

STANDARD TERMS GOVERNING ISLAMIC FOREIGN EXCHANGE (“FX-i”) TRANSACTIONS

(The terms stipulated below are to be read and construed as an integral part of the Letter of Offer)

1 Definitions

In these Terms each of the following expressions has, except where the context otherwise requires, the meanings shown opposite it:-

“Authorised Personnel”	means the list of nominated personnel who are duly authorised to transact, deal, instruct the Bank for any orders on any FX-i Transactions 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 FX-i Transactions.
“Business Day”	means any day our Kuala Lumpur office is open for business.
“Customer”	you.
“Extraordinary Event”	means any event or series of events which the Bank believes to (a) have a material adverse effect on any FX-i Transaction, or (b) adversely alters or varies the rights and obligations the Bank undertook upon the establishment of any FX-i Transaction, and shall include without limitation the imposition of governmental regulation or foreign exchange restrictions or similar sovereign act of whatsoever nature and in any jurisdiction, whether de facto or de jure that would (i) affect or impair the delivery, availability, credit, convertibility, transfers or repatriation of, or (ii) devalue, redenominate, demonetise, any currencies or funds of any FX-i Transaction (unless otherwise specifically agreed by the Bank and Customer in writing with respect to a particular FX-i Transaction), or the occurrence of a natural or man-made disaster, armed conflict, act of terrorism, riot, labour disruption, act of state or force majeure which makes it impossible (other than as a result of its own misconduct) for the Bank to perform any obligation in relation to an FX-i Transaction.
“Event of Default”	means any of the events or matters specified in Clause 18 below and to the terms of the Standard Terms & Conditions Governing Islamic Banking Facilities and Terms and Conditions Governing Non-Individual Islamic Account or any other security agreement or any event which, with the lapse of time and/or the giving of notice and/or a determination being made under the relevant paragraph, would constitute any of the events mentioned in this Terms and the terms of the Letter of Offer.
“FX-i Facility”	means any Foreign Exchange Islamic Contracts.
“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.
“Letter of Offer”	means agreement relating to the limits in any banking facilities duly accepted by you and the Bank, as advised and supplemented from time to time upon agreement of the parties.
“FX-i Transactions”	means any Islamic foreign exchange transactions between the Bank and the Customer, including without limitation any spots, forwards, currency options, non-deliverable swaps and non-deliverable forwards.
“Terms”	means these terms and conditions.
“the Bank”, “our”, “us” or “we”	means United Overseas Bank (Malaysia) Bhd [Company No. 199301017069 (271809-K)] and shall where applicable include its successors-in-title and assigns.

Words not otherwise defined in these Terms shall have the same meaning as ascribed to them in the Standard Terms and Conditions Governing Islamic Banking Facilities (the "STC-i") and in the Terms and Conditions Governing Non-Individual Islamic Account (the "CASA-i T&C") (as amended and supplemented from time to time) and the Letter of Offer.

In the interpretation of these Terms, words importing the singular includes the plural and vice versa and words importing a gender includes all genders.

2 Purpose

- 2.1. The FX-i facility allocated to the Customer is to hedge foreign currency exposure arising from an underlying trade and/or financial transaction.
- 2.2. The Bank may from time-to-time effect FX-i Transactions with the Customer subject to the terms and conditions stated therein and these Terms.
- 2.3. Unless the Bank otherwise agrees in writing, each obligation of the Bank to make any payment to the Customer in respect of any FX-i Transactions under these Terms is subject to the condition precedent that there is no Event of Default (as described in any Letter of Offer between the Bank and the Customer each, an "Event of Default" having occurred).
- 2.4. The Customer may not assign, transfer, sub-participate or otherwise dispose of, or create or allow to subsist any charge, security, lien or any encumbrance over any FX-i Transaction, or rights over or interest in any account or the margin to any person.
- 2.5. The Customer ratifies all FX-i Transactions effected by the Bank and agrees that such FX-i Transactions be governed by these Terms.
- 2.6. The Customer warrants and represents that the Customer is familiar with, understands and will keep updated on the relevant laws, regulations, customs, rulings and interpretation of all relevant markets where the FX-i Transactions are effected and that in any event, the Customer is separately advised on such matters and do not and will not rely on the Bank in relation to the same.
- 2.7. The Customer acknowledges and represents to the Bank that the Customer has read and understood this Terms and Conditions prior to effecting any FX-i dealing transactions or providing transaction instructions. In the event where Customer is not clear on any of the terms set out in the Terms and Conditions, the Customer is required to seek independent advice or explanation on the same from the Bank's officer prior to effecting any transactions/instructions under this Terms and Conditions.

