



TERMS AND CONDITIONS OF ACCESS FOR ONLINE FOREIGN SHARE TRADING SERVICES

1. Foreign Online Trading Services

- 1.1 Public Investment Bank Berhad (“PIVB”) has introduced the Online Foreign Share Trading Services (“Foreign Services”) operated by PIVB for the purpose of trading in shares and stocks listed on recognised foreign stock exchanges. PIVB may at its absolute discretion approve the use of the Foreign Services by any or all of its Clients through any channel as may be introduced by PIVB from time to time.
- 1.2 Notwithstanding anything herein contained, PIVB may at its absolute discretion without liability to any of its Clients and from time to time suspend, interrupt or discontinue the Foreign Services (or any module thereof) without having to provide any reason or prior notice to its Clients thereof.

2. Terms and Conditions Governing the Foreign Services and the Rules Governing the Transactions

- 2.1 The terms and conditions provided herein by PIVB are in addition to and supplement the terms and conditions governing the Access to Internet Share Trading Service and/or the agreement(s) executed between the Client and PIVB relating to the products and all supplements, amendments and variations thereto shall collectively constitute the agreement between the Client and PIVB (“Agreement”), and shall apply to the Foreign Services herein.
- 2.2 These terms and conditions operate in conjunction with the respective terms, conditions, rules and regulations applicable to PIVB online trading account(s) which the Client has read, understood and agreed to be bound by without qualification or limitation of the use of the website or any of its pages.

2.3 The Client hereby acknowledges that all transactions shall be subject to the applicable constitution, by-laws, rules, regulations, customs, usage, rulings and interpretations (“Rules”) of the relevant exchanges on which the foreign shares are listed and the clearing organisations through which such transactions are executed or cleared by PIVB or its agents or any of its affiliates; and to all applicable Rules of governmental/foreign government authorities and self-regulatory organisations and to all applicable laws and regulations promulgated thereunder.

3. Scope of Foreign Services

3.1 The Foreign Services comprises the following:

- (a) access to real-time/delayed quotes;
- (b) the placing of orders to buy or sell shares by Clients or by their dealer’s representative(s);
- (c) the cancellation or amendment of orders provided such orders have yet to be executed;
- (d) the inquiry of status of orders and review of trade done;
- (e) access to key market indicators;
- (f) access to news and views;
- (g) facility to change password;
- (h) viewing of daily reports; and
- (i) any other facilities/services that may be introduced by PIVB from time to time at its absolute discretion.

3.2 In consideration of the Client paying to PIVB the Fees pursuant to Clause 11 herein and complying with these terms and conditions, PIVB will provide the Client access to and use of any one or more of the modules set out in Clause 3.1, but without prejudice to PIVB’s right to, from time to time and at its absolute discretion, impose any restriction to or deny the Client access to the Foreign Services or any module thereof.

3.3 The Client shall utilise the Foreign Services solely for the account and benefit of the Client, not for any other third party.

3.4 PIVB may at any time, vary or change the scope of the Foreign Services in Clause 3.1 at its absolute discretion without giving any prior notice thereof to the Client.

4. Channel for the Foreign Services

4.1 The Client shall utilise the Foreign Services through any medium of communication or transmission which PIVB may specify, adapt or introduce for use by its Clients from time to time.

4.2 PIVB shall not be responsible for any disruption in the provision of the Foreign Services due to any malfunction or other failure in performance of any medium of communication used by PIVB or the Client.

4.3 The Client shall be solely responsible for obtaining and/or procuring access to all telecommunications lines, equipment, electricity supply and other utilities required or necessary for the Client's access and/or use of the Foreign Services.

5. Use of Foreign Counter Party/ies

5.1 The Client acknowledges and agrees that for transactions involving Foreign Shares:

- (a) PIVB may engage the services of foreign counter party/ies in order to effect such foreign transactions;
- (b) These foreign transactions will be subject to terms and conditions imposed by the foreign counter party/ies;
- (c) The Client shall be bound by terms and conditions of agreements executed between PIVB and the foreign counter party/ies of PIVB in relation to Foreign Services rendered to facilitate trading in foreign shares; and
- (d) In relation to the Foreign Services, PIVB may at its absolute discretion, determine and vary the frequency, manner of use or availability to the Client from time to time.

