

TERMS AND CONDITIONS GOVERNING GOLD INVESTMENT ACCOUNT

Definitions

"Accountholder(s)", "you", "Customer" or "your"	means the individual accountholder or the non-individual accountholder of the Gold Investment Account (whichever is applicable) and shall include his/her/its respective heirs, personal representatives and successors-in title.
"Applicable Laws"	means all relevant or applicable statutes, laws, rules, regulations, guidelines, directives and circulars (whether issued by any court, tribunal, government body or authority or self-regulatory organisations with jurisdiction over us or any other person within the Group).
"Authorised Personnels(s)"	<p>means the nominated person or a person who are duly authorised by you to operate the Gold Investment Account and to act on your behalf in giving instructions in relation to the Gold Investment Account.</p> <p>While for non-individual, list of Authorised Personnel who are duly authorised by you to transact, deal or instruct the Bank on any transaction pursuant to the board of directors and/or shareholders resolution and includes any supplemental or amended resolutions passed by the Customer from time to time in respect to the Gold Investment Accounts.</p>
"Authorised Signatories"	The list of nominated signatories who are duly authorised to appoint new Authorised Personnel pursuant to the board of directors and/or shareholders resolution and includes any supplemental or amended resolutions issued by the Customer from time to time in respect of the Gold Investment Account.
"Code"	means the Internal Revenue Code of 1986 issued by the US.
"DCHEQS"	means Dishonoured Cheques Information System.
"Designated Account"	means the savings account or current account opened with UOBM in connection with the Gold Investment Account, or an existing savings account or current account which is designated to be linked to the Gold Investment Account, to facilitate payment for purchases, collection of sales proceeds and debiting of fees and charges under the Gold Investment Account.
"eStatement"	means the electronic statement which is available for viewing through PIB following your enrolment for the eStatement service for the Gold Investment Account.
"Event of Default"	means any events or matters specified in Clause 15.2(c) to (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.
"Gold Investment Account"	may include, but is not limited to, any Gold Investment Account under the name of Gold Premier Account, Gold Savings Account and such other Gold Investment Accounts as may be stipulated by us from time to time.
"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.
"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, notices and any other documents which are required to be served under any written law and such notices under the Bankruptcy Act 1967 and the Companies Act 2016.
"Personal Data"	may include, but is not limited to, your name, address, occupation, contact details, information captured on security systems (including a recording of your image on Closed

Circuit Television (CCTV), the information contained in the Gold Investment 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.

"Sanctions"	means the sanctions, embargoes or restrictive measures administered, enacted or enforced by any government, governmental institutions or agencies, regulator or authority.
"Statement of Account"	means the physical copy of the statement that we issue to you every month or any additional physical statement issued upon your request, or the monthly eStatement which is available for viewing through UOB Personal Internet Banking showing all the transactions in the Gold Investment Account including sales and purchases of gold.
"Terms and Conditions"	means these terms and conditions governing the Gold Investment Account (including any variation or addition hereto as we may prescribe from time to time).
"Transaction Form"	means the document that sets out your instruction for the purchase of gold which is to be placed into the Gold Investment Account or sale of gold from the Gold Investment Account or the conversion of the physical gold for the balance in the Gold Investment Account on the date stated in this document.
"the Bank", "UOBM", "our", "us" or "we"	means United Overseas Bank (Malaysia) Bhd (199301017069 (271809-K)) and shall where applicable include its successors-in-title and assigns.
"UOB Personal Internet Banking" or "PIB"	means the personal internet banking services provided by us to you (if you are an individual) 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 citizen or resident of the United States, a domestic partnership, a domestic corporation, any estate other than a foreign estate, any trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and (ii) one or more United States persons have the authority to control all substantial decisions of the trust, or any other person that is not a foreign person. If you are not a U.S. citizen, you are considered a non-resident of the United States for U.S. tax purposes unless you meet one of two tests. You are a resident of the United States for tax purposes if you meet either the green card test or the substantial presence test for the calendar year (January 1 – December 31).

1 Terms and Conditions

By opening, maintaining and using the Gold Investment Account you agree to be bound by these Terms and Conditions. You are deemed to have read, understood and accepted every term.

2 Eligibility

For individuals, only persons aged eighteen (18) years and above on the application date are allowed to open a Gold Investment Account.

3 Acknowledgment

You acknowledge that:-

- (a) we may require that a minimum amount of gold to be maintained in the Gold Investment Account;
- (b) the gold market is volatile and that a loss may result from an investment in gold; and
- (c) the investment in gold provides no dividend yield or interest and gold prices would have to rise sufficiently over the investment period in order to yield a profit on sale.

4 Gold Investment Account

- 4.1 To apply to open a Gold Investment Account, you shall execute our standard account opening forms and provide to us such mandate (if any), specimen signature(s) and any other document or information as required by us.
- 4.2 We may reserve our rights to decline any Gold Investment Account application.
- 4.3 Prior to opening the Gold Investment Account, you shall designate a Designated Account to be linked to the Gold Investment Account to facilitate payment for purchases, collection of sales proceeds and debiting of fees and charges under the Gold Investment Account.
- 4.4 We reserve the right to reject the application for opening a Gold Investment Account should you omit or refuse to open a Designated Account.
- 4.5 The account name, Authorised Persons and signing condition of the Designated Account linked to the Gold Investment Account shall be exactly the same as that of the Gold Investment Account.

