

**TERMS AND CONDITIONS FOR MONEY MARKET DEPOSIT-i (MMD-i)
(Effective 1 August 2023)**

Definitions

'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 organizations with jurisdiction over us or any other person within the Group).
'Associated Party'	means any of the following:- (a) your director; (b) your shareholder; (c) a company of which any of your directors is a director or a shareholder; (d) a company of which any of your shareholders is a shareholder or a director; (e) your parent or holding company; (f) your subsidiary company; (g) a company of which you are directly or indirectly a shareholder; (h) a partnership of which you are a partner; (i) a sole-proprietorship of which you are a proprietor; (j) a company of which you are a director.
'Authorised Personnel'	the list of nominated personnel who are duly authorised to transact, deal, instruct the Bank for any orders on any MMD-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 MMD-i transactions.
'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 MMD Transactions.
'Business Day'	means any day our Kuala Lumpur office is open for business.
'Code'	means the Internal Revenue Code of 1986 issued by the US.
'Confirmation Advice'	means the acknowledgement slip to evidence the placement of the MMD-i on the date stated in the acknowledgement slip.
'Depositor(s)', 'you' or 'your'	means a MMD-i depositor, whether singly or jointly, whichever is applicable and shall include their respective heirs, personal representatives, successors-in-title and permitted assigns.
'Designated Account'	means the current account opened with us in connection with the MMD-i or an existing current account which is designated to facilitate transfer of funds in relation to the MMD-i placements, the profit earned on the MMD-i and the debiting of fees and charges under the MMD-i.
'Event of Default'	means any events or matters specified in Clause 8.1(b) to (bb) 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.

'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.
'Ibra'	means rebate or waiver of partial or total claim against certain right or debt.
'Legal Process'	may include, but is not limited to, any originating process including writ of summons and originating summons as well as any other forms of originating process, pleadings, interlocutory applications, affidavits, orders, judgments and any other documents which are required to be served under any written law and such notices under the Companies Act 2016, the Insolvency Act 1967 and the National Land Code 1965.
'MMD-i'	means Money Market Deposit-i deposited by you with us.
'Personal Data'	means any information that relates directly or indirectly to an individual, which for the purpose of these Terms and Conditions may include, but is not limited to, name, address, occupation, contact details, information captured on security systems (including an image recording on Closed Circuit Television (CCTV)), information relating to the MMD-i, 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.
'Terms and Conditions'	means these terms and conditions governing the MMD-i (including any variation or addition hereto as we may prescribe from time to time).
'Third Party Data Subject'	means a person whose Personal Data you have provided to us and may include, but is not limited to, your mandatee, next-of-kin, dependents, individual guarantors, and security providers (where you are an individual), or your Authorised Personnel, directors, shareholders, officers, individual guarantors, and security providers (where you are a corporation or organisation).
'the Bank', 'UOB', 'our', 'us' or 'we'	means United Overseas Bank (Malaysia) Bhd (199301017069) (271809-K) and shall where applicable include its successors-in-title and assigns.
'US'	means United States of America.
'US Person(s)'	means a US citizen or resident individual, a partnership or corporation organised in the US or under the laws of the US or any state of the US, a trust if (i) a court within the US would have authority under Applicable Law to render orders or judgments concerning substantially all issues regarding administration of trust, and (ii) one or more US Person(s) have the authority to control all substantial decisions of the trust, or an estate of a decedent that is a citizen or resident of the US. This definition shall be interpreted in accordance with the Code. Please note that persons who have lost their US citizenship and who live outside US may nonetheless in some circumstances be treated as a US Person(s).

1. Terms and Conditions

These Terms and Conditions governs Money Market Deposit-i ("MMD-i"). By placing a MMD-i with us you agree to be bound by these Terms and Conditions. You are deemed to have read, understood and accepted every term.

2. Applicable Shariah Contracts

- 2.1 The MMD-i shall operate in accordance with the Shariah principles of **Murabahah** (cost plus sale), **Tawarruq/Commodity Murabahah** (monetization) and **Wakalah** (agency).
- 2.2 **Murabahah** is a sale contract with a disclosure of the asset cost price and profit margin to the buyer.
- 2.3 **Tawarruq/Commodity Murabahah** consists of two sale and purchase contracts. The first involves the sale of Commodity by a seller to a purchaser on deferred basis (Murabahah). Subsequently, the purchaser of the first sale will sell the same Commodity to a third party on cash and spot basis (Musawamah).
- 2.4 **Wakalah** is a contract of agency.
- 2.5 **Musawamah** is a sale contract without the disclosure of the asset cost price and profit margin to the buyer.

3. Money Market Deposit-i

- 3.1 Transaction of Commodity Murabahah in the MMD-i
 - (a) Upon the Bank's acceptance of the placement or renewal (as the case may be) of the MMD-i the Bank is appointed as your agent whereby the Bank is authorised to do all acts with respect to the purchase of the Shariah-compliant goods or commodities as stated in our website ("Commodity") at the purchase price to be mutually agreed between you and the Bank ("Commodity Price").
 - (b) Thereafter, the Bank shall purchase from you the Commodity at the Commodity Price plus profit ("Murabahah Sale Price") on deferred payment terms.
 - (c) The profit payment will be upon maturity only.
 - (d) Payment of cash upfront from the Bank shall be treated as a security deposit ("Hamish Jiddiyah") to complete the commodity trading on your behalf
 - i. The security deposit may be treated as part of the payment of the agreed **Murabahah Sale Price** upon entering into the sale and purchase transaction as per Clause 3.1(a) and (b) above; and
 - ii. The security deposit shall be refunded in full to the Bank if it is not treated as part payment of the **Murabahah Sale Price**.
 - (e) Each party acknowledges that the Commodity shall be capable of physical delivery. Any request for the physical delivery of the Commodity shall be made by providing the Bank with your prior written request during normal hour of Business Day and provided that the Sale Transaction has not been performed.
 - (f) If you intend to take physical delivery of the Commodity with prior notice to us, arrangements for the delivery is to be made directly with Commodity platform provider or Commodity trader and all costs associated with the physical delivery of the Commodity, including the delivery costs, storage costs and takaful/insurance, shall be borne by you.
 - (g) In the event you decide to take physical delivery of the Commodity, we will not be able to perform the Sale Transaction, hence no profit will be paid on the MMD-i.
 - (h) The tenure of the MMD-i shall be for a period as mutually agreed between you and the Bank.

3.2 Appointment as Agent

- (a) Subject to the mutual agreement as to the Commodity, the profit rate, and the maturity date, upon every placement of the MMD-i, or renewal (as the case may be), the Bank is appointed as your authorised agent to do the following:
 - (i) to buy on your behalf the Commodity at the Commodity Price on a cash basis ("Purchase Transaction(s)") and to accept the beneficial ownership of the Commodity; and
 - (ii) subsequent to the Purchase Transaction and in a dual agency capacity you shall authorise us on your behalf to sell the Commodity on deferred payment to ourselves at the Murabahah Sale Price ("Sale Transaction(s)").
 ('Purchase Transaction(s)' and 'Sale Transaction(s)' are hereinafter collectively referred to as "Commodity Murabahah Transaction").
- (b) Our appointment is limited in relation to the Commodity Murabahah Transaction and we will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those provided in these Terms and Conditions.
- (c) Each Commodity Trading may be entered into by us in your name on a fully disclosed basis.
- (d) The Commodity will be sold on an "as is where is" basis without any representation or warranty in relation to the Commodity and the parties agree to waive the liability of the seller for any defect on the Commodity before entering into the Commodity Trading.
- (e) All risk shall pass to the purchaser upon completion of the purchase whereby the seller is free from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects on or non-delivery of or any disputes in relation to the Commodity shall not in any way affect or absolve yours and ours obligations or undertakings in these Terms and Conditions.
- (f) As your agent, we shall:-
 - (i) act in good faith in conducting the Commodity Trading; and
 - (ii) be authorised to delegate the rights and duties as agent to any third party to do all acts necessary for the completion of the required Commodity Trading.
- (g) Unless it is due to our willful misconduct or gross negligence, you agree to indemnify us against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which we may sustain, suffer or incur as a result of us acting as your agent to complete the Commodity Trading transactions.

4. Placement of the MMD-i

- 4.1 Minimum Placement amount and placement tenure will be determined by the bank from time to time, at profit rate which is quoted by the Bank for the MMD-i.
- 4.2 Payment Methods - payment instruments received by us will be subject to verification, confirmation and clearance by the issuing banks.
- 4.3 When you make a placement:-
 - (a) the deposit must be placed by such mode or manner as we prescribe from time to time, whether over the counter at the branches or through the use of any services as may be made available by us from time to time. Any particular mode or manner of deposit may be changed or terminated by us at any time, with notice to you; and
 - (b) Once you have instructed the Bank to enter into a Purchase Transaction(s) and you fail to effect payment of the Commodity Price on the relevant purchase date, you shall bear all actual losses and indemnify the Bank as stated in Clause 20 below. Prior to the completion of the Commodity Murabahah Transaction, you agree that the deposit shall be held on loan (Qard) to the Bank .
- 4.4 Any Confirmation Advice issued by us pursuant to the MMD-i is subject to payment instruments being honoured and the proceeds being received by us. Until the proceeds are received by us, the Confirmation Advice will not be binding on us.

- 4.5 Value Date - The value date will be the date the MMD-i is received in full by the Bank.
- 4.6 Partial Withdrawal – partial withdrawal of the MMD-i is not allowed.
- 4.7 Early Termination - The MMD-i may be withdrawn before its maturity date upon such terms regarding payment of profit and/or such other conditions as the Bank may specify. For any withdrawal of the deposit prior to the maturity date of a particular MMD-i, the depositor(s) shall grant rebate (Ibra') on all the profit comprised in the agreed Murabahah Sale Price based on these Terms and Conditions.
- 4.8 Maturity - On maturity, the MMD-i and profit will be credited to the Designated Account maintained by the depositor(s). Any request to transfer the MMD-i and/or profit to a third party account will not be entertained.

5. Profit

- 5.1 The Bank will calculate the profit payable based on the agreed rate at the time of the placement of the MMD-i. Profit shall be payable on the MMD-i based on the agreed tenure and be paid in accordance with the manner as instructed by the depositor(s). If there is no such instruction from the depositor(s), it will be paid in the manner as determined by the Bank.
- 5.2 The calculation of profit on the MMD-i shall be based on the following formula:

$$\frac{\text{Principal} \times \text{Profit Rate} \times \text{No. of Days}}{365}$$

- 5.3 Where applicable, withholding tax will be imposed on the profit earned by depositor(s) in accordance with the prevailing tax ruling.

6. Mandate / Instructions

- 6.1 For the operating mandate of the MMD-i, you must provide us with the resolution passed in accordance with your constitution or agreement or authorisation letter or such document executed by Authorized Signatories or a person authorised by you and/or your constitution or agreement to nominate and appoint your Authorised Personnel and the information relating to the Authorised Signatories and Authorized Personnel as requested by us.
- 6.2 We shall act in accordance with your written instructions signed in accordance with the operating mandate of the MMD-i.
- 6.3 Change of operating mandate.
 - (a) You must notify us promptly in writing of any change or variation in the operating mandate (including but not limited to change addresses, telephone numbers, residential status, constitution of your business enterprise), Authorised Personnel, specimen signatures and the authorised manner of signing, or any information contained in the resolution or the authorization letter as furnished by the Customers to us.
 - (b) We shall be entitled to a reasonable period of time (of not less than seven (7) Business Days from receipt) to process such change or variation. We may act on any instruction, signed by you before we process such notification of change or variation.
 - (c) you acknowledge that, in the event that your Authorised Signatories failed to update us on any changes to Clause 6.3(a) above, we will make full reliance on the latest resolution and authorisation letter received from you. You hereby agree that you will not hold us liable for any losses or damages due to our action in reliance to your latest resolution and authorisation letter received from you.

