

TERMS AND CONDITIONS – SPOT FOREIGN EXCHANGE CONTRACT AND CURRENCY OPTION (“FX SERVICE”)

1. The Customer may, subject to the provisions contained herein enter into spot foreign exchange contracts/transactions (“FX Transaction”) and currency options (“Currency Option”) (FX Transaction and Currency Option collectively, “FX Service”). The availability of FX Service shall be subject to the prevailing foreign exchange market rates and availability of the currency requested by the Customer, and shall be governed by the laws of Malaysia including but not limited to regulations and legislation on exchange control.
2. The Customer authorizes OCBC Bank to open and maintain a current account in its name (“Account”). The Customer shall provide documents and information including its board of directors’ resolution and a list of its authorised persons (“Authorised Persons”) as OCBC Bank may require to effect the FX Transactions and Currency Options. The Customer shall inform OCBC Bank of any subsequent changes in such Authorised Persons provided that such changes shall be effective on OCBC Bank only upon receipt of the same by OCBC Bank.
3. The following are Events of Default applying to the FX Service:-
 - (a) the Customer fails to pay any amount due at the time, in the currency and/or in the manner specified by OCBC Bank or fails to perform or comply with any obligation under any FX Transaction or there is any breach of any of these terms and conditions or representation or warranty;
 - (b) default is made in the payment on due dates of any monies due to OCBC Bank (whether principal, interest or otherwise);
 - (c) a winding-up/bankruptcy proceeding or other proceeding shall be commenced against the Customer or a trustee, receiver, and/or manager, liquidator, is or will be appointed over the Customer or any corporate action to authorise any of the foregoing is taken;
 - (d) the Customer is in breach of any other agreement or in default in the payment of any outstanding sum owed to OCBC Bank or to any other financial institution;
 - (e) if the Customer or any of its principal directors shall die or serves custodial sentence or become insane or adjudged a bankrupt or if any legal proceedings suit or action of any kind whatsoever (whether criminal or civil) is instituted against any one of them;
 - (f) any change in applicable law or regulation which makes it impossible or unlawful for OCBC Bank or for the Customer to continue with the FX Service or for the Customer to charge or provide the Account as security;
 - (g) any judgment obtained against the Customer remain unsatisfied for a period of seven (7) days or if a distress attachment or other execution is levied or enforced or issued out on the Customer or against any one of the Customer’s property or the Account and is not discharged within fourteen (14) days;
 - (h) for any reason OCBC Bank considers any material adverse change in the Customer’s assets, financial position or in the economy generally which makes it undesirable for OCBC Bank to continue to provide the FX service;
 - (i) if any one of the Customer breach any of the representations, warranties, term or condition herein or the security document or if any information furnish by the Customer to OCBC Bank is incorrect or incomplete; or
 - (j) upon OCBC Bank’s receipt of notification from the DCHEQS that the Customer has been blacklisted.
4. If an Event of Default has occurred or if in the opinion of OCBC Bank (which shall be absolute), any FX Transaction may contravene with any provision of law, rules and regulations relating to foreign exchange (including Notices on Foreign Exchange Administration Rules (“FEA Rules”)), OCBC Bank shall be entitled to exercise the following rights:
 - (a) cancel the FX Service, whereupon the outstanding balance shall become immediately due and payable and the late payment interest rate will be levied on the outstanding balance until the date of OCBC Bank’s receipt of full payment thereof;
 - (b) cancel the FX Service and close out all FX Transactions which are then outstanding with effect from a date specified by OCBC Bank (the “Early Termination Date”). OCBC Bank will make the calculations and provide to the Customer a statement specifying the amounts payable in respect of closed out FX Transactions. Any amount payable by the Customer to OCBC Bank in respect of the closed out FX Transactions including any loss of bargain, cost of funding, marked to market losses or cost incurred as a result of its terminating, close out, liquidating, obtaining or re-establishing any hedge or related trading position shall be payable by the Customer.

The Customer hereby irrevocably authorises OCBC Bank to debit the Credit Balance in the Account to settle all monies owing by the Customer under the FX Service and any of the Customer’s other liabilities set out in these terms & conditions. If the Credit Balance is insufficient to settle the amounts owed under the FX Service, the Customer shall forthwith on demand by OCBC Bank pay the shortfall.