5 Operation of Gold Investment Account

5.1 Purchase of gold

- (a) You may purchase gold from us to be placed into the Gold Investment Account. The gold purchased by you shall be undivided and unallocated gold with 999.9 fineness.
- (b) The purchase price of the gold shall be our selling price as determined and quoted by us when we receive your instruction to purchase gold.
- (c) Upon the opening of the Gold Investment Account, you are required to purchase an initial minimum amount of gold as determined by us from time to time.
- (d) For subsequent purchases, you are required to purchase at least the minimum amount of gold as determined by us from time to time.

5.2 Sale of gold

- (a) You may sell the gold from the Gold Investment Account to us.
- (b) The selling price of the gold shall be our purchase price as determined and quoted by us when we receive your instruction to sell the gold.
- (c) For any sale of gold, you may proceed with the sale transaction provided the amount is equal to or more than the minimum amount of gold as determined by us from time to time.
- (d) The proceeds from the sale transaction will be paid in cash only (and not in physical gold) and credited to your Designated Account.

5.3 For any purchase or sale of gold by you to us, you shall provide a written instruction to us by completing the Transaction Form or any other form prescribed by us. We may, but are not obliged to, carry out your instructions. Upon our receipt of the written instruction from you, you agree that such instruction is irrevocable and you will be bound by such instruction.

5.4 Any purchase or sale of gold can only be transacted during our normal banking hours on a business day which shall exclude Saturday, Sunday and public holidays in Malaysia.

5.5 You are not allowed to transfer the gold in your Gold Investment Account to another person.

5.6 We may from time to time mingle the gold in your Gold Investment Account with those of other accountholders or store it at any place we deem fit or lend it to any of our customers.

- 5.7 You shall make full payment for any gold purchased from us by authorising us to debit the Designated Account and you undertake to maintain sufficient funds in the Designated Account for this purpose. We shall not be obliged to effect any purchase instruction if there is insufficient funds in the Designated Account.
- 5.8 You shall ensure that any instruction to sell the gold shall be limited to the actual quantity of gold in the Gold Investment Account. In the event that there is insufficient gold in the Gold Investment Account, we shall be at liberty to refuse to effect the instruction to sell.
- 5.9 Any balance of gold for the time being purchased by you but not yet resold shall be recorded in the Gold Investment Account as owing and due by us and shall be dealt with in accordance with these Terms and Conditions.

6 Instructions

- 6.1 For the operating mandate to operate or use the Gold Investment Account:-
 - (a) if held by a sole individual, you must give us all information about yourself as requested by us;
 - (b) if held jointly by individuals or partners in a partnership, you must provide us with the operating mandate to operate the Gold Investment Account and the information relating to the Accountholders and Authorised Personnels as requested by us; or
 - (c) if held by a society, association, organisation 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 / Authorised Signatories to nominate and appoint your Authorised Personnel (whichever may be applicable) and the information relating to the Accountholders, Authorised Signatories and Authorised Personnels as requested by us.
- 6.2 We shall act in accordance with your written instructions signed in accordance with the operating mandate of the Gold Investment Account.
- 6.3 Change of operating mandate:-
 - (a) you must notify us promptly in writing of any change or variation in the operating mandate, authorised manner of signing, your Authorised Personnel, or when you want to change your or your Authorised Signatories' and Authorised Personnels' signatures; and
 - (b) we shall be entitled to a reasonable period of time (of not less than seven (7) days from receipt of such notification) to process such change or variation. We may act on any instruction, signed by you or your Authorised Personnel before we process such change or variation.
- 6.4 Instructions:-
 - (a) All instructions given by you or your Authorised Personnels are irrevocable and binding on you.
 - (b) We shall be entitled to refuse to accept or act on any instructions, whether for a sale or purchase of gold or any other transaction or any matter relating to the Gold Investment Account, if:-
 - (i) we are unable to verify you or your Authorised Personnel's identity 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 are not in accordance with the mandate(s) for the time being in effect in respect of the operation of the Gold Investment Account;
 - (v) we believe or suspect that the instructions are unauthorised, fraudulent or forged;

- (vi) the signature on the instructions differs from the specimen signature in our records;
- (vii) an Event of Default has occurred or is continuing; or
- (viii) 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.