3 Orders

- 3.1. Instructions for FX-i Transactions may be given to the Bank either orally or in writing by the Customer or the Authorised Personnel of the Customer.
- 3.2. The Bank may rely on any instructions which the Bank believes to be given by the Customer or any person authorised by the Customer. The Bank shall be entitled to rely and act upon any order in accordance with any reasonable interpretation thereof which any officer of the Bank believes to be the correct interpretation including any instruction is (in the view of the Bank) ambiguous or inconsistent with any other instruction. While the Bank will make the necessary verification process, the Bank shall not be held liable for acting on inconsistent, ambiguous or incomplete instructions and the Customer 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 willful default on the part of the Bank.

Nothing in these Terms obliges the Bank to enter into FX-i Transactions with its Customer, and the Bank may refuse to enter into any such transaction or otherwise act on any instruction.

- 3.3. The Customer shall not hold the Bank liable for any and all liabilities, losses and damages incurred by the Customer arising from any loss, delay in the transmission or wrongful interception of any order through any equipment or system owned and/or operated by or for the Bank 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.

4 Confirmation Advice

- 4.1. The Bank will send a confirmation advice to Customer on FX-i Transactions. Any confirmation advice sent will be in accordance with these Terms.
- 4.2. The Customer shall notify the Bank in the event of any discrepancies on the confirmation advice within seven (7) working days from the date the confirmation, failing which the FX-i Transactions stated in the confirmation advice will be considered true, correct and accepted by the Customer. The Bank may at any time rectify any error on any entry, statement which has been proved to its satisfaction.
- 4.3. The Customer shall immediately notify the Bank if a confirmation advice is not received by the Customer in the ordinary course of business failing which the Bank is entitled to deem that such confirmation advice has been received by the Customer in the ordinary course of business.

5 Security Deposit

- 5.1. Without prejudice to any other right or remedy herein, the Bank may require an initial security deposit of 20% (or such other percentage as the Bank may from time to time determine) of the value of the forward contracts to be deposited with the Bank and such security deposit shall include the deposit of funds, shariah-compliant securities or other properties and/or any acceptable security prior to transacting any FX-i Transactions. The Bank may at any time and from time to time require additional security in whatever form or nature as the Bank shall deem fit, the initial security deposit is inadequate.
- 5.2. Until the Customer discharges all monies and other obligations owing to the Bank on any account, the Customer may not withdraw the security provided to the Bank pursuant to clause 5.1.
- 5.3. The Bank shall have a lien and right of withholding on all properties of the Customer in the possession or control of the Bank and the Bank may sell or otherwise dispose or liquidate any such property to pay the Customer's liabilities to the Bank.
- 5.4. The Bank shall be entitled (but shall not be obliged) at any time to combine, consolidate or merge all or any of the Customer's accounts with (including any amount standing in the Customer's credit pursuant to any FX-i Transaction) and the Customer's liabilities (including any liabilities pursuant to any FX-i Transaction) to the Bank. The Bank may, upon the expiry of seven (7) days notice or such period as required by regulations to the Customer, transfer or set off any sums in credit in such accounts in or towards satisfaction of any of the Customer's liabilities whether actual or contingent primary or collateral. If any of the accounts in credit is expressed in quantities of gold, or precious metals or is in a currency other than the currency of the liabilities, the Bank may convert them to cash in the currency of the liabilities at the Bank's own rate for their purchase or the exchange then prevailing.
- 5.5. The Bank will not be liable for any damage, loss or expense suffered by the Customer due to the Bank exercising its rights under this Clause, and Customer agrees to hold the Bank harmless from any claim arising from the exercising of its right to set-off. The Bank's rights under these Terms will not be affected by the Customer's bankruptcy, insolvency or any legal process taken against the Customer.

6 Limits

- 6.1. The Customer shall comply with any position or transaction limits set by the Bank from time to time. Such limits may include minimum sizes for FX-i Transactions. The Customer agrees that the Bank shall have no obligation to advise or notify the Customer when any of these limits set by the Bank has not been complied with or has been exceeded by the Customer.
- 6.2. The FX-i Transaction shall be marked to market at the Bank's prevailing rate or rates. If at any time:
 - i. the unrealised losses on the FX-i Transactions exceed 10% of the limit in any facility allocated to FX-i Transactions, or 10% of the original value of the FX-i Transactions, or in either case, such other percentage as the Bank may from time to time determine, or
 - ii. there is in the Bank's opinion, any rapid or unusual changes in the value of any currency, or
 - iii. there is an Event of Default or an Extraordinary Event,

the Bank shall be entitled to exercise one or more of the following rights and a written or oral notice will

be issued to the Customers upon execution of the rights-

- (a) earmark from the Customer's Islamic Banking Facilities such outstanding amount for such period as the Bank deem fit and the Customer shall not be entitled to utilise the earmarked amount;
- (b) demand the Customer to provide the Bank such security or additional security acceptable to the Bank;
- (c) earmark any deposit including credit balances of the Customer for settlement of the FX-i Transactions, and in such case, the Bank shall be entitled to withhold such earmarked deposit including credit balances and the Customer shall not be entitled to withdraw such earmarked deposit including credit balances until the Customer discharges all actual or contingent liabilities to the Bank;
- (d) withhold any payment to the Customer in respect of any FX-i Transaction which yields a profit for the Customer until the Customer discharges all actual or contingent liabilities to the Bank;
- (e) close out or cancel any or all the FX-i Transactions, notwithstanding that the FX-i Transactions may be backed by underlying trade or financial transactions, and any outstanding sums arising from the FX-i Transactions including any costs and charges which the Bank may have incurred or had incurred as a consequence of it, shall be immediately settled by the Customer; and/or
- (f) take any action which the Bank is entitled to take under the STC-i and / or the Letter of Offer including the right to set-off.

- 6.3. Without prejudice to any other rights and remedies available to the Bank, the Customer agrees and authorises the Bank to, at any time and from time to time upon or after the occurrences of (a) and (b) above with notice whether orally made or in writing prior debit the Customer's current account-i or other shariah - compliant account or accounts with the Bank with all monies due on the FX-i Transactions. The Customer further agree that no such debiting shall be deemed to be a payment of the amount due (except to the extent of any amount in credit in the Customer's current account-i or other shariah-compliant account or accounts) or a waiver of any Event of Default. If such debiting causes the Customer's account or accounts to be overdrawn and not regularized with the specific period determined by the Bank, such amount shall form part of the payment due herein together with any compensation charges and shall be payable to the bank upon demand.
- 6.4. The Customer further agrees that the Bank shall be entitled to without prejudice to any other rights and remedies of the Bank with notice whether oral, or in writing combine or consolidate all or any of the then existing accounts of the Customer including any that may be in the name of the Bank or of the Customer jointly with others (whether current-i, financing or any other nature and whether in Ringgit or in any other currency) where it may situate and set-off or transfer any sums standing to the credit of any one or more such accounts in or towards satisfaction of any moneys that has been earmarked whether such liabilities be present future actual contingent primary collateral several or joint.
- 6.5. The Customer agrees that the Bank may, communicate to the Customer by notice whether orally or in writing, vary any position or transaction limits or security levels in relation to any FX-i Transaction at any time. The Customer acknowledges that such notice may, in certain circumstances, effect and immediate change in positions, limits or levels and/or require additional security to be deposited immediately or within a specified period of time as the Bank may determine which period may, in certain circumstances, be less than 24 hours, and waives any right to object on the ground of the reasonableness of such notice.

7 Documentary Evidence

- 7.1. The Bank may close out or cancel the FX-i Transactions in the event:
- i. the Customer fails to furnish the Bank documentary evidence to support the FX-i Transactions whenever requested by the Bank, or
 - ii. the Bank is not satisfied that the documents so furnished reflect the underlying trade or financial transaction for which the FX-i Transactions have been entered into.

Any sums incurred and/or sums due to the Bank arising from the above including any other fees, costs, compensation and charges which the Bank may have to incur or had incurred as a consequence of it, shall be immediately settled by the Customer. In this respect, the Customer authorises the Bank to debit any of its accounts with the Bank to settle these outstanding payments due and shall not have any rights, claims or any recourse against the Bank for such debiting of payment due.

8 Losses by the Bank

- 8.1. The Customer and the Bank agree that any losses incurred and/or suffered by the Bank that may arise from any closing out or cancellation of any FX-i Transactions shall be borne by the Customer save and except if such losses are due to or arising from the gross negligence or willful default on the part of the Bank. The losses incurred and/or suffered by the Bank shall include and not limited to difference of the prevailing rate of exchange at any time of cancellation and the original rate of exchange for any FX-i Transactions.
- 8.2. The Customer and the Bank agree that the losses shall include and not limited to any fees (including legal fees), costs, compensation and charges that the Bank may incur or have incurred as a consequence of the cancellation of the FX-i Transactions. The Customer authorises the Bank to debit any of its accounts with the Bank to settle such losses due to the Bank.
- 8.3. The Customer agrees that it shall have no further rights, claims or recourse against the Bank for debiting of such payment due to the Bank.

9 Warranty and Undertaking by Customer

- 9.1. The Customer warrants to the Bank that all FX-i Transactions are backed by underlying commitment and/or exposure. The Customer undertakes to immediately close out or cancel any or all FX-i Transactions in the event that the underlying commitment or exposure shall no longer exist. Notwithstanding the undertaking made by the Customer, the Customer authorises the Bank to close out or cancel the FX-i Transactions in the event that the underlying commitment or exposure no longer exist. Any losses that may be incurred by the Bank for such closing out and/or cancellation of all and/or any FX-i Transactions shall be borne by the Customer.

10 Settlement

- 10.1 The Customer shall settle all outstanding FX-i Transactions on or by the respective maturity date(s) or such other date(s) as the Bank may stipulate. If no settlement instructions acceptable to the Bank are received, or if the Bank fails to receive the necessary cleared funds and other relevant documents (if applicable) by the stipulated dates, the Bank may without prior notice to the Customer close out or cancel the FX-i Transactions, and any loss arising from it including any costs and charges which the Bank may incur or incurred as a consequence of it, shall be immediately settled by the Customer.
- 10.2 Failure to pay any outstanding sums due to the Bank under these Terms or any part of it will entitle the Bank to charge the compensation (*ta'widh*) at the rate and in the manner stated in the Letter of Offer or such other rate and manner as maybe prescribed by the Shariah Advisory Council of Bank Negara Malaysia.

11 Extension of FX-i Transactions

- 11.1. Subject to any Shariah requirement, on the maturity or expiry date of the FX-i Transactions, the Customer may extend the outstanding amount of the FX-i Transactions.
- 11.2. The extension of the FX-i Transactions will be on a mark-to-market basis. The FX-i Transactions will be rolled over at the market prevailing rate. Any resulting gain or loss will be credited or debited to the Customer's current account-i with the Bank. Any shortfall in the said current account-i arising from the extension of the FX-i Transactions must be settled immediately.
- 11.3. The Bank reserves the right to extend any FX-i Transactions based on its historical rate basis if the resulting gain or loss from mark-to-market extension is less than RM10,000.

- 11.4. The Customer agrees that any sums incurred and/or sums due to the Bank arising from the Bank's consent to the extension of the FX-i Transactions including any other fees, costs compensation and charges which the Bank may have to incur or had incurred as a consequence of it, shall be immediately settled by the Customer. The Customer authorises the Bank to debit any of its accounts with the Bank to settle these outstanding payments due and shall not have any rights, claims or any recourse against the Bank for such debiting of payment due.

12 Maximum Daylight Delivery Risk Line ("MDDR Line")

- 12.1. The Bank may grant an MDDR Line which governs the maximum amount the Bank is willing to disburse to or on behalf of Customer, before the corresponding inward remittance is confirmed received, to settle the FX-i Transaction on the value date.
- 12.2. The Bank may terminate such MDDR Line granted to the Customer by giving prior notice to the Customer.
- 12.3. In the absence of an MDDR Line, the Bank shall disburse the corresponding funds upon the receipt of an authenticated confirmation from the remitting bank. Such disbursement to be made on the same day or on the following business day, as the case may be.

13 Recording of Communication

- 13.1. The Customer agrees to the electronic recording of telephone conversations (including the telephone conversations of our agents, servants or employees) with the Bank with or without the use of an automatic tone or other warning device. The Customer further agrees to the use of such recordings and transcripts for any purposes which the Bank deems desirable including the use as evidence by the Bank in any dispute between the Bank and the Customer. The Customer acknowledges and agrees that the Bank is not required or obliged to maintain copies of such recordings or transcripts and the same may be wiped out or destroyed from time to time.

14 General Exclusion

- 14.1 Any views expressed from time to time by the dealers or employees of the Bank are personal opinions only and are not to be taken as advice given by such dealers or employees of the Bank. Any reliance on such views by the Customer shall be at the Customer's own risk and the Customer agrees that it will not have any recourse against the Bank for such reliance on these views.
- 14.2. In addition and without prejudice to any right or remedy which the Bank shall have (at law or otherwise), the Bank shall not be liable to the Customer in any respect for any loss including but not limited to any direct, indirect or consequential loss, or for punitive damages suffered by the Customer save and except where such losses are directly caused by the Bank's negligence or willful default
- 14.3. Without any prejudice to the generality of the foregoing, the Bank shall not in any event be liable to the Customer for any direct, indirect or consequential loss, or for punitive damages.

15 Currency Conversion

- 15.1 The Bank may at any time convert any amounts standing to the credit of any account of the Customer to any other currency for the purposes of carrying out the instructions of the Customer or exercising the Bank's rights under these Terms. Exchange rate losses and the costs of conversion shall be borne by the Customer and the Customer shall keep the Bank indemnified of the same.
- 15.2 For the purpose of determining the percentage of unrealized losses or the prevailing prices of any or all FX-i Transactions under these Terms, the Bank may convert any or all FX-i Transactions into such currency as the Bank deem appropriate by at the Bank's prevailing rate of exchange.

16 Amendments

The Bank may amend, vary, or supplement any terms or conditions of this Terms and Conditions by giving twenty one (21) days prior notice thereof to the Customer 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.

17 English Version to Prevail

If there are differences in meaning between the English version and any translation of any Terms hereof, the English version shall prevail.

18 Event of Default

The followings are the Event of Default:

- a) the Customer is unable to perform or comply with obligation under any FX-i Transactions;
- b) the Customer is unable to pay any amount due under any FX-i Transactions at the time, in the currency and in the manner specified by the Bank;
- c) any outstanding amount is declared to be due and payable (other than by regularly scheduled payment) prior to the stated maturity thereof or the Customer fails to pay any of its indebtedness when due (whether such indebtedness is owing to the Bank or any other person);
- d) the Customer fails to maintain the required collateral with the Bank;
- e) any representation or warranty made or deemed to be made by the Customer herein or any document delivered hereunder is not complied with or proves to be untrue;
- f) any action initiated by any person or a resolution is passed for the bankruptcy or winding up of the Customer;
- g) in the event the Customer stops or suspends payment of its debts or is unable or admits its inability to pay its debts as they fall due, or commences negotiations with its creditors for the rescheduling of its debts or proposes or enters into any composition with its creditors;
- h) there is any litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against you;
- i) if the Bank suspects or has reasons to believe that the FX facility or any part of it is used for any unlawful activity;
- j) if there is any investigation by any police, police organization, governmental body or agency, anti-corruption commission or agency or regulators (in Malaysia or otherwise pending, on-going or threatened against you);
- k) if the Customer ceases or threatens to cease to carry on all or a substantial part of its business;
- l) any event occurs, which under the law of any relevant jurisdiction, has an analogous or equivalent effect to any of the events mentioned in this provision;
- m) it becomes unlawful for the Bank or the Customer to perform any FX-i Transactions or the obligations hereunder; or
- n) any event occurs or circumstances arise which the Bank determines give(s) reasonable grounds for believing that the Customer may not be able to perform or comply with any one or more of its obligations under any FX-i Transaction.