5. OCBC Bank reserves the right to review, vary or impose additional terms, suspend and/or cancel the FX Service at any time irrespective of whether an Event of Default has occurred and nothing in these terms & conditions shall be deemed to impose on OCBC Bank any obligation either at law or in equity to continue to make available FX Service.

6. OCBC Bank may assign all or any part of its rights, benefits or obligations hereunder. The Customer may not without OCBC Bank's consent, assign or transfer any of its rights or obligations hereunder.
7. A statement, certificate or confirmation of OCBC Bank issued by OCBC Bank as to the amount at any time due from the Customer, including OCBC Bank's calculation of marked to market losses on FX Transactions or Currency Option shall, in the absence of manifest error, be final and conclusive and binding for all purposes against the Customer.
8. The Customer shall indemnify and keep OCBC Bank indemnified against any damages, losses, costs and expenses (including legal fees on a solicitor and own client basis) which OCBC Bank may suffer or incur that are attributable directly or indirectly to the Customer, including utilisation by the Customer of the FX Service.
9. Subject to the Customer's express instruction (if any) restricting disclosure, the Customer irrevocably consent to and authorises OCBC Bank and its officers to disclose the Customer's financial condition, details of its accounts, account relationship with OCBC Bank, the terms of the FX Service, FX Transaction, Currency Option, securities given to OCBC Bank to the following classes of persons:-
 - (i) OCBC Bank's data processors or service providers, both within and outside Malaysia, engaged to carry out OCBC Bank's functions and activities;
 - (ii) companies which are related to OCBC Bank by virtue of Section 7 of the Companies Act 2016 or any associated company of OCBC Bank (OCBC Bank together with the aforesaid related/associated companies are collectively referred as "OCBC Group") their assignees and successors-in-title;
 - (iii) regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia;
 - (iv) other banks or financial institutions including Cagamas Berhad and Credit Guarantee Corporation (Malaysia) Berhad, mortgage insurers and any reinsurer (in or outside Malaysia);
 - (v) credit bureaus, credit reporting agencies, Central Credit Reference Information System, Dishonoured Cheques Information System, and corporations set up for the purposes of collecting and providing credit information;
 - (vi) the security parties and third parties who intend to settle your indebtedness;
 - (vii) debt collection agents, lawyers, custodians and nominee companies;
 - (viii) your authorised agents and successors in title;
 - (ix) OCBC Bank's assignees or acquirers, potential assignees or acquirers and successors-in-title; and
 - (x) such persons or bodies to whom OCBC Bank is legally required to disclose.
10. The Customer irrevocably grant consent to the relevant credit reporting agency(ies) (as defined under the Credit Reporting Agencies Act, 2010) ("CRAs") with whom OCBC Bank conducts credit checks on the Customer to disclose the Customer credit report or credit information to OCBC Bank for the purpose of subscribing or applying for OCBC Bank's products and services and for OCBC Bank's risk management and review. OCBC Bank is hereby authorised but is under no obligation, to convey the Customer's consent to such disclosure and the purposes of such disclosure to the relevant credit reporting agency(ies).
11. The Customer warrants and represents to OCBC Bank that the Customer obtained consent from our directors, relevant managers, officers and shareholders (if Customer is a company) and the other partners (if Customer is a partnership), security parties (if any) and the directors, relevant managers, officers and shareholders of the security parties for the FX Service (i) to disclose their personal data to OCBC Bank; (ii) for OCBC Bank's verification of their personal data with third party sources such as credit reporting agencies, Companies Commission or Insolvency Department and for the relevant CRAs to disclose their credit report/information to OCBC Bank for the purpose of applying for the FX Facility including its other products and services and for its risk management and review; (iii) for OCBC Bank to disclose their personal data to classes of third parties described in OCBC Bank's Privacy Policy. The Customer have informed them to read OCBC Bank's Privacy Policy posted on OCBC Bank's website and available at OCBC Bank's branches on request.
12. The Customer represents and warrants to OCBC Bank that its underlying trade transactions does not infringe the Strategic Trade Act 2010, as amended or supplemented from time to time and the regulations/orders issued under the Act ("STA") and all necessary permits, licences, registrations, and approvals required under the STA for the Customer's trade transactions have been or shall be obtained and are in full force and effect and shall on request by OCBC Bank be produced to OCBC Bank.
13. The Customer shall pay OCBC Bank all transaction costs, premiums, fees, charges and commissions relating to the FX Transactions or Currency Options (without any deductions, set-off or withholdings) and may be deducted by OCBC Bank from the current account. The payments to OCBC Bank are exclusive of goods, sales and services tax, or any other tax of similar nature which if payable shall be for the account of the Customer.