- 6.5 The Bank may rely on any instructions which the Bank believes to be given by you or your Authorised Personnel. The Bank shall be entitled to rely and act upon any instruction in accordance with any reasonable interpretation thereof which any officer of the Bank believes to be the correct interpretation including any instruction which is (in the view of the Bank) ambiguous or inconsistent with any other instruction. While the Bank will make necessary verification process, the Bank shall not be held liable for acting on inconsistent, ambiguous or incomplete instructions and you shall indemnify the Bank for any loss and expenses (including legal fees) in reliance thereof save and except if such losses or expenses are due to or arising from the gross negligence or wilful default on the part of the Bank.
- 6.6 If you are a sole individual Accountholder, on your death, mental incapacity or bankruptcy, we may suspend the Gold Investment Account until we receive to our satisfaction evidence of the person(s) who have the legal authority to operate the Gold Investment Account.
- 6.7 Any instruction received after we have notice of your death or any of your Authorised Personnel's death will not be acted upon regardless of the date of the instruction.
- 6.8 If prior to acting on instructions received from one Authorised Personnel, we receive contradictory instructions from another Authorised Personnel, we shall immediately thereafter act only on the mandate of all Accountholders (if the Accountholders are individuals) or all Authorised Personnels (if you are a partnership, society, association, organisation or company) in relation to the Gold Investment Account.
- 6.9 You authorise us to act upon any instruction given to us in writing signed and sent by facsimile (or supposedly to be so signed and sent) by you or the Authorised Personnels. You are aware and acknowledge and accept the risks of misunderstandings and errors in the instructions being given by you or the Authorised Personnel 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.
- 6.10 We can decide not to act on or accept instructions given in writing 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 instructions save and except if such losses or expenses are due to or arising from the gross negligence or willful default on the part of the Bank.
- 6.11 We shall not be liable to you for any losses, liabilities or damages that may result from:-
- (a) any misunderstanding, errors, unauthorised alterations or instructions, fraud, forgery, operational failures or faults in the transmission of you or your Authorised Personnel's instructions; or
 - (b) any misunderstanding, error or unauthorised instructions;
- save and except if such liabilities, losses or damages are due to or arising from the gross negligence or willful default on the part of the Bank.
- 6.12 You agree to indemnify us and to keep us indemnified at all times against any 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 instructions, or as we deem fit, refusing to act on your or your Authorised Personnel's aforesaid instructions or part of it save and except where such losses are due to or arising from the gross negligence or wilful default on the part of the Bank.
- 6.13 You acknowledge that we may implement any security procedures and features we deem appropriate and/or necessary from time to time to verify you or your Authorised personnel's identity and that the transaction has been authorised by you or your Authorised Personnel. Without prejudice to the foregoing, we may require confirmation of any instructions from you or your Authorised Personnel in any form or manner as we deem appropriate.

7 Joint Account (applicable to individual Accountholders)

7.1 If a Gold Investment Account is opened or maintained in the name of more than one individual Accountholder:

- (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 with the written mandate that you give to us and each Accountholder shall be jointly and severally liable for all transactions arising from such instructions;
- (c) if the account mandate is for any one Accountholder to deal with the Gold Investment Account (including but not limited to purchase, sale and conversion of physical gold, instructions (whether oral, written or otherwise) and closure of the Gold Investment Account), you agree that we shall be entitled to act on the instructions from only one Accountholder and you shall be jointly and severally liable for all transactions arising from such instructions regardless of whether you:-

- (i) are aware of;
- (ii) agree with; or
- (iii) would benefit from or suffer any loss arising from

such instructions from the other Accountholder.

- (d) if, notwithstanding any other provision under these Terms and Conditions, prior to acting on the instructions received from an Accountholder we receive contradictory instructions from another Accountholder, we may refuse to act and require the mandate of all joint Accountholders and we shall not be liable for any losses resulting from such refusal to act; and
- (e) we shall be entitled to debit the Designated Account at any time in respect of any sum howsoever due or owing to us by any of the Accountholders in whose name the Gold Investment 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.

7.2 On the death of any joint Accountholder: -

- (a) we may suspend the Gold Investment Account by giving prior notice to the Customer; and
- (b) we are authorised to hold the gold in the Gold Investment Account to the instructions of the surviving Accountholder without prejudice to any right which we may have against such monies arising out of, amongst others, any lien, charge, pledge, set-off, or any actual or contingent claim or counterclaim. Any action taken by us pursuant to the instruction given by the surviving Accountholder under Clause 7.3 below shall be binding on each of the Accountholder and their respective heirs and personal representatives.

7.3 The surviving Accountholder may instruct us to:-

- (a) release the gold in the Gold Investment Account to himself/herself; or
- (b) effect payment from the sale of the gold in the Gold Investment Account, to the Designated Account;

and after we have acted in accordance with the above instructions of the surviving Accountholder, it shall constitute a valid and complete discharge of our obligations in relation to the Gold Investment Account.

7.4 The doctrine of survivorship shall apply to the Gold Investment Account opened in the joint names of more than one individual person.

- 7.5 If any joint Accountholder becomes bankrupt or lacks capacity, we may suspend the Gold Investment Account without being liable to you until we receive to our satisfaction evidence of the person(s) who has the legal authority to operate the Gold Investment Account.
- 7.6 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 Gold Investment Account.

8 Provisions for Sole Proprietor/ Partnership/ Society/ Association/ Organisation/ Company (applicable to non-individual Accountholders)

- 8.1 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.
- 8.2 For partnership registered under the Partnership Act 1961, all partners (on a joint and several basis) are bound by these Terms and Conditions (including any amendments from time to time), the terms and conditions in the Gold Investment Account application form and the Transaction Form setting out the terms and conditions applicable to the instructions and the Gold Investment Account, and liable for all debts and other liabilities owed by you to us even 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 Gold Investment Account as if there had been no change in the partnership's constitution.
- 8.3 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 Gold Investment Account as if there had been no change in the partnership's constitution.
- 8.4 For societies, association, organisation or companies, any change in your constitution by amalgamation, consolidation or otherwise shall not affect or determine your liability under the Gold Investment Account.
- 8.5 You shall promptly notify us in writing of any change in the constitution or name of the sole proprietorship, partnership, society, association, organisation or company.
- 8.6 If you are a partnership which is registered under the Partnership Act 1961, on the death of any partner, we may at any time as we may deem fit, so decide that the entitlement of the Gold Investment 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 suspend the Gold Investment Account upon the death, bankruptcy or insanity of any partner.
- 8.7 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 Person(s), we shall be authorised to act on the instructions of the surviving Authorised Person(s) as specified in the Gold Investment Account application form or operating mandate or resolution referred to in Clause 6.1 above (whichever is applicable) as if the deceased Authorised Person was not an Authorised Person of the Gold Investment Account, subject to our receipt of any prior notification in writing by you of any changes or variation to the operation of the Gold Investment Account.
- 8.8 On the presentation of a bankruptcy or winding-up petition or any notice of dissolution against you, we can suspend the Gold Investment 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.

9 Fees and Charges

- 9.1 You may have to pay fees and charges for the use of the Gold Investment 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 branches, official website at www.uob.com.my or upon your request.

- 9.2 An administrative fee of such amount as determined by us from time to time, will be charged per month if the balance of the Gold Investment Account at month end falls below the minimum threshold as determined by us from time to time.
- 9.3 A conversion cost shall be charged for each instruction to convert the gold in the Gold Investment Account to physical gold. The fee charged shall be determined by us when the conversion takes place.
- 9.4 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 Gold Investment Account including but not limited to the enforcement of or preservation of any of our rights under the Gold Investment Account and/or its Designated Account.
- 9.5 You shall ensure that there shall be sufficient funds in the Designated Account at all times for all payments including any fees and charges due from you in connection with the Gold Investment Account and you authorise us to debit such payments from the Designated Account as and when it becomes due.
- 9.6 We may, from time to time, impose, vary or revise, any fees and charges imposed on the Gold Investment Account by giving twenty-one (21) days' notice in advance.

10 Statement of Account

- 10.1 We will issue a Statement of Account recording the transaction (if any) and balances in respect of the Gold Investment Account at monthly intervals or such other intervals we deem fit.
- 10.2 Any request for additional Statement of Account must be made in writing to us and this will be subject to a charge as we deem appropriate upon such request being made. Such charge shall be debited from the Designated Account.
- 10.3 When the Gold Investment 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 Gold Investment Account.
- 10.4 We may send you the Statement of Account by ordinary mail at the end of every month or at such intervals as we may deem fit. If you are an individual and have successfully enrolled for our eStatement service, no hardcopy statement will be sent. If you have successfully enrolled for our eStatement service, a hardcopy of the Statement of Account may still be sent to you upon your request subject to the payment of the prevailing charge to us.
- 10.5 You agree that you are under a duty to:-
 - (a) check all entries in the Transaction Form and Statement of Account;
 - (b) promptly notify us in writing of any error, omission or inaccuracies in the Transaction Form within seven (7) days of the date of the Transaction Form;
 - (c) promptly notify us in writing of any error, omission or inaccuracies in the Statement of Account within fourteen (14) days of the date of the Statement of Account;
 - (d) promptly notify us in writing if you did not receive the Statement of Account within fourteen (14) days of the expected date of receipt; and
 - (e) monitor all your balances all the time and report to us when you discover any unauthorized transactions.
- 10.6 If we do not receive any written notification from you under Clauses 10.5(b) and 10.5(c) 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 entries in the Transaction Form 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 Transaction Form and Statement of Account shall be deemed conclusive evidence of your instruction to us to effect the transactions set out in the 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 Transaction Form and Statement of Account.

10.7 We reserve the right to adjust, reverse, or cancel any entry into the Statement of Account or debit the Gold Investment Account at any such time if we: -

- (a) need to correct an error or omission;
- (b) are required to return funds wrongfully credited into the Gold Investment Account; or
- (c) we have not received cleared or unconditional funds in full or in time.

Any entries in the Statement of Account so rectified shall be binding on you.

11 Conversion to Physical Gold

11.1 You may request to convert the gold purchased or standing to the balance in the Gold Investment Account to physical gold, by providing a written instruction to us by completing the Transaction Form or any other form prescribed by us. Upon our receipt of the completed Transaction Form from you, you agree that such instruction is irrevocable and you will be bound by such instruction.

11.2 We reserve our right to decline your request for conversion to physical gold.

11.3 If we approved your request for conversion to physical gold, this will be subjected to a conversion cost (as determined by us) which will be charged when the conversion takes place.

11.4 For any physical gold that is delivered or is to be delivered upon your request under Clause 11.1 above, we will not be obliged to purchase the physical gold from you.

12 No Interest

No interest shall be payable by us in respect of the Gold Investment Account.

13 Dormant Account Status and Unclaimed Monies

13.1 The Gold Investment Account with credit balance shall be classified as dormant when the account has no sale or purchase transaction for a consecutive period of seven hundred and thirty (730) days or such other period as may be stipulated by us from time to time.

13.2 You may instruct the Bank to reactivate the Gold Investment Account that has been classified as dormant, subject to the Bank's further direction.

13.3 The Gold Investment Account is not subjected to the Unclaimed Moneys Act 1965.

14 Representations and Warranties

14.1 Our acceptance of your application for the opening of the Gold Investment 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 Gold Investment Account:-

- (a) you have full power, right, capacity and authority to, accept and agree to these Terms and Conditions and perform these Terms and Conditions;
- (b) no person other than you has an interest in the gold and the Gold Investment Account;

- (c) you have not created any lien, charge, pledge, transfer, assignment or otherwise encumber the gold in the Gold Investment 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 Gold Investment Account does 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 Gold Investment 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 Gold Investment Account.

14.2 The above representations and warranties shall be deemed repeated whenever you give any instructions in connection with the Gold Investment Account.

15 **Closure / Suspension of the Gold Investment Account**

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

15.2 Notwithstanding Clause 15.1 above, we may close, withdraw or suspend the Gold Investment Account:-

- (a) as we deem fit with prior notice to you;
- (b) if the Gold Investment Account has zero balance and there is no transaction in the Gold Investment Account for a continuous period of twelve (12) months. We will provide prior written notice to you after such closure or suspension of the Gold Investment Account;

- (c) if in our opinion, you do not comply with any Applicable Laws;
- (d) if in our opinion, the Gold Investment Account is not operated in a proper or regular manner;
- (e) if you, or any joint Accountholder, threaten to breach or you have breached any of these Terms and Conditions or other terms and conditions 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) if any representation, warranty or undertaking made to us by you is or will become incorrect or misleading in a material respect;
- (g) if 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 owing to us;
- (h) if you die or become insane;
- (i) if you become bankrupt or insolvent or allow any judgment to remain unsatisfied for a period of twenty-one (21) days;
- (j) if you commit any act of bankruptcy or are unable to pay your debts, as the case may be, or suspend your debts, as the case may be, or enter into any composition or arrangement with or for the benefit of your creditors, as the case may be;
- (k) if 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;
- (l) if a liquidator, receiver, trustee, judicial manager or a similar official is appointed for all or a substantial part of your assets;
- (m) if execution or any form of recovery or enforcement action is levied or taken against any of your assets;
- (n) if you transfer or dispose of or intend to transfer or dispose of a substantial part of your assets, as the case may be;
- (o) if 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
 - (v) your shareholders, shareholding structure, directors or management;
- (p) if a notice or proposal for the compulsory acquisition of any of your properties is issued or made under any law;
- (q) if any of your cheques is dishonoured;
- (r) if 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) if any of your accounts with us is re-designated or closed by us for any reason whatsoever;

- (t) if you fail to discharge any obligation or liability to us or to any other person;
- (u) if you commit a default in any loan, facility or similar arrangement with any person (including us) which gives the right to the creditor concerned (including us) to demand repayment of the loan, facility or arrangement before its due date, to withdraw the loan, facility or arrangement, or to enforce the security for the loan, facility or arrangement;
- (v) if there is a default in the payment of any moneys under the account of any other person for whom you are providing security;
- (w) if there is any litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against you;
- (x) if we suspect or have reasons to believe that the Gold Investment Account or any part of it is used for any unlawful activity;
- (y) if there is any investigation by the police or police organisation, governmental body or agency, anti-corruption commission or agency or regulators (in Malaysia or elsewhere) pending, on-going or threatened against you;
- (z) if you have been charged or convicted for any criminal offences or have any criminal records;
- (aa) if 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) if your whereabouts are unknown to us;
- (cc) if you become a US Person; or
- (dd) if we decide that the continuation of the Gold Investment Account could likely be detrimental to our own position; our decision is final and is not subject to query by you.

15.3 When any of the events in Clauses 15.1 and 15.2 above happens:-

- (a) we will not be under any further obligation and/or commitment to you in relation to the Gold Investment Account;
- (b) we may (but are not obligated to) suspend (indefinitely or otherwise) or close the Gold Investment Account, or our relationship with you and all moneys and interest then owing to us under the Gold Investment Account will immediately become payable on demand by us;
- (c) 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 under the Gold Investment Account; and
- (d) 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.

15.4 You cannot use the Gold Investment Account for any unlawful activities.

15.5 We may take any actions that 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 Gold Investment Account, making reports and taking such other actions as we may deem appropriate.

- 15.6 Any closure or cancellation or suspension of the Gold Investment 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 save and except if such losses or damages are due to or arising from the gross negligence or willful default on the part of the Bank.
- 15.7 For a closure event under Clauses 15.1, 15.2(a) and 15.2(b), prior to the date of closure, you shall instruct us as to the proper disposal of the gold in the Gold Investment Account.
- 15.8 For a closure event under an Event of Default, in the event that there is any gold in the Gold Investment Account, we may (but are not obliged to) buy back the gold in the Gold Investment Account in such manner and upon such terms and conditions as we shall deem fit. The net proceeds of our buy back (after deducting any loss arising from the sale and any amounts owing by you to us) shall be credited into the Designated Account.
- 15.9 We shall not be responsible for any loss, if any, in the buy back of the gold or for any loss or depreciation in value of the gold arising from the buy back. You agree that we have to determine the timing, price and terms of the buy back of the gold and you agree to be bound by such timing, price and terms of the buy back.
- 15.10 Upon the closure/cancellation of the Gold Investment Account, you must pay all fees, costs, charges, expenses, taxes, duties, levies and amounts accrued up to the date of closure/cancellation of the Gold Investment Account.
- 15.11 Any payment obligation by us to you after closure or cancellation of the Gold Investment Account shall be credited into the Designated Account. In the event that the Designated Account has been closed, 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 provisions, it shall constitute a valid and complete discharge of our obligations in relation to the Gold Investment Account.

16 Our Agents

We may use the services of any bank or agent in any location we deem 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 Gold Investment Account.

17 Sanctions and Anti-Money Laundering

- 17.1 You must provide and disclose to us within such time prescribed by us, any information statements and explanations relating to the Gold Investment 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.
- 17.2 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.
- 17.3 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.

18 Retention of Your Records

You agree that we are not obligated to maintain any records of the Gold Investment Account, including but not limited to the account opening forms, Statement of Account, Transaction Forms, correspondences or documents in relation to the Gold Investment Account, exceeding any retention period as set out under our internal policies, guidelines and procedures and/or as provided under any Applicable Laws.

19 Taxes, Duties or Levies

- 19.1 You are liable to pay for any taxes or levies which as at the date of the opening of the Gold Investment Account or at any date subsequent of the date of the opening of the Gold Investment 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 charged or incurred by us or services provided in relation to the Gold Investment Account.
- 19.2 Any taxes or levies incurred by us in relation to the use of the Gold Investment Account and any other goods or services provided under the Gold Investment 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.

20 Lien

- 20.1 We shall have a lien on the gold in your Gold Investment Account for all present and future fees, charges, costs, expenses and disbursements incurred by us or owing by you to us under these Terms and Conditions or on any account which you may have with us whether held singly or jointly with any other persons.
- 20.2 Without affecting any other rights that we may have under these Terms and Conditions or by law, we may, at any time buy back the gold in your Gold Investment Account after fourteen (14) days from the date of our written demand to you demanding payment of any moneys whatsoever which are payable by you to us (including but not limited to costs, expenses, disbursements, taxes, duties or levies). The buy back shall be at our then prevailing buying price for the purchase of such gold.
- 20.3 The proceeds payable by us following a buy back under Clause 20.2 shall be used as payment of all unpaid fees, charges and monies due, owing or incurred by you and if there is any balance, this amount shall be paid to you.
- 20.4 If we do purchase the gold in your Gold Investment Account, this shall not be taken as a waiver of any Event of Default.

21 Right to Debit

- 21.1 Without affecting any other rights that we may have under these Terms and Conditions or by law, we may, with notice whether orally made or in writing, debit your Designated Account or any other account (including the balance on any overdraft account) 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.
- 21.2 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.
- 21.3 If any debiting of any of your accounts causes that account to be overdrawn, interest at the prevailing rate as we may impose and determine from time to time shall be payable to us accordingly.

22 Right of Set-Off and Consolidation

- 22.1 In addition to any general right of set-off under law or any other agreement, you agree that we shall be entitled (but shall not be obliged), with prior notice combine, consolidate or merge all or any of your accounts (whether the Gold Investment Account, current, deposit, loan 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 or gold standing to the credit of any such accounts (whether matured or not) ("the Credit Balance") in or towards the satisfaction of your liabilities to us under these Terms and Conditions, under any other agreements and/or in any other respect, whether such liabilities are present or future, actual or contingent, primary or collateral, and several or joint ("the Liabilities").
- 22.2 Upon the issuance of the notice mentioned in Clause 22.1 of these Terms and Conditions, you agree that we have the right to earmark or to place a hold on the Credit Balance, prior to the setting-off and you shall not be entitled to withdraw any of the Credit Balance, without our prior written consent.

- 22.3 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.
- 22.4 If there is a shortfall between the amount due and the amount 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 interest 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 banker-customer relationship between us and you have ceased or been terminated.
- 22.5 Neither the Credit Balance 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 Credit Balance or any of your rights, title or interest in them, and any such assignment, transfer, mortgage, charge or other dealing will be void.
- 22.6 For so long as you owe moneys or obligations (of whatsoever nature and howsoever arising) to us, you may only sell the gold in the Gold Investment Account or withdraw the credit balances from any account you have with us, with our consent. We may at any time withhold any of your credit balances pending full settlement of all moneys or obligations due to us or exercise any of our rights under Clause 20 of these Terms and Conditions.

23 Account Terms and Conditions

You agree that our Terms and Conditions Governing Current Account and Terms and Conditions Governing Savings Account, including any amendments to such terms and conditions, as implemented from time to time (collectively referred to as "Account Terms and Conditions") shall be deemed to be incorporated in these Terms and Conditions. In the event of any conflict between the Account Terms and Conditions and these Terms and Conditions relating to the Gold Investment Account, these Terms and Conditions shall prevail.

24 No Set-Off or Counterclaim by Accountholder

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.

25 Terms and Conditions Governing UOB Phone Banking Services

In addition to these Terms and Conditions, if you request for our general services through UOB Phone Banking Service, the Terms and Conditions Governing UOB Phone Banking Services will apply in addition to and not in substitution for any terms and conditions contained in these Terms and Conditions. You can view the Terms and Conditions Governing UOB Phone Banking Services at <https://www.uob.com.my/personal/eservices/phone-banking/index.page>.

26 PIB Terms and Conditions

In addition to these Terms and Conditions, if you request for our services through PIB, the Terms and Conditions Governing UOB Personal Internet Banking Services and Mobile Services will apply in addition to and not in substitution for any terms and conditions contained in these Terms and Conditions. You can view the Terms and Conditions Governing UOB Personal Internet Banking at <https://www.uob.com.my/personal/eservices/pib/pib.page>.

27 Costs and Expenses

- 27.1 All costs and expenses including legal costs, charges and expenses incurred by us in connection with the Gold Investment 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 an indemnity basis, together with interest from the date of demand to the date of full payment at such rates as determined by us save and except where such losses are directly caused by the Bank's negligence or willful default.

27.2 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, 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 Gold Investment Account.

28 **Avoidance of Payments**

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 or to repay is set aside under any Applicable Law or proves to have been for any reason invalid.

29 **Amendments**

29.1 We can at any time vary, add to, delete or amend these Terms and Conditions by giving you twenty one (21) days' prior notice, by any means that the Bank deems fit, and any such amendment, variation or supplement shall take effect as between the Customer and the Bank as from the date specified in such notice or in the absence thereof as from the date of such notice.

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

30 **Disclosure of Information**

30.1 You agree that we (including our officers, employees, agents or any other persons to whom we grant access to the records, correspondence or any material relating to you or the Gold Investment Account) can disclose at any time, any information relating to you, your accounts with us or the Gold Investment Account to the following persons:-

(a) any of the Group 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 or any of the Group to you;
- v fraud or crime prevention;
- vi investigating, preventing or otherwise in relation to money laundering and 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 of the Group's function;
- 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 said services including, but not limited to, investigating discrepancies, errors or claims;

(c) any person, whether in Malaysia or elsewhere, engaged by us for the purpose of performing or 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, business alliance partner, insurer or insurance/takaful provider of, 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 any banking 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 intending to settle any moneys due and owing under these Terms and Conditions;
- (r) any person connected to the enforcement or preservation of any of our rights under these Terms and Conditions;
- (s) the Central Credit Bureau or any other authority or body established by Bank Negara Malaysia or any other authority having jurisdiction over us; or
- (t) any of your directors or Authorised Person(s).

31 **Compliance with Court Orders**

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.

32 **Searches**

32.1 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 Gold Investment Account.

32.2 You consent to us carrying out such searches on you to the extent permitted by the law.

32.3 All charges incurred in connection with the above searches will be borne by you.

33 Data Protection

33.1 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.

33.2 You agree and consent that we may transfer the Personal Data 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.

33.3 In the event you provide Personal Data relating to third parties, including data relating to your next-of-kin and dependents (where you are an individual) or data relating to your directors, shareholders, officers, individual guarantors and security providers (where you are a corporation), for the purpose of opening or operating the Gold Investment Account with us or otherwise subscribing to our products and services, you:

- (a) confirm that you have obtained their consent or are otherwise entitled to provide this data to us and for us to use it in accordance with these Terms and Conditions;
- (b) undertake that you have informed the said third parties to read the Privacy Notice at our website www.uob.com.my;
- (c) have informed the said third parties:-
 - (i) that we may collect or verify their personal and financial 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 and financial data of the said third parties is accurate;
- (e) agree to update us in writing in the event of any material change to the said personal and financial data; and
- (f) agree to our right to terminate these Terms and Conditions and close the Gold Investment Account should such consent be withdrawn by the said third parties.

33.4 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) 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 involved in the said cross-border transaction.

33.5 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.

33.6 You may choose not to receive any direct marketing materials from us and the Group by making a request at any of the Bank's branches or by sending a written request via email to uobcustomerservice@uob.com.my (or such other address notified by us) with your request and we will abide by your latest written instructions to us.

33.7 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 the Gold Investment Account, and/or without imposing additional costs to you

33.8 You are entitled to request in writing:-

- (a) for any information in relation to your Personal Data that we hold or store, upon payment of a prescribed fee;
- (b) for any information held or stored by us to be updated, amended and/or corrected;
- (c) for us to limit the processing of your Personal Data held or stored by us; and
- (d) to make an enquiry or complaint in respect of our processing of your Personal Data.

For requests under (a) or (b), you 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 may direct all your requests to any of our branches by sending a written request via email to uobcustomerservice@uob.com.my.

We may charge a fee for processing your request for access or correction. We may also refuse to comply with your request in respect of (a) or (b) above if the information supplied by you 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 with reason for our refusal.

33.9 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.

33.10 Please note that if you subsequently withdraw your consent to process your Personal Data as given earlier to us, as we will not be able to process and/or disclose your Personal Data in relation to the purposes set out in the Privacy Notice, we will have the right to not provide or discontinue the provision of any product, service, Gold Investment Account and/or facilities that is linked to such Personal Data.

33.11 We reserve the right to amend this Clause 33 from time to time as we deem necessary 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.

33.12 This Clause 33 shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of data.

34 **Compliance with FATCA**

34.1 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.

34.2 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.

- 34.3 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 non-disclosure 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 34, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 34.4 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 non-disclosure 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 34, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 34.5 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.
- 34.6 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.
- 34.7 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.
- 34.8 This Clause 34 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 34 shall be without prejudice to any other clause in these Terms and Conditions which provides for the request for information or disclosure of data.

35 Notices and Communications

- 35.1 Unless stated otherwise, 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 or such other address last known to us;
 - (b) sent by post (registered, AR registered, ordinary or otherwise) your address as stated in the application form 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 our website; or
 - (g) communicated to you by insertion in any Statement of Account which we send to you.
- 35.2 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 our website; or
 - (g) at the time the Statement of Account is deemed to have been received by you.
- 35.3 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.
- 35.4 We also reserve the right to serve on you any notice in connection with the Gold Investment Account 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.
- 35.5 Changes in contact details:-
- (a) You agree to notify us immediately on any changes of your correspondence, mailing or residential address and your contact information ("Information").
 - (b) If you do not inform us of any change in the Information, you agree that we may 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.

36 Service of Legal Process

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 behalf of us can be effected on you:

- a) by leaving a copy at the address as stated in the application form 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 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.

37 Circumstances Beyond Our Control

37.1 If we are unable:

- (a) to perform any of our obligations under these Terms and Conditions;
- (b) to carry out our usual business operations; or
- (c) to provide any service;

due to any reason beyond our control including, but not limited to:

- (i) any fire, earthquake, flood, lightning, tsunami, epidemic, pandemic, natural disaster, accident, riot, civil disturbance, industrial dispute, act of terrorism, embargo, war or Act of God;
- (ii) any failure of or interruption to telecommunications, internet, electricity, water or fuel supply; or
- (iii) any circumstances in the nature of a force majeure, that is, an unforeseeable event that prevents us from performing any of our obligations under these Terms and Conditions,

we will not be in any way liable for any failure to perform or for any inconvenience, loss, injury or damage which you may directly or indirectly suffer as a result of such failure to perform.

38 Indemnity

38.1 In addition and without prejudice to any other of our right or remedy (at law or otherwise), you shall indemnify and keep the Bank indemnified against any and all losses, costs, charges and expenses whatsoever, including legal costs 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) any failure by you to comply with any of these Terms and Conditions;
- (b) us acting in accordance with your instructions or in any manner permitted under these Terms and Conditions;
- (c) any change in any Applicable Laws including but not limited to any taxation laws or regulations of any country having jurisdiction over us;
- (d) any act or thing done or caused to be done by us in connection with or referable to the Gold Investment Account or these Terms and Conditions;
- (e) us relying and acting upon any instructions from you; and/or
- (f) the occurrence of any Event of Default,

38.2 Our certification of the amount of the said loss or expenses will be conclusive and binding upon you unless there is any obvious mistake on such certification.

38.3 This indemnity shall not apply in cases where the Bank's losses are arising from or a result of its own gross negligence or willful misconduct.

39 No Waiver

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

39.2 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.

40 Severability

If any of the provisions of these Terms and Conditions is or becomes invalid or unenforceable, the invalid or unenforceable provision 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.

41 Cumulative Remedies

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.

42 Preservation of Right and Entitlement

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 shall survive any closure, cancellation, revocation or suspension of the Gold Investment Account.

43 Change in Constitution

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.

44 Assignability

44.1 You may not assign any of your rights under these Terms and Conditions and under the Gold Investment Account without our prior written consent.

44.2 We may assign any or all of our rights under these Terms and Conditions and under the Gold Investment Account to any person we deem fit.

45 Successor Bound

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

46 Perbadanan Insurans Deposit Malaysia

The Gold Investment Account is not protected by Perbadanan Insurans Deposit Malaysia.

47 Governing Law

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 suitability of venue, jurisdiction or any similar ground; and
- (c) consent to service of Legal Process in any other manner permitted by these Terms and Conditions and/or any Applicable Laws.

48 Time and Continuation

48.1 Time shall be of the essence pursuant to these Terms;

48.2 These Terms shall be binding upon you, your heirs, liquidators, receivers, representatives, successors in title and notwithstanding any change in your constitution, if a corporation by amalgamation, consolidation, reconstruction or otherwise, and if a firm, by retirement, expulsion, death, admission, accession or change of any partners or otherwise.

49 Filing a Complaint

49.1 If there are any issues that you may wish to feedback to us or lodge a complaint, you may:-

- (a) send an email to uobcustomerservice@uob.com.my ; or
- (b) visit our corporate website at www.uob.com.my for further details on how to lodge a complaint.