19 Circumstances Beyond the Bank's Control (Force Majeure)

If the Bank is unable:

- (a) to perform any of its obligations under these Terms or any Security Document;
- (b) to carry out its usual business operations; or
- (c) to provide any service;

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

- (i) any fire, earthquake, flood, 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 its obligations under these Terms or any Security Documents;

The Bank will not be in any way liable for any failure to perform or for any inconvenience, loss, injury or damage which Customer may directly or indirectly suffer as a result.

20 General Indemnity

20.1. In addition and without prejudice to any other right or remedy of the Bank (at law or otherwise) the Customer shall indemnify and keep the Bank indemnified in full against any and all losses (including losses on FX-i Transactions), claims, expenses (including legal fees) taxes, costs, duties, damages and liabilities suffered or incurred by the Bank (save for the Bank's willful misconduct and/or gross negligent and/or breach of specified terms) as a result of:

- (a) any delay or failure by the Customer to comply with any of these Terms;
- (b) the Bank acting in accordance with the Customer's orders pursuant to clause 3 or otherwise, or in any manner permitted under these Terms or any account
- (c) any change in any applicable laws or regulations, or as may be required by any regulatory body of any jurisdiction;
- (d) any act or thing done or caused to be done by the Bank in connection with or referable to these Terms or any account; and/or
- (e) any taxation laws or regulations of any country having jurisdiction over the Bank.

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.

21 Waiver

No failure or delay by the Bank in exercising any right or remedy shall operate as a waiver of it nor shall any single or partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy.

22 Time and Continuation

22.1. Time shall be of the essence pursuant to these Terms.

22.2. 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.

23 Disclosure

23.1. The Customer agrees that the Bank (including the Bank's officials, employees, agents or any other persons whom the Customer grant access to its records, correspondence or any material relating to the Customer of the Customers account) can disclose at any time without notifying the Customer beforehand, relevant information relating to the Customer, any of the Customer's Authorised Persons, or Customer's account, to the following persons: –

- (a) any members of the Bank and/or its branches, agencies, representative offices, affiliated, associated or related corporations and their respective officers, servants or agents, whether situated in or out of Malaysia ("Group") for the relevant purposes below:-

- (i) providing the Customer with banking services;
 - (ii) reporting;
 - (iii) data matching;
 - (iv) promoting, improving and furthering the provision of other services by us or any member of our 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 our operations;
 - (ix) performance of duties as an officer of the Bank or in connection with the conduct of audit or the performance of risk management;
 - (x) facilitating the performance of our or any members or our Group function;
 - (xi) compliance with our Group's policies, guidelines, directives or requirements;
 - (xii) corporate exercise; or
 - (xiii) any legal process initiated by or served on the Customer;
- (b) any person, whether in Malaysia or elsewhere, who provides electronic or other services to the Bank for the purpose of providing, updating, maintaining and upgrading the said services, including but not limited to investigating discrepancies, errors or claims;
- (c) to any person, whether in Malaysia or elsewhere, which the Bank engage 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) to other banks, financial institutions, credit bureau or credit reference agents (only for credit information);
- (f) the Bank's auditors, solicitors, and professional advisors;
- (g) the Bank's stationery printers, vendors of the computer systems the Bank use, and to such persons installing and maintaining them and other suppliers of goods or service providers the Bank engage;
- (h) any receiver the Bank appoint or appointed by any other party;
- (i) any credit bureau of which the Bank is a member, and any other members and/or compliance committee of such credit bureau;
- (j) any rating agency, insurer or insurance broker or direct or indirect provider of credit protection;
- (k) any actual or potential participant or sub-participant in relation to any of the Bank's obligations under the banking agreement between the Customer and the Bank, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them;
- (l) for transactions effected or processed with or without the Customer authority in or through the ATMs of other banks or financial or non-financial institutions or terminals or other card operated machines or devices the Bank approve, to the Bank, financial institution or non-financial institution, trader or other party accepting the use of the ATM card and their respective agents or contractors;
- (m) any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over the Bank or any members of its Group; and
- (n) any person to whom the Bank or any members of its Group is permitted or required to disclose to under the law of any country.

24 Data Protection

- 24.1. 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 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.
- 24.2. 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.
- 24.3. 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 FX-i Transactions 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;
 - (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; and
 - (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 FX-i Transactions should such consent be withdrawn by the said third parties.
- 24.4. 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.
- 24.5. 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.
- 24.6. 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.
- 24.7. 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 operation of your accounts and/or facilities with us, and/or without imposing additional costs to you.

24.8. 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.

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.

24.9. You have the right to withdraw your consent for the disclosure of your information at any time, unless such disclosure is necessary for us to comply with any legal or contractual obligations. In this regard, failure to consent or withdrawal of consent may result in us being unable to open, establish, continue or provide the accounts, services or facilities to you. Should you wish to submit a request to withdraw your consent, you may make a request at any of our branches or by sending a written request via email to uobcustomerservice@uob.com.my (or such other address as may be notified by us).

24.10. We reserve the right to amend this Clause 24 from time to time as we deem necessary and shall provide twenty-one (21) days 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.

24.11. This Clause 24 shall be without prejudice to any other clause in these Terms which provides for the disclosure of data.

25 Compliance with Court Orders

25.1. The Bank and its Group can act in any way it see fit, without consulting the Customer beforehand, if the Bank is to be served with a court order issued by a court of any jurisdiction. The Customer agrees that it will not hold the Bank liable for any loss or damage in connection with the Bank's actions.

26 Notices

26.1. The Customer agrees that it must inform the Bank in writing of any change of the Customer's address, facsimile number, electronic mail address or mobile phone number.

26.2. Any confirmation advice, correspondence or notice to the Customer may be delivered personally or sent by ordinary mail, facsimile or electronic mail to the Customer's address, facsimile number or electronic mail address last known to the Bank or to such other address notified by Customer to the Bank from time to time or at any of the Customer principal places of business, or by posting on the website or by insertion in any statement of account which the Bank may send to the Customer or by advertisement in any one daily newspaper.

- 26.3. Anything whatsoever that the Bank sends to the Customer will be deemed effective:
- i. at the time of delivery, if delivered by hand;
 - ii. forty-eight (48) hours after posting, if sent by pre-paid ordinary post;
 - iii. at the time the facsimile transmission is complete, if sent by facsimile transmission;
 - iv. at the time the electronic mailing is complete, if sent by e-mail
 - v. at the time posting, if posted on our website;
 - vi. on the day the advertisement appears in the newspaper.
- 26.4. The Bank 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.
- 26.5. The Bank's rights here under are not to be affected by any failure on the Customer's part to notify the Bank of any changes in the address, facsimile number, electronic mail address or mobile phone number.

27 Single Agreement

The Customer and the Bank agree that these Terms, the STC-i, CASA-i T&C the Confirmation Advice and the Letter of Offer shall form and be construed as a single agreement.

28 Inconsistency

For any matter related to FX-i Transactions, if any inconsistency between terms and conditions in these Terms, the STC-i, CASA-i T&C, the Letter of Offer, and the Confirmation Advice, the terms and conditions of these documents will be interpreted in accordance to the following order of precedence: (1) the Confirmation Advice; (2) these Terms; (3) the Letter of Offer; (4) the STC-i and (5) CASA-i T&C.

29 Applicable Laws

The Customer's relationship with the Bank, the operation of all accounts in connection with FX-i Transactions and the implementation of all instructions shall be subject at all times to the applicable laws and regulations which the Bank is subject to, and which govern such FX-i Transaction provided that any breach of any applicable laws shall not relieve the Customer of its obligations under any FX-i Transaction. The Bank may take or refrain from taking any action whatsoever, and the Customer shall do all things and take all actions as required by the Bank, in order to procure or ensure the FX-i Transaction's compliance with applicable laws and regulations.

30 Governing Law and Jurisdiction

These Terms, any account, the relationship between the Customer and the Bank and all matters in relation to FX-i Transactions, shall be governed by and construed in accordance with the laws of Malaysia. The Customer irrevocably submits to the non-exclusive jurisdiction of the courts of Malaysia and agrees that the Bank may bring proceedings with respect to these Terms and any dispute arising out of or in connection with these Terms, in the courts of any jurisdiction and may take concurrent proceedings in more than one jurisdiction, in which case, the Customer irrevocably submits to the jurisdiction of any such courts and waives any immunity or objection to proceedings in any such court on any grounds whatsoever including on grounds that the proceedings have been brought in an inconvenient forum.