14. If any deduction or withholding on any amount payable to the Customer is required by law such as U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 ("FATCA Withholding Tax"), as amended from time to time, OCBC Bank will withhold or deduct from any payment payable to the Customer and / or debit the Customer account, and pay to the relevant authorities the full amount required to be deducted or withheld, PROVIDED THAT if there is any shortfall in payment to the relevant authorities, the Customer shall on demand promptly pay the full balance to OCBC Bank and the FX Default Rate (as defined in Clause 30) shall apply to any balance outstanding from the Customer from the date of demand until the date of full payment.
15. All FX Transactions and Currency Options shall be conducted by the Customer making its request to OCBC Bank through telephone or such other mode permitted by OCBC Bank on any Business Day. Where electronic dealing channel is available to Customer, an FX Transaction and Currency Option may be concluded in accordance with the procedures governing such electronic dealings. Each request shall be irrevocable. OCBC Bank may (but shall not be obliged to) comply with any such request. Once the terms of the FX Transactions or Currency Options have been agreed between OCBC Bank and the Authorised Person(s) of the Customer, whether through the telephone or electronic dealing channel or other permitted mode, a binding contract comes into effect at that time. The spot rate of the FX Transaction shall be subject to the prevailing foreign exchange market rates (as determined by OCBC Bank) and availability of the currencies. OCBC Bank shall be indemnified in full by the Customer against all losses, costs, damages and all other liabilities which it may incur or suffer in accepting and acting on such communication. OCBC Bank shall be entitled to record all telephone conversations and instructions. OCBC Bank shall be entitled to use such recordings and transcripts thereof as evidence in any dispute.
16. The Customer shall honour an FX Transaction on the date in which the Customer is contractually obliged to settle its obligation under the FX Transaction ("Value Date"). OCBC Bank shall not be responsible for any losses, costs, expenses or interest charges arising due to any delay in the receipt of funds. The Customer shall bear all costs, expenses and charges incidental to any remittance of funds.
17. The Customer confirms, acknowledges and warrants that:-
 - (i) it is acting as principal for its own account and understands and accepts the terms, conditions and risks of FX Transactions and Currency Options in reliance of its own judgment and independent evaluation;
 - (ii) it shall comply with requirements stipulated in the Notices on Foreign Exchange Administration Rules ("Notices on FEA Rules") issued by Bank Negara Malaysia from time to time and shall provide supporting information and/or documentation for compliance of the Notices on FEA Rules;
 - (iii) the FX Service is to hedge against foreign exchange exposures in respect of its underlying transactions/trades and not for speculative purpose. The Customer shall supply all documents/evidence of the underlying transactions/trades;
 - (iv) although OCBC Bank may provide the Customer access to recommendations and research relating to currencies, including on how to invest, what or when to buy or sell, OCBC Bank does not represent that such recommendations are suitable for the Customer and all orders are placed and FX Transactions and Currency Option entered at Customer's sole responsibility and risk in reliance of its own judgment and based on its own independent evaluation of the suitability of such recommendations;
 - (v) OCBC Bank is not acting as a fiduciary for or an adviser to the Customer and does not hold itself out as advising or any of its employees or agents as having its authority to advise the Customer to enter into any FX Transaction and Currency Option or any subsequent actions and none of its recommendations or advice will be taken as an assurance or guarantee as to the expected results of any FX Transaction and Currency Option;
 - (vi) OCBC Bank shall have no responsibility or liability whatsoever in respect of any advice given or view expressed, by it or any of such persons to Customer, whether or not such advice is given or such views are expressed at Customer's request; and
 - (vii) the Customer has not received from OCBC Bank, or any of its employees or agents any assurance or guarantee as to the expected results of any FX Transaction and Currency Option.
 - (viii) **Risks on Option Trading:** Transactions in options involve a high degree of risk. The purchaser of an option may offset or exercise the option or allow the option to expire. If the purchased option expires worthless the purchaser will suffer a total loss of his investment which will consist of the option premium plus transaction cost. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing an option; although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount if the seller is not "covered" or hedged.
 - (ix) **Currency Risks:** The fluctuations in foreign currency rates have an impact on the profit / loss and the financial investment where the financial contract or the treasury or financial derivatives transaction is denominated in foreign currency or in a currency different from the original financial investment. This risk will be accounted under exchange losses.
 - (x) **Market Risks:** The Customer's payments and/or receipts in any FX Transaction and Currency Option are linked to changes in the value of foreign exchange rates. Such changes, which can be sudden and large, may cause the

