



UNITED OVERSEAS BANK (MALAYSIA) BHD.
(Company No. 271809 K)

**MEMORANDUM OF LEGAL CHARGE /
ASSIGNMENT OVER DESIGNATED ACCOUNTS
AND/OR DEPOSITS**

**MEMORANDUM OF LEGAL CHARGE / ASSIGNMENT
OVER DESIGNATED ACCOUNTS AND/OR DEPOSITS**
(bearing the date stated in Section 1 of the First Schedule hereto)

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

In consideration of you:-

- (a) having lent, agreeing to lend or continuing to lend moneys and having made available, making available or continuing to make available banking facilities or other accommodation (referred to in this Memorandum as **“Banking Facilities”**); and/or
- (b) having granted, granting or continuing to grant time;

to the party whose particulars are stated in Section 2 of the First Schedule (who is referred to in this Memorandum individually and collectively as **“the Borrower”**) and/or to us (whether singly or jointly or jointly and severally with any other person) at our request, in any manner and for as long as you may at your sole discretion consider fit, including in accordance with the letter of offer and/or facilities loan agreement and/or other documents particularised and bearing the date(s) as stated in Section 3 of the First Schedule (**“Facilities Documents”** which expression shall include any supplemental and revision thereto), we hereby agree with you as follows:-

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Memorandum, unless expressly provided herein or defined elsewhere in this Memorandum or the context otherwise requires, the following expressions shall have the meanings set forth below:-

- 1.1.1 **“Authorised Persons”** means any person we authorise (either alone or collectively), and approved by you, to operate any account We may have with you, and to act on our behalf in giving instructions, to perform any acts under any agreement between you and us, or to use any facility, product or service you make available to us;
- 1.1.2 **“this Memorandum”** means this Memorandum of Legal Charge / Assignment over Designated Accounts and/or Deposits;
- 1.1.3 **“Credit Balance”** means all moneys in whatsoever currency, now or at any time after the date of this Memorandum standing to the credit of the Designated Accounts and where applicable, all interest accruing and/or paid thereon;
- 1.1.4 **“Deposits”** means the total of all moneys, in whatsoever currency, now or at any time after the date of this Memorandum which are held in or earned on any of our fixed deposit accounts whatsoever with you in Malaysia or elsewhere whether singly or jointly or jointly and

severally with any other person (including accounts opened in your name);

- 1.1.5 “**Designated Accounts**” means such account or accounts stated in Section 5 of the First Schedule opened and/or to be opened and maintain by us with you in Malaysia or elsewhere whether singly or jointly or jointly and severally with any other person (including accounts opened in your name) which shall include any other account or accounts opened in addition to or in substitution of the existing account or accounts subject to your approval and “Designated Accounts” shall include any one or more accounts;
- 1.1.6 “**Liabilities**” means all moneys, obligations and liabilities in any currency whatsoever, whether actual or dependent on some event, now or at any time in the future, which are owing to you or to any of your branches in Malaysia or elsewhere by the Borrower, including under the Facilities Documents and/or us, whether singly or jointly or jointly and severally with any other person and in whatever style, name or form and whether as principal or surety, together with interest (both before and after any demand or judgment and regardless whether the banker-customer relationship between you and the Borrower and/or us has ceased or been terminated) up to the date of payment at such rates and compounded at such periodical rests as you may specify from time to time, commissions, fees and other charges and all legal and other costs charges and expenses incurred by you in relation to the Borrower and/or us on a full indemnity basis;
- 1.1.7 “**Security Interest**” means any mortgage, charge, pledge, lien, assignment, hypothecation, right of set-off or security interest or other encumbrance whatsoever or other security arrangement or agreement or any right, including the Facilities Documents conferring a priority of payment howsoever created or arising;
- 1.1.8 “**we / our / ours / us**” means and refers to the person or persons whose particulars as described in Section 4 of the First Schedule; if this Memorandum is signed by more than one person, “**we / our / ours / us**” refers to all those persons jointly and severally so that the obligations and liabilities of those persons are also joint and several; and
- 1.1.9 “**you / yours**” means and refers to United Overseas Bank (Malaysia) Bhd. (Company No. 271809 K).

