time at our sole discretion without notifying you beforehand, any information relating to you, your accounts with us or the Account to the following:-

- (a) any one or more members of the Group (being our branches, agencies, representatives, officers, affiliates, associated or related corporations and their respective officers servants agent whether in Malaysia of elsewhere) for any of the following purposes:-
 - (i) providing you with banking services;
 - (ii) reporting;
 - (iii) data matching;
 - (iv) improving and furthering the provision of other services by us;
 - (v) fraud or crime prevention;
 - (vi) investigating, preventing or otherwise in relation to money laundering or any other criminal activities;
 - (vii) debt collection;
 - (viii) outsourcing operations;
 - (ix) performance of duties as an officer of our or in connection with the conduct of audit or the performance of risk management;
 - (x) facilitating the performance of our or any member of the Group's functions;
 - (xi) compliance with the Group's policies, guidelines, directives or requirements;
 - (xii) corporate exercise;
 - (xiii) any legal process initiated by or served on us.
- (b) any person, whether in Malaysia or elsewhere, who provides electronic or other services to us for the purpose of providing, updating, maintaining and upgrading the services including, but not limited to, investigating discrepancies, errors or claims;
- (c) any person, whether in Malaysia or elsewhere, engaged by us in connection with the performance of services or operational functions which have been out-sourced;
- (d) the police or any public officer conducting an investigation in connection with any offence including suspected offences;
- (e) credit card companies and financial institutions in connection with credit card enquiries;
- (f) other banks, financial institutions, credit bureau or credit reference agents (only for credit information);
- (g) our auditors, solicitors, and professional advisors;
- (h) our stationery printers, vendors of the computer systems we use, and to such persons installing and maintaining them and other suppliers of goods or service providers we engage;
- (i) any receiver appointed by us or by any other party;
- (j) any credit bureau of which we are a member, and any other members and/or compliance committee of such credit bureau;
- (k) any rating agency, takaful company/insurer or takaful/insurance broker or direct or indirect provider of credit protection;

- (l) any actual or potential participant or sub-participant in relation to any of our obligations under financing agreement between you and us, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them;
- (m) for transactions effected or processed with or without your authority in or through the ATM of other banks or financial or non-financial institutions or terminals or other card operated machines or devices we approve, to us, financial institution or non-financial institution, trader or other party accepting the use of the automated teller machine card and their respective agents or contractors;
- (n) any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over us or any member of the Group;
- (o) any person to whom we, or any member of the Group, are permitted or required to disclose to under the laws of any country;
- (p) any other person to whom such disclosure is considered by us to be in our interest, or the interest of any members of the Group (not applicable to strategic alliance for marketing and promotional purpose);
- (q) any person connected to the enforcement or preservation of any of our rights under these Terms and Conditions;
- (r) the Central Credit Bureau or any other authority or body established by BNM or any other authority having jurisdiction over us;
- (s) any of the Authorised Signatory or your directors;
- (t) any bank or agent in any jurisdiction, overseas regulators and authorities having jurisdiction over such bank or agent for regulatory purpose;
- (u) any other country, its central bank or investigative authorities for the purpose of compliance with any automatic exchange of financial account information under any multilateral convention on mutual administrative assistance in tax matters.

29. Searches

- 29.1 We may but are not obliged to conduct bankruptcy searches or credit related searches from any credit reference agencies, database or system on any person before and at any time after the opening of the Account.
- 29.2 You consent to us carrying out such searches on you to the extent permitted by the law.
- 29.3 All charges incurred in connection with the above searches will be borne by you

30. Compliance with Court Orders

- 30.1 We and the Group can act in any way we see fit, without consulting you beforehand, if we are served with a court order issued by a court of any jurisdiction. You agree that you will not hold us liable for any loss or damage in connection with our actions.

31. Data protection

- 31.1 If you are an individual, you hereby confirm that you have received, read, understood and agreed to be bound by the Privacy Notice issued by us (which is available at our branches as well as at our website at www.uob.com.my) and the clauses in these Terms and Conditions as may relate to the processing of your Personal Data. For the avoidance of doubt, you agree that the said Privacy Notice shall be deemed to be incorporated by reference into these Terms and Conditions. If you are a corporation or

organisation, you hereby confirm that you have explained or will explain to your Third Party Data Subjects that their Personal Data will be provided to, and processed by, us and you represent and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their Personal Data.