Customer to suffer significant losses in terms of 1) the amounts it pays under the terms of the transaction being greater than the amounts it receives, and 2) the amount it might cost the Customer to unwind any FX Transaction and Currency Option prior to its stated maturity.

- (xi) **Credit Risk:** OCBC Bank may, under certain circumstances, fail to perform our obligations to the Customer when due.
 - (xii) **Liquidity Risk** is the risk that due to prevailing market conditions it may not be possible to liquidate, nor to assess a fair value of the position of the Customer. In addition, the Customer should be aware that the operation of exchange rules or any power or system failure affecting electronic trading facilities may, in certain circumstances, impair or prevent OCBC Bank from liquidating or executing any transactions, thus increasing the likelihood of loss.
 - (xiii) **Conflict of Interest:** OCBC Bank plays a variety of roles in connection with any FX Transaction and Currency Option to be undertaken including acting as Calculation Agent and hedging its obligations under the transactions. OCBC Bank and/or any of its related companies, in the ordinary course of their business, may also effect transactions for their own account or for the account of their customers. In conducting such business neither OCBC Bank nor any of its related companies is obliged to take into account the Customer's circumstances or act in a manner which is favourable to the Customer. The Customer should be aware that such activity may, or may not affect the value of the transaction and that a conflict may arise.
 - (xiv) **Further Risks and Acknowledgement:** The Customer shall be solely responsible for monitoring the performance and continuing appropriateness of its outstanding contracts.
18. Without prejudice to the generality of the foregoing, OCBC Bank shall be entitled with regard to FX Transactions and Currency Options, to rely and act on any notice or instructions based on signatures which appear to OCBC, by reference to the names and signatures of such persons filed with OCBC Bank, to be the signatures of:
- (i) any of the Customer's Authorised Persons; or
 - (ii) any of the persons authorised by the Customer to issue any notice (including the notice on changes in Authorised Person) or any instructions whatsoever, without enquiry on the part of OCBC Bank as to the identity of the person giving or purporting to give such notice or instructions or as to the authenticity of such instructions or notice. OCBC Bank is entitled to treat all such instructions or notices given, as binding upon the Customer and OCBC Bank shall be entitled (but not bound) to take such steps in connection with or in reliance upon such communication. The Customer agrees that OCBC Bank shall be in no way responsible for any misuse or unauthorised use of message or instruction given to OCBC Bank by telephone, facsimile, mail or despatch or by any other means of communication and that OCBC Bank shall be under no duty to inquire into the authenticity of the messages or instructions sent or communicated by any means or the identity of the caller. The Customer shall indemnify OCBC Bank and keep OCBC Bank indemnified against any damages, losses, costs and which OCBC Bank may suffer or incur as a result of such instructions or notices acted upon by OCBC Bank which turn out to be being unauthorised or not authentic or forged. OCBC Bank shall be entitled to record all telephone conversations and instructions and the Customer agrees that OCBC Bank shall be entitled to use such recordings and transcripts thereof as evidence in any dispute. The Customer acknowledges that OCBC Bank is only required to carry out instructions in accordance with its established and regular business practices, procedures and policies and accordingly may at its discretion decline any instructions without any liability to the Customer. Copies of the facsimile transmissions purportedly signed by the Authorised Person(s) of the Customer certified by any of OCBC Bank's officers to have been received by OCBC Bank, shall be accepted by the Customer as final and conclusive, (including for legal proceedings) of the actual printout version received by via OCBC Bank's facsimile machine and shall be binding on the Customer.
19. The terms of the concluded FX Transaction or Currency Option shall be confirmed by OCBC Bank to the Customer ("Confirmation Advice") by post, facsimile or other electronic means but failure or delay by OCBC Bank to issue such Confirmation Advice shall not prejudice any concluded FX Transaction or Currency Option. Any discrepancies noted in the Confirmation Advice must be conveyed by the Customer to OCBC Bank's authorized officer immediately but in any event within seven (7) days or such other period specified by OCBC Bank, following the date of the Confirmation Advice, failing which the Confirmation Advice will be deemed correct, binding and conclusive against the Customer. The terms in the Confirmation Advice, unless disputed by the Customer within the timeframe specified by OCBC Bank, shall prevail in the event of any discrepancies or inconsistency with the term sheet or other document indicating the terms of the FX Transaction or Currency Option even though its receipt was not acknowledged by the Customer or the Customer did not confirm its terms.
20. The Customer shall deliver the full currency amount due to be settled by Customer to OCBC Bank pursuant to its obligations under a FX Service by 2.00pm (or such other time as may be specified by OCBC) on the Value Date thereof. For FX purchase contract by Customer, a complete settlement instruction in writing, duly signed by Customer, is to be submitted to OCBC Bank by 2.00pm (or such other time as may be specified by OCBC Bank) on the Value Date. Unless OCBC Bank agrees otherwise, no settlement of currency due to be delivered by OCBC Bank on its part under a FX Service will be made prior to full receipt from the Customer of the currency amount due for settlement to OCBC Bank. If settlement instructions reach OCBC Bank after the stipulated cut-off time, OCBC Bank shall only remit funds on best effort

basis. OCBC Bank shall not be responsible for any losses, costs, expenses or interest charges arising due to any delay in the receipt of funds. Customer shall bear all costs, expenses and charges incidental to any remittance of funds. All payments due from Customer shall be made in full without any set-off, counterclaim deduction or withholding of funds whatsoever.

21. If, on any date, more than one delivery of a particular currency is to be made between the parties then, OCBC Bank may, at its absolute discretion require that each party shall aggregate the amounts of such currency deliverable by it and only the difference between these aggregate amounts shall be delivered by the party owing the larger aggregate amount to the other party, and if the aggregate amounts are equal, no delivery of the currency shall be made.
22. OCBC Bank may at any time impose limits on any FX Transaction hereunder, including limits on the maturity periods of any FX Transaction and the aggregate amount of open and closed FX Transactions outstanding at any given time. The Customer agrees to be bound by and shall not exceed any such limits imposed by OCBC. For the avoidance of doubt, the Customer shall continue to be liable to OCBC for any liabilities incurred by the Customer over and above the limits set by OCBC, and in connection with the imposition of limits.
23. Where losses are incurred, the Customer shall pay OCBC Bank interest on such outstanding losses from the date such amounts are incurred at the following rates:-
 - (i) if the sum is in a currency other than Ringgit (and prior to any conversion by OCBC Bank thereof to Ringgit), the rate which is equivalent to the rate charged to OCBC Bank by its respective Nostro agents for the relevant sum(s) (without need for proof or evidence of such rate);
 - (ii) if the sum is in Ringgit (or after any conversion by OCBC Bank thereof to Ringgit), the rate per annum equal to the cost (without proof or evidence of any actual cost) if OCBC Bank were to fund or of funding the relevant amount(s) plus 2% per annum or at such other rate as OCBC Bank may stipulate ("FX Default Rate") at its absolute discretion (both before as well as after demand judgment or order) as agreed liquidated damages.
24. If the Customer fails to take up or honour the FX Transaction on its Value Date, OCBC Bank reserves the right to close out the FX Transaction at the prevailing spot price on the Value Date or on any other day as OCBC Bank may determine and debit the credit balance towards settlement of the resulting loss. If there is a gain, the gain will be credited to the Account or the current account. OCBC Bank is under no obligation to call or send reminders to the Customer prior to the maturity of any FX Transaction.

Provisions applicable to Currency Options

25. The Customer may via its Authorised Persons buy from or sell to OCBC Bank a Put or a Call Option on currencies ("Options") either as buyer ("Buyer") or seller ("Seller") of Options, for such agreed purchase price ("Premium"), with such option expiry dates, at Strike Prices and for the purchase or sale of such quantities of such currencies as may be agreed between the Customer and OCBC Bank. The Premium of an Option shall be paid on premium payment date ("Premium Payment Date"). If any Premium is not received on the Premium Payment Date, the Seller may elect either (i) to accept a late payment of such Premium; (ii) to give written notice of such non-payment and, if such payment shall not be received within the time stipulated in such notice, treat the Option as void or (iii) treat such non-payment as an Event of Default. If the Seller elects to act under either (i) or (ii), the Buyer shall pay all out-of-pocket costs and actual damages incurred in connection with such unpaid or late Premium or void Option, including, without limitation, to charge interest on such Premium in the same currency as such Premium at the FX Default Rate, and costs or expenses incurred by the Seller in covering its obligations (including, without limitation, a delta hedge) with respect to such Option.
26. Exercise of Option:
 - (i) The Buyer of an Option may exercise an Option by delivery to the Seller of a notice ("Notice of Exercise") which must be received by the Seller of an Option before the latest time ("Expiration Time") on the expiry date of the Option ("Expiration Date") on which the Seller must accept a Notice of Exercise under the Currency Option contract. If an Option has not been exercised prior to or at the Expiration Time, it shall expire and become void and of no effect. Any Notice of Exercise shall be received no later than the Expiration Time specified in the Confirmation. An exercised Option shall settle on its Settlement Date. Subject to (ii) below, on the Settlement Date, the Buyer shall pay the put currency to the Seller for value on the Settlement Date and the Seller shall pay the call currency to the Buyer for value on the Settlement Date.
 - (ii) An Option shall be settled at its In-the-money Amount if so agreed by OCBC Bank and the Customer at the time such Option is entered into. In such case, the In-the-money Amount shall be determined based upon the Spot Price at the time of exercise or as soon thereafter as possible. The sole obligations of the parties with respect to such Option shall be to deliver or receive the In the-money Amount of such Option on the Settlement Date.
 - (iii) OCBC Bank shall determine any rate, index level or market price at a particular time or period in good faith and generally accepted practices in the relevant market, and such determination shall be conclusive and binding on the Customer in the absence of manifest error.

(iv) Unless otherwise agreed by OCBC Bank, an Option may be exercised only in whole.

27. Discharge or Termination of Options

Unless otherwise agreed, any Call Option or Put Option written by OCBC Bank or the Customer will automatically be terminated and discharged, in whole or in part, as applicable, against a Call Option or a Put Option, written by the other party, such termination and discharge to occur automatically upon the payment in full of the last Premium payable of such Options: provided that such termination and discharge may only occur in respect of Options:-

- (a) each being with respect to the same Put Currency and Call Currency;
 - (b) each having the same Expiration Date and Expiration Time and Strike Price
 - (c) each being of the same style, i.e. either both being American Style Options or European Style Options; and
 - (d) neither of which shall have been exercised by delivery of a Notice of Exercise;
- and, upon the occurrence of such termination and discharge, neither party shall have any further obligation to the other Party in respect of the Options or parts thereof so terminated and discharged. In the case of a partial termination and discharge (i.e. where the relevant Options are for different amounts of the Currency Pair), the remaining portion of the Option which is partially discharged and terminated shall continue to be an Option for all purposes of this Agreement, including this Clause.

28. Payment Netting

- (i) Subject always to any restrictions by Bank Negara Malaysia, if on any date, and unless otherwise mutually agreed by OCBC Bank and the Customer, Premiums would otherwise be payable hereunder in the same currency between the parties, then, on such date, each party's obligation to make payment of any such Premium will be automatically satisfied and discharged and, if the aggregate Premium(s) that would otherwise have been payable by one party exceeds the aggregate Premium(s) that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate Premium(s) would have been payable to pay the other party the excess of the larger aggregate Premium(s) over the smaller aggregate Premium(s).
- (ii) Subject always to any restrictions by Bank Negara Malaysia on payment netting, if on any date, and unless otherwise mutually agreed by the parties, amounts other than Premium payments would otherwise be payable hereunder in the same currency between the parties, then, on such date, each party's obligation to make payment of any such amount will be automatically satisfied and discharged and, if the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, replaced by an obligation upon the party by whom the larger aggregate amount would have been payable to pay the other party the excess of the larger aggregate amount over the smaller aggregate amount.