1.2 **Definitions in the Facilities Agreement**

Except as otherwise defined in this Memorandum or where the context otherwise requires, all expressions used in this Memorandum shall have the same meanings as those assigned to such expressions by the Facilities Agreement with such modifications as shall render the same applicable to the us.

1.3 **Interpretation**

- 1.3.1 Words referring to the singular number include the plural number and vice versa and all plural nouns shall include the singular and vice versa and in particular, “We”, “us”, “our”, “ours” and cognate

expressions of those words, wherever used, mean all of us and any or each of us and includes the singular number so that if this Memorandum is signed by only one person, "We", "us", "our" and "ours" are to be read as "I", "me", "my" and "mine" respectively.

- 1.3.2 A reference to "this Memorandum" or other similar reference refers to this Memorandum as a whole, and not to any particular provision of this Memorandum but shall include any supplemental agreements, amendments, variations and changes made to this Memorandum .
- 1.3.3 Words importing the masculine gender include feminine and neuter genders and vice versa.
- 1.3.4 References and words applicable to natural persons include any body of persons, company, corporation, firm or partnership corporate or unincorporate and vice versa.
- 1.3.5 The headings to the Clauses of this Memorandum are for ease of reference only and should not be taken into account when interpreting anything in this Memorandum.
- 1.3.6 References to Credit Balance and Liabilities include any part of them.

2. PAYMENT ON DEMAND

We will on demand pay to you the Liabilities and until demanded, we shall pay and/or cause to be paid the Liabilities in accordance with the terms and condition contained in the Facilities Documents.

3. THE DESIGNATED ACCOUNTS & THE CREDIT BALANCE AND THE DEPOSITS FREE FROM CLAIMS AND ENCUMBRANCES

We represent and warrant to you that:-

- 3.1 we are the sole legal and beneficial owner of the Designated Accounts and the Credit Balance, and/or the Deposits including interest earned or to be earned on the Deposits;
- 3.2 no person, firm, company, corporation or other body corporate other than us have any claim, right, title or interest whatsoever whether legal or equitable in and to the Designated Accounts, the Credit Balance and/or the Deposits, including interest earned or to be earned on the Deposits;
- 3.3 the Designated Accounts, the Credit Balance and/or the Deposits, including interest earned or to be earned on the Deposits are and will be free from all encumbrances and claims whatsoever by any person or persons whomsoever (except by yourselves);
- 3.4 we will sign, do and execute all such documents, acts and things to give effect to this Memorandum and/or as may be necessary or required by you for the performance by us of our obligations under this Memorandum and all costs and expenses (including but not limited to solicitors' fees and expenses on a full indemnity basis, stamp duty and registration fees) incurred or payable therefor shall be borne by us; and

- 3.5 this Memorandum constitutes our legal, valid and binding obligations to you in respect of the Designated Accounts, the Credit Balances, the Deposits and including interest earned or to be earned on the Deposits, and the Liabilities.

4. ASSIGNMENT / CHARGE OF DESIGNATED ACCOUNTS AND CREDIT BALANCE AND/OR DEPOSIT

On or before the execution of this Memorandum or at such other date as you may allow, we as the sole legal and beneficial owner of the Designated Accounts, the Credit Balance and/or the Deposits, shall as a continuing security for the payment of the Liabilities:-

- 4.1 deposit or cause to be immediately deposited with you or authorise you to debit our account from time to time for the same, the Deposits;
- 4.2 assign absolutely to you the Designated Accounts and the Credit Balance and all rights, interests, entitlements and benefits accruing to or arising in connection with the Designated Accounts and the Credit Balance; and
- 4.3 charge to you by way of a first fixed charge on:-
- 4.3.1 the Deposits, including interest earned or to be earned on the Deposits and all rights, interests, entitlements and benefits accruing to or arising in connection with the Deposits and all interest earned or to be earned; and
- 4.3.2 the Credit Balance and all rights, interests, entitlements and benefits accruing to or arising in connection with the Designated Accounts and/or the Credit Balance which is not or cannot be assigned under Clause 4.2.

5. RIGHT OF SET-OFF

- 5.1 Over and above, and without in any way affecting, any prior or other right which you may have or are entitled to in law as bankers, including but not limited to any general lien or right of set-off, you also have a continuing right at any time and from time to time at your sole discretion and without any prior notice or demand to us:-
- 5.1.1 to set-off and transfer all or any of the Credit Balance and apply them towards the satisfaction of the Liabilities;
- 5.1.2 to retain the Deposits held for the time being or may from time to time be held by you;
- 5.1.3 to renew or redeposit from time to time with you, the Deposits or such part/balance thereof for such periods and upon such terms as you deem fit including the payment of interest, if any on the Deposit at such rate as may be offered by you from time to time; and
- 5.1.4 to terminate or uplift the Deposit prior to its maturity date (upon such terms then applicable to the termination prior to maturity) without being liable to us for any loss arising from such termination or uplifting of the Deposits or any interest earned thereon.

- 5.2 You may exercise the right of set-off described above even if:-
- 5.2.1 you have not resorted to any remedies against us, the Borrower or any other party; and/or
 - 5.2.2 all or any of the Deposits has not matured; and/or
 - 5.2.3 all or any of the Liabilities are in a currency which is different from the Credit Balance or that of the Deposits.
- 5.3 In exercising of your right of set-off, you are free to combine or consolidate any of our accounts with you as you may think fit.
- 5.4 If all or any of the Liabilities are in a currency which is different from the Credit Balance and/or the Deposits, you may use all or any of the Credit Balance and/or the Deposits to buy the currency of the Liabilities at your own rate of exchange then prevailing.
- 5.5 Even if the Liabilities have not yet become owing to you by us or the Borrower, you are still entitled to set-off and transfer all or any of the Credit Balance and/or the Deposits towards the satisfaction of such Liabilities; if it later turns out that such Liabilities are:-
- 5.5.1 less than the amount of the Credit Balance and/or the Deposits which you have set-off, you are to refund the surplus amount to us free of interest; or
 - 5.5.2 more than the amount satisfied, you shall continue to be liable to us for the amount remaining outstanding and unpaid together with interest payable on the Deposits at such rate then applicable to such Deposits.

6. RESTRICTIONS ON DESIGNATED ACCOUNT & THE CREDIT BALANCE AND THE DEPOSITS

- 6.1 Until all the Liabilities have been unconditionally and irrevocably paid and discharged in full and the Banking Facilities are no longer available for our or the Borrower's use, we agree that we shall not be entitled to:-
- 6.1.1 withdraw or use any of the Credit Balance and/or the Deposits, including interest earned or to be earned on the Deposits and no part of the Credit Balance and/or Deposits, including interest earned shall be repayable to us or withdrawn or used by us in any manner except expressly permitted or authorised by you or with your prior written consent which you may withhold or grant conditionally or unconditionally at your absolute discretion; and/or
 - 6.1.2 close or attempt to close the Designated Accounts and/or uplift the Deposits or any of them.

6.2 We:-

6.2.1 will not assign, transfer, mortgage, charge, encumber or attempt to assign, transfer, mortgage, charge or encumber or in any other way deal with the Designated Accounts, the Credit Balance and/or the Deposits and/or our rights, title or interest in the Designated Accounts or the Credit Balance or the Deposits unless it is in your favour and if it is in favour of another party, we have your prior written consent which you may withhold or grant conditionally or unconditionally at your absolute discretion;

6.2.2 agree that any assignment, transfer, encumbrance or other dealing in respect of the Designated Accounts, the Credit Balance, the Deposits or our rights, title or interest in the Designated Accounts, the Credit Balance or the Deposits will be void and of no effect; we similarly agree that any attempt to assign, transfer, mortgage, charge, encumber or in any other way deal with the Designated Accounts, the Credit Balance or the Deposits or our rights, title or interest in the Designated Accounts, the Credit Balance or the Deposits will be void and of no effect.