6.4 Instructions.

- (a) All instructions given by you or any Authorised Personnel are irrevocable and binding on you.
- (b) We shall be entitled to refuse to accept or act on any instructions, whether for a withdrawal or any other transaction or any matter relating to MMD-i, if:-
 - (i) we are unable to verify your identity or the identity of any Authorised Persons to our satisfaction;
 - (ii) we have any doubt on the authenticity, clarity or completeness of the instructions;
 - (iii) the form or content of such instructions is not in accordance with the requirements or policies or practices as we prescribed from time to time;
 - (iv) the instructions is not in accordance with the mandate for the time being in effect in respect of the operation of the MMD-i;
 - (v) we believe or suspect that the instructions are unauthorized, fraudulent or forged;
 - (vi) the signature on the instructions differs from the specimen signature in our records;
 - (vii) an Event of Default has occurred or is continuing; or
 - (viii) we deem appropriate in the circumstances;

and we shall not be responsible and liable to you for any loss, liability or expenses sustained by you arising from us refraining or refusing to act on such instructions.

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

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

The Customer shall not hold the Bank liable in anyway for acting on such instructions and the Customer shall indemnify the Bank and keep the Bank indemnified for any loss and expenses (including legal fees) in reliance thereof save and except it is due to our willful misconduct or gross negligence.

6.6 We may refuse to accept or act on the instruction given by any of your Authorised Persons who has been adjudged bankrupt without being liable to you.

6.7 If prior to acting on instruction received from one Authorised Personnel, we receive contradictory Instruction from another Authorised Personnels, we shall immediately thereafter act only on the mandate of all Authorised Personnels (if you are a partnership, society, association, organization or company) in relation to the MMD-i.

6.8 You hereby have authorised us to act upon any instruction communicated to us over the telephone (or supposedly to be so communicated by the Authorised Personnel or given to us in writing signed and sent by post or facsimile (or supposedly to be so signed and sent) by the Authorised Personnel. You are aware and acknowledge and accept the risks of misunderstandings and errors in the instructions being given by the Authorised Personnel in such manner and we shall not be liable for any loss, liability or expense (including legal fees) that may result from acting on the instructions.

6.9 We can decide not to act on or accept instruction 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 instruction. We will provide reasons to you of such refusal or omission to act unless we are prohibited to do so under any Applicable Laws.

6.10 Unless it is due to our willful misconduct and gross negligence, we shall not be liable to you for any loss, liability or expenses that may result from:-

- (a) any misunderstanding, errors, unauthorised alterations or instruction, fraud, forgery,

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

- 6.11 To the fullest extent permitted by law, you agree to indemnify us and to keep us fully indemnified at all times against all claims, demands, actions, proceedings, loss and expenses (including legal costs on a full indemnity basis) arising in any manner howsoever from our action on your aforesaid Instruction, or as we deem fit, refusing to act on your aforesaid instruction or part of it.
- 6.12 You acknowledge that we may implement whatever security procedures and features we deem appropriate and/or necessary from time to time to verify you and/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 in any form or manner as we deem appropriate.

7. Provisions for Firms/Partnership/Limited Liability Partnership/Sole Proprietor

- 7.1 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.
- 7.2 For partnership (registered under the Partnership Act 1961) all partners (on a joint and several basis) are bound by these Terms and Conditions, and liable for all debts and other liabilities owed by you to us even if there are any changes in the partnership, you implement a change in name or you 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 MMD-i as if there had been no change in the partnership's constitution.
- 7.3 For partnership (registered under the Limited Liability Partnership 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 MMD-i as if there had been no change in the partnership's constitution.
- 7.4 For societies, association, organization or companies, any change in your constitution by amalgamation, consolidation or otherwise shall not affect or determine your liability under the MMD-i and on the death of any Authorised Person, we shall be authorised to act on the instructions of the surviving Authorised Person as specified in the MMD-i Application Form as if the deceased Authorised Person was not an Authorised Person of the MMD-i, subject to any notification in writing by you of any changes or variation to the operation of the MMD-i in Clause 6.
- 7.5 You shall promptly notify us in writing of any change in the constitution or name of the sole proprietorship, partnership, society, association, organization or company.
- 7.6 On the presentation of a winding-up petition or any notice of dissolution against the depositor(s), we can suspend the MMD-i 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.

8. Termination and Suspension of Money Market Deposit-i

- 8.1 We may terminate, withdraw or suspend the MMD-i, if:

- (a) as we deem fit with prior notice to you;
- (b) in our opinion, you do not comply with any Applicable Law;
- (c) in our opinion, the MMD-i is not operated in a proper or regular manner;
- (d) you threaten to breach or you have breached any of these Terms and Conditions or other terms and/or conditions applicable to you or any other agreement whether relating to the borrowing of funds or the granting of advances or credit or otherwise;
- (e) you give us untrue, inaccurate, incomplete or misleading information;
- (f) any representation, warranty or undertaking made to us by you is or will become incorrect or misleading in a material aspect;
- (g) you fail to pay on any due date any money which you should be paying to us or if you fail to discharge any obligation or liability to us;
- (h) you become bankrupt or insolvent or allow any judgment to remain unsatisfied for a period of twenty-one (21) days;
- (i) you commit any act of bankruptcy or are unable to pay your debts, or suspend your debts, or enter into any composition or arrangement with or for the benefit of your creditors, as the case may be;
- (j) 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;
- (k) If a liquidator, receiver, trustee, judicial manager or a similar official is appointed for all or a substantial part of your assets;
- (l) execution or any form of recovery or enforcement action is levied or taken against any of your assets;
- (m) you transfer or dispose of or intend to transfer or dispose of a substantial part of your assets, as the case may be;
- (n) in our opinion, there is any change or threatened changed 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 shareholders, shareholding structure, directors or management;
- (o) a notice or proposal for the compulsory acquisition of any of your properties is issued or made under any law;
- (p) you are blacklisted pursuant to the DCHEQS guidelines or any guidelines issued by Bank Negara Malaysia or any other authority having jurisdiction over us;
- (q) any of your accounts with us is re-designated or closed by us for any reason whatsoever;
- (r) you fail to discharge any obligation or liability to us or to any other person;
- (s) you commit a default in any loan/financing, facility or similar arrangement with any person (including us) which gives the right to the creditor concerned (including us) to demand repayment/payment of the loan/financing, facility or arrangement before its due date, to withdraw the loan/financing, facility or arrangement, or to enforce the security for the loan/financing, facility or arrangement;
- (t) there is a default in the payment of any moneys under the account of any other person for whom you are providing security;
- (u) there is any litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against you;
- (v) we suspect or have reasons to believe that the MMD-i or any part of it is used for unlawful activity;
- (w) there is any investigation by any police, police organization, governmental body or agency, anti-corruption commission or agency or regulators (in Malaysia or otherwise) is pending, on-going or threatened against you;
- (x) you have been charged or convicted for any criminal offences or have any criminal records;
- (y) 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);
- (z) your whereabouts are unknown to us;
 - (aa) you become a US Person; or
 - (bb) we decide that the continuation of the MMD-i could likely be detrimental to our position and interest, our decision shall be final.
- 8.2 When any of the events in Clause 8.1 above happens, we may take any of the following actions without any prior notice to you:-
- (a) we may (but are not obligated to) suspend (indefinitely or otherwise) or terminate the MMD-i or our relationship with you and all monies and profits then owing to us under the MMD-i (if any) will immediately become payable on demand by us;
 - (b) we may apply any of the monies in the MMD-i against any amounts which you owe to us;
 - (c) we may apply any of the credit amount in any account you may have with us against any amounts which you owe to us under the MMD-i; or
 - (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.
- 8.3 Any termination or cancellation or suspension of the MMD-i 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 termination, cancellation or suspension.
- 8.4 Upon termination of the MMD-i, you must pay all fees, costs, charges, expenses, taxes, duties, levies and amounts accrued on to date of termination of the MMD-i if any.
- 8.5 If there is any payment obligation by us to you after the termination or cancellation of the MMD-i, we shall credit the monies in the MMD-i into the Designated Account. After we have acted in accordance with the above provision, it shall constitute a valid and complete discharge of our obligations in relation to the MMD-i.
- 9. Taxes, Duties or Levies**
- 9.1 You are liable to pay for any taxes or levies which at the date of the placement of the MMD-i or at any date subsequent to the date of the placement of the MMD-i, which 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 anybody or authority having jurisdiction over us, in respect of any fees and charges charged or incurred by us in relation to the MMD-i placements.
- 9.2 Any taxes or levies incurred by us in relation to the placement of the MMD-i and any other goods or services provided under the MMD-i and/or the designated account shall be borne 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.
- 10. Costs and Expenses**
- 10.1 All costs and expenses including legal costs, charges and expenses incurred by us in connection with the MMD-i, the enforcement or attempted preservation or enforcement of our rights under these Terms and Conditions and any imposition of taxes under taxation laws or regulations of any country having jurisdiction over us, will be payable by you on demand on a full indemnity basis, together with compensation charges from the date of demand to the date of full payment at such rates as determined by us.
- 10.2 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 MMD-i

11. Right to Debit

Without affecting any other rights that we may have under these Terms and Conditions or by law, we may, at any time with notice, debit your MMD-i or any other account (including the balance on any overdraft account, if applicable) which you may have with us whether alone or with any other person with any moneys whatsoever which are payable by you to us, including but not limited to costs, expenses, disbursements, taxes, duties or levies.

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

13. Searches

- 13.1 We may but are not obliged to conduct bankruptcy / winding up searches or credit related searches from any credit reference agencies, database or system on any person before and at any time after the placement of the MMD-i.
- 13.2 You consent to us carrying out such searches on you or your Authorised Person(s) to the extent permitted by the law.

14. Sanctions and Anti-Money Laundering

- 14.1 You must provide and disclose to us within such time prescribed by us, any information statements and explanations relating to the MMD-i which we deem 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.
- 14.2 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.
- 14.3 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.
- 14.4 You cannot use the MMD-i for any unlawful activities.
- 14.5 We may take all actions we consider appropriate in order for us to meet any obligation or requirement in Malaysia or elsewhere in the world in connection with the prevention of any unlawful activity including but not limited to fraud, money laundering, terrorist activity, bribery, corruption or tax evasion or the enforcement of any economic or trade sanction. The actions

we may take include immediately terminate the MMD-i, making reports and taking such actions we may decide as appropriate.

15. Retention of the depositor(s) records

You agree that we are not obligated to maintain any of your records relating to the MMD-i placements, including but not limited to the account opening forms, confirmation advices, written instructions, recordings, transcripts, correspondences or documents in relation to the MMD-i and/or the Designated Account, exceeding any retention period as set out under our internal policies, guidelines and procedures and/or as provided under any Applicable Laws.

16. Representations and Warranties

16.1 Our acceptance of your MMD-i 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 MMD-i:-

- (a) you have full power, right, capacity and authority to accept and agree to these Terms and Conditions and perform the obligations under these Terms and Conditions;
- (b) no person other than the depositor(s) has interest in the MMD-i ;
- (c) you have not created any lien, charge, pledge, transfer, assignment or otherwise encumber the MMD-i;
- (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 no Event of Default has occurred or is continuing;
- (h) that all the information given by you to us in relation to the MMD-i do not contain any untrue or misleading statement or omit to state any fact;
- (i) that you are not aware of and have not intentionally withheld any information or fact which may result in or give rise to the placement of the MMD-i, causing us to breach any Applicable Laws;
- (j) that you are not involved in any illegal activities and all moneys provided to us are not derived in any way from illegal activities;
- (k) 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
- (l) except with our express written consent, no person has or will have any security or other encumbrances over the MMD-i.

The above representations and warranties shall be deemed repeated whenever you give instructions in connection with the MMD-i.

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

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

- 17.2 By continuing using and operating the MMD-i, you are deemed to have read, understood and agreed to comply at all times with the FX Regulations.
- 17.3 In addition to the above, we may impose additional conditions pertaining to the opening and operation of the MMD-i for the purpose of, including but not limited to, complying with any laws, guidelines, rules, regulations, policies and/or obligations applicable to us (whether in or outside Malaysia) (collectively, “**Conditions**”).
- 17.4 In order to comply with the FX Regulations and/or the Conditions, we have the right to:-
- (a) convert monies in the MMD-i or any part thereof to another currency at such rate and at such time as we deem fit;
 - (b) reject or reverse deposits or any part thereof to be credited or deposited into the MMD-i; and/or
 - (c) take all necessary actions as required under the FX Regulations and/or Conditions,

at any time. If that happens, we shall credit such monies that we converted, rejected or reversed to any other account that you have with us or to issue a cashier's order under your name or in such other manner as we may decide.

18. Right to Set-Off and Consolidation

- 18.1 In addition to any general right of set-off under law or any other agreement, you agree that we may combine, consolidate or merge all or any of your accounts (whether MMD-i, current, deposit, financing or otherwise) with us. You authorise us, after giving you seven (7) days' notice, to set-off or transfer any sums standing to the credit of any MMD-i (“**the Deposits**”) in or towards the satisfaction of your liabilities to us under these Terms and Conditions or under any other agreements or in any other respect, whether such liabilities are present or future, actual or contingent, primary or collateral, and several or joint (“**the Liabilities**”).
- 18.2 Upon the issuance of the notice referred to in Clause 18.1, you agree that we have the right to earmark or to place a hold on the Deposits, prior to the setting-off and you shall not be entitled to withdraw any of the Deposits, without our prior written consent.
- 18.3 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.
- 18.4 Neither the monies in the accounts including MMD-i 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 Deposits
- 18.5 For so long as you owe moneys or obligations (of whatsoever nature and howsoever arising) to us, you may only withdraw the monies in the MMD-i or the credit balances from any account you have with us, with our consent.

19. Confirmation Advice

- 19.1 All Confirmation Advice delivered to you according to the last known address recorded with us or your known place of business.
- 19.2 You agree that you are under a duty to:-
- (a) check all entries in the Confirmation Advice;
 - (b) promptly notify us in writing of any error, omission or inaccuracies in the Confirmation Advice within seven (7) days from the date of the Confirmation Advice;
 - (c) promptly notify us in writing if you did not receive the Confirmation Advice within seven (7) days from the expected date of receipt; and
 - (d) monitor all your balances all the time and report to us when you discover any

unauthorised transactions.

- 19.3 If we do not receive any written notification from you under Clause 19.2 (b) within the period stated above, you shall be deemed conclusively:-
- (a) to have accepted, and shall be bound by, the validity, correctness and accuracy of the transaction(s)/entries in the Confirmation Advice; and
 - (b) to have ratified or confirmed each and every one of the transactions represented in the Confirmation Advice.

Save and except for manifest error, the entries in the Confirmation Advice shall be deemed as conclusive evidence of your instruction to us to effect the transaction(s) set out in the Confirmation Advice. You shall have no claim against us arising from, in connection with or as a result of any transactions referred to in the Confirmation Advice.

- 19.4 We reserve the right to adjust, reverse, cancel any entry or debit the MMD-i at any such time if we:-
- (a) need to correct any error or omission;
 - (b) are required to return funds wrongfully credited into the MMD-i; or
 - (c) have not received cleared or unconditional funds in full or in time,

Any entries so rectified shall be binding on you.

- 19.5 Any request for additional advice must be made in writing to us and this will be subject to such a charge as we deem appropriate upon such request being made.

20. Indemnity

- 20.1 In addition and without prejudice to any other of our right or remedy at law, to the fullest extent permitted by law, you shall indemnify us and all of our servants, employees, nominees, directors and agents for all losses, costs, damages, embarrassment, claims and expenses, including legal fees and costs (on an indemnity basis), howsoever suffered or incurred by us (other than such losses, costs or damages arising from our employees and agents willful misconduct or gross negligent) including, without limitation:-
- (a) acting or carrying out any instructions inclusive of the appointment of agent pursuant to Clause 3.2 purportedly given to us pursuant to these Terms and Conditions whether or not such instructions are unauthorised, inaccurate or incomplete;
 - (b) any failure by you to comply with any of these Terms and Conditions;
 - (c) us acting in accordance with your instructions or in any manner permitted under these Terms and Conditions;
 - (d) in connection with our preservation or enforcement of our rights under these Terms and Conditions or as a result of any non-compliance of these Terms and Conditions or of such other applicable terms and conditions by you;
 - (e) in connection with any action taken by any party against you or any account(s) for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorized use of the MMD-i services provided by us to you;
 - (f) in connection to any involvement by us in any proceedings of whatever nature for the protection of or in accordance with the MMD-i;
 - (g) in connection with the compliance by us with any existing or future law or regulation or official directive in respect of any of these Terms and Conditions;
 - (h) any change in any Applicable Laws including but not limited to any taxation laws or regulations of any country having jurisdiction over us;
 - (i) any act or thing done or caused to be done by us in connection with or referable to the MMD-i or these Terms and Conditions;
 - (j) us relying and acting upon any instructions from you in good faith even if it is subsequently shown that the Instructions were not given, written or authorized by you;
 - (k) the occurrence of any Event of Default.

- 20.2 Our certification of the amount of the above losses and/or expenses will be conclusive and binding upon you save for any manifest error.

21. Amendments

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 posting on our official website at www.UOB.com.my or at our branch, or in any manner that we choose. If you do not accept the amendments, you must withdraw your MMD-i within seven (7) days from the date of notification, otherwise you will be deemed to have accepted and agreed to such changes and such changes will be binding on you.

22. Electronic Recording

We can use voice-recording devices to record instructions communicated to the Bank by any person deemed to be the depositor(s)'s authorised employees or the depositor(s) himself, with or without the use of an automatic tone or other warning devices. Such recordings can be used as evidence by the Bank in any dispute between the Bank and the depositor(s).

23. Disclosure of Information

- 23.1 You agree that we (including our officials, employees, agents or any other persons who we grant access to your records, correspondence or any material relating to you or the MMD-i) can disclose at any time without notifying you beforehand, any information relating to the MMD-i or the depositor(s) or any person who is authorised by the depositor(s) (either alone or otherwise) to operate the MMD-i or to act on your behalf in giving instructions or to perform any acts under these Terms and Conditions, to the following persons: –
- (a) any one or more members of the Group (being our branches, agencies, representatives, officers, affiliates, associated or related corporations and their respective officers servants agent whether in Malaysia or elsewhere) for any of the following purposes:-
 - (i) providing the depositor(s) with banking services;
 - (ii) reporting;
 - (iii) data matching;
 - (iv) improving and furthering the provision of other services by us;
 - (v) fraud or crime prevention;
 - (vi) investigating, preventing or otherwise in relation to money laundering and criminal activities;
 - (vii) debt collection;
 - (viii) outsourcing our operations;
 - (ix) performance of duties as an officer of ours or in connection with the conduct of audit or the performance of risk management;
 - (x) facilitating our performance or any member 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 the Bank for the purpose of providing, updating, maintaining and upgrading the services, including but not limited to investigating discrepancies, errors or claims;
 - (c) any person, whether in Malaysia or elsewhere, which we 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) other banks, financial institutions, credit bureau or credit reference agents (only for credit information);
 - (f) our auditors, solicitors and professional advisors;
 - (g) 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;
- (h) any receiver appointed by us or any other party;
 - (i) any credit bureau of which we are a member, and any other members and/or compliance committee of such credit bureau;
 - (j) any rating agency, business alliance partner, insurer/takaful company or insurance broker/ Takaful operator or direct or indirect provider of credit protection;
 - (k) any actual or potential participant or sub-participant in relation to any of our obligations under the financing agreement between you and us, 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 your authority in or through automated teller machines of other banks or financial or non-financial institutions or terminals or other card operated machines or devices we approve to financial institution or non-financial institution, trader or other party accepting the use of the automated teller machines card and their respective agents or contractors;
 - (m) any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over us or any member of the Group;
 - (n) the Central Credit Bureau or such other authority or body established by Bank Negara Malaysia, or any other authority with jurisdiction over us;
 - (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 of your directors or Authorised Persons;
 - (q) any person connected to the enforcement or preservation of any of our rights under these Terms and Conditions;
 - (r) any other country, its central bank or investigative authorities for the purpose of compliance with any automatic exchange of financial account information under any multilateral convention on mutual administrative assistance in tax matters.

24. Data Protection

- 24.1 If you are a sole proprietorship, partnerships or other business entity, a corporation or other organisation, you hereby confirm that you have explained or will explain to your Third Party Data Subjects that their Personal Data will be provided to, and processed by, us and you represent and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their Personal Data.
- 24.2 You agree and consent that we may transfer the Personal Data (including the Personal Data of any Third Party Data Subject) outside of Malaysia. All Personal Data held by us and the Group will be accorded a reasonable level of protection against any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or deletion.
- 24.3 In the event you provide Personal Data relating to any Third Party Data Subject to us, for the purpose of the MMD-i placement with us or otherwise subscribing to our products and services, you:
- (a) undertake that you have informed the said Third Party Data Subject to read the Privacy Notice issued by us (which is available at our branches as well as at our website www.UOB.com.my);
 - (b) confirm and warrant that you have obtained their consent to the processing (including disclosure and transfer) of their Personal Data or are otherwise entitled to provide this data to us and for us to use it in accordance with these Terms and Conditions and/or in instances where we are required to evidence the same;
 - (c) have informed the said Third Party Data Subject:-
 - (i) that we may collect or verify their Personal Data with third party sources;
 - (ii) that we may disclose their Personal Data to classes of third parties described in our Privacy Notice;
 - (d) agree to ensure that the Personal Data of the said Third Party Data Subject is accurate, complete, not misleading, and up-to-date;
 - (e) agree to update us in writing in the event of any material change to the said Personal Data; and

- (f) agree to our right to terminate these Terms and Conditions and close the Account should such consent be withdrawn by the said Third Party Data Subject.
- 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, such as any Third Party Data Subject) may be received from or sent abroad, where it could be accessible by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing us and/or our agents to enter into any cross-border transaction on your behalf, you agree to the above said disclosures on behalf of yourself and others (including any Third Party Data Subject) involved in the said cross-border transaction.
- 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 or to cease receiving any direct marketing materials from us and the Group by completing the online form available at <https://forms.uob.com.my/eservices/business/tb-edm-unsubscribe/index.html> (or such other mode notified by us from time to time) with your request and we will abide by your latest written instructions to us.
- 24.7 You acknowledge that certain communications such as Confirmation Advice and our websites contain standard information regarding our other products and services that cannot be removed without affecting the delivery/provision of our services and/or products, the operation of your accounts and/or without imposing additional costs to you.
- 24.8 You and the Third Party Data Subject are entitled to request in writing:
- (a) for any information in relation to the Personal Data that we hold or store,
 - (b) for any information held or stored by us to be updated, amended and/or corrected;
 - (c) for us to limit the processing of the Personal Data held or stored by us; and
 - (d) to make an enquiry or complaint in respect of our processing of the Personal Data.
- For requests under (a) or (b), you and/or the Third Party Data Subject may make a request to us through our Data Access Request Form or Data Correction Request Form respectively. These forms are available at our branches as well as at our website at www.UOB.com.my.
- You and/or the Third Party Data Subject may direct all requests to any of our branches or 'Customer Communications Management, P.O. Box 11212, Menara UOB, Jalan Raja Laut, 50738 Kuala Lumpur'.
- We may charge a fee for processing any request for access. We may also refuse to comply with any request in respect of (a) or (b) above if the information supplied by you and/or the Third Party Data Subject is insufficient (as determined by us) or where such request may breach or violate any law or regulation or any other reason which we deem not to be in our interest to do so. If we refuse to comply with such request, we will inform you and the Third Party Data Subject of our refusal and reason for our refusal.
- 24.9 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.
- 24.10 Please note that should we no longer have the right to process the Personal Data provided to us by you (including where the Third Party Data Subject subsequently withdraw the consent

to process the Personal Data), we may not be able to effectively process Personal Data in relation to any of the purposes set out in the Privacy Notice, if at all, and we will have the right to not provide or discontinue the provision of any product, service, accounts and/or facilities that is linked to such Personal Data.

- 24.11 We reserve the right to amend this Clause 24 from time to time 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.
- 24.12 This Clause 24 shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of data

25. Compliance with FATCA

- 25.1 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.

- 25.2 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.

- 25.3 For customers who are a sole proprietorship, partnerships or other business entity, a corporation, or an association, club or society or trust, you consent to the collection, storage, and disclosure by us or any member of the Group of any Confidential Information to persons from whom we or any member of the Group receive or make payments on behalf of you and to governmental authorities as required by law or other agreement by or between governments. Confidential Information includes your personal data, your bank account details, transactional information, and any other information that a reasonable person would consider being of a confidential or proprietary nature. Your consent shall be effective notwithstanding any applicable nondisclosure agreement. You represent that you have secured from any third party whose information is provided to us any consents and waivers necessary to permit us or any member of the Group to carry out the actions described in this Clause 25, and that you will secure such consents and waivers in advance of providing similar information to us in the future.
- 25.4 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.

- 25.5 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.
- 25.6 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.
- 25.7 This Clause 25 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 25 shall be without prejudice to any other clause in these Terms and Conditions which provides for the request for information or disclosure of data.

26. Circumstances Beyond Our Control

If we are unable to perform any of our obligations under these Terms and Conditions, to carry out our usual business operations; or to provide any service due to any reason beyond our control including, but not limited to:

- (a) any fire, earthquake, flood, lightning, tsunami, epidemic, natural disaster, accident, riot, civil disturbance, industrial dispute, act of terrorism, embargo, war or Act of God;
 - (b) any failure of or interruption to telecommunications, internet, electricity, water or fuel supply; or
 - (c) 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.

27. Notices and Communications

- 27.1 Any notice, demand, request or communication (other than Legal Process) that we send to the depositor(s) may be:
- (a) delivered by hand to the depositor(s)' 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) to the depositor(s)' 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) by posting on our website;
 - (f) communicated to you by insertion in any Confirmation Advice which we send to you.
- 27.2 The said notice or communication will be deemed to have been received by the depositor(s):
- (a) at the time of delivery at the depositor(s) address, if delivered by hand;
 - (b) on the third (3rd) day (including the day of posting) from the date it is posted;
 - (c) at the time the facsimile transmission is completed;
 - (d) at the time the electronic mailing is completed;
 - (e) at the time of posting on our website;
 - (f) at the time of the Confirmation Advice is deemed to have been received by you.

- 27.3 All notices from you to us concerning the MMD-i under these Terms and Conditions must be in writing, signed by the Authorised Persons and the original copy must be received by our Treasury & Capital Markets Operation Department.
- 27.4 We also reserve the right to serve on you any notice in connection with the MMD-i placements 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.
- 27.5 Changes in information and contact details:-
- (a) You agree to notify us immediately:-
 - (i) on any changes to your correspondence, mailing or residential address and your contact information;
 - (ii) if you are an exporter, on any changes in the volume of your export proceeds; and/or
 - (iii) if there is any change which may render the operation of the MMD-i to be in breach of the FX Regulations, collectively, “**Information**”).
 - (b) If you do not inform us of any change in the Information, you agree that we may 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 Confirmation Advice, correspondence and/or notice will not prejudice our rights and entitlements under these Terms and Conditions.

28. Service of Legal Process

- 28.1 In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on our behalf can be effected on you:
- (a) by leaving a copy at the address as stated in the application form or in any communication purportedly issued by you to us or last known to us or your last known place of business or registered or principal office address 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 via 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 or your last known place of business or registered or principal office address 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.