- 5.2 The Client shall be bound by terms and conditions of agreements executed between PIVB and the foreign counter party/ies in relation to Foreign Services rendered to facilitate the trading in foreign shares.

6. Risks Associated with Dealing in Securities

- 6.1 The Client acknowledges and agrees that there are risks associated with dealing in securities in multiple markets in a manner contemplated herein. The Client further confirms that PIVB shall not be responsible for the Client's decision to deal in any securities.
- 6.2 Neither the Foreign Services nor the information provided herein is intended to amount or constitute any financial, investment, tax or legal advice. Although the Foreign Services may provide access to opinions, information and recommendations about how to invest and what to buy, none of those opinions, information or recommendations shall be taken to have been developed or endorsed by PIVB and the Foreign Services shall not be construed as amounting to offers, invitations or solicitations to buy or sell or otherwise deal with the securities concerned.
- 6.3 The Client acknowledges that all orders lodged by the Client through the Foreign Services and executed by PIVB pursuant thereto are made at the Client's sole and absolute risks.
- 6.4 Securities Commission Malaysia, Bursa Malaysia Berhad, Bursa Malaysia Securities Berhad, Bursa Malaysia Depository Sdn Bhd, Bursa Malaysia Securities Clearing Sdn Bhd, or any bureau or agency established or approved by Bank Negara Malaysia ("BNM") or any other authority shall have the right to examine, inspect and scrutinise the Client's terminals for audit and other supervisory purposes as and when regulators deem fit. PIVB shall not be liable for any loss or damage that may be suffered as a result of the actions or omissions of the regulators.

7. Website Information and Execution Delay

- 7.1 The Client shall use the website, market data only in accordance with the provisions of these terms and conditions.
- 7.2 The Client acknowledges that trading in foreign shares, there may be delays in stocks quotes and execution of orders via the foreign counter party/ies. Whilst PIVB will take reasonable care to mitigate any such delay, the Client agrees that neither PIVB nor any of its officers, agents or employees shall be liable for the accuracy, completeness and timeliness of the information or execution or for any decision made or action taken by the Client in reliance upon the information provided or for any interruptions of any data or information unless it is caused by a fraudulent act, gross negligence or willful default of PIVB.

8. Confidentiality

- 8.1 The Client shall be responsible for the secrecy, confidentiality and for the use of the Password. The Client further accepts full and absolute responsibility for all orders and transactions entered through and under the Password, whether authorised or unauthorised and whether with or without the Client's knowledge and PIVB shall not in any event be liable for any losses, damages, liabilities, costs and/or expenses incurred by the Client arising from or in connection therewith. The term "Password" includes log-on password, User ID and Client's code.
- 8.2 The Client shall be solely responsible to review the confirmation of trade to ascertain that the orders were correctly received by PIVB through the Foreign Services and that a transaction reference number has been duly issued immediately through the Foreign Services upon placing an order to buy or sell.
- 8.3 The Client understands and agrees that for the mutual protection of the Client and PIVB, PIVB may (but without being obligated to do so) record any of the telephone conversation between the Client and PIVB or any of its brokers, other Clients, employees, servants and/or agents.

9. Notification by Client

- 9.1 The Client shall notify PIVB immediately no later than 24 hours from the time that the Client becomes aware of the occurrence of any of the following:
- (a) any unauthorised or illegal use of any Password, or any of the Foreign Services or information obtained thereunder;
 - (b) any failure to receive confirmation from PIVB that any order(s) initiated by the Client through the Foreign Services has been received and/or executed;
 - (c) any receipt of confirmation of trades which the Client did not place or any receipt of inaccurate or conflicting report or information;
 - (d) any disruption in the provision of the Foreign Services; and/or
 - (e) any changes in personal particulars including but not limited to the location of the Client's terminal.

10. Currency and Foreign Exchange Risks

- 10.1 The Client agrees and understands that all transactions and monetary obligations relating to the Client's account shall be settled in Ringgit Malaysia unless otherwise agreed between PIVB and the Client. Any accruals if received in a foreign currency shall be converted at such rate of exchange as may be decided by PIVB and credited into the Client's account in Ringgit Malaysia. At the request of the dealer's representative and/or the Client and subject to the consent of PIVB, transactions may be settled in a currency other than Ringgit Malaysia but at a rate of exchange determined by PIVB at its sole discretion. The Client shall be fully responsible and shall indemnify and keep PIVB harmless for any losses, damages, costs and expenses which may result from any currency conversion effected as aforesaid.

11. Commission, Fees, Costs, Charges and Taxes

- 11.1 The Client shall pay the following commission, fees, costs, charges and expenses (“Fees”) in connection with the Foreign Services at the times and in the manner stipulated by PIVB:
- (a) subscription fees, expenses, handling fee, commission and charges for the Foreign Services as PIVB shall stipulate from time to time and all costs (including solicitors fees) if any, incurred by PIVB in collecting any overdue fees from the Client;
 - (b) legal fees and other expenses incurred by PIVB in the enforcement of PIVB’s rights and entitlement under the terms and conditions and for the recovery of the monies owed by the Client to PIVB; and
 - (c) interest at prevailing rates as determined by PIVB on debit balances in the Client’s Account(s).
- 11.2 The Client undertakes to pay PIVB all fees that may be imposed by PIVB, its counterparties and/or any Exchange or clearing organisation; including but not limited to any withholding and other taxes and duties imposed by any competent authority on any account opened or transaction effected by the Client; any foreign exchange gain/loss and any fines or other penalties imposed by any competent authority except to the extent that such fines or other penalties may be imposed due to the gross negligence or willful misconduct of PIVB.
- 11.3 PIVB reserves the right to impose Fees or vary the rate of the Fees or vary the time and manner of payment of the Fees without prior notice. All Fees shall be non-refundable, unless PIVB agrees otherwise in writing. The Client authorises PIVB to debit the Client’s Account for all the Fees due and payable by the Client to PIVB.

12. No Guarantee or Warranty

- 12.1 The Client understands and acknowledges that any trading recommendations, market or other information communicated by PIVB to the provision of Foreign Services by PIVB to the Client under the trading terms do not constitute any suggestion or an offer to sell or the solicitation of an offer to buy any shares listed on any recognised foreign stock exchanges. Such recommendations and information although based upon information obtained from sources believed by PIVB to be reliable, may be incomplete, may not have been verified and may be changed without notice to the Client. PIVB makes no representation, warranty or guarantee as to the accuracy or completeness of any market or other information or trading recommendations furnished to the Client.
- 12.2 PIVB shall not be liable for the failure to ensure the correctness, accuracy, completeness, timeliness or correct sequencing of the information or for any decision made or action taken by the Client or any other person whatsoever in direct or indirect reliance upon such information, or for any interruption in the dissemination of any data, information or any other aspect of the Foreign Services howsoever arising.
- 12.3 Neither PIVB nor any of the foreign parties guarantee the sequence, accuracy or completeness of any of the market data. Neither PIVB nor the foreign parties shall be liable for non-performance or interruption of transmission due to any cause whatsoever, including any omission or negligence on the part of PIVB or foreign parties. Neither PIVB nor the foreign parties shall be liable for any reason whatsoever to the Client for any delays, inaccuracies, errors or omissions in the market data, or in the transmission of such data, or for any damages arising therefrom or occasioned thereby, including economic, financial, material, personal or consequential loss or damage.
- 12.4 PIVB or the foreign parties shall not be liable in any way whatsoever to the Client or any other person whatsoever for any economic, financial, material, consequential, or personal losses or damage resulting from actions or decisions based on, or as a result of, market data received directly or indirectly from PIVB or the foreign parties.

13. Settlement date

13.1 Delivery and settlement between PIVB and the Client in respect of transactions in the shares shall be effected not later than the scheduled settlement date of the relevant exchanges. When the scheduled settlement date falls on a public holiday in Malaysia, settlement between PIVB and the Client may be effected on the following market day for Malaysia.

14. Restricted Trading Days And Restrictive Trading Hours Due To Time Zone Difference

14.1 The Client acknowledges that the ability to trade in foreign markets may be restricted to days when the stock exchange of Malaysia which is Bursa Malaysia (“the exchange”), is open for trading. This means that the Client may be unable to trade in foreign shares when the exchange is closed for trading notwithstanding the relevant exchange on which the Client wishes to trade may be open for trading. PIVB may at its discretion (but is not obligated) to increase the trading days from time to time. PIVB shall not be held liable for any losses, claims, damages, costs and/or expenses suffered or incurred by the Client, or profit or advantage of which the Client may be deprived, arises from PIVB’s restricted trading days and the Client’s inability to trade in foreign shares when PIVB is not open for trading notwithstanding that the relevant exchange may be open for trading.

14.2 The Client acknowledges that foreign shares trading will be subject to the business operating hours of PIVB and/or the exchange. The Client may be unable to place orders or give any instructions or communications in respect of foreign share trading outside PIVB’s and/or the exchange’s business operating hours.

For any orders, instructions or communications received by the PIVB outside PIVB’s and/or the exchange’s business operating hours, PIVB may (but is not obligated to) endeavour to execute such orders, instructions or communications on a best effort basis. However, the Client acknowledges and confirms that the Client is aware of the possibility that any one or more of such orders, instructions or communications may not be executed at the time of placing the orders and/or giving of instructions or communications.

The Client agrees that PIVB shall not be liable for any losses, claims, damages, costs or expenses suffered or incurred by the Client, or profit or advantage of which the Client may be deprived, arising from (a) any failure to execute any one or more of such orders, instructions or communications; or (b) the execution of such orders, instructions or communications at a later time, or at the business operating hours of PIVB and/or the exchange; or (c) the Client's inability to trade foreign shares when the exchange is not open for trading, notwithstanding the relevant foreign exchange may be open for trading.

The Client further agrees that any placing orders or giving of instructions/communications is/are irrevocable and cannot be retracted or cancelled, and PIVB shall not be liable for any losses, claims, damages, costs or expenses suffered or incurred by the Client, or profit or advantage of which the Client may be deprived as a result of any one or more of such orders, instructions or communications being carried out at a time(s) when the price or exchange rate has fluctuated from the price or exchange rate at the time of the placing the orders and/or giving of instructions or communications.

15. Automatic Liquidation

- 15.1 If the Client does not pay for any shares purchased or settle any other transaction with respect to shares by the settlement date of the purchase contract, PIVB has the right to liquidate and impose charges on any or all of these transactions without notice to the Client. PIVB may exercise this right on any day after the day on which the right to liquidate first arose. PIVB shall not be liable to the Client with respect to shares purchase transactions on which the Client has defaulted or for any loss suffered by the Client as a result of any fall in the market price of the shares between the first day the right to liquidate arose and the day the Client actually liquidates the shares.

16. Nominee/Custodian

- 16.1 PIVB may hold all shares purchased for the Client either directly through a Nominee or Custodian (who may affect such holding through a Sub-Nominee or Sub-Custodian). Such Nominee/Custodian and/or such Sub-Nominee or Sub-Custodian may or may not be within Malaysia and in the latter case, the Client consents to PIVB having absolute discretion in their appointment or approval in their appointment. All costs associated with the holding of the shares by any of them shall be for the Client's account. Accruals with respect to any and all shares so held if in money form, shall be held or accounted for in its original currency of receipt converted into Ringgit Malaysia (as PIVB thinks fit) and credited into the Client's trust account.
- 16.2 Without prejudice to the terms for the provision of Nominee/Custodian Foreign Services with respect to the shares set out in Clause 15 above, the Client acknowledges and consents to the fact that any shares belonging to the Client held with PIVB or its Nominee or Custodian for any reason whatsoever may be held with shares held for other Clients of PIVB on an aggregate or omnibus basis.
- 16.3 Without prejudice to any clause herein, PIVB is authorised (but is not obligated to) either by itself, through a Nominee, Custodian, Sub-Nominee or Sub-Custodian or otherwise, do any lawful act or thing which in the discretion of PIVB, is necessary to preserve the integrity of the shares and/or any account and/or to protect the reasonable interests of the Client and/or PIVB.

17. Utilisation of Securities

- 17.1 The Client agrees that:
- (a) Any transfer of securities from the Client's account shall be at the cost of the Client and subject to PIVB's prior consent and to the laws, regulations and rules of the relevant jurisdiction; and
 - (b) PIVB shall at all times have a general lien over any or all securities

held by PIVB for the Client as security for any outstanding obligation owed by the Client to PIVB and PIVB may at any time and from time to time, exercise this lien by effecting a sell-out of any or all of such securities and apply the net proceeds towards settlement or discharge of the Client's obligations to PIVB.

18. Rights of Set-Off

18.1 PIVB reserves its right to combine or consolidate all or any one of the Client's liabilities to PIVB.

18.2 PIVB reserves its right to sell, assign, pledge, utilise, set-off, transfer and/or otherwise dispose, any sum or sums standing (in terms of cash deposited and/or shares pledged with PIVB) (the "Collateral") to the credit of any one or more of such accounts in or towards satisfaction of any or the Client's liabilities (including but not limited to settlement of any losses, claims, action, interest, suits, proceedings, liabilities, expenses and other charges accruing) to PIVB in the foreign shares trading account or in any other respect whether such liabilities in any currency whatsoever be actual or contingent, primary or collateral or several or joint.

19. Limitation of Liability

19.1 In addition to and not in derogation of any other provisions in the terms and conditions, PIVB shall not in any event be liable to the Client or any other party having access to the Foreign Services whether with or without PIVB's consent for any direct, consequential, incidental, special or indirect losses or damages (including but not limited to loss of profits, trading losses and damages) arising from, inter alia, any delay or disruption in the use of the Foreign Services, accuracy of information provided or by the failure or alleged failure of PIVB to execute or cancel or amend any buy and sell orders, notwithstanding that PIVB had been advised of the possibility of the same.

- 19.2 PIVB shall not be liable for any loss arising from a cause outside its reasonable control, any action or omission by the relevant authorities in the exercise of their regulatory or supervisory functions, or for any failure of the electronic/telecommunication service providers or any third party to meet their obligations to the Client, unauthorised access, theft, unauthorised use of Password, operator error, weather, earthquakes, and strikes and other labour problems.
- 19.3 PIVB shall not be responsible for any failure to provide the Foreign Services, including the execution of any order arising out of any restrictions imposed on any of the Client's account(s) with PIVB.
- 19.4 Without prejudice to any other limitation of liability herein provided, the aggregate liability of PIVB to the Client arising out of any claim whatsoever in relation to the Foreign Services and its use of the information provided shall in any event not exceed the fee payable by the Client under Clause 11 hereof.
- 19.5 PIVB will use reasonable care in the selection of any Broker, Nominee, Custodian, agent or delegate and shall not be liable for any loss, claim, damage, expenses or liability suffered or incurred by the Client, or profit or advantage of which the Client may be deprived, which arises from or in connection with:
- (a) the insolvency of any Brokers, Nominee, Custodian, Sub-Nominee and Sub-Custodian; or
 - (b) any act or omission of any Broker, Nominee, Custodian, Sub-Nominee or Sub-Custodian, except in so far as the same arises as a result of the fraud, gross negligence and or willful default of PIVB.
- 19.6 PIVB shall not be liable or have any responsibility to the Client for any loss or damage incurred or suffered by the Client if the performance of PIVB's obligations is interrupted, delayed or prevented by circumstances, acts or events beyond its reasonable control. This shall include but not limited to industrial disputes, acts or regulations of any governmental authorities or stock exchanges or breakdown, failure or malfunction of telecommunications or computer service or systems.

20. Proprietary Rights

- 20.1 All information provided by PIVB through the Foreign Services or in connection thereof (including without limitation all information, programme or data made available for purposes of on-line downloading at the Client's end) and the User Guide (if any) supplied by PIVB is the exclusive property of PIVB. The Client shall not reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any such information in any manner whatsoever without the prior written consent of PIVB nor use the information for any illegal or other purposes not permitted by PIVB.
- 20.2 The Client shall protect PIVB's contractual and statutory rights in relation to the information furnished through the Foreign Services and shall immediately comply with all written or other forms of requests from PIVB as PIVB deems necessary to protect PIVB's rights.

21. Indemnity

- 21.1 The Client shall indemnify PIVB and keep PIVB indemnified from and against and in respect of all liabilities, losses, charges, expenses (inclusive legal fees and cost) claims, demands, actions and proceedings whatsoever which may be taken against or incurred or sustained by PIVB directly or indirectly from or by reason of or in relation to or arising from or in connection with the use of the Client's Account for trading in foreign shares or breach of any of the provisions of the Agreement.
- 21.2 In addition, the Client unconditionally and irrevocably undertakes to fully indemnify PIVB and its servants and keep each of them indemnified from and against any and all claims, losses (including loss of profit), liabilities, obligations, penalties, fines, costs and expenses (including but not limited to solicitors fees on a solicitor-client basis) sustained by PIVB due to:-
- (a) the execution by PIVB of any buy or sell orders given by the Client or purported to be given by the Client or any other party/ies using the Client's Password (whether such use is authorised or unauthorised) or

having access to the Foreign Services and /or to any electronic or telecommunications device thereof at all times whether with or without the Client's consent; or

- (b) any breach or alleged breach or violation by the Client (representatives or persons acting for the Client) of any part of the terms and conditions or any third party rights including but not limited to violation of any copyright, proprietary or privacy rights.

21.3 This obligation to indemnify PIVB shall continue in full force and effect and shall survive the termination of the Foreign Services for any reason whatsoever or the suspension, termination or closure of the Client's Account(s).

22. Foreign Exchange Notice Policy

22.1 The Client acknowledges and understand that, for purposes of investing in foreign shares:

- (a) a Malaysian resident individual with domestic ringgit credit facilities (as defined under the Foreign Exchange Notice Policy of BNM) is allowed to convert ringgit into foreign currency up to RM1,000,000 per calendar year.
- (b) a Malaysian resident corporate with domestic ringgit credit facilities is allowed to convert ringgit into foreign currency up to RM50,000,000 equivalents in aggregate per calendar year, on a corporate group basis.

22.2 The Client further acknowledges that reliance will be placed by PIVB on the declaration of the compliance of the condition stated herein (if applicable) as a basis in taking instructions from the Client to invest in foreign shares.

23. Termination

- 23.1 The Client hereby agrees that PIVB has the sole and absolute rights to terminate the Client's Account(s) in the event of any failure by the Client to observe any of these terms and conditions.
- 23.2 Notwithstanding anything herein to the contrary, PIVB may in its absolute discretion at any time forthwith terminate the Client's right of access to the Foreign Services or any portion of the Foreign Services without notice and without compensation and without any obligation to give any reason whatsoever.
- 23.3 In the event of termination by PIVB under Clause 23, PIVB shall not be liable to the Client for any claims, losses or anticipated profit which may be suffered by the Client as a result of or in connection with such termination and that the Client is liable for all monies due and payable by the Client to PIVB; provided however, PIVB may in its absolute discretion refund a prorated portion of any fee already paid to PIVB by the Client.

24. Variations

- 24.1 The Client agrees that PIVB may at any time by notice in writing to the Client, vary or add to these supplementary terms and conditions without prior consultation to the Client and that such written notices may be included as part of the Client's monthly statement of account. Where the Client is not agreeable to such variations, the Client shall have, seven (7) days from the date of the notice to object such variations failing which such variations shall be deemed to be binding on the Client.

THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK