



MADE IN FAVOUR OF

**UNITED OVERSEAS BANK (MALAYSIA) BHD
(Company No. : 271809-K)
(Bank)**

LETTER OF SET-OFF

1.	DEFINITIONS AND INTERPRETATION	1
2.	RIGHT OF SET-OFF	3
3.	THE DEPOSITS FREE FROM CLAIMS AND ENCUMBRANCES	3
4.	RESTRICTIONS ON THE DEPOSITS	3
5.	CHANGE IN OUR CONSTITUTION	4
6.	CHANGE IN YOUR CONSTITUTION.....	4
7.	WAIVER.....	5
8.	RIGHTS CUMULATIVE	5
9.	EXERCISE OF AUTHORITY	5
10.	NOT TO AFFECT OTHER SECURITY.....	5
11.	CERTIFICATE	5
12.	MODIFICATION AND INDULGENCE.....	5
13.	APPLICATION OF MONEYS.....	7
14.	NOTICES.....	7
15.	LEGAL PROCESS	8
16.	SEVERABILITY	8
17.	BINDING ON HEIRS.....	8
18.	DISCLOSURE OF INFORMATION	9
19.	IRREVOCABLE RIGHT TO DEBIT ACCOUNT	10
20.	REPRESENTATION AND WARRANTIES.....	11
21.	COMPLIANCE WITH COURT ORDERS.....	11
22.	INDEMNITY	12
23.	TAXES, DUTIES AND LEVIES	12
24.	GOVERNING LAW	12
	SCHEDULE.....	13

LETTER OF SET-OFF

This **Letter of Set-Off** is made on the day and year stated in Section 1 of the Schedule.

To : UNITED OVERSEAS BANK (MALAYSIA) BHD. ("Bank")
(Company No. : 271809-K)

In consideration of You, United Overseas Bank (Malaysia) Bhd. (Company No. : 271809-K), with a place of business as stated in Section 2 of the Schedule, having made available, making available or continuing to make available the Facilities (as defined herein) to Us, the party named and described in Section 3 of Schedule, (whether singly or jointly or jointly and severally with any other person) at Our request, in any manner and for as long as You may at Your sole discretion consider fit, We, the party as named and described in Section 4 of the Schedule hereby agree with You as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Letter of Set-Off, unless the context otherwise requires and save as specifically defined in the Facility Agreement, words, expressions, and phrases used in the Facility Agreement shall be construed and shall have the same meanings when used herein.
- 1.2 In this Letter of Set-off, unless there is something in the subject or context inconsistent with such construction or unless it is expressly provided otherwise:-
 - 1.2.1 words referring to the singular number include the plural number and vice versa and all plural nouns shall include the singular and vice versa and in particular, "We", "Us", "Our", "Ours" and cognate expressions of those words, wherever used, mean all of Us and any or each of Us and includes the singular number so that if this Letter of Set-off is signed by only one person, "We", "Us", "Our" and "Ours" are to be read as "I", "me", "my" and "mine" respectively;
 - 1.2.2 words importing the masculine gender include feminine and neuter genders and vice versa;
 - 1.2.3 references and words applicable to natural persons include any body of persons, company, corporation, firm or partnership corporate or unincorporate and vice versa;
 - 1.2.4 the headings to the Clauses of this Letter of Set-off are for ease of reference only and should not be taken into account when interpreting anything in this Letter of Set-off;
 - 1.2.5 "**Deposits**" means the total of all moneys, in whatsoever currency, now or at any time after this which are held in or earned on any of Our accounts whatsoever with you in Malaysia or elsewhere whether singly or jointly or jointly and severally with any other person (including accounts opened in Your name);
 - 1.2.6 "**Facilities**" means the Islamic financing facilities granted or made available by You to the Customer and includes all other facilities or accommodation granted or made available or agreed to be granted or made available or to be continued to be made available by You to the Customer now or hereafter in accordance with the Letter of Offer and/or the Facility Agreement and where relevant

“**Facilities**” will include any part of such Islamic financing facilities and the outstanding balance from time to time and reference to “**Facility**” includes reference to any one of them;

- 1.2.7 “**Facility Agreement**” where applicable means the facility agreement entered into between the Customer and You in relation to the Facilities or any additional or further facilities or any variation, restructuring, conversion, interchange or substitution of the Facilities and includes any amendments and supplements thereto;
- 1.2.8 “**Group**” means Your 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 You;
- 1.2.9 “**Indebtedness**” means the aggregate of all monies (whether principal, profit, compensation (*Ta'widh*), commission, fees, costs or charges) outstanding or payable or agreed to be payable by the Customer and/or Us and/or any other Security Party to You from time to time in respect of the Facilities or any account and includes all liabilities and obligations incurred by the Customer and/or Us and/or any other Security Party to You whether present or future, actual or contingent, alone or jointly with any other person and in whatever style or name, and whether as principal or surety;
- 1.2.10 “**Legal Process**” means 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;
- 1.2.11 “**Letter of Offer**” means the letter(s) of offer issued by You and accepted by the Customer from time to time by which You agreed to grant and the Customer agreed to accept the Facilities, including any amendments, additions, supplements, or substitutions thereto;
- 1.2.12 “**Security Interest**” means any mortgage, charge (whether fixed or floating), pledge, debenture, caveat, right of set off, lien or other encumbrance or security interest whatsoever, howsoever created or arising securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect but does not include liens arising in the ordinary course of business by operation of law and not by way of contract;
- 1.2.13 “**Security**” means the security or securities or guarantee, as more particularly described in the Letter of Offer, required to be created in your favour or given to You in consideration for You granting to the Customer the Facilities;
- 1.2.14 “**Security Documents**” means any document relating to the Facilities and includes the Letter of Offer, the Facility Agreement, this Letter of Set-Off and any other agreement entered into between You and the Customer and/or the Security Party;
- 1.2.15 “**Security Party**” means a party who now or hereafter has provided Security or given indemnity for the Facilities;

- 1.2.16 **“We / Our / Ours /Us”** means and refers to the person or persons signing this Letter of Set-off; if this Letter of Set-off is signed by more than one person, **“We / Our / Ours /Us”** refers to all those persons jointly and severally so that the obligations and liabilities of those persons are also joint and several;
- 1.2.17 **“You / Yours”** means and refers to United Overseas Bank (Malaysia) Bhd. (Company No. 271809 K) with a place of business as stated in Section 2 of the Schedule; and
- 1.2.18 references to the Deposits and Indebtedness include any part of them.

2. RIGHT OF SET-OFF

- 2.1 Over and above, and without in any way affecting, any prior or other right which You may have or are entitled to in law as financier, You also have a continuing right at any time and from time to time at Your sole discretion and without any prior notice or demand to Us to set-off and transfer all or any of the Deposits and apply them towards the satisfaction of the Indebtedness.
- 2.2 You may exercise the right of set-off described above even if:
- 2.2.1 You have not resorted to any remedies against Us or any other party;
- 2.2.2 all or any of the Deposits have not matured; and/or
- 2.2.3 all or any of the Indebtedness are in a currency which is different from the Deposits.
- 2.3 In exercising Your right of set-off, You are free to combine or consolidate any of Our accounts with You as You may think fit.
- 2.4 If all or any of the Indebtedness are in a currency which is different from the Deposits, You may use all or any of the Deposits to buy the currency of the Indebtedness at Your own rate of exchange then prevailing.
- 2.5 Even if the Indebtedness have not yet become owing to You, You are still entitled to set-off and transfer all or any of the Deposits towards the satisfaction of such Indebtedness.

3. THE DEPOSITS FREE FROM CLAIMS AND ENCUMBRANCES

- 3.1 We warrant to You that We are the legal and beneficial owner of all of the Deposits and that all of the Deposits, including gift (*hibah*) and/or profit distributed or to be distributed on the Deposits, are and will be free from all claims whatsoever by any person or persons whomsoever (except by Yourselves).

4. RESTRICTIONS ON THE DEPOSITS

- 4.1 Until all the Indebtedness have been unconditionally and irrevocably paid and discharged in full and the Facilities are no longer available for the Customer's use, We agree that We shall not be entitled to withdraw or use any of the Deposits and no part of the Deposits, including gift (*hibah*) and/or profit distributed or to be

distributed on the Deposits, shall be payable to Us or withdrawn or used by Us in any manner except with Your prior written consent which You may withhold or grant conditionally or unconditionally at Your absolute discretion.

4.2 We will not:

4.2.1 assign, transfer, mortgage, charge, encumber or in any other way deal with the Deposits or Our rights, title, benefit or interest in the Deposits; or

4.2.2 try to assign, transfer, mortgage, charge, encumber or in any other way deal with the Deposits or Our rights, title, benefit or interest in the Deposits;

unless it is in Your favour and unless We have Your prior written consent which You may withhold or grant conditionally or unconditionally at Your absolute discretion. We agree that any assignment, transfer, encumbrance or other dealing in respect of the Deposits or Our rights, title, benefit or interest in the Deposits will be void and of no effect; We similarly agree that any attempt to assign, transfer, mortgage, charge, encumber or in any other way deal with the Deposits or Our rights, title, benefit or interest in the Deposits will be void and of no effect.

4.3 Subject to the terms of any other agreement which We may have with You, We agree We may withdraw or deal with the Deposits only when all the Indebtedness have been unconditionally and irrevocably paid and discharged in full and the Facilities are no longer available for the Customer's use.

5. CHANGE IN OUR CONSTITUTION

5.1 This Letter of Set-off will not be terminated or affected in any way by any change in the person or persons signing this Letter of Set-off, whether by reason of bankruptcy, death, insanity or other disability, incorporation, amalgamation, liquidation, reconstruction or anything whatsoever in name, style, constitution or composition, or by reason of retirement, expulsion, death or admission of any partner or partners; this Letter of Set-off will continue to be of full force and effect as if the resulting firm, company or entity had been the one giving this Letter of Set-off.

6. CHANGE IN YOUR CONSTITUTION

6.1 This Letter of Set-off will not be terminated or affected in any way by any amalgamation, merger, consolidation or anything else that You may undergo with any other company or companies, any reconstruction by You involving the formation of a new company, or any transfer of all or any of Your obligations and assets to a new company, or the sale or transfer of all or any of Your obligations and assets to another company, whether or not the company or companies with which You amalgamate or merge or the company to which You transfer all or any of Your obligations and assets (whether in connection with a reconstruction or sale or transfer as stated above) is completely different from You in terms of objects, character or constitution.

6.2 It is Our express intention that this Letter of Set-off will remain valid and effective in all respects in favour of such company or companies so that all the rights which You have under this Letter of Set-off may be assigned to and enforced by any such company or companies as if such company or companies had been named in this Letter of Set-off instead of or in addition to You.

7. WAIVER

- 7.1 No delay or omission on Your part in exercising any right, power, privilege or remedy in respect of this Letter of Set-off will in any way weaken or damage such right, power, privilege or remedy or be construed as a waiver of it; neither will any single or partial exercise of any such right, power, privilege or remedy stop You from any further exercise of it or the exercise of any other right, power, privilege or remedy.

8. RIGHTS CUMULATIVE

- 8.1 The rights, powers, privileges and remedies provided in this Letter of Set-off are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.

9. EXERCISE OF AUTHORITY

- 9.1 Nothing done or omitted by You in accordance with any authority, discretion or permission given to You in this Letter of Set-off will reduce, affect or discharge Our Indebtedness under this Letter of Set-off.

10. NOT TO AFFECT OTHER SECURITY

- 10.1 This Letter of Set-off:

10.1.1 is in addition to;

10.1.2 will not merge with; and/or

10.1.3 will not in any way affect;

any other right, remedy, guarantee, indemnity or any other form of Security whatsoever which You may hold or call upon now or at any time after the execution of this Letter of Set-Off in respect of the Indebtedness.

11. CERTIFICATE

- 11.1 Any certificate or statement issued by You showing the outstanding amount due and owing to You will be conclusive proof against Us as to the outstanding amount due and owing to You from the Customer; this certificate or statement will be binding on Us for all purposes whatsoever including for the purposes of any legal proceedings.

12. MODIFICATION AND INDULGENCE

- 12.1 This Letter of Set-off will not be affected in any way and We will not be released or excused from any of Our Indebtedness or obligations under this Letter of Set-off by any of the following:

12.1.1 any termination of or increase or variation to any Facility given to the Customer;

- 12.1.2 any Security whatsoever, including guarantees, which You may now or at any time after the execution of this Letter of Set-Off hold in respect of the Indebtedness whether or not the Security is given by Us or by any other person for any moneys whatsoever;
- 12.1.3 any variation, exchange, renewal, release or modification of any Security whatsoever, including guarantees, which You may now or at any time after this hold in respect of the Indebtedness;
- 12.1.4 any refusal or neglect by You to complete, enforce or assign any judgment or Security whatsoever whether or not any moneys due to You under the judgment or Security have been fully paid;
- 12.1.5 any extension of time, concession, waiver or other indulgence given to the Customer and/or to any other person, including any Security Party whether or not You have given notice to Us or obtained Our consent;
- 12.1.6 any failure by You to enforce any of Your rights, whether intentionally or unintentionally, against the Customer and/or any other person, including any Security Party whether or not You have given notice to Us or obtained Our consent;
- 12.1.7 any compromise, composition or arrangement which You may make with the Customer and/or any other person, including any Security Party whether or not You have given notice to Us or obtained Our consent;
- 12.1.8 the continuing and/or the opening and operation of any other account whatsoever with the Customer at any of Your offices or branches;
- 12.1.9 the granting of any other facility whatsoever to the Customer and/or the variation in any way of any Facility granted to the Customer including, but not limited to, any variation to the terms and conditions governing such Facility and the replacement, conversion, interchanging, reinstatement, adding to, increase or reduction of such Facility in any way whatsoever;
- 12.1.10 any release or discharge given to any one or more persons giving you any Security, including one of Us if this Letter of Set-off is signed by more than one person, whether or not You have given notice to Us or obtained Our consent;
- 12.1.11 the renewal of any bills/Islamic bills, notes/Islamic notes or other negotiable securities;
- 12.1.12 the acceptance of any early or part-payment towards settlement of the Indebtedness or payment of any moneys due or becoming due under this Letter of Set-off by such increased or reduced instalments as may be agreed or as may be requested by the Customer and/or any third party;
- 12.1.13 any agreement to suspend payments or to reduce any sum owing; and
- 12.1.14 any recourse to any remedy or means for recovering the moneys secured by this Letter of Set-off which may be available to You.

13. APPLICATION OF MONEYS

- 13.1 If any sum paid to or recovered by You in respect of the Indebtedness is less than the amount then due, You may apply that sum to profit, fees, principal or any other amount due in such proportion and order and generally in such manner as You may in your sole discretion deem fit.

14. NOTICES

- 14.1 Any notice, demand, request or communication (other than Legal Process) that You send to Us may be:

- (a) delivered by hand to Our address as stated in this Letter of Set-off or such other address last known to You;
- (b) sent by post (registered, AR registered, ordinary or otherwise) to Our address as stated in this Letter of Set-off or such other address last known to You;
- (c) sent by facsimile transmission to the facsimile number last known to You;
- (d) sent by electronic mail to the electronic mail address last known to You;
- (e) sent by short message system ("SMS") to the mobile phone number last known to You;
- (f) by posting on Your website; or
- (g) by insertion in any statement of account which You send to Us.

- 14.2 The said notice, demand, request or communication will be deemed to have been received by Us:

- (a) at the time of delivery at Our address, if delivered by hand;
- (b) on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned;
- (c) at the time the facsimile transmission is completed;
- (d) at the time the electronic mailing is completed;
- (e) at the time the sending by SMS is completed;
- (f) at the time of posting on Your website; or
- (g) at the time the statement of account is deemed to have been received by Us.

- 14.3 You 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.

- 14.4 You also reserve the right to serve on Us any notice in connection with the Facilities or the security by advertisement in any one daily newspaper and such notice will be deemed to have been served on Us on the day the advertisement appears in the newspaper regardless of whether We have actually seen the advertisement.

- 14.5 We must notify You in writing immediately on any change in Our address, facsimile number, electronic mail address or mobile phone number.

- 14.6 If We do not inform You of any change in Our address, facsimile number, electronic mail address or mobile phone number, We agree that You may at Your discretion rely on:

- (a) any address as stated in this Letter of Set-off; or

- (b) any address, facsimile number, electronic mail address or mobile phone number You obtain from any communication purportedly issued by Us to You or last known to You.

14.7 Your rights under this Letter of Set-off and the Security Documents are not to be affected by any failure on Our part to notify You of any change in Our address, facsimile number, electronic mail address or mobile phone number.

15. LEGAL PROCESS

15.1 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 Your behalf can be effected on Us:

- (a) if We are individuals, by leaving a copy at the address as stated in this Letter of Set-off or in any communication purportedly issued by Us to You or last known to You or Our last known place of business or registered or principal office address and it shall be deemed to have been duly received by Us on the day it was left at the address; or
- (b) if We are sole-proprietorships, partnerships, companies, associations, clubs, societies or trusts, by leaving a copy at the address as stated in this Letter of Set-Off or in any communication purportedly issued by Us to You or last known to You or Our last known place of business or registered or principal office address and it shall be deemed to have been duly received by Us on the day it was left at the address; or
- (c) by sending a copy via prepaid registered or ordinary post to the address as stated in this Letter of Set-Off or in any communication purportedly issued by Us to You or last known to You or Our last known place of business or registered or principal office address and it shall be deemed to have been duly received by Us on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned.

16. SEVERABILITY

16.1 If any of the provisions of this Letter of Set-off is or becomes invalid or unenforceable, the invalid or unenforceable provision is to be treated as not having been included in this Letter of Set-off; the remainder of this Letter of Set-off is to continue to be effective and in force and is not to be affected in any way by the invalid or unenforceable provision.

17. BINDING ON HEIRS

17.1 This Letter of Set-off will be binding on Our respective heirs, personal and legal representatives and successors in title (as the case may be) and, if it is signed by more than one party, the liability of the parties signing this Letter of Set-off and of their respective heirs, personal or legal representatives and successors in title (as the case may be) to You shall be joint and several and every agreement and undertaking contained in this Letter of Set-off will be read and applied accordingly.

18. DISCLOSURE OF INFORMATION

18.1 We agree that You (including Your officials, employees, agents or any other persons whom You grant access to Your records, correspondence or any material relating to Us and the Facilities) can disclose at any time at Your discretion without notifying Us, any information relating to Us, a Security Party, Our accounts with You, the Facilities, and this Letter of Set-Off to the following persons:

- (a) Any members of the Group, for any of the following purposes:
 - (i) Providing Us with banking services.
 - (ii) Reporting.
 - (iii) Data matching.
 - (iv) Improving and furthering the provision of other services by You.
 - (v) Fraud or crime prevention.
 - (vi) Investigating, preventing or otherwise in relation to money laundering and criminal activities.
 - (vii) Debt collection.
 - (viii) Outsourcing Your 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 Your performance or any members 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 You.
- (b) Any person, whether in Malaysia or elsewhere, who provides electronic or other services to You for the purpose of providing, updating, maintaining and upgrading the said services, including but not limited to investigating discrepancies, errors or claims.
- (c) Any person, whether in Malaysia or elsewhere, which You 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) Credit card companies and financial institutions in connection with credit card enquiries.
- (f) Other banks, financial institutions, credit bureau or credit reference agents (only for credit information).
- (g) Your auditors, solicitors, and professional advisors.
- (h) Your stationery printers, vendors of the computer systems that You use, and to such persons installing and maintaining them and other suppliers of goods or service providers You engage.
- (i) Any receiver You appoint or appointed by any other party.

- (j) Any credit bureau of which You are a member, and any other members and/or compliance committee of such credit bureau.
- (k) Any rating agency, business alliance partner, takaful operator/insurer or takaful/insurance broker or direct or indirect provider of credit protection.
- (l) Any actual or potential participant or sub-participant in relation to any of Your obligations under the financing agreement between the Customer and You, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them.
- (m) For transactions effected or processed with or without Our authority in or through the ATMs of other banks or financial or non-financial institutions or terminals or other card operated machines or devices You approve, to You, financial institution or non-financial institution, trader or other party accepting the use of the ATM card and their respective agents or contractors.
- (n) Any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over You or any members of the Group.
- (o) The Central Credit Bureau or such other authority or body established by Bank Negara Malaysia, or any other authority with jurisdiction over You.
- (p) Any person to whom You or any members of the Group is permitted or required to disclose to under the law of any country.
- (q) Any other person to whom such disclosure is considered by You to be in Your interest or the interest of any members of the Group (not applicable to strategic alliance for marketing and promotional purposes).
- (r) Any person in connection with enforcing or protecting any right under this Letter of Set -Off or any Security Documents.
- (s) Any person intending to settle any monies outstanding under the Facilities.

19. IRREVOCABLE RIGHT TO DEBIT ACCOUNT

- 19.1 We hereby agree that without prejudice to Your other rights and remedies You shall have the right (without being obliged to) at any time without prior notice to debit Our current account or other account or accounts with You with all amounts due and payable to You including but not limited to valuation fees, takaful contribution/insurance premium, fees, commissions, charges, cost and expenses and all other monies due on the Facilities PROVIDED 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 Our current account or other account or accounts) or a waiver of any event of default under this Letter of Set-off or any other agreement relating to the Facilities. If such debiting causes Our accounts to be overdrawn and We fail to regularize the accounts within the period as determined by You, such amount shall be payable to You upon demand.

20. REPRESENTATION AND WARRANTIES

20.1 We hereby represent and warrant to You that:

- (a) Our constitution includes provisions which give power and authority for Us to own assets, carry on business and operations as they are now being conducted, and to execute and deliver, and to perform Our obligations under this Letter of Set-Off;
- (b) neither the execution and delivery of this Letter of Set-Off nor the performance of any of the transactions contemplated herein does or will contravene or constitute a default under, or cause to be exceeded any limitation on Us or the powers of Our directors imposed by or contained in, (i) any law by which We or any of Our subsidiaries or any of Our assets are bound or affected, (ii) Our constitution or (iii) any agreement to which We or any of Our subsidiaries are a party or by which any of Our assets are bound;
- (c) all consents, licences, approvals, authorisations, orders and exemptions of any ministry, agency, department or authority in Malaysia and elsewhere which are required or advisable to be obtained in connection with the execution, delivery and performance, legality and enforceability of this Letter of Set-Off have been obtained and are in full force and effect and that no further consent, licence, approval, authorisation, order or exemption is required;
- (d) other than those Security Interest created pursuant to the Security Documents, none of Our assets are affected by any Security Interest, and We are not party to, nor any of Our assets bound by, any order, agreement or instrument under which We are (or in certain events may be,) required to create, assume or permit to exist any Security Interests;
- (e) We are the beneficial owner and have title to all of Our assets;
- (f) this Letter of Set-Off is and will be legal, valid and binding and Our obligations are enforceable in accordance with the terms herein contained and will be Our direct, unconditional and general; and
- (g) We shall cover/insure all of Our assets and properties for a sum satisfactory to You against loss of damage by fire, lighting, tempest, flood, riot, civil, commotion, malicious acts and strike and such other risks.

20.2 The representations and warranties set out above shall survive the signing and delivery of this Letter of Set-Off and any utilisation of the Facilities and until the full and final settlement of the Indebtedness.

20.3 We warrant that each representation and warranty above is or shall be correct in all respects on each date on which a disbursement of the Facilities is requested or made as if repeated by reference to the then existing circumstance

21. COMPLIANCE WITH COURT ORDERS

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

22. INDEMNITY

22.1 In addition and without prejudice to the powers, rights and remedies by these presents conferred, We shall indemnify You against any loss or expenses (including legal expenses on solicitor and client and full indemnity basis) which You may sustain or incur as a consequence of any default in Our payment of any sum due hereunder, including (but not limited to) any profit or fees paid or payable on account of or in respect of, any funds financed or deposits from third parties in order to maintain the amount in default or in liquidating or re-employing such funds or deposits.

23. TAXES, DUTIES AND LEVIES

23.1 We are liable to pay for any taxes or levies which as at the date of the Letter of Offer or at any date subsequent to the date of the Letter of Offer, 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 You, in respect of any moneys charged or incurred by You or services provided in connection with the Facilities during the continuation of the Facilities and/or for so long as the Facilities or any part of it remains outstanding and unpaid..

23.2 Any taxes or levies incurred by You in relation to the Facilities and any other goods or services provided under the Facilities shall be borne and charged to Us and/or the Customer and in the event that You shall effect payment, We and/or the Customer shall be liable to reimburse You for such amounts paid.

24. GOVERNING LAW

24.1 This Letter of Set-off is to be governed by and construed in accordance with the laws of Malaysia and We unconditionally and irrevocably agree:-

24.1.1 that any dispute involving this Letter of Set-off may be submitted to the non-exclusive jurisdiction of the courts in Malaysia;

24.1.2 not to waive any objections on the suitability of venue, jurisdiction or any similar grounds;

24.1.3 consent to the service of Legal Process in any manner permitted by this Letter of Set-off and/or any applicable laws; and

24.1.4 be bound by any decision or conclusion related to Shariah matters pronounced by Shariah Advisory Council of Bank Negara Malaysia or made by Your Shariah Committee in respect of the Facilities.

- End of Page -

SCHEDULE

(To be read and construed as an essential part of this Letter of Set-Off)

SECTION	ITEM	PARTICULARS
1	Date of this Letter of Set-Off	
2	Place of Business of the Bank	
3	Name and particulars of the Customer	
4	Name and particulars of the Company/Individual(s)	

EXECUTION BY COMPANY

The Common Seal of)
)
)
 was affixed to this document)
 in the presence of:)

.....
Director

.....
Director/Secretary

OR

Signed for and on behalf of)
)
)
 in the presence of:)

.....
Authorised Signatory
Name:
NRIC/Passport No:
Designation:

.....
Signature of Witness
Name:
NRIC/Passport No:
Address:

EXECUTION BY INDIVIDUAL(S)

SIGNED BY:

WITNESSED BY:

.....
Signature
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