29. Assignment

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

30. Waivers and Remedies

- 30.1 We may waive compliance with any of these Terms and Conditions. Our failure to exercise or enforce any rights or provision under these Terms and Conditions nor any indulgence or concession extended to you will not affect or constitute as a waiver of such rights or provision at any future date.

- 30.2 Any single or partial exercise or enforcement of any such rights or provision shall not preclude any other or further exercise or enforcement or the exercise of any of our other rights. The rights or provision provided in these Terms and Conditions are cumulative and not exclusive of any rights, remedies, powers or privileges provided by law.

31. 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 will survive any termination, cancellation, or suspension of the MMD-i.

32. Severability

If any part of these Terms and Conditions is determined to be illegal, invalid and unenforceable pursuant to any applicable law, then the illegal, invalid or unenforceable provision will be deemed severed and the remaining provisions of the Terms and Conditions shall not in any way be affected or impaired and will continue to be in full force and effect.

33. Governing Law and Jurisdiction

- 33.1 These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia and you agree to:-

- (a) submit to the non-exclusive jurisdiction of the courts in Malaysia;
- (b) waive any objections on the suitability of venue, jurisdiction, or any similar grounds;
- (c) consent to service of Legal Process in any manner permitted by these Terms and Conditions and/or any relevant laws; and
- (d) be bound by any decision or conclusion related to Shariah matters pronounced or made by our Shariah Committee and/or by the Shariah Advisory Council of Bank Negara Malaysia in respect of the MMD-i.

- 33.2 Both parties hereby irrevocably agree and acknowledge that these Terms and Conditions, the underlying structure pertaining to MMD-i placements and the Commodity Murabahah Transaction are Shariah compliant. Accordingly, each party agrees that it shall not raise any dispute in relation to the Shariah compliancy of these Terms and Conditions and the Commodity Murabahah Transaction.

- 33.3 Subject to the Clause 33.2 above, both parties agree and acknowledge that if any question arises concerning a Shariah matter in any proceedings before any court or arbitrator in relation to these Terms and Conditions and the Commodity Murabahah Transaction, such question shall be referred to the Shariah Advisory Council established under the Central Bank of Malaysia Act 2009 for its ruling, whose decision shall be final and binding upon the parties.

- 33.4 It is agreed and acknowledged that these Terms and Conditions and each Commodity Murabahah Transaction is not intended to be, and shall not be, governed by the rules of the local commodity exchange on which such Commodity are traded (as may be supplemented or amended from time to time) and is considered as an over-the-counter contract.

34. Compliance With Court Orders

We and the Group can act in any way they see fit, without consulting the depositor(s) 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 their actions.

35. Financial Crime Representations And Warranties

- 35.1 We shall be entitled to take all actions we consider appropriate for us to meet any obligation or requirement, either in Malaysia or elsewhere, in connection with the detection, investigation and prevention of financial crime including fraud, money laundering, terrorism financing, bribery, corruption, or tax evasion or the enforcement of any economic or trade sanction ("Financial Crime").
- 35.2 You understand and agree that if any activities, conduct or circumstances you are involved in (directly or indirectly) may expose us to legal or reputational risk, or actual or potential regulatory or enforcement actions, we shall at any time, without giving any reason, have the right to immediately:-
- (a) exercise all our rights stated in Clause 8;
 - (b) close all accounts and terminate all services you have with us; and
 - (c) make reports and take such other actions as we may deem appropriate.
- 35.3 You undertake that you will not initiate, engage in or effect a transaction (directly or indirectly) that may involve Financial Crime and agree to hold us harmless, indemnify us and keep us indemnified from and against any and all liabilities, claims, obligations, losses, damages, penalties, actions, judgments, suits, costs (including, but not limited to, legal costs on a full indemnity basis), expenses and disbursements of any kind whatsoever which we may suffer or incur in connection with or arising from any breach by you of this undertaking.
- 35.4 You represent and warrant that you and/or any Associated Party, or to your knowledge, any director, shareholder, partner, officer, agent, employee or other person acting on your behalf or any of the Associated Party has not engaged in any activity or conduct or has not taken any action, directly or indirectly, that would violate any applicable anti-bribery and anti-corruption law, including but not limited to, the Malaysian Anti-Corruption Commission Act 2009 (the "MACCA"), the United Kingdom Bribery Act 2010 (the "UK Bribery Act") and the U.S. Foreign Corrupt Practices Act of 1977 (the "FCPA"). You further represent and warrant that you, and to your knowledge, the Associated Party are in compliance with the MACCA, the UK Bribery Act, the FCPA and similar laws, rules or regulations and have in place policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

36. Successor Bound

- 36.1 These Terms and Conditions shall be binding upon your personal representative, your successors-in-title and our successors-in-title and assigns.
- 36.2 The obligations and liabilities of the depositor(s) shall continue to be valid and binding for all purposes even if there is any change by amalgamation, reconstruction or otherwise which may be made in our constitution or by any company by which our business may for the time being, be carried on and shall be available to the company carrying on the business for the time being.

37. Inconsistency

In the event of any inconsistency between these Terms and Conditions and the terms and conditions contained in the MMD-i application form, these Terms and Conditions will prevail.

38. Single Agreement

The Customer and the Bank agree that these Terms and Conditions, the MMD-i application form and the Confirmation Advice shall form and be construed as a single agreement.

39. Perbadanan Insurans Deposit Malaysia

You have been informed that the MMD-i is protected by Perbadanan Insurans Deposit Malaysia (PIDM) up to RM250,000 for each depositor subject to the terms and conditions of PIDM, and a copy of the PIDM Brochure has been provided to you. UOB is a member of PIDM.