

Branch
No.

AGREEMENT FOR HIRE OF SAFE DEPOSIT BOX

This Agreement is made on day of 20 between Public Bank Berhad [196501000672 (6463-H)], a company incorporated in Malaysia and having its registered office at 27th Floor, Menara Public Bank, 146, Jalan Ampang, 50450 Kuala Lumpur (“the Bank”) of the one part;

AND

The party in which the details are stated in Schedule A of this Agreement, of the other part (“the Hirer”).

WHEREBY it is agreed as follows:

1. DEFINITION

- 1.1 Unless the context otherwise requires, the following words and terms in this Agreement shall have the following meaning:

Words	Meaning
“Access” or “access”	shall include the power to open the Box, inspect, record, touch, handle, remove, add to, deal with and do all acts in relation to all or any part of the contents in the Box.
“Agreement”	means this agreement including any variations, amendments and/or modifications made from time to time by the Bank.
“Applicable Laws”	means all relevant or applicable statutes, laws, rules, regulations, guidelines, directives, orders and circulars whether issued by any court, tribunal, governmental body or authority or self-regulatory organisations with jurisdiction over the Bank.
“Authorised Person”	means any person who has been authorised by the Hirer including but not limited to a mandatee appointed by the Hirer to have access to the Box and give instruction to the Bank in relation to the Box.
“Box”	means the Safe Deposit Box in which the details are stated in Item 4 of Schedule A of this Agreement. In the event the Box is transferred or relocated to any other branch of the Bank or any other place as determined by the Bank, it shall refer to such transferred or relocated box.
“Keys”	refers to the keys for the access of the Box which are given to the Hirer or also known as ‘B’ keys.
“Parties”	shall refer to both the Bank and the Hirer.
“PIBB”	refers to Public Islamic Bank Berhad.
“Public Bank Group”	means the Bank’s branches, agencies, representatives, officers, affiliated associated or related corporations including but not limited to its subsidiaries and their respective officers, servants or agents.
“Safe Deposit Box Area”	means the location or the area where the Box is kept at the Bank’s branch.

2. REFERENCES

- 2.1 A reference to singular number includes the plural and vice versa.
- 2.2 A reference to the masculine gender includes the feminine and neuter genders and vice versa.

- 2.3 A reference to a person includes any natural person, a corporation, whether incorporated or not and their attorney, representatives, executors, administrators, successors-in-title and permitted assignees, as the case may be. This Agreement shall bind those persons.
- 2.4 A reference to “including” or “for example” or other similar words when introducing an example does not limit the meaning of words to those examples.
- 2.5 In the case where there is more than one Hirer, the obligations and liabilities of the Hirers under this Agreement shall be joint and several. For the avoidance of doubt, none of the Hirers shall be discharged, nor shall his liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected by the Bank in relation to any Hirers.
- 2.6 The headings and sub-headings in this Agreement are inserted for convenience only and shall not be taken into consideration in the construction of any provisions in this Agreement.

3. TERM

- 3.1 The Hirer agrees to hire the Box from the Bank for a period of one (1) year, commencing from the date as stipulated in Item 5 of Schedule A of this Agreement (“Hiring Date”) and expiring on the date as stipulated in Item 6 of Schedule A of this Agreement (collectively referred to as “Initial Term”) subject to the terms and conditions stated in this Agreement.
- 3.2 Upon expiry of the Initial Term, this Agreement shall be automatically renewed on a yearly basis unless terminated in accordance with the terms of this Agreement and provided always that the annual rent has been paid.
- 3.3 In the event the Hirer does not intend to renew this Agreement after the expiry of the Initial Term or any subsequent term, the Hirer shall provide to the Bank not less than one (1) month notice in writing prior to the expiry of the Initial Term or the subsequent term.

4. RENT

- 4.1 In consideration of the Bank agreeing to rent the Box to the Hirer, the Hirer shall pay a sum as stipulated in Item 7 of Schedule A of this Agreement as annual rent for the hiring of the Box.
- 4.2 The annual rent is payable on yearly basis. The first annual rent shall be paid on the Hiring Date and the subsequent annual rent shall be paid in advance by each subsequent anniversary of the Hiring Date.
- 4.3 All annual rent paid to the Bank is not refundable and it shall not be pro-rated even if this Agreement is terminated prior to the expiry of the Initial Term or the subsequent term by any party to this Agreement for any reasons whatsoever.
- 4.4 The Bank has the right to review the annual rent from time to time by providing notification to the Hirer.

5. DEPOSIT

- 5.1 The Hirer is required to pay a sum as stipulated in Item 8 of Schedule A of this Agreement being the deposit for the Keys (“Key Deposit”) on or before the Hiring Date.
- 5.2 The Bank has the right to review the Key Deposit from time to time by providing notification to the Hirer. In the event the initial Key Deposit paid to the Bank is less than the revised Key Deposit, the Hirer is required to top-up the differential sum, failing which the Bank has the right to debit any of the accounts held by the Hirer with the Bank or PIBB for such amount or terminate this Agreement with immediate effect.
- 5.3 The Key Deposit shall not be used to set-off any annual rent or any payment due and owing by the Hirer to the Bank under this Agreement, unless otherwise agreed by the Bank in writing.

6. KEYS

- 6.1 Each Box has two (2) sets of keys, namely the ‘A’ keys (for the ‘A’ lock of the Box) which shall be kept by the Bank and two (2) ‘B’ keys (for the ‘B’ lock of the Box).

- 6.2 The Hirer has confirmed and acknowledged in the form annexed to Appendix 1 that:
- 6.2.1 He has received the two (2) 'B' keys and tested both keys; and
 - 6.2.2 Both keys are in good condition and working order, in which they can be used to lock and unlock the Box.
- 6.3 The Hirer undertakes to keep the Keys in his exclusive care, custody and possession.

Lost, Stolen or Mislaid

- 6.4 In the event any of the Keys is reported to be lost, stolen or mislaid, the Hirer is required to report such loss, theft or misplacement immediately to the Bank.
- 6.5 The Bank may request the Hirer to furnish evidence relating to such loss, theft or misplacement including the relevant police report lodged by the Hirer.
- 6.6 Subject to the compliance of the requirements of the Bank including the return of the Key which is not lost, stolen or mislaid, the Bank may at its discretion or at the request of the Hirer obtain replacement Keys or new Keys for 'B' lock of the Box in which all costs and expenses incurred for the replacement or new of the Keys shall be borne by the Hirer. In the event the Hirer fails to pay such costs and expenses to the Bank, the Bank has the right not to release the replacement or new Keys to the Hirer.
- 6.7 All repairs, replacements and/or alterations to and/or for the Box, the lock and/or the Keys of the Box shall be carried out exclusively by workmen appointed by the Bank at the costs and expenses of the Hirer. The Bank shall not be responsible for any damage to the contents to the Box and/or any losses suffered by the Hirer arising from or in connection with the reparation, replacement and/alteration work carried out by the workmen.
- 6.8 The Key Deposit shall not be used to set off any costs and expenses incurred for the replacement of the Keys, unless otherwise agreed by the Bank in writing. In the event the Key Deposit is being utilised to set off such costs and expenses, the Hirer is required to top up the shortfall, failing which the Bank has the right to debit any of the accounts held by the Hirer with the Bank or PIBB or terminate this Agreement with immediate effect.
- 6.9 In the event the lost, stolen or mislaid Key is subsequently found or retrieved, the Hirer shall return the Key to the Bank immediately.

Duplicate Keys

- 6.10 The Hirer undertakes not to make or cause to be made any duplicate of the Keys under any circumstances. The Bank has the right to confiscate any such duplicate Key.

7. OPERATING MANDATE

- 7.1 The Bank shall be entitled to act in accordance with the manner of operation of the Box provided by the Hirer to the Bank including any request to access the Box, termination of this Agreement and refund of the Key Deposit.
- 7.2 In the event there is any change in the manner of operation of the Box, the Hirer shall inform the Bank in writing and provide all necessary documents required by the Bank. The Bank will effect the changes upon being satisfied that the documents pertaining to such changes are in order.

For the avoidance of doubt, until such changes have been effected, the manner of operation of the Box shall be in accordance with the existing manner of operation of the Box and the Bank shall not be liable for any losses suffered by the Hirer as a result of the Bank's act based on the existing manner of operation.

- 7.3 Any instruction given by the Hirer or the Authorised Person in relation to this Agreement and/or the Box shall be binding on the Hirer.

8. ACCESS TO THE BOX

- 8.1 Subject to compliance of the terms of this Agreement and any requirements set by the Bank, the Bank shall, during the continuance of this Agreement, permit the Hirer to access the Box during normal banking hours of the Bank.
- 8.2 The Hirer confirms that he has examined the Box on the Hiring Date and the Box is in good order and condition.
- 8.3 In the event the Hirer is an individual, the Hirer is not entitled to authorise any other persons to have access to the Box, unless otherwise agreed by the Bank in writing.
- 8.4 In the event the Hirer is a company, partnership, club, association, society or government or statutory body, the Hirer agrees that the Authorised Person shall have the full authority to access the Box and all acts done or taken by the Authorised Person shall be binding on the Hirer.
- 8.5 The Bank has the right not to allow the Hirer to have access to the Box under any of the following circumstances:
- 8.5.1 Any amount due and owing to the Bank under this Agreement including the annual rent is in arrears;
 - 8.5.2 The Hirer is in breach or fails to observe the terms of this Agreement;
 - 8.5.3 The Bank has reason to believe that the information or documents furnished by the Hirer is incorrect, inaccurate and/or untrue;
 - 8.5.4 The Bank is unable to verify the Hirer's identity or the identity of the Hirer to its satisfaction;
 - 8.5.5 The Bank, in its sole opinion, is not satisfied with the conduct or demeanour of the Hirer or the conduct or demeanour of the Hirer may affect the Bank's interest;
 - 8.5.6 In case of emergency situation faced by the Bank;
 - 8.5.7 Due to any reparation or alteration work is to be conducted or on-going which may affect the safety or security of the Box or the Hirer, in the sole opinion of the Bank;
 - 8.5.8 Due to any special or important visitors to the Bank's premises;
 - 8.5.9 Upon receipt of any court orders by the Bank, preventing the access to the Box by the Hirer;
 - 8.5.10 Upon receipt of any winding up petition, bankruptcy petition, application for an injunction order against the Hirer or relating to the Box or the contents in the Box;
 - 8.5.11 In the event the contents of the Box are attached, seized or otherwise affected by any order of court, guidelines, directives issued by any governmental authorities or any authorities having jurisdiction over the Bank;
 - 8.5.12 In compliance with any Applicable Laws;
 - 8.5.13 In the event of any proceedings including legal proceedings pertaining to the Hirer, the Box and/or the contents of the Box;
 - 8.5.14 The Bank has any doubt on the authenticity, clarity or completeness of the instructions;
 - 8.5.15 The signature on the instruction differs from the specimen signature in the Bank's records; and
- In such case, the Bank shall not be liable to the Hirer for any losses, costs and/or expenses incurred/suffered by the Hirer as a result of such refusal.
- 8.6 In the event of joint Hirer or where the Hirer is a partnership, company, club, association or society or government or statutory body,

- 8.6.1 Should there be any dispute between the Hirers and/or the Authorised Person; or
- 8.6.2 Upon receipt of conflicting instruction from the Hirers and/or the Authorised Person pertaining to this Agreement and/or the Box;

The Bank has the right not to allow any Hirers or Authorised Persons to access the Box and to insist to allow any such access only on the instructions of all joint Hirers or the Authorised Persons, regardless of the manner of operation of the Box. In such circumstance, the Bank has no liability to any of the Hirers for its insistence or refusal to allow any access to the Box.

9. RELOCATION/TRANSFER OF BOX

- 9.1 The Bank may at any time relocate or transfer the Box to any other branch of the Bank or any other place as determined by the Bank by providing one (1) month prior notification to the Hirer.

10. NOT TO ASSIGN/SUBLET

- 10.1 The Hirer shall not assign or sublet the Box to any other person.

11. BANK NOT BAILEE OR TRUSTEE

- 11.1 The Bank is not a bailee or trustee of the contents in the Box. This shall not be affected by any notice or any trust or equitable right attached to the contents of the Box regardless whether or not the Bank has received any notice of such trust or right.

12. LIEN

- 12.1 In addition to and without prejudice to any other rights the Bank may have under this Agreement and in law, the Bank shall have a general lien or charge on the contents of the Box should there be any monies due and owing by the Hirer to the Bank, whether arising from this Agreement or otherwise.

13. CONTENT OF THE BOX

- 13.1 The Hirer shall not use or permit the Box to be used for:
 - 13.1.1 any illegal purposes including as a channel for or to facilitate any activities prohibited by Applicable Laws;
 - 13.1.2 depositing any cash or monies, proceeds or funds in whatever currency, whether for hoarding or otherwise and whether or not obtained by illegal means or for the purpose of evading any Applicable Laws;
 - 13.1.3 any other purpose other than to deposit items of a suitable nature which are capable of being insured by the Hirer.

14. BREAK OPEN THE BOX

- 14.1 The Hirer shall, upon demand by the Bank, permit the Bank, its agents, representatives or servants to inspect the contents in the Box for the purpose of ensuring the Hirer is in compliance with any Applicable Laws and Clause 13 of this Agreement.
- 14.2 The Bank shall be entitled to break open the Box based on the Bank's operating procedures and in the event, there is any sealed package or sealed or locked receptacle in the Box, the Bank has the right to unlock and/or remove such seal/lock under the following circumstances:
 - 14.2.1 In compliance with any Applicable Laws or orders issued by the court or any authority having jurisdiction over the Bank;
 - 14.2.2 The Bank is of its sole opinion that the Hirer has breached Clause 13 of this Agreement; or
 - 14.2.3 Failure by the Hirer to comply with the Bank's demand in Clause 14.1 of this Agreement; and

In such cases, the Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer arising from the Bank's act.

- 14.3 If the Bank exercises its rights under Clause 14.2 of this Agreement, the Bank is entitled to deal with or dispose of the contents of the Box in the manner stated in Clauses 18.7, 18.8, 18.9 and 18.10 of this Agreement or forward the contents to the relevant authorities or parties in accordance with the directions, circulars, orders and/or notices issued or given to the Bank. The Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer as a result of the Bank's act.
- 14.4 The Bank is not obliged to challenge the validity of any directives, orders and circulars issued by any court, tribunal, governmental body or authority or self-regulatory organisations with jurisdiction over the Bank.
- 14.5 In the event the Bank exercises its rights to open the Box under any circumstances as provided in this Agreement including but not limited to break open, it will be done in the presence of at least two (2) officers of the Bank. An inventory list of the contents in the Box will be prepared and signed by two (2) officers of the Bank who witness the opening of the Box. Such inventory list shall be conclusive as to the contents of the Box when it was opened for all purposes. Notwithstanding this, the Bank has the right to change the procedures such as having any solicitors to witness the opening of the Box.
- 14.6 All costs and expenses incurred by the Bank in relation to any break opening of the Box shall be borne solely by the Hirer.

15. LOST ITEMS FOUND IN THE SAFE DEPOSIT BOX AREA

- 15.1 The Hirer agrees that the Bank shall not be held liable for any items dropped by the Hirer, whether from the Box or otherwise at the Safe Deposit Box Area.
- 15.2 Should any item be found at the Safe Deposit Box Area and it does not belong to the Hirer, the Hirer shall forward such item to the Bank.
- 15.3 A list of items found at the Safe Deposit Box Area by the Bank's employees will be posted on the Bank's notice board at the branch of the relevant Safe Deposit Box Area and the Hirer who is the owner of the item shall claim the same within one (1) month from the date the notice is given.
- 15.4 In the event the Hirer fails to claim the item within the stipulated time period, the Bank shall be entitled to dispose of the item in the manner stated in Clauses 18.7, 18.8, 18.9 and 18.10 of this Agreement. The Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer as a result of the Bank's act.

16. REPRESENTATION AND WARRANTIES

- 16.1 The Hirer represents and warrants that:
 - 16.1.1 He has the full legal capacity and authority to enter into this Agreement, maintain, access and give all instructions relating to the Box;
 - 16.1.2 No person other than the Hirer has an interest in the contents of the Box;
 - 16.1.3 No bankruptcy or winding up proceedings have been commenced or are being threatened against the Hirer;
 - 16.1.4 All information given by the Hirer to the Bank in relation to the Box and this Agreement do not contain any untrue or misleading statement or omit to state any fact;
 - 16.1.5 He is not aware of and has not intentionally withheld any information or fact which may result in the Bank to breach any Applicable Laws by entering into this Agreement with the Hirer; and
 - 16.1.6 He is not involved in any illegal activities.

17. WINDING UP/INSOLVENCY/DEATH

- 17.1 In the case of individual, on the death, mental incapacity or bankruptcy of any Hirer, the Bank may freeze or suspend the access to the Box without being liable to the Hirer until the Bank receives satisfactory evidence of the person having legal authority to access the Box.
- 17.2 Notwithstanding Clause 17.1, the Bank has the right to allow:
- 17.2.1 Any person who claims to be entitled to administer the Hirer's estate to access the Box for the purpose of preparing the inventory for the application of the grant of probate or letter of administration of the Hirer's estate; and
- 17.2.2 Any person who claims to be the intended executor of the Hirer's estate to access the Box and procure the Hirer's will or testamentary document. If the Bank has reason to believe that the person may not be the intended executor of the Hirer's estate, the Bank may disallow that person from removing the Hirer's will or testamentary document from the Box. In any circumstance, the Bank has the right to procure a copy of the Hirer's will or testamentary document.
- 17.3 Without prejudice to Clause 17.1 above, in the case of joint Hirers, the doctrine of survivorship can be applied in the event of the death of any one (1) of the Hirers. The Bank is authorised to act based on the instruction of the surviving Hirer(s) including but not limited to termination of this Agreement and access to the Box by the surviving Hirer(s). Any action taken by the Bank based on the instruction given by the surviving Hirer(s) shall be binding upon each Hirer and their respective appointed personal representatives.
- 17.4 In the case of non-individual Hirer,
- 17.4.1 The Bank may refuse to accept or act on the instruction given by any of the Hirer's Authorised Person who has been adjudged bankrupt without being liable to the Hirer;
- 17.4.2 Upon presentation of a winding-up petition or any notice of dissolution against the Hirer, the Bank may freeze or suspend the access to the Box without being liable to the Hirer until the Bank receives satisfactory evidence of the person having legal authority to access the Box.
- 17.5 In the case of a company, society, club, association, government or statutory body or partnership registered under the Limited Liability Partnerships Act 2012, upon the death of any Authorised Person, the Bank shall be authorised to act on the instructions of the surviving Authorised Person in relation to this Agreement and the Box as if the deceased Authorised Person was not an Authorised Person relating to the Box until the Bank receives any notification in writing from the Hirer on any changes or variation to the manner of operation of the Box.

18. TERMINATION

Termination by the Bank

- 18.1 The Bank may terminate this Agreement at any time whatsoever by providing one (1) month's prior notice to the Hirer.
- 18.2 Notwithstanding any other clauses in this Agreement, the Bank may terminate this Agreement immediately upon occurrence of the following events:
- 18.2.1 Non-payment of any amount due and owing to the Bank under this Agreement including the annual rent;
- 18.2.2 The Hirer breaches or threatens to breach any clauses under this Agreement;
- 18.2.3 The Hirer does not comply with any Applicable Laws;
- 18.2.4 Any representation, warranty or undertaking made to the Bank by the Hirer is incorrect or misleading;

- 18.2.5 The Hirer dies or becomes incapacitated, mentally unsound, insolvent, bankrupt or allows any judgment to remain unsatisfied for a period of twenty-one (21) days;
- 18.2.6 If the Hirer commits any act of bankruptcy or is unable to pay his debts, or suspend his debts or enter into any composition or arrangement with or for the benefit of his creditors;
- 18.2.7 If any resolution is passed or if a petition is presented against the Hirer;
 - (a) For bankruptcy, liquidation, winding up or dissolution; or
 - (b) For the appointment of a liquidator, receiver and/or manager, trustee, judicial manager or a similar official;
- 18.2.8 If a liquidator, receiver and/or manager, trustee, judicial manager or a similar official is appointed for all or a substantial part of the Hirer's assets;
- 18.2.9 If execution or any form of recovery or enforcement action is levied or taken against any of the Hirer's assets;
- 18.2.10 At any time after the execution of this Agreement, the laws and regulations governing the Bank makes it unlawful, illegal or impossible for the Bank to allow the Hirer or to continue to allow the Hirer to hire the Box or to comply with the Bank's obligations under this Agreement;
- 18.2.11 There is any investigation by the police, authorities or regulators pending, on-going or threatened against the Hirer;
- 18.2.12 There is a litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against the Hirer;
- 18.2.13 There is a report lodged against the Hirer under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001;
- 18.2.14 The Hirer has been charged or convicted for any criminal offences or has any criminal records;
- 18.2.15 The Bank suspects or has reasons to believe that the Box is used for any unlawful activity.

Termination by the Hirer

- 18.3 In the case of joint Hirers or where there are more than one (1) joint Hirers or Authorised Persons, it is agreed that the Bank may proceed to terminate this Agreement upon receipt of a written instruction duly executed in accordance with the manner of operation of the Box. Such instruction shall be binding on all joint Hirers (if it is an individual) and the Hirer (if it is a company, society, club, partnership, government or statutory body or association).

Effect of Termination

- 18.4 Upon termination of this Agreement, the following clauses shall be applicable:
 - 18.4.1 All contents in the Box shall be removed by the Hirer with immediate effect and the Box shall be surrendered to the Bank in good state;
 - 18.4.2 All Keys given by the Bank to the Hirer shall be returned to the Bank in good state; and
 - 18.4.3 The Key Deposit will be refunded to the Hirer free of interest after deducting any amount due and owing by the Hirer to the Bank including any costs, expenses and/or penalties incurred or charged by the Bank in respect of repairing or replacing the Box and/or the Keys provided always that all Keys have been returned to the Bank.
- 18.5 Once all Keys have been returned to the Bank, it is deemed that all contents in the Box have been removed by the Hirer. The Bank shall not be held liable if the Hirer fails to remove all contents prior to returning the Keys.

Failure to remove contents in the Box or return the Keys upon termination of this Agreement

18.6 If the Hirer fails to remove all contents in the Box or return all Keys on or prior to the effective termination date of this Agreement, the Bank shall be entitled to take the following action without further notice to the Hirer:

18.6.1 Impose charges equivalent to the annual rent for the period commencing from the following day of the effective termination date of this Agreement until all contents cease to be with the Bank and all Keys have been returned to the Bank; and/or

18.6.2 Break open the Box based on the Bank's operating procedures and all contents in the Box will be removed from the Box. In the event, there is any sealed package or sealed or locked receptacle in the Box, the Bank has the right to unlock and/or remove such seal/lock. The Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer arising from the Bank's act.

18.7 Without prejudice to any other rights and remedies the Bank may have under the law and/or under this Agreement, the Bank has the right to:

18.7.1 Forward the contents retrieved from the Box in any manner as the Bank deems fit, at the costs and expenses of the Hirer;

18.7.2 Retain the contents retrieved from the Box in the Box or any other places as the Bank deems fit at the costs and expenses of the Hirer;

18.7.3 Dispose of the contents retrieved from the Box in any manner as the Bank deems fit including by way of sale by public auction, destruction or surrendering to the police or relevant authorities at the costs and expenses of the Hirer; and

In such case, the Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer arising from the Bank's act. All risk arising from such act shall be vested solely on the Hirer.

18.8 In the event the Bank disposes of the contents in the Box by way of sale, the Bank is entitled to utilise the proceeds for the settlement of any amounts due and owing by the Hirer under this Agreement and any other debts and liabilities the Hirer may owe to the Bank, whether pursuant to a written agreement, court order, judgment or otherwise ("Amount Owed").

18.9 Should there be any surplus after the application of the proceeds towards settlement of the Amount Owed to the Bank, it will be placed in a non-interest bearing account. Should these monies remain unclaimed and be classified as unclaimed moneys based on the Applicable Laws, the Bank will forward the monies to the relevant authorities in accordance with the Applicable Laws.

18.10 In the event any of the contents in the Box is not saleable or not sold by the Bank for any reason whatsoever, the Bank is entitled to, if unable to locate the Hirer, lodge a police report and thereafter surrender the unsaleable or unsold item to the police or any other relevant authorities or destroy the item. The Bank shall not be held liable for any losses and/or damages suffered or incurred by the Hirer arising from the Bank's act.

19. EXCLUSION OF LIABILITY

19.1 The contents in the Box are deposited in the Box by the Hirer at his sole risk.

19.2 The Bank is deemed to have no knowledge of the nature or value of the contents of the Box.

19.3 To the fullest extent permitted by laws and without prejudice to any other clauses in this Agreement, the Bank including any of its directors, officers and employees shall not be liable for any damage to or any loss of the contents in the Box, whether it is in the Box or within the Safe Deposit Box Area arising directly or indirectly from any of the following events:

19.3.1 The Box being opened and contents being removed by any person, whether authorised or not who has successfully produced the 'B' Key;

19.3.2 The Hirer's loss of Keys;

- 19.3.3 Any acts of persons impersonating as the Hirer or the Authorised Person;
 - 19.3.4 Any looting, robbery, burglary, theft, forced or illegal entry or break-in, with or without violence, armed or otherwise;
 - 19.3.5 Any natural or other disaster including fire, flood, wind, storm, earthquake, landslide, explosion, or collapse of any building or other structure or any of its parts;
 - 19.3.6 Any invasion, infiltration, leakage, seepage or erosion by or of any organism or substance in whatsoever form, whether living or non-living and whether solid, liquid or gaseous;
 - 19.3.7 In compliance with any Applicable Laws or orders issued by the Court or any authorities having jurisdiction over the Bank;
 - 19.3.8 In exercising the Bank's right, powers and remedies under this Agreement and/or in law;
 - 19.3.9 Any war, riot, sabotage, civil commotion, confiscation, nationalisation or requisition or destruction of, or damage to property by or under the order of any government or public authorities;
 - 19.3.10 Any cause beyond the Bank's control.
- 19.4 Notwithstanding anything to the contrary, the Bank shall not be responsible or held liable for any indirect, remote, incidental, consequential, punitive or special losses or damages suffered or incurred by the Hirer due to the hiring of the Box under this Agreement.
- 19.5 Without prejudice to any other clauses under this Agreement and affecting the generality of Clause 19, in any event, the liability of the Bank to the Hirer for any losses or damages under this Agreement, in relation to the Box and the contents in the Box shall not exceed the sum of RM10,000 in aggregate.

20. INSURANCE

- 20.1 Unless required by law, the Bank is not obliged to take up any insurance relating to the Box and/or the contents in the Box against any losses and/or damage or for any contingencies. Nonetheless, the Bank may (but is not obliged to) on its own accord take up such insurance upon the terms and conditions as the Bank deems fit.
- 20.2 In the event the Bank takes up any insurance relating to the Box and/or the contents in the Box, whether on its own accord or pursuant to any requirement by its regulator, The Association Banks of Malaysia or any authorities or body having jurisdiction over the Bank,
- 20.2.1 The insurance coverage insured by the Bank is only against a single claim for loss or damage as a result of burglary and/or robbery and shall be subject to the terms of the insurance policy and up to a maximum coverage of RM10,000 only; and
 - 20.2.2 Upon occurrence of any event which may potentially permit the Bank to submit a claim under the insurance policy, the Hirer shall promptly do all acts as may be required to assist the claim, including providing all necessary documents and evidence, lodging of police report and executing all necessary documentation.

In all circumstances, the Bank shall not be liable to the Hirer for any failure or refusal of the insurer to make any payment in respect of the Hirer's claim or any invalidity of the insurance policy due to any reasons whatsoever.

The insurance taken by the Bank relating to the Box and/or the contents in the Box will no longer be applicable in the event of non-payment of any amount due and owing to the Bank under this Agreement including the annual rent, or upon the Agreement has been terminated by the Hirer or the Bank.

- 20.3 The Hirer acknowledges that it has been advised by the Bank and agreed that it is the Hirer's responsibility to ensure that the contents of the SDB are adequately insured at all times. The Hirer may obtain additional insurance cover for the SDB at the Hirer's own cost and expense from the Bank's insurer.

21. INDEMNITY

- 21.1 In addition to and without prejudice to any other rights or remedies the Bank has (at law or otherwise) and to the extent permitted by law, the Hirer shall indemnify and keep the Bank fully indemnified at all times from and against all claims, losses, costs, damages, liabilities, charges and expenses including legal fees and costs and all goods or services tax, other taxes, duties and levies payable on such costs, charges and expenses which the Bank may sustain, suffer or incur due to:
- 21.1.1 The Hirer's non-compliance or breach of this Agreement;
 - 21.1.2 The Bank acting in accordance with any instruction purportedly given to the Bank pursuant to this Agreement including but not limited to the termination of this Agreement;
 - 21.1.3 Any change in any Applicable Laws including but not limited to any taxation laws or regulations of any country having jurisdiction over the Bank;
 - 21.1.4 Any action taken by any party against the Hirer for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorised use of the Box;
 - 21.1.5 Preservation or enforcement of the Bank's rights under this Agreement;
 - 21.1.6 Compliance by the Bank of any judgment, court order, decree, directive, law, regulation or any order issued by any tribunal or authority having jurisdiction over the Bank; or
 - 21.1.7 Any involvement by the Bank in any proceedings of whatever nature for the protection of or in connection with this Agreement.

22. DISCLOSURE OF INFORMATION

- 22.1 Without prejudice to any other disclosure rights the Bank may have under the law, the Hirer agrees and grants his consent to the Bank including the Bank's employees, agents or any persons to whom the Bank grants access to the Bank's records relating to the Hirer to disclose any information relating to the Hirer, this Agreement and the Box to the following persons:
- 22.1.1 Any one or more members of the Public Bank Group for the purpose of:
 - (a) Reporting;
 - (b) Performing centralised functions including but not limited to audit, risk, management, finance and information technology;
 - (c) Complying with Public Bank Group's policies, guidelines, directives or requirements;
 - (d) Corporate exercise;
 - (e) Fraud and crime prevention;
 - (f) Debt collection;
 - (g) Outsourcing of the Bank's functions and/or operations;
 - (h) Investigating, preventing or otherwise in relation to money laundering and criminal activities;
 - (i) Improving and furthering the provision of other services by the Bank or any of the Public Bank Group to the Hirer;
 - 22.1.2 Any person for or in connection with any action or proceeding taken by the Bank to protect, preserve and enforce the Bank's right under this Agreement;
 - 22.1.3 Any person whom the Bank engages for the purpose of performing or in connection with the performance of services or operational functions which have been out-sourced;

- 22.1.4 The Bank's auditors, solicitors and professional advisors;
 - 22.1.5 The police or any public officer conducting an investigation in connection with any offence including suspected offences;
 - 22.1.6 The Bank's stationery printers, vendors of computer systems the Bank uses and to such persons installing and maintaining them and other suppliers of goods or service providers the Bank engages;
 - 22.1.7 Any rating agency;
 - 22.1.8 Any actual or potential participant or sub-participant in relation to any of the Bank's obligations under the agreement between the Bank and the Hirer or assignee, novatee or transferee;
 - 22.1.9 Any court, tribunal or authorities, whether governmental or quasi-governmental with jurisdiction over the Bank or any members of the Public Bank Group;
 - 22.1.10 Any tax or investigative authorities for the purpose of facilitating exchange of information in relation to tax matters;
 - 22.1.11 Any party which is necessary for the Bank for the performance of its obligations under this Agreement;
 - 22.1.12 Any person to whom the Bank or any members of the Public Bank Group is permitted or required to disclose under the laws of any country; and
 - 22.1.13 The Authorised Person.
- 22.2 The Bank and the Public Bank Group can act in any way the Bank deems fit if the Bank is served with a court order issued by a court of any jurisdiction. The Hirer agrees that he will not hold the Bank liable for any loss or damage in connection with the Bank's actions.
- 22.3 The Hirer confirms that he has received, read, understood and agreed to be bound by the Privacy Notice issued by the Bank which is available at www.pbebank.com. The Hirer agrees that the contents of the Privacy Notice shall be deemed to be incorporated by reference into this Agreement.

23. TAXES

- 23.1 The Hirer is liable to pay for any taxes or levies which is required by law, regulations, guidelines, decisions or directives issued under any such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to any body or authorities having jurisdiction over the Bank in respect of any fees and charges levied or incurred by the Bank and/or services provided by the Bank in relation to this Agreement.
- 23.2 Any taxes or levies incurred by the Bank in relation to this Agreement and any other goods or services provided under this Agreement shall be borne by and charged to the Hirer and in the event that the Bank shall effect any payment, the Hirer shall be liable to reimburse the Bank for such amounts paid.

24. COSTS

- 24.1 All costs and expenses including legal costs, charges and expenses incurred by the Bank in connection with this Agreement, for the preservation or enforcement of the Bank's right under this Agreement or for any judicial proceedings, whether the Bank is involved directly or indirectly shall be borne by the Hirer.
- 24.2 The Bank shall have the right to debit the Hirer's account maintained with the Bank or PIBB for such costs, charges and expenses.

25. NOTICES AND COMMUNICATIONS

- 25.1 Any notice, demand, request or communication that the Bank sends to the Hirer may be:
 - 25.1.1 Delivered by hand to the Hirer's address last known to the Bank;

- 25.1.2 Sent by post (registered, AR registered, ordinary or otherwise) or courier to the Hirer's address last known to the Bank;
 - 25.1.3 Sent by facsimile transmission to the facsimile number last known to the Bank;
 - 25.1.4 Sent by electronic mail to the electronic mail address last known to the Bank;
 - 25.1.5 Sent by short message system (SMS) to the mobile phone number last known to the Bank; or
 - 25.1.6 Communicated to the Hirer by posting on the Bank's website.
- 25.2 The said notice, demand or communication will be deemed to have been received by the Hirer:
- 25.2.1 At the time of delivery at the Hirer's address, if delivered by hand;
 - 25.2.2 On the third (3rd) day (including the day of posting or couriered) from the date it is posted or couriered;
 - 25.2.3 At the time the facsimile transmission is completed;
 - 25.2.4 At the time the electronic mailing is completed;
 - 25.2.5 At the time of sending the SMS is completed; or
 - 25.2.6 At the time of posting on the Bank's website.
- 25.3 The Hirer agrees to notify the Bank immediately on any changes of his correspondence, mailing or residential address and his contact information ("Information"). If the Hirer does not inform the Bank of any change in his Information, the Hirer agrees that the Bank may rely on any address and/or contract information as reflected in the Bank's records or the Bank obtains from any communication purportedly issued from the Hirer to the Bank.
- 25.4 Any failure by the Hirer to notify the Bank of a change in his Information resulting in the delay or non-delivery of any correspondence and/or notice will not prejudice the Bank's rights and entitlement under this Agreement.
- 25.5 In a case of joint Hirers, the Bank will only send the notice or communication to the correspondence address specified by the Hirer and this notice or communication shall be deemed to have been sent to all joint Hirers.

26. RIGHT TO DEBIT

- 26.1 Without affecting any other rights that the Bank may have under this Agreement or by operation of law, the Bank may at any time debit the Hirer's account held with the Bank or PIBB, whether singly or jointly for any monies payable by the Hirer to the Bank under this Agreement.

27. RIGHT OF SET-OFF

- 27.1 In addition to any other general right to set-off that the Bank may have under the law or any other agreement, the Bank may by giving seven (7) days' notice to the Hirer or such other period as required under any regulations issued by Bank Negara Malaysia from time to time, whichever is earlier, set-off any amount which is due and payable by the Hirer to the Bank under this Agreement with any of the Hirer's account maintained with the Bank or PIBB.
- 27.2 Upon issuance of the notice mentioned above, the Hirer agrees that the Bank has the right to earmark or place a hold on the credit balance prior to setting off. The Hirer is not entitled to withdraw any of the credit balance without the Bank's prior written consent.

28. BANK'S ANTI-BRIBERY AND ANTI-CORRUPTION POLICY

- 28.1 The Bank has established its Anti-Bribery and Anti-Corruption Policy (ABAC Policy) which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.

- 28.2 The Hirer shall ensure compliance with the ABAC Policy and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the Malaysian Anti-Corruption Commission Act 2009 (“MACC Act”), guidelines, by-laws, regulations and any re-enactments of the MACC Act.
- 28.3 The Bank has the right to terminate this Agreement immediately in the event the Hirer is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

29. FORCE MAJEURE

- 29.1 In the event the Bank is unable to perform its obligations under this Agreement due to any reason beyond the Bank’s control including but not limited to:
- 29.1.1 Any malfunction or failure of equipment, system or transmission link;
 - 29.1.2 Any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;
 - 29.1.3 Any failure or disruption to telecommunications, internet, electricity, water and fuel supply; or
 - 29.1.4 Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under this Agreement,

The Bank will not in any way be liable for any delay, loss, damage or inconvenience which the Hirer may suffer as a result of such failure to perform.

30. WAIVER

- 30.1 Any failure or delay on the Bank’s part to exercise any rights and remedies which is available to the Bank under this Agreement or the law shall not be deemed as a waiver by the Bank to exercise such rights and remedies.
- 30.2 If the Bank decides not to exercise any right which the Bank may have in relation to the Hirer’s breach, it shall not be treated as waiver of the Bank’s rights and the Bank retains the right at any time afterwards to strictly enforce or insist on its rights in relation to that breach or any subsequent breach by the Hirer.

31. SEVERABILITY

- 31.1 If any of the clauses in this Agreement become invalid, illegal or unenforceable, the invalid, illegal or unenforceable clause is to be treated as not having been included in this Agreement and the remainder of the clauses in this Agreement shall continue to be effective and in force and shall not be affected in any way by the invalid, illegal or unenforceable clause.

32. AMENDMENTS

- 32.1 The Bank may amend, modify, revise and/or vary the clauses in this Agreement by providing prior notification to the Hirer. The amended, modified, revised and/or varied clauses shall take effect on the effective date specified in the notification.
- 32.2 If the Hirer continues to hire the Box, the Hirer is deemed to have agreed to the amended, modified, revised and varied clauses.
- 32.3 If the Hirer does not agree with the amendment, modification, revision and/or variation, the Hirer shall terminate this Agreement in accordance with the manner stated in this Agreement.

33. CUMULATIVE REMEDIES

- 33.1 The rights, remedies and privileges provided under this Agreement are cumulative and are not exclusive of any rights, remedies and privileges provided by law, in any other agreement between the Parties or otherwise.

34. PRESERVATION OF RIGHTS AND ENTITLEMENT

34.1 The Hirer agrees that regardless of what is stated anywhere in this Agreement, the Bank's rights and entitlement as stated in this Agreement will continue to remain in full force and effect and will survive any termination or suspension of this Agreement and/or the Box.

35. ASSIGNABILITY

35.1 The Hirer shall not assign and/or transfer any of its rights and obligations under this Agreement.

35.2 The Bank may assign and/or transfer all or any of its rights, title, obligations and interests under this Agreement to any person the Bank deems fit.

36. SUCCESSORS BOUND

36.1 This Agreement will be binding upon the Hirer's heirs, personal representatives, successors-in-title and the Bank's successors-in-title and assigns.

37. CONFIRMATION ON UNDERSTANDING OF THE AGREEMENT

37.1 The Hirer confirms that he has read the terms and conditions in this Agreement and understands each and every term and condition in this Agreement.

38. GOVERNING LAW AND JURISDICTION

38.1 This Agreement will be governed by and construed in accordance with the laws of Malaysia and the Hirer irrevocably submits to the non-exclusive jurisdiction of the courts of Malaysia.

38.2 The Hirer agrees to waive any objection on the ground of suitability of venue, jurisdiction or any similar ground.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the parties set their hands the day and year first abovementioned.

For The Bank

SIGNED for and on behalf of)
PUBLIC BANK BERHAD)
[196501000672 (6463-H)])
in the presence of:)
Name:
IC No.:

.....
Name (Witness):
IC No.:

For The Hirer(s)

For Individual Hirer(s)

SIGNED by the Hirer)
in the presence of:)
Name (Hirer):
IC No.:

.....)
Name (Witness):)
IC No.:) Name (Hirer):
IC No.:

)
)
Name (Hirer):
IC No.:

)
)
Name (Hirer):
IC No.:

For Non-Individual Hirer

SIGNED for and on behalf of the Hirer)
in the presence of:)
Name (Authorised Signatory of Hirer):
IC No.:

.....)
Name (Witness):)
IC No.:) Name (Authorised Signatory of Hirer):

Company/Firm Rubber Stamp IC No.:

)
)
Name (Authorised Signatory of Hirer):

..... IC No.:

)
)
Name (Authorised Signatory of Hirer):
IC No.:

Schedule A

No.	Description	Details
1.	Name of the Hirer	
2.	NRIC No./Passport No./Company Registration No./Business Registration No./ID No.	
3.	Address	
4.	Safe Deposit Box Number and the Bank's Branch	
5.	Hiring Date of the Box	
6.	Expiry Date of the hiring of the Box	
7.	Annual Rent	
8.	Key Deposit	

Appendix 1

Confirmation and Acknowledgement by the Hirer

To: Public Bank Berhad [196501000672 (6463-H)]

I/We, acknowledge and confirm that I/we have:

- (1) Received two (2) 'B' keys to safe deposit box no.: _____ at _____ branch;
- (2) Tested both of the 'B' keys and each of them is compatible with the 'B' lock and can be used to lock and unlock the 'B' lock of the said safe deposit box and both the 'B' keys and the 'B' lock are in good working order and condition;
and
- (3) Examined the said safe deposit box and it is in good order and condition.

Dated this _____ day of _____ ,

For Individual Hirer(s)

.....
Name (Hirer):
IC No.:

.....
Name (Hirer):
IC No.:

.....
Name (Hirer):
IC No.:

.....
Name (Hirer):
IC No.:

For Non-Individual Hirer(s)

For and on behalf of the Hirer

.....
Name (Authorised Signatory of Hirer):
IC No.:

.....
Name (Authorised Signatory of Hirer):
IC No.:

.....
Name (Authorised Signatory of Hirer):
IC No.:

.....
Name (Authorised Signatory of Hirer):
IC No.:

Company/Firm Rubber Stamp

.....