6.3 Subject to the terms of any other agreement which we may have with you, we agree we may withdraw or deal with the Designated Accounts and/or the Credit Balance and/or the Deposits and any interest earned thereon only when all the Liabilities have been unconditionally and irrevocably paid and discharged in full to your satisfaction and the Banking Facilities are no longer available for our or the Borrower's use.

6.4 If you receive any notice of any subsequent charge, assignment, other disposal or Security Interest (except that which is in your favour) affecting the Credit Balance and/or the Deposits or any interest earned or to be earned thereon, you may open a new account for the Borrower or us. If you do not open a new account, it will be deemed that you have in fact opened such new account at the time when you received such notice and, as from that time, all payments made by or on behalf of the Borrower or us to you will be credited or be treated as having been credited to the new account and will not operate to reduce the amount secured by this Memorandum at the time when you received the notice. All amounts credited or deemed to have been credited to the new account will be deemed charged in your favour in addition to the Credit Balance as security for the Liabilities.

7. PRINCIPAL DEBTOR

Although, as between us and the Borrower, we are sureties, that is, persons who have agreed to be responsible for the Liabilities, we agree that, as between you and us, we are to be deemed and to be treated in every way as principal debtors in respect of all the Liabilities guaranteed by this Memorandum. We therefore also agree that our liabilities under this Memorandum shall not be discharged or affected in any way whatsoever by anything whatsoever which would not discharge our liabilities if we had in fact been the principal debtors.

8. NON-COMPETITION

8.1 We undertake with you, from the date of this Memorandum until the Liabilities have fully been discharged and the Banking Facilities are no longer available for our or the Borrower's use, that:-

8.1.1 we shall not take or accept any Security Interest from the Borrower or from any third party without first obtaining your written consent;

8.1.2 we shall not, without first obtaining your written consent do or carry out any of the following in respect of any sum which may be or become due to us for any reason whatsoever by the Borrower or from any third party:-

(i) seek to recover, whether directly or by set-off, lien, counterclaim or in any other manner;

(ii) accept any moneys or other property; or

(iii) exercise any right;

8.1.3 we shall not without first obtaining your written consent, claim, prove for or accept any payment in any composition by or any winding-up of the Borrower or any third party; and

8.1.4 if we do hold or receive any such Security Interest, moneys or other property despite Clauses 8.1.1, 8.1.2 and 8.1.3 above, we shall immediately pay or transfer the same to you.

9. PERFECTION OF SECURITY / PRESERVATION OF CREDIT BALANCE AND/OR DEPOSITS

We will on demand, and at our own cost and expense, execute any document and do any other act or thing which you may specify:-

9.1 for perfecting any security created or intended to be created by this Memorandum;

9.2 for preserving or protecting all or any of the Credit Balance and/or Deposits; and

9.3 for your realisation of or access to the Credit Balance and/or Deposits.

10. REASSIGNMENT / DISCHARGE OF CHARGE

10.1 Our liabilities and obligations under this Memorandum shall only be reassigned and/or discharged by the proper and valid payment of all the Liabilities and, subject to Clause 10.2 below, by an absolute reassignment and/or discharge or release signed by you.

10.2 Any reassignment / discharge or release referred to in Clause 10.1 above and any composition or arrangement which we may enter into with you shall be deemed to have been made subject to the condition that it will be void if any payment or security which you may previously have received or may after the

date of this Memorandum receive from any person in respect of the Liabilities is set aside under any applicable law or is not valid for any reason whatsoever.

11. INDEMNITY

11.1 As a separate, additional and continuing obligation, we unconditionally and irrevocably undertake with you that, should the Liabilities not be recoverable from us or the Borrower for any reason whatsoever, then, even if that reason may have been known to you, we will, as a sole, original and independent obligor and upon your demand, fully indemnify you in respect of:-

11.1.1 the Liabilities in the currency and in the manner agreed upon for the Banking Facilities; and

11.1.2 all losses, costs, charges and expenses which you may suffer or incur in doing anything whatsoever under this Memorandum or in connection with the Banking Facilities.

11.2 Our indemnity given to you in Clause 11.1 above shall be considered satisfied and discharged only when our liabilities and obligations under this Memorandum have been discharged in accordance with Clause 10.1 above.

12. CHANGE IN CONSTITUTION OF BORROWER

The security created by this Memorandum will continue and will not be terminated or affected in any way by any change in the Borrower or the person or persons signing this Memorandum, whether by reason of bankruptcy, death, insanity or other disability, incorporation, amalgamation, liquidation, reconstruction or anything whatsoever in name, style, constitution or composition, or by reason of retirement, expulsion, death or admission of any partner or partners; this Memorandum will continue to be of full force and effect as if the resulting firm, company or entity had been the one whose obligations were originally secured by this Memorandum.

13. CHANGE IN YOUR CONSTITUTION

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

13.2 It is our express intention that this Memorandum will remain valid and effective in all respects in favour of such company or companies so that all the rights which you have under this Memorandum may be assigned to and enforced by any such company or companies as if such company or companies had been named in this Memorandum instead of or in addition to you.

14. RIGHTS CUMULATIVE

The rights, powers, privileges and remedies provided in this Memorandum are cumulative and not exclusive of any rights, powers, privileges or remedies provided by law.

15. EXERCISE OF AUTHORITY

15.1 Nothing done or omitted by you in accordance with any authority, discretion or permission given to you in this Memorandum will reduce, affect or discharge our liabilities under this Memorandum. In exercising or executing any of your powers given by this Memorandum or any law, you will not be liable to us for any loss or damage incurred, or claimed to be incurred, by us.

15.2 The rights and remedies provided in this Memorandum are cumulative and not exclusive of any rights or remedies provided by law. You are entitled at any time, whether before or simultaneously with or after the exercise by you of any of your powers provided in this Memorandum, to take or to initiate or institute any action or proceedings to recover the Liabilities notwithstanding that you may or may not have availed yourself of any of your remedies or rights against us or any security or right given to or conferred on or otherwise available to you or provided by law or against any other person or against any other security, guarantee or right whatsoever.

15.3 No delay or omission by you in exercising any of your rights, powers, privileges or remedies under or in respect of this Memorandum will in any way affect, weaken, damage or prejudice such rights, powers, privileges or remedies or be construed as a waiver of all or any of them; neither will any single or partial exercise of any of such rights, powers, privileges or remedies stop you from any further exercise of any of them or the exercise of any other right, power, privilege or remedy

16. NOT TO AFFECT OTHER SECURITY

16.1 This Memorandum:-

16.1.1 is in addition to;

16.1.2 will not merge with; and/or

16.1.3 will not in any way affect;

any other right, remedy, guarantee, indemnity or any other form of security whatsoever which you may hold or call upon now or at any time after the date of this Memorandum in respect of the Liabilities.

16.2 No assurance, security or payment which may be avoided under Sections 528 or 529 of the Companies Act 2016 (as may be revised or amended by any statutory modifications) or by any provisions of the Bankruptcy Act 1967 (as may be revised or amended by any statutory modifications) and no release, settlement or discharge which may have been given on the faith of any such assurance, security or payment will prejudice or affect your right to recover from us to the full extent of this Memorandum as if such assurance, security, payment, release, settlement or discharge (as the case may be) had never been guaranteed, given or made.

- 16.3 Nothing done or omitted by you in accordance with any authority, discretion or permission given to you in this Memorandum will reduce, affect or discharge our liabilities under this Memorandum.

17. CERTIFICATE

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

18. MODIFICATION AND INDULGENCE

This Memorandum will not be affected in any way and we will not be released or excused from any of our liabilities or obligations under this Memorandum by any of the following:-

- 18.1 any termination of or increase or variation to any credit to the Borrower whether or not you have given us any prior notice or obtained our prior consent;
- 18.2 any security whatsoever which you may now or at any time after the date of this Memorandum hold in respect of us or the Borrower whether or not the security is given by us or by any other person for any moneys whatsoever and whether or not the moneys are secured by this Memorandum;
- 18.3 any variation, exchange, renewal, release or modification of any security whatsoever which you may now or at any time after the date of this Memorandum hold in respect of us or the Borrower;
- 18.4 any refusal or neglect by you to complete, enforce or assign any judgment or security whatsoever whether or not any moneys due to you under the judgment or security have been fully paid;
- 18.5 any extension of time, concession, waiver or other indulgence given to the Borrower and/or to any other person, including ourselves and any party to any security document entered into with you whether or not you have given notice to us or obtained our consent;
- 18.6 any failure by you to enforce any of your rights, whether intentionally or unintentionally, against the Borrower and/or any other person, including ourselves and any party to any security document entered into with you whether or not you have given notice to us or obtained our consent;
- 18.7 any compromise, composition or arrangement which you may make with the Borrower and/or any other person, including ourselves and any party to any security document entered into with you whether or not you have given notice to us or obtained our consent;
- 18.8 the continuing and/or the opening and operation of any other account whatsoever with the Borrower and/or with us at any of your offices or branches;
- 18.9 the granting of any other banking facility whatsoever to the Borrower and/or to us and/or the variation in any way of any Banking Facilities granted to the

Borrower and/or to us including, but not limited to, any variation to the terms and conditions governing such Banking Facilities and the replacement, conversion, interchanging, reinstatement, adding to, increase or reduction of such Banking Facilities in any way whatsoever;

- 18.10 any release or discharge given to any one or more persons who give you any security whatsoever, including any of us if this Memorandum is signed by more than one person, whether or not you have given notice to us or obtained our consent;
- 18.11 the renewal of any bills, notes or other negotiable securities;
- 18.12 the acceptance of any early or part-payment towards settlement of the Liabilities or payment of any moneys due or becoming due under this Memorandum by such increased or reduced instalments as may be agreed or as may be requested by us, the Borrower and/or any third party;
- 18.13 any agreement to suspend payments to reduce any principal sum owing; and
- 18.14 any recourse to any remedy or means for recovering the moneys secured by this Memorandum which may be available to you.

19. APPLICATION OF MONEYS

If any sum paid to or recovered by you in respect of the moneys and obligations owing by us and/or the Borrower is less than the amount then due, you may apply that sum to interest, fees, principal or any other amount due in such proportion and order and generally in such manner as you may in your sole discretion deem fit.

20. FUTURE LIABILITIES

- 20.1 This Memorandum shall be binding on us as a continuing security and may not be terminated except in respect of future Liabilities by us jointly giving you at least ninety (90) days' prior written notice to terminate this security as to Liabilities arising after the expiry of the notice.
- 20.2 Between the date of the notice referred to in Clause 20.1 and the expiry of the notice, you may give us and/or the Borrower any further accommodation as if you had not received the notice.
- 20.3 The notice shall not affect the security created by this Memorandum in respect of Liabilities incurred or arising prior to the expiry of the notice even if the Liabilities, as at the time of the expiry of the notice, are future, contingent or conditional in nature or are in respect of any interest, commissions and/or other charges, costs, and expenses (including legal costs on a solicitor and client basis) relating to the Liabilities, whenever arising.

21. SEVERABILITY

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

22. BINDING ON HEIRS & SUCCESSORS IN TITLE

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

23. NOTICES, LEGAL PROCESS AND PROCESS SERVICE AGENT**23.1 Notices****23.1.1 Notice by you**

- (i) Any demand, request, notice (including a notice or statement generated by your computer which need not be signed) or communication (collectively the “Notices”) by or on your or our behalf must be in writing in English or Bahasa Malaysia.
- (ii) Any Notices that you send to us may be delivered, sent or made in such manner as provided in Clause the Facilities Agreement to us at our address, facsimile, electronic mail or mobile phone as stated in Section 4 of the First Schedule hereto or at our usual or last known place of business, as the case may be and shall also include such Notice being delivered, sent or made to the Borrower in the manner as stated in Clause the Facilities Agreement.
- (iii) The Notices will be deemed to have been received by us at the time as stipulated in Clause the Facilities Agreement.

23.1.2 Notice by us

- (i) Notices by us to you must be duly signed by us or, if permitted by you, our authorized signatories. The Notices must be served on you at the address specified by you from time to time. Notices are deemed received by you you're your actual receipt of the Notices and any additional documents or information which you may require to verify the source of the Notice. Notices from us to you may be sent by personal delivery or ordinary mail.
- (ii) We shall notify you in writing immediately on any change in our address, facsimile number, electronic mail address or mobile phone number.
- (iii) If we do not inform you of any change in our address, facsimile number, electronic mail address or mobile phone number, we agree that you may at your absolute discretion rely on:-
 - (a) any address as stated in this Memorandum; or

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

23.1.3 Your rights under this Memorandum are not to be affected by any failure on our part to notify you of any change in our address, facsimile number, electronic mail address or mobile phone number.

23.2 **Legal Process**

In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on your behalf can be effected on us: –

- 23.2.1 by leaving a copy at the address as stated in this Memorandum or in any communication purportedly issued by us to you or last known to you and it shall be deemed to have been duly received by us on the day it was left at the address; or
- 34.2.2 by sending a copy via prepaid registered or ordinary post to our address as stated in this Memorandum or in any communication purportedly issued by us to you or last known to you and it shall be deemed to have been duly received by us on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned.

23.3 **Agent for Service of Legal Process**

- 23.3.1 If we reside outside Malaysia or does not have a permanent address in Malaysia (for individuals) or primarily conduct our business outside Malaysia or is a company incorporated outside Malaysia, we are required at all times to appoint and maintain a Process Service Agent in Malaysia to accept service of all Legal Process on our behalf arising out of or connected to this Memorandum. We shall not revoke, cancel or withdraw the authority of the Process Service Agent without having first appointed a new Process Service Agent and notified you in writing of such appointment and promptly delivering to you a copy of the acceptance by the new Process Service Agent of its appointment.
- 23.3.2 If for any reason whatsoever the Process Service Agent no longer serves as our Process Service Agent, we shall be required to immediately appoint another Process Service Agent and notify you in writing of such appointment and promptly delivering to you a copy of the acceptance by the new Process Service Agent of its appointment.
- 23.3.3 Service on the Process Service Agent shall be effected in the same manner specified in Clause 23.

24. COMPLIANCE WITH COURT ORDERS

The Group and you can act in any way the Group or you see fit, without consulting the Borrower and/or us beforehand, if they are served with a court order issued by a court of any jurisdiction. The Borrower and/or us agree not to hold you or the Group liable for any loss or damage in connection with their respective actions.

25. SEARCHES

- 25.1 You may but is not obliged to conduct bankruptcy/winding up searches or credit related searches from any credit reference agencies, database or system on any person before and at any time after the disbursement of any of the Banking Facilities.
- 25.2 We hereby consent to you carrying out such searches on us to the extent permitted by law.
- 25.3 All charges incurred in connection with the above searches will be borne by the Borrower and/or us.

26. TAXES, DUTIES OR LEVIES

- 26.1 The Borrower and/or us are liable to pay for any sales and services tax or any other taxes or levies which as at the date of this Memorandum or at any date subsequent to the date of this Memorandum, is imposed, levied or is required by law to be paid to any party or authority having jurisdiction over you, in respect of any moneys charged or incurred by you, during the continuation of the Banking Facilities so long as the Banking Facilities or any part of it remains outstanding and unpaid. Unless otherwise stated by you at any time, any fees and charges notified to us are inclusive of any applicable sales and services tax at the prevailing rate. Where you have stated otherwise, we shall be liable to pay to you the applicable sales and services tax in addition to your fees and charges.
- 26.2 Any tax or levies incurred by you in relation to the Banking Facilities and any other services provided under the Banking Facilities shall be borne by and charged to us and in the event that you shall effect any payment, We shall be liable to reimburse you for such amounts paid.

27. RETENTION OF RECORDS

We agree that you are not obligated to maintain any records of our account, including but not limited to the Facilities Documents, transaction documents, statements of account, correspondences or documents provided to you by us or any other third party, exceeding any retention period as set out under your internal policies, guidelines and procedures and/or as provided under any applicable laws or regulations of any country having jurisdiction over you.

28. INCORPORATION OF THE FACILITIES DOCUMENTS

All the provisions of the Facilities Documents shall unless they are inconsistent with the provisions of this Memorandum are hereby incorporated into this Memorandum (with such modifications as are required to render the same applicable to us) by reference as though all such provisions are set out herein at length and shall apply mutatis mutandis hereto. In the event of any conflict between the provisions of the Facilities Agreement and the provisions of this Memorandum, the provisions of this Memorandum shall prevail.

29. GOVERNING LAW

This Memorandum is to be governed by and interpreted in accordance with the laws of Malaysia and we unconditionally and irrevocably:-

- 29.1 agree that any dispute involving this Memorandum may be submitted to the courts of law within and outside of Malaysia; and
- 29.2 agree not to raise any objection to any dispute being submitted in any particular court of law on the basis that it is not the correct or most convenient court for the dispute to be submitted to.

30. STAMP DUTY

This Memorandum will secure the repayment by the Borrower and/or us to you of the Banking Facilities in such sum for principal as the ad valorem stamp duty paid and endorsed from time to time on the original of the principal instruments described in Section 6 of the First Schedule together with interest and all other monies payable by the Borrower and/or us under this Memorandum and we undertake to pay all fees and expenses incurred in connection with or incidental to the stamping of this Memorandum including your solicitors' fees (on a solicitor and client basis).

- End of Page -

NOTICE TO THIRD PARTY CHARGOR(S) / ASSIGNOR(S)

1. By signing this document, you may be liable instead of or as well as the Borrower for all moneys due and owing by the Borrower to UNITED OVERSEAS BANK (MALAYSIA) BHD. from time to time.
2. you are advised to seek independent legal advice before signing this document.

EXECUTION BY COMPANY

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

.....
 Director

.....
 Director / Secretary

OR

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

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

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

NOTICE TO THIRD PARTY CHARGOR(S) / ASSIGNOR(S)

1. By signing this document, you may be liable instead of or as well as the Borrower for all moneys due and owing by the Borrower to UNITED OVERSEAS BANK (MALAYSIA) BHD. from time to time.
2. you are advised to seek independent legal advice before signing this document.

EXECUTION BY INDIVIDUAL(S)

SIGNED BY

WITNESSED BY:

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

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

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

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

FIRST SCHEDULE

Section 1 : Date of this Memorandum

Section 2 : Particulars of the Borrower (First Paragraph)

Section 3 : Particulars of the Facilities Documents (First Paragraph)

- (a) the letter of offer dated _____ bearing reference no. _____
- (b) the facilities agreement / loan agreement dated _____ made between the Bank and the Borrower ("**Facilities Agreement**")

Section 4 : Particulars of the Chargor(s) / Assignor(s)

Section 5 : Particulars of the Designated Accounts (Clause 1.1.5)

- (a) **Proceeds Account** into which the following are to be deposited:-
 - (i) all proceeds arising from*
 - (ii) any dividends and other monies arising from*
 - (iii) _____
- (b) **Debt Service Reserve Account No:** *
- (c) **Project Account No:-** *
- (d) *

Section 6 : Description of the Principal Instruments (Clause 30)

** Please fill in appropriately*