

TERMS AND CONDITIONS GOVERNING GOLD INVESTMENT ACCOUNT

Enumerated below are the General Terms and Conditions governing the opening and operations of Gold Investment Account (GIA) with the Bank.

General Terms And Conditions
1. Account Opening

- 1.1 I/We/The Organisation am/are/is authorised to open the GIA and hereby furnish the particulars required to open the account and declare that all the information is correct. I/We/The Organisation undertake(s) to inform the Bank of any changes to my/our relevant records maintained with the Bank such as a change of authorised signatories, change of partners (in the case of a partnership account), change of address, etc.
- 1.2 I/We/The Organisation am/are/is required to maintain a Savings/Current Account (whichever applicable) (the Designated Account) with the Bank at the time a GIA is opened. I/We/The Organisation shall ensure that the Designated Account is operative at all times to facilitate the debiting of service fees and all other approved fees or charges, costs or expenses incurred, if any.
- 1.3 Subject to the Bank's discretion, only one GIA may be opened in the name of the individual and non-individual.

2. Purchase and Sale

- 2.1 I/We/The Organisation am/are/is required to purchase a minimum quantity of five (5) grams of gold in order to open the GIA. A minimum balance of not less than two (2) grams of gold must be kept in the GIA. The Bank can vary the minimum quantity of gold required to open and/or to be maintained in the GIA.

The balance in the GIA represents the unallocated gold in grams having a minimum of 999.9 parts of fine gold per 1000 parts.

- 2.2 Sale of the gold in the GIA may be made by me/us in person or by my/our 'Duly Authorised Agent' on production of the GIA Passbook (Passbook)/Letter of Authorisation signed in accordance to the account mandate of the GIA/Designated Account (whichever applicable), which is neither transferable nor assignable, together with the duly completed form(s) prescribed by the Bank.

A 'Duly Authorised Agent' must be in possession of my/our Power of Attorney duly registered with the Bank. A letter shall not constitute sufficient authority of the same.

- 2.3 Any sale of the gold in the GIA and payments thereto made by the Bank upon the production of the Passbook/Letter of Authorisation (whichever applicable), shall have the same effect as if made to me/us personally. Provided that the Bank has made such payment on production of the Passbook/Letter of Authorisation (whichever applicable).
- 2.4 I/We/The Organisation may sell the gold from the GIA up to the limit as the Bank may announce or revise from time to time, provided that the GIA has sufficient quantity of gold and on production of the Passbook/Letter of Authorisation (whichever applicable) and upon presentation of personal identification acceptable to the Bank.

3. Transaction Record

- 3.1 I/We/The Organisation acknowledge(s) that the transaction(s) shall be recorded in the Passbook or GIA Monthly Electronic Statement (e-Statement) which is available via PBe (www.pbebank.com) as follows:-

Individual customer	The Organisation (Non-Individual customer)
<ul style="list-style-type: none"> • Transaction will be recorded in the Passbook • Optional e-Statement in addition to the Passbook 	<ul style="list-style-type: none"> • Transaction will be recorded in the e-Statement • Passbook is not applicable

3.2 Passbook (Applicable to Individual Customers Only)

- 3.2.1 I/We will be given a Passbook by the Bank in which the amount of gold purchased or sold by me/us will be entered. I/We am/are advised to examine the Passbook before leaving the Bank's premises to ensure that the correct entries have been made.
- 3.2.2 I/We shall keep the Passbook in a safe place. If the Passbook is lost, I/we am/are to immediately notify the Bank in writing or in person. Upon receipt of written notification, the Bank will freeze the GIA. I/We shall be responsible and liable for any loss incurred in the event of any unlawful or unauthorised sale or withdrawal from the GIA prior to the Bank's receipt of the written confirmation or my/our notification to the Bank in person of the loss of the Passbook whether or not the loss was due to my/our negligence. The Bank will levy an approved charge for every issuance of a replacement Passbook subject to me/us executing the Bank's standard Indemnity Form.

3.3 e-Statement

- 3.3.1 An e-Statement via PBe is available on a monthly basis or at such frequency as determined by the Bank. I/We/The Organisation must be a registered PBe Service user and have/has registered for e-Statement Service I/we/the Organisation may download the e-Statement in electronic form from the website.
- 3.3.2 I/We/The Organisation agree(s) and undertake(s) 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 found therein. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the e-Statement date of any errors or discrepancies as regards to the debit or credit entries in the e-Statement, then I/we/the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the e-Statement as correct and conclusive and thereby adopt all withdrawals or other debits to the GIA therein.
- 3.3.3 The Bank shall reverse out any credit items erroneously credited to my/our account. I/We/The Organisation further undertake(s) to refund all erroneous credit entries into my/our account.

4. Service Fee

- 4.1 The Bank may levy a service fee of such amount as determined by the Bank from time to time on the GIA should the quantity of gold fall below the minimum quantity of gold required to be maintained in the GIA that the Bank may prescribe from time to time. The said service fee and all other fees or charges, costs or expenses incurred shall be deducted from the Designated Account which I/we/the Organisation shall ensure has sufficient funds at all times.

5. Right of Set Off

- 5.1 I/We/The Organisation agree(s) that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may by giving seven (7) calendar days prior notice to me/us combine or consolidate all or any of my/our banking accounts with and the liabilities to the Bank wheresoever situate and set off or transfer any sum or sums standing in the credit of this GIA in or towards satisfaction of any of our liabilities to the Bank whether such liabilities to the Bank be present, future, actual, contingent, primary or collateral or several or joint.
- 5.2 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 (as determined by the Bank) for purchasing the currency for which I/we/the Organisation am/are/is liable with the existing currency so converted. The Bank shall not be held responsible for any loss arising as a consequence of exercising its rights hereof.

6. Interest and Taxes

- 6.1 No interest shall be payable by the Bank in respect of the GIA.
- 6.2 The Bank shall be entitled to impose and deduct from the Designated Account in respect of any taxes, levies or charges whatsoever imposed by law or required to be charged by any regulatory body on the GIA.

7. Closure of GIA

- 7.1 The GIA shall be closed upon the withdrawal of the entire balance available in the GIA or by operation of law.
- 7.2 The Bank may close the GIA for any reason whatsoever, without any obligation to assign any reason therefore, by giving fourteen (14) days notice to me/us. In the event that there is any gold in the GIA, the Bank shall sell the said gold 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 Designated 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.

8. Suspension of Account

- 8.1 The contractual relationship between me/us and the Bank will be terminated and the operation of my/our GIA will be suspended under any of the following circumstances:-
- 8.1.1 Death, insanity or bankruptcy; and/or
- 8.1.2 In case of a limited company, filing of a winding-up petition against me/us; and/or
- 8.1.3 The service of any legal process or order by the court on the Bank against my/our GIA.

9. Minor's Account (Applicable to Individual Customers Only)

- 9.1 I/We hereby confirm and agree that the GIA is not a trust account and neither is it a joint account with the minor. I/We am/are the guardian/parent of the minor and agree and acknowledge that I/we am/are the customer(s) of the Bank.
- 9.2 I/We agree that upon the minor attaining the age of eighteen (18) years, I/we, together with the minor shall jointly give fresh instructions and furnish the mandate for the operations of the GIA. Until a fresh mandate is received by the Bank, the existing mandate shall continue to operate.
- 9.3 In the event of my/our death before the minor attains the age of eighteen (18) years, the GIA shall be frozen and the matters pertaining to the GIA shall be referred to the Executor(s)/Administrator(s) of my/our estate(s). The Bank reserves the right to act on the advice of its legal advisors. The costs and expenses incurred thereto shall be debited from the Designated Account.
- 9.4 Where I/we or the minor is/are a Muslim, the GIA shall be subject to Shariah.

10. Joint Account (Applicable to Individual Customers Only)

- 10.1 We, the account holders agree that in the event of the demise of one account holder, the Bank is authorised to pay the balance standing to the credit of this GIA to the survivor(s) and such payment shall constitute a valid discharge by the Bank of the amount due in this GIA.
- 10.2 We, the account holders agree to the method of operating the GIA as stipulated in the Bank's prescribed account opening form executed by us. We also agree and acknowledge that the mandate given as to the operation of this GIA can be terminated by any one of us and the Bank is entitled to act on the same. In such event the Bank may not permit any withdrawals from this GIA until receipt of a fresh mandate from us.
- 10.3 We, the account holders, agree and authorise the Bank to accept a written notification, in such form acceptable to the Bank, duly signed and presented by all of us of our intention to close the Joint Account. In the event that we are not all present at the Bank, we agree that the Bank shall close the Joint Account upon receipt of such written notification submitted personally to the Bank by any one of us. We further agree and acknowledge that any instruction from us to the Bank to close the Joint Account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.
- 10.4 We hereby jointly and severally undertake to save harmless and keep the Bank indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities incurred or arising from our authorisations above, subject to the Bank's right to reject at any time and at the Bank's discretion for any reason whatsoever any cash, electronic fund transfer, cheques or other negotiable instrument received, or as a consequence of the Bank refusing to act or acting on our instructions to close the Joint Account and paying the remaining balance in the Joint Account as per our instruction.
- 10.5 Where either one of us is a Muslim, the GIA shall be subject to Shariah.

11. Non-Individual Account

- 11.1 If the Organisation is an incorporated company, any change in its constitution by amalgamation, consolidation or otherwise shall not affect or determine its liability herein.
- 11.2 If the Organisation is a partnership, all provisions herein contained shall bind all partners jointly and severally notwithstanding any change in the constitution or name of the firm or the admission of any new partner or modification or termination of any power of any partner.

12. External Account

- 12.1 An external account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).
- 12.2 A non-resident is not permitted to have a resident account.
- 12.3 The sources and uses of funds in an External Account are subject to the rules imposed under the Financial Services Act 2013 and the Foreign Exchange Administration Rules.

13. Perbadanan Insurans Deposit Malaysia (PIDM)

- 13.1 The gold maintained by me/us/the Organisation in this GIA is not protected by PIDM.

14. Financial Services Act 2013 (FSA) and Bank Negara Malaysia (BNM) Guidelines on Product Transparency and Disclosure

- 14.1 I/We/The Organisation understand(s) and acknowledge(s) that pursuant to the Section 134 of the Financial Services Act ("FSA") 2013, the Bank is legally permitted to disclose my/our information relating to my/our affairs, banking accounts or conduct thereof (including my/our credit standing) to third parties as approved by BNM to facilitate and/or enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions and I/we/the Organisation hereby irrevocably consent(s) to and authorise(s) the Bank to disclose the said information to any guarantor(s)/security parties, the Bank's lawyers, debt collection agents, third parties and/or related and associate companies within the PBB Group at any time and without notice as the Bank may think is necessary or expedient to enable the Bank and/or the related and associate companies within the PBB Group to perform its and/or their functions.

15. Data Protection Notice and Consent

- 15.1 I/We/The Organisation am/are/is aware that the Bank's Privacy Notice on the collection, use, storage and sharing of my/our personal information and matters related thereto are available at the Bank's website. The Bank's Privacy Notice may also be obtained from any of the Bank's branches.
- 15.2 I/We/The Organisation am/are/is aware of the Bank's intention to keep me/us informed of important information, announcements and news about the products and services including promotional offers and marketing material of the Bank and its Affiliates. The list of the Bank's Affiliates is set out in the Bank's Privacy Notice.
- 15.3 I/We/The Organisation understand(s) that I/we/the Organisation am/are/is entitled to obtain access to and to request correction of any personal information held by the Bank and that I/we/the Organisation can inform the Bank to cease using my/our personal information for the purposes stated in item 15.2 above and that such request can be made in writing to the Bank at my/our account holding branch or by sending it to Customer Services Department, 13th Floor, Menara Public Bank, 146 Jalan Ampang, 50450 Kuala Lumpur.

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

- 16.1 "CRS" is the Standard Tax Law on Automatic Exchange of Information developed by the Organisation for Economic Co-operation and Development (OECD) for exchange of financial account information held by non-residents. It requires Public Bank Berhad and its group of companies including subsidiaries, related companies and branches ("PBB Group"), where applicable to collect financial account information held by non-residents or Malaysian with foreign tax residency(ies) and report such information to the Inland Revenue Board of Malaysia (IRBM) whereby the IRBM will exchange these customers' financial account information with any relevant tax authorities from CRS reportable jurisdictions on an annual basis.
- 16.2 "FATCA" is a legislation enacted by the U.S. Government that requires the PBB 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 the IRBM/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 PBB Group is obliged to obtain additional customers' personal information, certifications and documentation from customers establishing business relationships and dealings with the PBB Group. 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.

- 16.3 I/We/The Organisation agree(s) and undertake(s) to notify the Bank within thirty (30) days in the event of change in my/our/the Organisation's information, including but not limited to any change of residential/business address, phone number, nationality, personal/organisation's tax identification information, company ownership, etc. I/We/The Organisation shall forward to the Bank or the PBB Group, where applicable the required documentation evidencing such change within ninety (90) days from the date of the said change.
- 16.4 I/We/The Organisation hereby expressly consent(s) to the Bank or the PBB Group, where applicable disclosing my/our/the Organisation's tax residency information for the purposes of CRS and FATCA reporting which includes but is not limited to my/our/the Organisation's Tax Identification Number (TIN) to the IRBM or any relevant tax authorities for the purpose of ensuring the Bank and the PBB Group's compliance with applicable laws and regulations under FATCA and CRS.
- 16.5 I/We/The Organisation hereby confirm(s) that:-
- 16.5.1 I/We/The Organisation shall comply with my/our/the Organisation's obligations under items 16.3 and 16.4 above;
- 16.5.2 All information provided by me/us/the Organisation in the forms and documents completed and/or provided to the Bank or the PBB Group, where applicable is true, correct, reliable and updated; and
- 16.5.3 The Bank or any member of the PBB Group is allowed to disclose my/our/the Organisation's financial account information to the IRBM or any relevant tax authorities as required.
- 16.6 I/We/The Organisation hereby acknowledge(s) and agree(s) that should I/we/the Organisation refuse, fail and/or neglect to update my/our/the Organisation's records with the Bank or the PBB Group or comply with FATCA and/or CRS requirements and/or provide false, incorrect, inaccurate or out-dated information to the Bank or the PBB Group, the Bank or the PBB Group, where applicable, shall be at liberty to do as follows:-
- 16.6.1 Close my/our/the Organisation's account(s) with the Bank and any account I/we/the Organisation have/has with the PBB Group;
- 16.6.2 Refuse any new services of the Bank or the PBB Group, where applicable to me/us/the Organisation; and
- 16.6.3 Provide my/our/the Organisation's account information to IRBM or any relevant tax authorities in fulfilment of the Bank's or the PBB Group's FATCA and CRS obligations, where applicable.
- 16.7 I/We/The Organisation confirm(s) that I/we/the Organisation shall obtain independent legal advice on my/our/the Organisation's obligations under FATCA and CRS and shall ensure full compliance to the same and further confirm that neither the Bank nor any member of the PBB Group is obliged to provide me/us/the Organisation legal and/or tax advice on the same.

17. PBe Service

- 17.1 Individuals who apply for the PBe Service must be eighteen (18) years old and above.
- 17.2 Non-individuals are required to register for PBe Service when opening the GIA.
- 17.3 I/We/The Organisation hereby agree(s) and undertake(s) to indemnify the Bank and at all times keep the Bank fully and completely indemnified from and against all claims and demands, actions and proceedings, loss and expenses including legal costs as between solicitor and client and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by the Bank in connection with or in any manner arising out of the said authorisation given by me/us. I/We/The Organisation further agree(s) that my/our liabilities shall be a continuing liability and shall remain in full force and effect until the Bank's liabilities if any is fully discharged. I/We/The Organisation have/has read and understood the Terms and Conditions of access to the Bank's PBe Service and hereby agree that the Terms and Conditions shall be binding on me/us. I/We/The Organisation hereby declare(s) that there is no change to my/our latest mandate for the operation of the GIA to the Bank.

18. Notices and Communication

- 18.1 I/We/The Organisation shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to my/our last known address registered with the Bank shall be duly served and received by me/us.
- 18.2 All notices and communications to me/us will be in writing and may be sent to me/us by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes may be sent to me/us by post to or left at my/our address last registered with the Bank and shall be duly served and received by me/us.
- 18.3 The Bank may levy or vary any approved fees and charges by giving twenty-one (21) calendar days prior notice by displaying the notice with the new fees and charges at the Bank's premises and website.

19. Declaration

- 19.1 I/We/The Organisation shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of this Terms and Conditions.

20. Others

- 20.1 I/We/The Organisation declare(s) that prior to or at the time of the opening of the GIA, I/we/the Organisation have/has not:-
- a) Committed any act of bankruptcy; and/or
 - b) Been subject to any resolution or petition for winding up or insolvency being made or presented against me/us.
- I/We/The Organisation further agree(s) that should any of the above be contravened by me/us, the Bank shall have the absolute right at any time to close this GIA without prior notice.
- 20.2 By signing the Bank's prescribed account opening form, I/we/the Organisation confirm(s) that I/we/the Organisation have/has received, read and fully understood the Bank's Terms and Conditions, Notice of Mandate (if any) and agree to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, review, revise or replace which are made available on the Bank's website and/or on the notice board at branches and/or which may be communicated to me/us by any other approved means.
- 20.3 I/We/The Organisation further agree(s) by continuing to maintain and operate my/our GIA after the effective date of the amendment(s) or variation(s), I/we/the Organisation have/has accepted the amended Terms and Conditions and the same shall be binding on me/us.
- 20.4 I/We/The Organisation hereby agree(s) to pay the Bank for any other fees or commissions, or for any applicable service charges, maintenance fee or any other reasonable fees and charges imposed by the Bank or such applicable taxes whether currently in force or to be implemented and chargeable by law for the services and facilities rendered to me/us.
- 20.5 I/We/The Organisation agree(s) and undertake(s):-
- 20.5.1 Not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited e-mails, telephone calls or on any website other than the Bank's official website and shall take all reasonable steps to secure the passcode/password and ensure the security device is secured at all times; and
 - 20.5.2 To check all transaction alerts in a timely manner and to check GIA balances, e-Statements or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy, and to report to the Bank and the issuer of the payment instrument as soon as reasonably practicable in the event any unauthorised transaction, error or discrepancy is detected.

- 20.6 I/We/The Organisation further undertake(s) to report a breach of the security of a passcode/password or the loss of a security device to the Bank as soon as reasonably practicable, upon becoming aware of the breach or loss respectively and undertake to report immediately to the Bank of any error or discrepancies found in any e-Statement or entry.
- 20.7 I/We/The Organisation, hereby irrevocably authorise(s) the Bank to treat the Bank's records of any transactions effected through the said GIA including but not limited to transactions effected by the internet and any source purportedly by me/us as evidence of transaction(s) properly incurred by me/us and to debit the Designated Account for payment of such transaction(s) notwithstanding that the transaction(s) may not be authorised by me/us and further notwithstanding that such authorisation or record to debit the Designated Account as aforesaid may not contain my/our signature.
- 20.8 The Bank reserves its right at any time:-
- a) To vary, amend or revise any of the rules mentioned herein, features and benefits of the GIA with twenty-one (21) calendar days prior notice;
 - b) To prevent any operation on the GIA, if the Bank suspects that the GIA is being used for any illegal purposes whatsoever.
- 20.9 I/We/The Organisation agree(s) to be bound by the terms and conditions herein, the terms and conditions appearing in the Bank's prescribed account opening form, the Bank's Terms and Conditions and the Gold Investment Account Agreement.
- 20.10 The Terms and Conditions herein shall be subject to the provisions of the Financial Services Act 2013 (FSA) and any other modifications thereto or any directive from Bank Negara Malaysia or as may be directed or required by a regulatory body from time to time.

In case of conflict or discrepancy between the English text and the Bahasa Malaysia or Chinese translation hereof, the English text shall prevail.

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