

## TERMS AND CONDITIONS GOVERNING eGOLD INVESTMENT ACCOUNT (eGIA)

The following terms and conditions shall govern the eGold Investment Account (eGIA) with the Bank.

### 1. Definitions

- 1.1 "Accountholder" means the accountholder of the eGIA and shall include their personal representatives.
- 1.2 "Applicable Laws" means all relevant or applicable statutes, laws, rules, regulations, guidelines, directives and circulars (whether issued by any court, tribunal, government body or authority or self-regulatory organisations with jurisdiction over the Bank or any other person within Public Bank Group).
- 1.3 "Bank" means Public Bank Berhad [Registration No. 196501000672 (6463-H)], a company incorporated in Malaysia and having its registered office at 27<sup>th</sup> Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur and its respective successors in title and assigns.
- 1.4 "Business Day" means any calendar day from Monday to Friday, except a public holiday or bank holiday in the Federal Territory of Kuala Lumpur.
- 1.5 "CASA/CASA-i" means the current account/current account-i or savings account/savings account-i opened and maintained by the Accountholder with the Bank.
- 1.6 "e-Banking Service" means PBe, MyPB, MyPB App or any other online banking platform/mobile banking application that the Bank may introduce from time to time, all of which enables the Accountholder to access to the online banking services offered by the Bank which allows the Accountholder to, including but not limited to, access to the Account and perform or effect any transaction electronically.
- 1.7 "eGIA" means the gold investment account opened and maintained with the Bank which allows the Accountholder to perform gold trading account via the Bank's e-Banking Service.
- 1.8 "Public Bank Group" means the Bank's branches, agencies, representatives, officers, affiliated, associated or related corporations including its subsidiaries and their respective officers, servants or agents.
- 1.9 "Public Bank's e-Banking Service Customer Support" means the customer service of Public Bank Group. The contact details is stated at the Bank's website.
- 1.10 "Source Account" means the CASA/CASA-i which has been selected by the Accountholder to link with the eGIA. The accountholder for the CASA/CASA-i and eGIA must be the same. For the avoidance of doubt, only selected CASA-i as determined by the Bank from time to time can be linked to the eGIA.
- 1.11 "Terms and Conditions" means these terms and conditions including any variations, amendments, revisions and/or modifications made from time to time by the Bank.

### 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 the person's attorney, executors and administrators and these Terms and Conditions will 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.

### 3. Eligibility

- 3.1 The eGIA is only available to the following individual customers who fulfilled all of the following criteria:-
  - 3.1.1 Aged eighteen (18) years and above who maintained CASA/CASA-i held solely by the individual customers and have successfully registered for e-Banking Service. For the avoidance of doubt, eGIA is only available to selected CASA-i as determined by the Bank from time to time; and
  - 3.1.2 Malaysians without any of the following Foreign Account Tax Compliance Act (FATCA) and/or Common Reporting Standard (CRS) Indicia:-

FATCA Indicia	CRS Indicia
a. A United States (U.S.) Person i.e. U.S. Permanent Resident (Green-Card holder), U.S. Tax Resident or a Person with substantial physical presence in U.S.  b. A person who is having:- <ul style="list-style-type: none"> <li>• U.S. telephone number and do not have any Non-U.S. telephone number.</li> <li>• U.S. residential/ mailing address (including a U.S. P.O. box address).</li> <li>• Standing instruction to transfer funds to an account maintained in U.S.</li> <li>• Power of attorney or signatory granted to a person with an address in U.S.</li> <li>• Hold mail address/in-care-of address in US which is the sole address.</li> <li>• U.S. place of birth.</li> </ul>	a. A Non-U.S. Foreign (NUF) tax resident i.e. a person who is having tax residency in a foreign country other than U.S.  b. A person who is having:- <ul style="list-style-type: none"> <li>• NUF telephone number and do not have any Malaysia telephone number.</li> <li>• NUF residential/ mailing address (including a NUF P.O. box address).</li> <li>• Standing instruction to transfer funds to an account maintained in a NUF country.</li> <li>• Power of attorney or signatory granted to a person with an address in a NUF country.</li> <li>• Hold mail address/in-care-of address in a NUF country which is the sole address.</li> </ul>

3.2 The eGIA is not available to:-

3.2.1 Joint accountholders of the CASA/CASA-i;

3.2.2 Non individuals i.e. sole-proprietors, partnerships, corporate entities, association, clubs and societies.

#### 4. Terms and Conditions

4.1 By applying for, opening and/or maintaining the eGIA, the Accountholder is deemed to have read, understood and accepted these Terms and Conditions.

4.2 These Terms and Conditions shall be read together with:-

4.2.1 The terms and conditions governing the e-Banking Service; and

4.2.2 The terms and conditions governing the Source Account;

(collectively known as "Other Terms and Conditions").

4.3 If there is any discrepancy or inconsistency between these Terms and Conditions and Other Terms and Conditions, these Terms and Conditions shall prevail for matters in relation to eGIA.

#### 5. Account Opening of eGIA

5.1 Any application to open eGIA shall be made via the e-Banking Service. The Bank may accept or reject the application of eGIA without assigning any reasons. Over-the-counter application or account opening is **NOT** allowed.

5.2 All transactions relating to eGIA can only be performed by the Accountholder via the e-Banking Service. Over-the-counter transactions are NOT allowed.

5.3 The eGIA can only be used for the purpose of purchasing and selling gold from and to the Bank.

5.4 The Accountholder is required to select a CASA/CASA-i to link with the eGIA during the opening of the eGIA (Source Account) which will then be used to facilitate the debiting of all applicable fees, charges, costs and/or expenses incurred in relation to the eGIA, if any. For the avoidance of doubt, only selected CASA-i as determined by the Bank from time to time can be linked to the eGIA.

5.5 The Source Account must remain as an active account by the Accountholder. It can only be closed when all outstanding eGIA balance have been withdrawn. The withdrawal proceeds will be credited to the Source Account or any other account maintained by Accountholder with the Bank.

5.6 The online gold trading of eGIA can be debited or credited to/from the Source Account or any other account maintained by Accountholder with the Bank.

#### 6. Risk

6.1 The Accountholder confirms that he has been briefed and is fully aware of the features and risks in opening and maintaining the eGIA prior to its application such as the volatility of the gold market and the possibility of the losses incurred by the Accountholder.

6.2 The Accountholder acknowledges that he understands the gold market is volatile, losses may be incurred as a result of any adverse movements in the market and net return on the eGIA depends on the market conditions.

- 6.3 The Accountholder confirms that the decision to open the eGIA and enter into any contract for the sale and purchase of gold is based on his sole judgment and no reliance is made on the Bank's marketing materials or representation by its representatives.

**7. Minimum Initial Purchase and Subsequent Purchase/Sale**

- 7.1 The Accountholder is required to purchase a minimum quantity of zero point one (0.1) gram of gold in order to open the eGIA. The Bank can vary the minimum quantity of gold required to open the eGIA from time to time.
- 7.2 After the initial purchase, each subsequent purchase/sale order once received by the Bank shall be irrevocable and shall be for:-
- 7.2.1 Not less than zero point one (0.1) gram of gold (or such other minimum quantity as may be determined by the Bank from time to time); and
- 7.2.2 Quantities in whole multiples of zero point one (0.1) gram of gold (or such other multiples as determined by the Bank from time to time).

**8. Minimum Balance in eGIA**

- 8.1 A minimum balance of not less than zero point one (0.1) gram of gold must be kept in the eGIA at all times. The Bank can vary the minimum quantity of gold required to be maintained in the eGIA from time to time.
- 8.2 The balance in the eGIA represents the unallocated gold in grams having a minimum of 999.9 parts of fine gold per 1,000 parts.

**9. Purchase Price**

- 9.1 The price per gram for each purchase made by the Accountholder shall be the selling price in Ringgit Malaysia (RM) as quoted by the Bank to the Accountholder at the time of the transaction is performed via e-Banking Service.
- 9.2 The selling price quoted shall be determined by the Bank taking into account all factors the Bank deems as relevant including the prevailing world and local market conditions for gold, the exchange rate between United States Dollar (or any other foreign currency adopted) and Ringgit Malaysia and the gold fineness.
- 9.3 The Bank may not be able to quote any price if the Gold Exchange of Malaysia or any gold exchange in Malaysia has suspended the trading of gold for any reason whatsoever. In such case, the Bank shall not be liable to the Accountholder for any losses suffered by the Accountholder.

**10. Purchase of Gold**

- 10.1 Each purchase order submitted by the Accountholder to the Bank shall be in such form as the Bank prescribes from time to time and it will only be processed on a Business Day.
- 10.2 The Accountholder authorises the Bank to debit the Source Account or any other account maintained by Accountholder with the Bank (whichever applicable) for the payment of any gold purchased. Accountholder expressly agrees that the Bank shall not be obliged to effect any purchase instruction if there is insufficient funds in the Source Account or any other account maintained by Accountholder with the Bank.

**11. Sale Price**

- 11.1 Each sale of the gold in the eGIA made by the Accountholder to the Bank shall be at the buying price in Ringgit Malaysia (RM) per gram as quoted by the Bank to Accountholder at the time the transaction is performed via the e-Banking Service.
- 11.2 The buying price quoted shall be determined by the Bank taking into account all factors the Bank deems relevant, including the prevailing world and local market conditions for gold, the exchange rate between United States Dollar (or any other foreign currency adopted) and Ringgit Malaysia and the gold fineness.
- 11.3 The Bank may not be able to quote any price if the Gold Exchange of Malaysia or any gold exchange in Malaysia has suspended the trading of gold for any reason whatsoever. In such case, the Bank shall not be liable to the Accountholder for any losses suffered by the Accountholder.

**12. Sale of Gold**

- 12.1 All instructions for the sale of the gold in the eGIA can only be given on a Business Day via the e-Banking Service. The details relating to the sale such as the quantity of gold sold will be reflected in the e-Statement issued to the Accountholder.
- 12.2 The proceeds of the sale will be credited into the Source Account or any other account maintained with the Bank as instructed by Accountholder on the same business day.
- 12.3 Accountholder shall ensure that any sale by Accountholder of the gold in the eGIA shall not breach the requirement for the minimum balance of gold to be maintained in the eGIA as stated in Clause 8 unless the eGIA is to be closed.
- 12.4 Accountholder shall ensure that any sale instruction shall be limited to the actual quantity of gold in the eGIA. In the event that there is insufficient gold in the eGIA, the Bank shall be at liberty to refuse to effect the Accountholder's sale instruction.

**13. Gold**

- 13.1 The Accountholder acknowledges that:-
- 13.1.1 The Bank is not obliged to deliver any gold purchased by Accountholder in its physical form and the Accountholder is not entitled to demand and/or request for such delivery;
  - 13.1.2 The Bank is not obliged to set aside and/or allot any gold held by the Bank to the Accountholder and the Accountholder is not entitled to demand and/or request for such setting aside or allotment.
- 13.2 The Accountholder agrees that the Bank is not the bailee or trustee of the Accountholder in relation to any gold in the eGIA.
- 13.3 The Bank is entitled to pool and mingle any gold held by the Bank for the purpose of safekeeping and it shall not be deemed as any breach of the Bank's obligations under these Terms and Conditions.
- 13.4 The Accountholder shall not deliver any physical gold to the Bank for the purpose of depositing it into the eGIA and such deposit will be rejected by the Bank.

**14. Interest**

- 14.1 No interest shall be payable by the Bank in respect of the eGIA.

**15. Instructions**

- 15.1 All instructions given by the Accountholder in relation to the eGIA are irrevocable and binding on the Accountholder.
- 15.2 The Bank shall be entitled to refuse to accept or act on any instructions, whether for a sale or purchase of gold or any other matter relating to the eGIA if:-
- 15.2.1 The Bank is unable to verify the Accountholder's identity to its satisfaction;
  - 15.2.2 The Bank has any doubt on the authenticity, clarity or completeness of the instructions;
  - 15.2.3 The form or content of the instructions is not in accordance with the requirements, manner or procedures as prescribed by the Bank from time to time;
  - 15.2.4 The Bank believes or suspects that the instructions are unauthorised, fraudulent or forged;
  - 15.2.5 Any events which may allow the Bank to suspend, terminate or close the eGIA in accordance with these Terms and Conditions have occurred;
  - 15.2.6 The Gold Exchange of Malaysia or any gold exchange in Malaysia has suspended the trading of gold for any reasons whatsoever.

and the Bank shall not be liable to the Accountholder for any loss, liability or expenses arising from the Bank's refraining or refusal to act.

- 15.3 Without prejudice to any other clauses in these Terms and Conditions, the Bank may act upon any instructions in which the Bank believes in good faith it is given by the Accountholder without enquiring on:-
- 15.3.1 The identity or authority of the person giving or purporting to give such instructions; or
  - 15.3.2 The authenticity of such instructions, notwithstanding:-
    - (a) That such instructions may conflict with other instructions given by the Accountholder;
    - (b) Any error, misunderstanding, fraud, forgery or lack of clarity in the terms of such instructions.
- 15.4 Any instructions received after the Bank has notice of the Accountholder's death will not be acted upon regardless of the date of the instruction.
- 15.5 To the fullest extent permitted by law, the Bank shall not be liable to the Accountholder for any loss, liability or expenses that may result from:-
- 15.5.1 Any misunderstanding, errors, unauthorised alterations or instructions, fraud, forgery, operational failures or faults in the transmission of the Accountholder's instructions;
  - 15.5.2 Any misunderstanding, error or unauthorised instructions; or
  - 15.5.3 Any delay on the Bank in acting on any instruction.
- 15.6 The Accountholder agrees to indemnify the Bank and keep the Bank indemnified at all times against any claims, demands, actions, proceedings, losses and expenses (including legal costs on full indemnity basis) arising in any manner howsoever from the Bank's action on the Accountholder's instructions.

- 15.7 The Bank may implement whatever security procedures and features that the Bank deems appropriate and/or necessary from time to time to verify the Accountholder's identity and that the transaction has been authorised by the Accountholder. Without prejudice to any other clauses in these Terms and Conditions, the Bank may require confirmation of any instructions from the Accountholder in any form or manner as the Bank deems appropriate.

## 16. Fees and Charges

- 16.1 Any fees and charges applicable to the eGIA including sale and purchase of the gold shall be borne by the Accountholder. All applicable fees and charges including the rate, **if any**, can be found at the Bank's corporate website.
- 16.2 The Bank may amend, modify, revise, vary or impose any fees and charges applicable to eGIA at any time by providing twenty-one (21) days prior notice to the Accountholder.

## 17. e-Statement

- 17.1 The transactions relating to eGIA will be recorded in the eGIA Monthly Electronic Statement (e-Statement) which is available via e-Banking Service. The e-Statement can be downloaded via the e-Banking Service. No hardcopy statement will be given to the Accountholder.
- 17.2 The e-Statement is available on monthly basis or at such frequency as determined by the Bank from time to time.
- 17.3 The Accountholder must be a registered e-Banking Service user.
- 17.4 The Accountholder is to examine with due care all the entries in the e-Statement promptly and to report immediately to the Bank of any error or discrepancies. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the date of the e-Statement of any errors or discrepancies, the Accountholder is deemed to have accepted such entries in the e-Statement and shall be bound by the validity, correctness and accuracy of the entries in the e-Statement.

The entries in the e-Statement shall be deemed as conclusive evidence of the Accountholder's instruction to the Bank in relation to the eGIA.

- 17.5 The Bank may reverse, cancel, adjust any entries in the e-Statement or debit the Accountholder's eGIA accordingly if the Bank:-
- 17.5.1 Is required to correct an error or omission including an erroneous crediting into the Accountholder's eGIA;
- 17.5.2 Is required to return funds wrongfully credited into the Accountholder's eGIA;
- 17.5.3 Has not received cleared or unconditional funds in full or in time.

Any entries so rectified shall be binding on the Accountholder.

## 18. Representation and Warranties

- 18.1 The Accountholder represents and warrants that:-
- 18.1.1 He has full legal capacity and authority to open, maintain and operate the eGIA and give all instructions in relation to eGIA including to enter into any contracts for the sale and purchase of golds and to accept these Terms and Conditions;
- 18.1.2 No person other than the Accountholder has an interest in the gold and eGIA;
- 18.1.3 He has not created any lien, charge, pledge, transfer, assignment or encumber the gold in the eGIA;
- 18.1.4 There is no litigation (whether civil or criminal) arbitration or administrative proceedings, pending, on-going or threatened against the Accountholder;
- 18.1.5 He has not committed any act of bankruptcy and that no bankruptcy proceedings have been commenced or are being threatened against the Accountholder;
- 18.1.6 All information given by the Accountholder to the Bank in relation to the eGIA do not contain any untrue or misleading statement or omit to state any fact;
- 18.1.7 He is not aware of and has not intentionally withheld any information or fact which may result in or give rise to the opening of the eGIA causing the Bank to breach any Applicable Laws;
- 18.1.8 He is not involved in any illegal activities and all monies provided to the Bank are not derived in any way from illegal activities
- 18.2 The above representations and warranties are deemed to be repeated whenever the Accountholder gives any instruction pertaining to the eGIA including during the Accountholder's application to open the eGIA.

## 19. Suspension, Closure and Termination

- 19.1 In the event the Accountholder wishes to close the eGIA, he shall sell all the gold balance in the eGIA to the Bank at the purchase price quoted by the Bank at the time of such sale and all proceeds from the sale of the gold balance in the eGIA shall be paid to Accountholder in Ringgit Malaysia by crediting into the Source Account or any other account maintained by Accountholder with the Bank, as instructed by Accountholder on the same business day.
- 19.2 The eGIA shall be closed upon the withdrawal of the entire gold balance available in the eGIA.
- 19.3 The Bank may, with notice, suspend the Accountholder's eGIA.
- 19.4 The Bank may, with fourteen (14) calendar days' prior notice, terminate or close the Accountholder's eGIA.
- 19.5 The Bank may suspend, terminate or close the Accountholder's eGIA immediately if:-
- 19.5.1 The Accountholder threatens to breach or has breached any of the clauses in these Terms and Conditions;
  - 19.5.2 The Accountholder does not comply with any Applicable Laws;
  - 19.5.3 The eGIA is not operated in a proper or regular manner;
  - 19.5.4 Any representation, warranty or undertaking made to the Bank by the Accountholder is incorrect or misleading;
  - 19.5.5 The Accountholder dies or becomes incapacitated, mentally unsound, insolvent, bankrupt or subject to judicial proceedings. In such circumstance, the Bank may suspend the eGIA until the Bank receives satisfactory evidence of a person having legal authority to operate the eGIA;
  - 19.5.6 The Accountholder allows any judgment to remain unsatisfied for a period of twenty-one (21) days;
  - 19.5.7 The Accountholder commits any act of bankruptcy or unable to pay his debts;
  - 19.5.8 At any time after the approval of the Accountholder's application to open the eGIA or after the opening of the eGIA, the laws and regulations governing the Bank makes it unlawful, illegal or impossible for the Bank to allow the Accountholder or to continue to allow the Accountholder to maintain the eGIA or to comply with the Bank's obligations under these Terms and Conditions;
  - 19.5.9 There is any investigation by the police, authorities or regulators pending, on-going or threatened against the Accountholder;
  - 19.5.10 There is a litigation (whether civil or criminal) arbitration or administrative proceedings pending, on-going or threatened against the Accountholder;
  - 19.5.11 There is a report lodged against the Accountholder under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001;
  - 19.5.12 The Accountholder has been charged or convicted for any criminal offences or has any criminal records; or
  - 19.5.13 The Bank suspects or has reasons to believe that the eGIA is used for any unlawful activity.
- 19.6 Upon termination or closure of the eGIA, in the event that there is any gold in the eGIA, Accountholder authorises the Bank to sell the gold to the Bank at the purchase price quoted by the Bank at the time of such sale, in such manner and upon such terms and conditions as determined by the Bank. The net proceeds of the sale shall be credited into the Source Account. The Bank shall not be responsible for any loss, if any, in the sale of the gold or for any loss or depreciation in value of the gold arising from or through any cause whatsoever.
- 19.7 Notwithstanding any clauses in these Terms and Conditions, in the event the Source Account is closed or terminated for any reasons whatsoever, the Bank is entitled to close the Accountholder's eGIA with immediate effect and the Accountholder authorises the Bank to sell any gold in the eGIA to the Bank at the purchase price quoted by the Bank at the time of such sale, in such manner and upon such terms and conditions as determined by the Bank.
- The net proceeds of the sale shall be credited into any account maintained by the Accountholder with the Bank or given to the Accountholder in such manner as the Bank deems fit.
- The Bank shall not be responsible for any loss, if any, in the sale of the gold or for any loss or depreciation in value of the gold arising from or through any cause whatsoever.
- 19.8 Any closure or termination or suspension of the eGIA by the Bank shall not entitle the Accountholder to claim for any compensation against the Bank for any losses or damages suffered or incurred by the Accountholder whether as a direct or indirect result of such cancellation, suspension or closure.

## 20. Records of Transaction

- 20.1 All records of transaction of the Bank pertaining to eGIA shall be conclusive and binding on the Accountholder save and except for any manifest error.

20.2 The Accountholder agrees that the Bank is under no obligation to maintain any records of the eGIA including but not limited to the statements and transaction details beyond the retention period as set out in the Bank's internal policies, guidelines and procedures and/or as provided under any Applicable Laws or regulations of any country having jurisdiction over the Bank.

**21. Taxes**

21.1 The Accountholder 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 anybody or authority having jurisdiction over the Bank in respect of any fees and charges charged or incurred by the Bank and/or services provided by the Bank in relation to the eGIA.

21.2 Any taxes or levies incurred by the Bank in relation to the eGIA and any other goods or services provided under the eGIA shall be borne by and charged to the Accountholder and in the event that the Bank shall effect any payment, the Accountholder shall be liable to reimburse the Bank for such amounts paid. The Bank shall be entitled to debit/ deduct such amount from the Source Account.

**22. Costs**

22.1 All costs and expenses including legal costs, charges and expenses incurred by the Bank in connection with the eGIA, for the preservation or enforcement of the Bank's right under these Terms and Conditions or for any judicial proceedings, whether the Bank is involved directly or indirectly shall be borne by the Accountholder.

22.2 The Bank shall have the right to debit the Accountholder's Source Account or any other account maintained by the Accountholder with the Bank for such costs, charges and expenses.

**23. Right to Debit**

23.1 Without affecting any other rights that the Bank may have under these Terms and Conditions or by operation of law, the Bank may, at any time, debit the Accountholder's Source Account or any other account maintained by the Accountholder with the Bank, whether singly or jointly for any monies payable by the Accountholder to the Bank.

**24. Rights of Set off and Consolidation**

24.1 In addition to any general lien or other similar right to which the Bank as bankers may be entitled at law the Bank may:-

24.1.1 with prior notice, combine or consolidate any of the Accountholder's accounts held with the Bank and any member of the PBB Group including but not limited to any accounts held jointly with others (of any nature whatsoever) wheresoever situate with any of the Accountholder's liabilities under any agreement or contract with the Bank and/or any member of the PBB Group; and

24.1.2 with seven (7) days prior notice to the Accountholder (or such other period as required under any regulations issued by Bank Negara Malaysia from time to time, whichever is earlier), set-off or transfer:-

(a) any sum standing in the credit of the Accountholder's accounts held with the Bank and any member of the PBB Group including but not limited to any accounts held jointly with other persons (of any nature whatsoever);

(b) any sum due, owing and/or payable to the Accountholder under any agreement or contract with the Bank and/or any member of the PBB Group;

(c) any surplus or proceeds received from any of the Accountholder's assets or other securities held by the Bank and/or any member of the PBB Group,

towards satisfaction of any of the Accountholder's liabilities to the Bank and/or any member of the PBB Group, whether such liabilities be present, future, actual, contingent, primary, collateral or several or joint.

24.2 Upon issuance of the notice mentioned above, the Accountholder agrees that the Bank and the relevant member of the PBB Group have the right to earmark or place a hold on any monies standing to the credit or all or any of the Accountholder's banking accounts held with the Bank and the relevant member of the PBB Group prior to setting-off. The Accountholder shall not be entitled to withdraw the monies without the prior written consent of the Bank and the relevant member of the PBB Group.

24.3 Where such combination, set-off or transfer requires the conversion of gold into Ringgit Malaysia, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising its rights under these Terms and Conditions.

24.4 In the event the Accountholder has any contingent or future liability to make payment in which the monies are to be drawn from the account, the Bank is entitled to suspend the payment or hold any sums standing to the credit of the account until the happening of such contingency or future event.

24.5 Neither the Credit Balance nor any of the Accountholder's rights, title or interest in them can be assigned, transferred or unencumbered except in the Bank's favour or with the Bank's written consent.

**25. Rights to Withhold or Earmark**

- 25.1 The Accountholder authorises the Bank to earmark or put a hold on the eGIA or the outstanding balance in the eGIA in the event:-
- 25.1.1 The Accountholder fails to pay any amount due and owing by the Accountholder to the Bank, whether pursuant to a judgment or otherwise; or
  - 25.1.2 The Bank is required to do so in compliance with any court orders or directives which are binding to the Bank, in its sole opinion; or
  - 25.1.3 The Bank has provided a notification pursuant to Clause 24.1.
- 25.2 The Bank shall not be responsible for any loss due to any depreciation in value of the gold for withholding or earmarking the eGIA or the outstanding balance in the eGIA.

**26. Disclosure of Accountholder's Information**

- 26.1 Accountholder agrees and grants his consent to the Bank (including the Bank's employees, agents or any persons to whom the Bank grants access to its records relating to the Accountholder or the Accountholder's eGIA) to disclose any information relating to the Accountholder and the Accountholder's eGIA to the following persons:-
- 26.1.1 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 our 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 Accountholder;
  - 26.1.2 Any person for or in connection with any action or proceeding taken by the Bank to preserve and enforce its rights under these Terms and Conditions;
  - 26.1.3 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;
  - 26.1.4 Other banks, financial institutions, credit bureau or credit reference agents (only for credit information);
  - 26.1.5 The Bank's auditors, solicitors and professional advisors;
  - 26.1.6 The police or any public officer conducting an investigation in connection with any offence including suspected offences;
  - 26.1.7 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;
  - 26.1.8 Any rating agency;
  - 26.1.9 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 the Accountholder, or assignee, novatee or transferee;
  - 26.1.10 Any court, tribunal or authority, whether governmental or quasi- governmental with jurisdiction over the Bank or any members of the Public Bank Group;
  - 26.1.11 Any tax or investigative authorities for the purpose of facilitating exchange of information in relation to tax matters;
  - 26.1.12 Any party which is necessary for the Bank to perform our obligations under these Terms and Conditions;
  - 26.1.13 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;

- 26.1.14 The Central Credit Bureau or any other authority or body established by Bank Negara Malaysia or any other authority having jurisdiction over the Bank.
- 26.2 The Bank 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 Accountholder agrees that he will not hold the Bank liable for any loss or damage in connection with its actions.
- 26.3 Accountholder confirms that he has received, read, understood and agreed to be bound by the Privacy Notice issued by the Bank which is available at the Bank's website. Accountholder agrees that the contents of the Privacy Notice shall be deemed to be incorporated by reference into these Terms and Condition.

## 27. Indemnity

- 27.1 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 Accountholder shall indemnify and keep the Bank indemnified at all times from and against all claims, losses, costs, damages, liabilities, charges and expenses including legal fees and costs on full indemnity basis 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:-
- 27.1.1 The Accountholder's non-compliance or breach of these Terms and Conditions or any other terms and conditions applicable to the Accountholder;
- 27.1.2 The Bank acting in accordance with any instruction purportedly given to the Bank pursuant to these Terms and Conditions;
- 27.1.3 Any change in any applicable laws including but not limited to any taxation laws or regulations of any country having jurisdiction over the Bank;
- 27.1.4 Any action taken by any party against the Accountholder for any reason whatsoever including but not limited to any unlawful, fraudulent, negligent or unauthorised use of the eGIA;
- 27.1.5 Preservation or enforcement of the Bank's rights under these Terms and Conditions;
- 27.1.6 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;
- 27.1.7 Any involvement by the Bank in any proceedings of whatever nature for the protection of or in connection with the eGIA.

## 28. Notices and Communications

- 28.1 Any notice, demand, request or communication that the Bank sends to the Accountholder may be:-
- 28.1.1 Delivered by hand to the Accountholder's address last known to the Bank;
- 28.1.2 Sent by post (registered Advice of Receipt registered, ordinary or otherwise) to the Accountholder's address last known to the Bank;
- 28.1.3 Sent by facsimile transmission to the facsimile number last known to the Bank;
- 28.1.4 Sent by electronic mail to the electronic mail address last known to the Bank;
- 28.1.5 Sent by short message system (SMS) to the mobile phone number last known to the Bank; or
- 28.1.6 Communicated to the Accountholder by posting on the Bank's website.
- 28.2 The said notice, demand or communication will be deemed to have been received by the Accountholder:-
- 28.2.1 At the time of delivery at the Accountholder's address, if delivered by hand;
- 28.2.2 On the third day (including the day of posting) from the date it is posted;
- 28.2.3 At the time the facsimile transmission is completed;
- 28.2.4 At the time the electronic mailing is completed;
- 28.2.5 At the time the sending by short message system (SMS) is completed; or
- 28.2.6 At the time of posting on the Bank's website.
- 28.3 Accountholder agrees to notify the Bank immediately on any changes of his correspondence, mailing or residential address and his contact information ("Information"). If the Accountholder does not inform the Bank of any change in his Information, the Accountholder agrees that the Bank may rely on any address and/or contact information as reflected in the Bank's records or the Bank obtains from any communication purportedly issued from the Accountholder to the Bank.

- 28.4 Any failure by the Accountholder to notify the Bank of a change in the Accountholder's Information resulting in the delay or non-delivery of any correspondence and/or notice will not prejudice the Bank's rights and entitlements under these Terms and Conditions.

**29. Common Reporting Standard (CRS) and Foreign Account Tax Compliance Act (FATCA)**

**29.1 Definition and Interpretation**

29.1.1 "CRS" is the Standard Tax Law on Automatic Exchange of Information developed by the Organization for Economic Co-operation and Development (OECD) for exchange of financial account information held by non-residents. It requires the Bank and Public Bank Group, where applicable to collect financial account information held by non-residents or Malaysians with foreign tax residency(ies) and report such information to the Inland Revenue Board of Malaysia (IRBM) or any relevant tax authorities for the purpose of exchanging the Accountholder's financial account information with CRS reportable jurisdictions on an annual basis.

29.1.2 "FATCA" is a legislation enacted by the United States (U.S.) government that requires the Public Bank Group which has participated in the FATCA regime either through the Intergovernmental Agreement or via a Foreign Financial Institution Agreement to report account information relating to U.S. Persons via IRBM or relevant tax authorities or directly to the U.S. Internal Revenue Service (IRS) on an annual basis.

In attaining the objectives of enforcement and compliance with FATCA and CRS tax laws, the Public Bank Group is obliged to obtain additional Accountholder's personal information, certifications and documentation. Such information may be sought either at the time of account opening or any time subsequently, in particular when there is a change in circumstances.

**29.2 Provision of Information**

The Accountholder confirms that all information provided to the Bank in any forms and document is true, correct, reliable and updated.

The Accountholder agrees and undertakes to notify the Bank within thirty (30) days in the event of change in the Accountholder's information, including but not limited to any change of residential address, phone number, nationality and/or tax identification information. The Accountholder shall forward to the Bank or the Public Bank Group, where applicable the required documentation evidencing such change within ninety (90) days from the date of the said change.

**29.3 Disclosure of Information**

The Accountholder consents to the Bank or the Public Bank Group, where applicable, to disclose the Accountholder's foreign tax residency information for the purposes of CRS and FATCA reporting which includes but not limited to the Accountholder's foreign Tax Identification Number (TIN) to IRBM or any relevant tax authorities for the purpose of ensuring the Bank and the Public Bank Group's compliance with applicable laws and regulations under FATCA and CRS.

**29.4 Failure to Provide Information**

The Accountholder acknowledges and agrees that should the Accountholder provide false, incorrect, inaccurate, or outdated information to the Bank or Public Bank Group or refuse, fail and/or neglect to:-

29.4.1 Update his records with the Bank or Public Bank Group; or

29.4.2 Comply with FATCA and/or CRS requirements

the Bank or Public Bank Group shall be at liberty to do any of the following:-

29.4.3 Close the Accountholder's account(s) with the Bank and Public Bank Group; and

29.4.4 Not to provide any new services of the Bank and/or Public Bank Group, to the Accountholder.

29.4.5 Report the account(s) information prior to the date of closure to IRBM or any foreign tax authority in accordance with the regulatory requirements of FATCA and/or CRS.

**29.5 Independent Legal Advice**

The Accountholder confirms that neither the Bank nor any member of the Public Bank Group is obliged to provide to the Accountholder any legal and/or tax advice. The Accountholder shall obtain an independent legal advice pertaining to this obligations under FATCA and/or CRS.

**30. Bank's Anti-Bribery and Anti-Corruption Policy**

30.1 The Bank has implemented 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.

30.2 The Accountholder shall ensure compliance with the ABAC Policy at all times 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.

- 30.3 The Bank has the right to close and/or terminate the eGIA provided to the Accountholder immediately in the event the Accountholder is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

**31. Force Majeure**

- 31.1 In the event the Bank is unable to perform its obligations under these Terms and Conditions due to any reason beyond the Bank's control including but not limited to equipment, system or transmission link malfunction or failure, fire, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, power blackouts or failure, labour disputes, embargo, riot, civil disturbance, tsunami, failure or disruption to telecommunications, internet, water and fuel supply or any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these Terms and Conditions, the Bank will not in any way be liable for any delay, loss, damage or inconvenience which the Accountholder may suffer as a result of such failure to perform.

**32. Waiver**

- 32.1 Any failure or delay on the Bank's part to exercise any rights and remedies which is available to the Bank under these Terms and Conditions or the law shall not be deemed as a waiver by the Bank to exercise such rights and remedies.
- 32.2 If the Bank decides not to exercise any right which the Bank may have in relation to the Accountholder'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 Accountholder.

**33. Severability**

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

**34. Amendments**

- 34.1 The Bank may amend, modify, revise and/or vary these Terms and Conditions by providing twenty-one (21) days' prior notice by displaying at the Branch's premises, posting on the Bank's website or any other manner as may be determined by the Bank from time to time. If the Accountholder continues to maintain the eGIA, he is deemed to have agreed to the amended, modified, revised and varied Terms and Conditions.

**35. Cumulative Remedies**

- 35.1 The rights, powers and privileges provided under these Terms and Conditions are cumulative and are not exclusive of any rights, remedies and privileges provided by law, in any other agreement between the parties or otherwise.

**36. Preservation of Rights and Entitlement**

- 36.1 The Accountholder agrees that regardless of what is stated anywhere in these Terms and Conditions, the Bank's rights and entitlement as stated under these Terms and Conditions will continue to remain in full force and effect and will survive any termination, cancellation, revocation or suspension of the eGIA.

**37. Assignability**

- 37.1 The Accountholder may not assign any of its rights and obligations under these Terms and Conditions.
- 37.2 The Bank may assign all or any of its rights under these Terms and Conditions to any person the Bank deems fit.

**38. Successors Bound**

- 38.1 These Terms and Conditions will be binding upon the Accountholder's heirs, personal representatives, successors-in-title and our successors-in-title and assigns.

**39. Governing Law and Jurisdiction**

- 39.1 These Terms and Conditions will be governed by and construed in accordance with the laws of Malaysia and the Accountholder irrevocably submits to the non-exclusive jurisdiction of the courts in Malaysia.
- 39.2 Accountholder agrees to waive any objection on the ground of suitability of venue, jurisdiction or any similar ground.

**40. Perbadanan Insurans Deposit Malaysia (PIDM)**

- 40.1 The gold maintained by the Accountholder in the eGIA is not protected by PIDM.

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