- 31.2 You agree and consent that we may transfer the Personal Data (including the Personal Data of any Third Party Data Subject) outside of Malaysia. All Personal Data held by us and the Group will be accorded a reasonable level of protection against any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or deletion.
- 31.3 In the event you provide Personal Data relating to any Third Party Data Subject to us, for the purpose of opening or operating the Account with us or otherwise subscribing to our products and services, you:
- (a) undertake that you have informed the said Third Party Data Subject to read the Privacy Notice at our website www.uob.com.my;
 - (b) confirm and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their Personal Data or are otherwise entitled to provide this data to us and for us to use it in accordance with these Terms and Conditions and/or in instances where we are required to evidence the same;
 - (c) have informed the said Third Party Data Subject:-
 - (i) that we may collect or verify their Personal Data with third party sources;
 - (ii) that we may disclose their Personal Data to classes of third parties described in our Privacy Notice;
 - (d) agree to ensure that the Personal Data of the said Third Party Data Subject is accurate, complete, not misleading, and up-to-date;
 - (e) agree to update us in writing in the event of any material change to the said Personal Data; and
 - (f) agree to our right to terminate these Terms and Conditions and close the Fixed Deposit Account should such consent be withdrawn by the said Third Party Data Subject.
- 31.4 Where you instruct us to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including data relating to those involved in the said transaction, such as any Third Party Data Subject) may be received from or sent abroad, where it could be accessible by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing us and/or our agents to enter into any cross-border transaction on your behalf, you agree to the above said disclosures on behalf of yourself and others (including any Third Party Data Subject) involved in the said cross-border transaction.
- 31.5 Additionally, but always subject to any laws (including regulations, guidelines and/or obligations) applicable to us and the Group (whether in or outside Malaysia), you agree that we and the Group, and our merchants and strategic partners may contact you about products, services and offers, which we believe may be of interest to you or benefit you financially. Notwithstanding the foregoing, we will only disclose your Personal Data (excluding data relating to your affairs or account) to our merchants and strategic partners where your express prior consent has been obtained.
- 31.6 You may choose not to receive or to cease receiving any direct marketing materials from us and the Group by writing in to us at 'Personal Financial Services, P.O. Box 13525, Menara UOB, Jalan Raja Laut, 50738 Kuala Lumpur' (or such other address notified by us from time to time) with your request and we will abide by your latest written instructions to us.

- 31.7 You acknowledge that certain communications such as Statement of Account and our websites contain standard information regarding our other products and services that cannot be removed without affecting the delivery/provision of our services and/or products, the operation of your Account and/or without imposing additional costs to you.
- 31.8 You and the Third Party Data Subject are entitled to request in writing:
- (a) for any information in relation to the Personal Data that we hold or store,
 - (b) for any information held or stored by us to be updated, amended and/or corrected;
 - (c) for us to limit the processing of the Personal Data held or stored by us; and
 - (d) to make an enquiry or complaint in respect of our processing of the Personal Data.

For requests under (a) or (b), you and/or the Third Party Data Subject may make a request to us through our Data Access Request Form or Data Correction Request Form respectively. These forms are available at our branches as well as at our website at www.uob.com.my.

You and/or the Third Party Data Subject may direct all requests to any of our branches or 'Customer Communications Management, P.O. Box 11212, Menara UOB, Jalan Raja Laut, 50738 Kuala Lumpur'.

We may charge a fee for processing any request for access or correction. We may also refuse to comply with any request in respect of (a) or (b) above if the information supplied by you and/or the Third Party Data Subject is insufficient (as determined by us) or where such request may breach or violate any law or regulation or any other reason which we deem not to be in our interest to do so. If we refuse to comply with such request, we will inform you and the Third Party Data Subject of our refusal and reason for our refusal.

- 31.9 You are responsible for ensuring that the information you provide us is accurate, complete and not misleading and that such information is kept up-to-date.
- 31.10 Please note that should we no longer have the right to process the Personal Data provided to us by you (including where you are an individual, you and/or the Third Party Data Subject subsequently withdraw the consent to process the Personal Data), we may not be able to effectively process Personal Data in relation to any of the purposes set out in the Privacy Notice, if at all, and we will have the right to not provide or discontinue the provision of any product, service, Fixed Deposit Account and/or facilities that is linked to such Personal Data.
- 31.11 We reserve the right to amend this Clause 31 from time to time at our sole discretion and shall provide prior notification to you in writing and place any such amendments on our websites or by placing notices at the banking halls or at prominent locations within our branches or by such other means of communication deemed suitable by us.
- 31.12 This Clause 31 shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of data

32. Compliance with FATCA

- 32.1 You shall provide all required documentation or information, including but not limited to date of birth, countries of citizenship, countries of permanent residence, countries of tax residency and associated taxpayer identification numbers, that may be required to enable us or any member of the Group to comply with all requirements of FATCA or other agreement by or between governments.

You shall notify us in writing within thirty (30) days of any change that affects your tax status in relation to FATCA under any laws, regulations or other agreement by or between governments.

- 32.2 You represent and warrant that you have provided to us all documentation or other information as may be required by us for compliance with FATCA and in connection with change in tax status and shall

provide all required documentation or other information within seven (7) days of a request from us in writing or otherwise.

You further acknowledge that any failure on your part to provide accurate and timely information pursuant to requirements and requests by us may result in us having to deem you recalcitrant and/or reportable and take all necessary action against you in order for us to be compliant with requirements under FATCA, local legislation in connection with FATCA and any other provision arising out of an agreement between governments pertaining to FATCA.

- 32.3 For individual customers, you consent to the collection, storage, and disclosure by us or any member of the Group of any Personal Data to persons from whom we or any member of the Group receive or make payments on behalf of you and to governmental authorities as required by law or other agreement by or between governments. Your consent shall be effective notwithstanding any applicable nondisclosure agreement. You represent that you have secured from any third party whose information is provided to us any consents and waivers necessary to permit us or any member of the Group to carry out the actions described in this Clause 32, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 32.4 For customers who are a sole proprietorship, partnerships or other business entity, a corporation, or an association, club or society or trust, you consent to the collection, storage, and disclosure by us or any member of the Group of any Confidential Information to persons from whom we or any member of the Group receive or make payments on behalf of you and to governmental authorities as required by law or other agreement by or between governments. Confidential Information includes your personal data, your bank account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature. Your consent shall be effective notwithstanding any applicable nondisclosure agreement. You represent that you have secured from any third party whose information is provided to us any consents and waivers necessary to permit us or any member of the Group to carry out the actions described in this Clause 32, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 32.5 You agree and acknowledge that we are entitled to take all necessary action to be and remain compliant with FATCA as is required by law or other agreement by or between governments. If some of your income is reportable and some is not, we will report all income unless we can reasonably determine the reportable amount. You hereby authorise us or any member of the Group, where appropriate, to withhold or otherwise collect from any payment any required tax or other government assessment, including but not limited to any requirement to withhold or deduct an amount under the Code and the regulations and other guidance issued under the Code, each as amended from time to time or any other agreement by or between authorities.
- 32.6 We or any member of the Group may take whatever action we consider appropriate to meet any obligations, either in Malaysia or elsewhere in the world, relating to the prevention of tax evasion. This may include, but is not limited to, investigating and intercepting payments into and out of your account(s) (particularly in the case of international transfer of funds), investigating the source of or intended recipient of funds, sharing information and documents with domestic and international tax authorities and withholding income from your account and transferring it to such tax authorities. If we are not satisfied that a payment in or out of your account is lawful, we may refuse to deal with it.
- 32.7 To the fullest extent as may be permitted by law, we will not be liable to you for any losses, costs, expenses, damages, liabilities you may suffer as a result of our complying with legislation, regulations, orders or agreements with tax authorities or by and between tax authorities or if we make an incorrect determination as to whether or not you should be treated as being subject to tax or tax reporting obligations.
- 32.8 This Clause 32 will override any inconsistent term or consent provided by you under any agreement with us to the extent that such agreement provides fewer or lesser rights for us, whether before or after the date of these Terms and Conditions. This Clause 32 shall be without prejudice to any other clause in these Terms and Conditions which provides for the request for information or disclosure of data.

33. Notices and Communication

- 33.1 Any notice, demand, request or communication (other than Legal Process) that we send to you may be:-
- (a) delivered by hand to your address as stated in the application form for the opening of the Account or such other address last known to us;
 - (b) sent by post (registered, AR registered, ordinary or otherwise) to your address as stated in the application form for the opening of the Account or such other address last known to us;
 - (c) sent by facsimile transmission to the facsimile number last known to us;
 - (d) sent by electronic mail to the electronic mail address last known to us;
 - (e) sent by short message system (SMS) to the mobile phone number last known to us;
 - (f) communicated to you by posting on the Website; or
 - (g) communicated to you by insertion in any Statement of Account which we send to you.
- 33.2 The said notice or communication will be deemed to have been received by you:-
- (a) at the time of delivery at your address, if delivered by hand;
 - (b) on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned;
 - (c) at the time the facsimile transmission is completed;
 - (d) at the time the electronic mailing is completed;
 - (e) at the time the sending by short message system (SMS) is completed;
 - (f) at the time of posting on the Website; or
 - (g) at the time the Statement of Account is deemed to have been received by you.
- 33.3 We will not be responsible for what may happen to notices or communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to any one during transit.
- 33.4 We also reserve the right to serve on you any notice in connection with the service by advertisement in any one daily newspaper and such notice will be deemed to have been served on you on the day the advertisement appears in the newspaper regardless of whether you have actually seen the advertisement.
- 33.5 Changes in information and contact details:-
- (a) You agree to notify us immediately:-
 - (i) on any changes to your correspondence, mailing or residential address and your contact information;
 - (ii) if you are an exporter, on any changes in the volume of your export proceeds; and/or
 - (iii) if there is any change which may render the operation of the Account to be in breach of the FX Regulations, collectively, "**Information**").

- (b) If you do not inform us of any change in the Information, you agree that we may at our absolute discretion, rely on:-
 - (i) any address and/or contact information stated in the application form or as reflected in our records; or
 - (ii) any address and/or contact information we obtain from any communication purportedly issued from you to us.
- (c) Any failure by you to notify us of a change in the Information resulting in the delay or the non-delivery of any Statement of Account, correspondence and/or notice will not prejudice our rights and entitlements under these Terms and Conditions.

34. Service of Legal Process

- 34.1 In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on our behalf can be effected on you:
- (a) by leaving a copy at the address as stated in the application form for opening of the Account or in any communication purportedly issued by you to us or last known to us and it shall be deemed to have been duly received by you on the day it was left at the address; or
 - (b) by sending a copy through prepaid registered or ordinary post to the address as stated in the application form for opening of the Account or in any communication purportedly issued by you to us or last known to us and it shall be deemed to have been duly received by you on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned.

35. Circumstances Beyond Our Control

- 35.1 We will not be liable to you for any inconvenience, loss, injury, and damages suffered or incurred by you directly or indirectly arising from our failure to perform any of our obligations under these Terms and Conditions or to carry out any operations or provide any service to you including but not limited to any diminution in the value of the funds in the Account or inability to pay you any funds in the Account due to any reason beyond our control, including:-
- (a) fire, earthquake, flood, epidemic, natural disaster, accident, riot, civil disturbances, industrial disputes, acts of terrorism, embargo, war, act of God;
 - (b) any failure or disruption to telecommunications, internet, electricity, water, fuel supply; or
 - (c) any circumstance in the nature of a force majeure (an unforeseeable event that prevents us from performing our obligations under these Terms and Conditions; or
 - (d) the relevant currency country of origin restricts availability, credit or transfer the funds in the Account.

36. Indemnity

- 36.1 In addition and without prejudice to any other of our right or remedy (at law or otherwise), to the fullest extent permitted by law, you will indemnify us for all losses, costs, charges and expenses whatsoever, including legal fees and costs (on a full indemnity basis), and you will on demand indemnify us and hold us harmless from and against all losses, costs, charges and expenses whatsoever, including legal costs on full indemnity basis and all goods and services, value added and other duties, levies and taxes payable on such costs, charges and expenses, which we may sustain, suffer or incur due to:-
- (a) acting or carrying out any Instructions inclusive of the appointment of agent pursuant to Clause 3.2 purportedly given to us pursuant to this Terms and Conditions whether or not such

Instructions are unauthorised, inaccurate or incomplete

- (b) any failure by you to comply with any of these Terms and Conditions;
- (c) us acting in accordance with your Instructions or in any manner permitted under these Terms and Conditions;
- (d) any change in any Applicable Laws including but not limited to any taxation laws or regulations of any country having jurisdiction over us;
- (e) any act or thing done or caused to be done by us in connection with or referable to the Account or these Terms and Conditions;
- (f) us relying and acting upon any Instructions from you in good faith even if it is subsequently shown that the Instructions were not given, written or authorized by you;
- (g) the occurrence of any Event of Default.

36.2 Our certification of the amount of the said loss or expenses will be conclusive and binding upon you save for any manifest error.

37. Waiver

37.1 You agree that if you breach any of these Terms and Conditions, we may at our sole discretion decide not to exercise any right or remedy which we may have in relation to your breach.

37.2 You agree that, even if we may not have exercised any right or remedy available to us immediately upon your breach, we shall not be held to have waived or acquiesced to such breach and we may at any time after that exercise all or any of our rights or remedies available to us under these Terms and Conditions and any Applicable Law. Any delay on our part in taking steps to enforce the remedies available to us under these Terms and Conditions or any Applicable Law shall not in any way affect our right to take those steps and we retain the right at any time afterwards to strictly enforce or to insist on our rights in relation to that breach or any subsequent breach by you .

38. Severability

38.1 If any of the provisions in these Terms and Conditions is or becomes invalid or unenforceable, is to be treated as not having been included in these Terms and Conditions; the remainder of these Terms and Conditions is to continue to be effective and in force and is not to be affected in any way by the invalid or unenforceable provision.

39. Cumulative Remedies

39.1 The rights, remedies, powers, and privileges provided under these Terms and Conditions are cumulative and are not exclusive of any rights, remedies, and privileges provided by law, in any other agreement between the parties or otherwise.

40. Preservation of Right and Entitlement

40.1 You agree that, regardless of what is stated anywhere else in these Terms and Conditions, our rights as stated in these Terms and Conditions will continue to remain in full force and effect, and will survive any closure, cancellation, revocation or suspension of the Account.

41. Change in Constitution

41.1 The rights, liabilities and/or obligations created by these Terms and Conditions will continue to be valid and binding for all purposes, regardless of any transfer or assignment of our business, operations, assets, or liabilities, or any change by amalgamation, consolidation, reconstruction, or otherwise in our constitution, or of any company by which our business is carried on, and will be available to the

company carrying on that business.

42. Assignability

- 42.1 You may not assign any of your rights under these Terms and Conditions and under the Account without our prior written consent.
- 42.2 We may assign any or all of our rights under these Terms and Conditions and under the Account to any person we deem fit.

43. Governing Law

- 43.1 These Terms and Conditions will be governed by and construed in accordance with the laws of Malaysia and you irrevocably:-
- (a) submit to the non-exclusive jurisdiction of the courts in Malaysia;
 - (b) waive any objection on the ground of suitability of venue, jurisdiction, or any similar ground;
 - (c) consent to service of process by ordinary mail or in any other manner permitted by these Terms and Conditions and/or any relevant laws; and
 - (d) be bound by any decision or conclusion related to Shariah matters pronounced or made by our Shariah Committee and/or by the Shariah Advisory Council of BNM.

44. Successors Bound

- 44.1 These Terms and Conditions will be binding on your heirs, personal representatives and successors-in-title and our assigns and successors-in-title.

45. Perbadanan Insurans Deposit Malaysia (PIDM)

- 45.1 The deposits maintained by you in the Account are eligible for protection by Perbadanan Insurans Deposit Malaysia (PIDM) subject to the terms and conditions of PIDM, and a copy of the PIDM brochure has been provided to you.