29. Default

- 29.1 If an Event of Default has occurred and is continuing, then the party not in default ("Non-defaulting Party") shall have the right to liquidate and/or to deem to liquidate all, but not less than all (except to the extent that in the opinion of the non-defaulting Party, certain of such Options may not be liquidated under applicable law), outstanding Options by notice to the defaulting Party. Such liquidation and/or deemed liquidation shall be effected by:-
- (i) closing out each Option at the time of liquidation so that each Option is cancelled and market damages for each party are calculated equal to the aggregate of (a) with respect to each Option purchased by the Non-defaulting Party, the current market premium for such Option, (b) with respect to each Option sold by the Non-defaulting Party, any unpaid Premium and, to the extent permitted by applicable law, interest on any unpaid Premium in the same currency as such Premium at the rate specified in Clause 34 or such other rate specified by the Non-defaulting party, (c) with respect to any exercised Option, any unpaid amount due in settlement of such Option and, to the extent permitted by applicable law, interest thereon from the applicable Settlement Date to the day of close out at the rate specified in Clause 34 or such other rate specified by the Non-defaulting party (d) any costs or expenses incurred by the Non-defaulting Party in covering its obligations (including a delta hedge) with respect to such Option, all as determined by the Non-defaulting Party;
 - (ii) the Non-defaulting Party reserves the right to convert any damages calculated in accordance with sub-clause (i) above into such other currency ("Selected Currency") at such exchange rate obtainable by the non-defaulting Party at the time of such conversion;
 - (iii) netting such damage payments with respect to each party so that all such amounts are netted to a single liquidated amount payable by one party to the other party as a settlement payment;
 - (iv) setting off the net payment calculated in accordance with sub-clause (iii) above which the Non-defaulting Party owes to the defaulting party, at the option of the Non-defaulting Party, any margin or other collateral ('margin') held by the Non-defaulting Party (including the liquidated value of any non-cash margin) in respect of the defaulting Party's obligations against the net payment calculated in accordance with sub-clause (iii) above which the defaulting Party owes to the Non-defaulting Party, at the option of the Non-defaulting Party, any margin held by the defaulting Party (including the liquidated value of any non-cash margin) in respect of the Non-defaulting Party's obligations hereunder, provided that, for purposes of such set off, any margin denominated in a different currency may be converted by OCBC Bank into the Selected Currency.

- 29.2 The net amount payable by one party to the other party pursuant to Clause 30.1 (i) above shall be paid by the close of business on the Business Day following such liquidation and/or deemed liquidation of all such Options (converted into any other currency, any such costs of conversion to be borne by, and deducted from any payment to the defaulting Party). To the extent permitted by applicable law, any amounts owed but not paid when due under this Clause shall bear interest at the rate specified in Clause 34 or such other rate specified by the Non-defaulting party for each day for which such amount remains unpaid.
- 29.3 Without prejudice to the foregoing, so long as a party shall be in default in payment or performance to the other party hereunder or under any Option and the Non-defaulting Party has not exercised its rights under this Clause 30 or during the pendency of a reasonable request to a party for adequate assurances of its ability to perform its obligations hereunder or under any Option, the other party may, at its election and without penalty, suspend its obligation to perform hereunder or under any Option.
- 29.4 The party required to make a payment to the other party pursuant to this Clause 30 shall pay to the other party all out-of-pocket expenses incurred by such other party (including legal fees and disbursements on a full indemnity basis) in connection with any enforcement proceedings related to such required payment.
- 29.5 The parties agree that the amounts recoverable under this Clause 30 are a reasonable pre-estimate of loss and not a penalty. Such amounts are payable for the loss of bargain and the loss of protection against future risks and, except as otherwise provided under these terms and conditions, neither party will be entitled to recover any additional damages as a consequence of such losses.
- 29.6 Non-defaulting Party shall have a general right of set off with respect to all amounts owed by each party to the other party, whether due or not due (provided that any amount not due at the time of such set off shall be discounted to present value in a commercially reasonable manner by the Non-defaulting Party).
30. Definitions
- (i) **"American Style Option"** means an Option which may be exercised on any Business Day during the period from and including the date that OCBC Bank and the Customer enter into an Option up to and including the Expiration Time. