

TERMS AND CONDITIONS FOR X'PRESS LETTER OF CREDIT

1. The following terms and conditions shall govern the X'press Letter of Credit:-
2. You shall execute any document and/or agreement related to this Application (including but not limited to an indemnity of any nature in such form and content as may be required by the Bank).
3. In consideration of the Bank agreeing to issue the Letter of Credit, you shall pay to the Bank the amount equivalent to 100% of the aggregate amount of the Letter of Credit which is to be issued or is issued by the Bank as stated in Section 8 of this Application Form ("**Stipulated LC Amount**") and for the amount equivalent to the percentage of tolerance of the Stipulated LC Amount as stated in Section 9 of this Application Form ("**Stipulated Tolerance Amount**") (if applicable) and for this purpose you authorise the Bank to debit your account as stated in Section 22 of this Application Form ("**Your Account**") maintained with the Bank for the Stipulated LC Amount and, if applicable, for the Stipulated Tolerance Amount, subject to the following terms and conditions:

- (a) If the amount standing to the credit in your Account is less than the amount which is to be debited by the Bank for the purpose of the issuance of the Letter of Credit, you shall immediately deposit into your Account any amount as may be requested by the Bank from you to make up the shortfall prior to the issuance of the Letter of Credit by the Bank;
- (b) If the currency in which the Letter of Credit is to be issued or is issued by the Bank pursuant to this Application is not the same as the currency in which your Account is maintained with the Bank ("**Account Currency**"), the Bank shall be entitled and is authorised to convert the Stipulated LC Amount and Stipulated Tolerance Amount (if applicable) to an equivalent amount in the currency which is the same as the Account Currency using the Bank's prevailing spot rate of exchange and debit the amount converted (which has been converted into the Account Currency) from your Account;

For example, if the Letter of Credit applied for is USD10,000.00, the Stipulated Tolerance Amount is 10% and your Account is maintained in Ringgit Malaysia (RM) and the exchange rate is USD1.00 = RM3.40, the Bank shall be entitled to debit RM37,400.00 from your Account.

You agree and acknowledge that the amount debited from your Account pursuant to Clause 3 above shall be deemed to be the property of the Bank from the date the Bank makes the debit as stated in Clause 3 above.

4. You further authorise the Bank to debit any of your accounts which you maintain with the Bank (including your account bearing the account numbers as stated in Sections 22 and/or 23 of this Application Form) for any amount equivalent to all charges, costs, losses and expenses (including but not limited to any shortfall due to foreign exchange fluctuations) incurred or suffered or may be incurred or suffered by the Bank and for any money(s), commission or fee due and owing to the Bank in respect of and/or related to the Letter of Credit which is to be issued or has been issued by the Bank together with such taxes or levies stated in clauses 5 and 6.
5. You shall pay for any taxes or levies which as the date of this application or at any date subsequent to the date of this Application, is required by law or regulations, guidelines, decisions or directives issued under such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to any body or authority having jurisdiction over the Bank, in respect of any monies charged or incurred by the Bank in relation to this Application and/or the Letter of Credit.
6. Any taxes or levies incurred by the Bank in relation to this Application and the Letter of Credit shall be borne by and charged to you and in the event that the Bank shall effect payment, you shall be liable to reimburse the Bank for such amounts paid.
7. The Bank is not under any obligation to effect and/or carry out any of your requests, directions and/or instructions whether before or after the issuance of the Letters of Credit by the Bank:
 - (a) if, in the Bank's opinion, it is or will be or may be contrary to any law regulation, directive, sanction or request of Malaysia or any other applicable jurisdiction; and/or
 - (b) if the Bank knows or has reason(s) to believe that a breach of security, fraud, criminal act and/or offence has been or will be or may be committed; and/or
 - (c) if the Bank knows or has reason(s) to believe that the request, direction or instruction will be to the prejudice of the Bank,

AND the Bank shall not be liable for any loss and/or damage incurred or suffered by you or any other party arising from the Bank's refusal to effect and/or carry out such request, direction or instruction.

7A. Financial Crime Representations and Warranties

- (a) The Bank shall be entitled to take all actions it considers appropriate in order for it 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").
- (b) You understand and agree that if any activities, conduct or circumstances you are involved in (directly or indirectly) may expose the Bank to legal or reputational risk, or actual or potential regulatory or enforcement actions, the Bank shall at any time, without giving any reason or notice to you, have the right to immediately:- (i) close all accounts and terminate all services you have with the Bank; (ii) delay, block or refuse the making or clearing of any payment, the processing of instructions or the application for services or the provision of all or part of the services; (iii) terminate and/or recall any or all advances or loans, credit or other financial or banking facilities (committed or uncommitted), accommodation, financial assistance or services and demand repayment of all sums outstanding; or (iv) make reports and take such other actions as the Bank may deem appropriate.
- (c) 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 the Bank harmless, indemnify the Bank and keep the Bank 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 the Bank may suffer or incur in connection with or arising from any breach by you of this undertaking.

- (d) You warrant and represent that you and/or any of your affiliates, or to your knowledge, any directors, shareholders, officers, employees, personnel, agents and/or sub-contractors, 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 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/or your affiliates, or to your knowledge, any directors, shareholders, officers, employees, personnel, agents and/or sub-contractors, 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.
8. The Bank shall not in any circumstances whatsoever be liable to you or any other party, for any delay, mistake or omission that may happen in the transmission of instructions by mail or cable, or for the loss or delay in forwarding the documents or for the validity, regularity or genuineness of the documents if apparently in order of for the description, quality, quantity or value of the property represented by such documents unless it is due to the Bank's gross negligence or wilful default.
9. If the Letter of Credit calls for the insurance to be effected by the buyer of the goods upon which the Letter of Credit is issued (be it you or any other party), you shall keep the property insured and shall cause the property to be insured in the joint names of the Bank and the buyer of such goods. If such insurance expires, the Bank is at liberty to procure the insurance on behalf of the buyer of such goods, if you have failed or omitted to procure such insurance, at your cost until such time as deemed necessary by the Bank. You undertake to reimburse the Bank in respect of any cost and expenses as may be incurred or suffered by the Bank for procuring the insurance on behalf of the buyer of such goods (including but not limited to the premiums payable in respect of such insurance policies) and the Bank shall be entitled to the rights under Clause 4 to effect such reimbursement.
10. If the amount paid by you to the Bank pursuant to Clause 3 above is set aside, avoided or reduced under any applicable law or for any reason whatsoever or prove to have been for any reason invalid, you shall upon demand by the Bank reimburse the Bank to make good to the Bank of such amount.
11. You shall be entitled to request from the Bank to encash the Stipulated LC Amount and the Stipulated Tolerance Amount, if applicable and provided always that the Bank is satisfied that there will be no further claims arising under or in connection with the Letter of Credit (including but not limited to any postponement of the right to make demand or receive payment arising from any injunction or prohibition granted by any court or other authority), the Bank shall effect the encashment of the Letter of Credit by paying to you an amount equal to the Stipulated LC Amount and the Stipulated Tolerance Amount, if applicable less any payment due and owing by you to the Bank in accordance with these Terms and Conditions (such amount to be paid by the Bank to you is hereinafter referred to as the "**Encashment Amount**") subject to the following conditions:-
- (i) the Encashment Amount shall at all times be in the Account Currency; and
 - (ii) in the event the Stipulated LC Amount and the Stipulated Tolerance Amount, if applicable is/are in a currency which is different from the Account Currency, the Bank shall convert the Encashment Amount to the Account Currency using the Bank's prevailing spot rate of exchange on the day the Bank makes the payment to you and pay the aforesaid converted amount to you.

You expressly acknowledge that the payment by the Bank of the Encashment Amount shall not be treated as a refund of the payment made by you to the Bank as debited from your Account in accordance with Clause 3 above and therefore the Bank shall not be responsible or liable for making good any shortfall to you which may be caused as a result of the currency fluctuations and you hereby acknowledge that you shall not be entitled to demand for such shortfall from the Bank if the amount paid by the Bank to you is eventually less than the amount debited from your Account by the Bank in accordance with Clause 3 above pursuant to the currency fluctuations (being the difference in the exchange rate used by the Bank at the time the debit was made by the Bank in accordance with Clause 3 above and at the time the Bank makes the payment to you under this Clause) and you further agree and acknowledge that the Bank shall not be responsible or liable for making good any shortfall to you which may be caused as a result of the currency fluctuations and you shall not be entitled to demand for such shortfall from the Bank.

The aforesaid payments by the Bank to you shall be without any interest and shall be less such deductions to be made by the Bank as permitted under these Terms and Conditions.

12. To the extent permitted by law and unless it is due to the Bank's negligence or wilful default, you unconditionally and irrevocably undertake to keep the Bank fully indemnified on demand from and against any expense, loss, damage or liability including but not limited to legal fees and costs (on a solicitor and client basis) which the Bank may incur or suffer:-
- (a) in connection with or as a consequence of the issuance of the Letter of Credit by the Bank pursuant to this Application; and
 - (b) as a consequence of the amount paid by you to the Bank pursuant to Clause 3 above being set aside, avoided or reduced under any applicable law or for any reason whatsoever or prove to have been for any reason invalid.
13. If you fail to make payment on any amount demanded by the Bank within the stipulated time period under these Terms and Conditions, the Bank shall have the right to charge interest on such amount at the rate three points five per centum (3.5% per annum) above the Bank's prevailing Base Lending Rate (as well after or before any court order or judgment) or such other rate as may be prescribed by the Bank from time to time calculated from the date such amount was demanded from the Bank until the date of full payment to the Bank.
14. In consideration of the issuance of the Letter of Credit by the Bank pursuant to this Application, you admit and comply with all promises, agreements, and undertakings imposed on you regardless of any extension, renewal, variation or modifications of any kind in the terms of the Letter of Credit.
15. You acknowledge that the Bank shall not issue any shipping guarantee and/or advance endorsement in respect of the transaction for which the Letter of Credit is applied. You further hereby acknowledge that the Bank will also not entertain any request for a telegraphic transfer reimbursement claim.
16. The Bank is authorised to disclose all relevant information in regard to you and/or the Letter of Credit and the terms and conditions upon which it is issued to the following persons:-
- (a) any member of the Bank's Group (being the Bank's branches, agencies, representative offices, affiliated, associated or related corporations, and

their respective officers, servants or agents, whether situated in or out of Malaysia) for any of the following purposes:-

- (i) providing you with banking services and/or improving and furthering the provision of other services by the Bank;
 - (ii) reporting and data matching;
 - (iii) fraud or crime prevention or investigating, preventing or otherwise in relation to money laundering or any other criminal activities;
 - (iv) debt collection or any legal process initiated by or served on the Bank;
 - (v) outsourcing the Bank's operations or any part of the Bank's operations;
 - (vi) performance of duties as an officer of the bank or in connection with the conduct of audit or the performance of risk management;
 - (vii) facilitating the performance of the function of the Bank or any members of the Bank's Group;
 - (viii) compliance with the Bank's Group's policies, guidelines, directives or requirements;
 - (ix) corporate exercise;
- (b) any person, whether in Malaysia or elsewhere, who provides electronic or other services to the Bank for the purpose of providing, updating, maintaining and upgrading the said services, including but not limited to investigating discrepancies, errors or claims;
- (c) to any person, whether in Malaysia or elsewhere engaged by the Bank 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) the Bank's auditors, solicitors, and professional advisors;
- (g) the Bank's stationery printers, vendors of the computer systems the Bank uses, and to such persons installing and maintaining them and other suppliers of goods or service providers the Bank engages;
- (h) any receiver appointed by the Bank or by any other party;
- (i) any credit bureau of which the Bank is a member, and any other members and/or compliance committee of such credit bureau;
- (j) any rating agency, insurer or insurance broker or direct or indirect provider of credit protection;
- (k) any actual or potential participant or sub-participant in relation to any of the Bank's obligations under the banking agreement between the Bank and you, 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 the automated teller machines of other banks or financial or non-financial institutions or terminals or other card operated machines or devices the Bank approves, to the bank, 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 the Bank or any members of the Bank's Group;
- (n) any person to whom the Bank or any members of the Bank's Group is permitted or required to disclose to under the law of any country;
- (o) the Central Credit Bureau or any other authority or body established by Bank Negara Malaysia or any other authority having jurisdiction over the Bank;
- (p) any of your directors.

17. The Bank and the Bank's Group can act in any way they see fit, without consulting you beforehand, if they are served with a court order issued by a court of any jurisdiction. You agree that you shall not hold the Bank and/or the Bank's Group liable for any loss or damage in connection with their actions.

18. Data Protection

- (a) You hereby confirm that you have received, read, understood and agreed to be bound by the Privacy Notice issued by the Bank (which is available at the Bank's branches as well as at the Bank's website at www.uob.com.my and the clauses in these Terms and Conditions as may relate to the processing of your Personal Data. For the avoidance of doubt, you agree that the said Privacy Notice shall be deemed to be incorporated by reference into these Terms and Conditions.
- (b) You agree and consent that the Bank may transfer the Personal Data outside of Malaysia. All Personal Data held by the Bank and the Bank's Group will be accorded a reasonable level of protection against any loss, misuse, modification, unauthorised or accidental access or disclosure, alteration or deletion.
- (c) In the event you provide Personal Data relating to third parties, including data relating to your next-of-kin and dependents (where you are an individual) or data relating to your directors, shareholders and/or officers (where you are a corporation), for the purpose of this Application and the Letter of Credit, you:-
- (i) confirm that you have obtained their consent or are otherwise entitled to provide this data to the Bank and for the Bank to use it in accordance with these Terms and Conditions;
 - (ii) undertake that you have informed the said third parties to read the Privacy Notice at the Bank's website www.uob.com.my;
 - (iii) have informed the said third parties:-
 - 1) that the Bank may collect or verify their personal and financial data with third party sources;
 - 2) that the Bank may disclose their personal data to classes of third parties described in the Bank's Privacy Notice;
 - (iv) agree to ensure that the personal and financial data of the said third parties is accurate;
 - (v) agree to update the Bank in writing in the event of any material change to the said personal and financial data;
 - (vi) agree that the Bank has the right and is entitled to cancel / terminate the goods and services provided to you should any of such consent be withdrawn by any of the said third parties.
- (d) Where you instruct the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including data relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on your behalf, you agree to the above said disclosures on behalf of you and others involved in the said cross-border transaction.
- (e) Additionally, but always subject to any laws (including regulations, guidelines and/or obligations) applicable to the Bank's Group (whether in or outside Malaysia), you agree that the Bank's Group, and the Bank's merchants and strategic partners may contact you about products, services and offers, which the Bank believes may be of interest to you or benefit you financially. Notwithstanding the foregoing, the Bank will only disclose your Personal Data (excluding data relating to your affairs or account) to the Bank's merchants and strategic partners where you have given to the Bank your express prior consent.
- (f) You may choose not to receive any direct marketing materials from the Bank's Group by writing in to the Bank at 'Personal Financial Services, P.O. Box 13525, Menara UOB, Jalan Raja Laut, 50738 Kuala Lumpur' (or such other address notified by the Bank) with your request and the Bank will abide by your latest written instructions to the Bank.

- (g) You acknowledge that certain communications such as statements of account and the Bank's websites contain standard information regarding the Bank's other products and services that cannot be removed without affecting the delivery/provision of the Bank's services and/or products and/or without imposing additional costs to you.
- (h) You are entitled to request in writing:-
- (i) for any information relating to your Personal Data that the Bank holds or stores, upon payment of a prescribed fee;
 - (ii) for any information held or stored by the Bank to be updated, amended and/or corrected;
 - (iii) for the Bank to limit the processing of your Personal Data held or stored by the Bank;
 - (iv) to make an enquiry or complaint in respect of the Bank's processing of your Personal Data.

For requests under (i) or (ii), you may make a request to the Bank via the Bank's Data Access Request Form or Data Correction Request Form respectively. These forms are available at the Bank's branches and at the Bank's website at www.uob.com.my.

You may direct all your requests to any of the Bank's branches or 'Customer Communications Management, UOB Call Centre, P.O. Box 11212, Menara UOB, Jalan Raja Laut, 50738 Kuala Lumpur'.

The Bank may charge a fee for processing your request for access or correction. The Bank may also refuse to comply with your request in respect of (i) or (ii) above if the information supplied by you is determined by the Bank to be insufficient for the purpose or where to carry out such request may breach or violate any law or regulation or any other reason which the Bank deem not to be in the Bank's interest to do so. If the Bank refuses to comply with such request, the Bank will inform you of the Bank's refusal and the reason for the Bank's refusal.

- (i) You are responsible for ensuring that the information you provide to the Bank is accurate, complete and not misleading and that such information is kept up to date.
- (j) If you subsequently withdraw your consent to process your Personal Data as given earlier to the Bank, as the Bank will not be able to process and/or disclose your Personal Data in relation to the purposes set out in the Privacy Notice, the Bank will have the right to stop or not to provide or to discontinue the provision of any product, service, account and/or facilities that is linked to such Personal Data.
- (k) The Bank reserves the right to amend Clause 18 from time to time and shall provide prior notification to you in writing and place any such amendments on the Bank's websites or by placing notices at the banking halls or at prominent locations within the Bank's branches or by such other means of communication deemed suitable by the Bank.
- (l) Clause 18 shall be without prejudice to any other clause in these Terms and Conditions which provides for the disclosure of data.

19. Notices

- (a) The Bank may send notices and communication to you in such manner as the Bank deems fit. Notices and communications may be sent in any of the following manner:
- (i) by post to your address as stated in this Application Form or such other address last known to the Bank;
 - (ii) by facsimile transmission to the facsimile number last known to the Bank;
 - (iii) by electronic email to the electronic mail address last known to the Bank;
 - (iv) by posting at any of the branches of the Bank or the website of the Bank; or
 - (v) by insertion in any statement of account which the Bank sends to you.
- (b) The notices and communications sent by the Bank shall be deemed to have been received by you:-
- (i) two (2) days after the date it is posted;
 - (ii) at the time the facsimile transmission is completed;
 - (iii) at the time the transmission of the electronic mailing is completed;
 - (iv) at the time the sending by short message system (SMS) is completed;
 - (v) at the time of posting on the Bank's branches or website; or
 - (vi) at the time the statement of account is deemed to have been received by you.
- (c) The Bank also reserves the right to serve on you any notice in connection with this Application and the Letter of Credit 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.
- (d) You must notify the Bank in writing immediately on any change in your address, facsimile number, electronic mail address or mobile phone number.
- (e) If the Bank is not in receipt from you of any written notice of any change in your address, facsimile number, electronic mail address or mobile phone number, you agree that the Bank may rely on:-
- (i) any address and/or contact information stated in this Application Form or as reflected in the Bank's records; or
 - (ii) any address, facsimile number, electronic mail address or mobile phone number the Bank obtains from any communication purportedly issued by you to the Bank or last known to the Bank.
- (f) Any failure by you to notify the Bank of any change in your address, facsimile number, electronic mail address or mobile phone number resulting in the delay or the non-delivery of any correspondence and/or notice will not prejudice the Bank's rights and entitlements under these Terms and Conditions.

20. These Terms and Conditions shall be governed by and interpreted in accordance with the laws of Malaysia. This transaction is subject to all prevailing laws and regulations of Malaysia including but not limited to guidelines on exchange control, the applicable International Chamber of Commerce Guidelines (ICC) including the Uniform Customs and Practice for Documentary Credits (2007 Revision), ICC Publication No. 600 (UCP 600) or such other revisions or amendments to it made from time to time and also the rules imposed by the Association of Banks of Malaysia from time to time. You irrevocably submit to the non-exclusive jurisdiction of the courts in Malaysia or any other competent courts as the Bank may elect. The Bank may take legal proceedings against you in the courts of Malaysia or in any other part of the world. You waive any objection on the ground that the venue or forum chosen by the Bank is not convenient for you or any similar ground.
21. If any of these Terms and Conditions is or becomes invalid or unenforceable, the invalid or unenforceable term and condition is to be treated as not having been included in these Terms and Conditions. The remainder of these Terms and Conditions is to continue to be effective and in force and is not to be affected in any way by the invalid or unenforceable term and condition.
22. If you breach any of these Terms and Conditions, the Bank may decide not to exercise any right which the Bank may have in relation to the breach. Any decision of the Bank not to exercise any right which the Bank may have in relation to your breach is not to be treated as a waiver of the Bank's rights and the Bank retains the right at any time afterward to strictly enforce or to insist on the Bank's rights in relation to that breach or any subsequent breach by you.
23. In the case of a partnership, these Terms and Conditions shall bind all partners jointly and severally even if there is any change in the constitution or name of the firm.
24. These Terms and Conditions shall be binding on and inure for the benefit of the successors in title of the Bank and you.
25. The Bank shall have the right to review and revise these Terms and Conditions at any time by notice to you.
26. Definitions and Interpretation
 - (a) "Application" refers to your application for X'press Letter of Credit.
 - (b) "Application Form" refers to the application form for the X'press Letter of Credit.
 - (c) "Group" means the Bank's 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 the Bank;
 - (d) "You/Your" means and refers to the Applicant in the Application Form.
 - (e) Words importing the singular include the plural and vice versa. References and words applicable to natural persons include any body of persons company corporation firm or partnership corporate or unincorporated and vice versa.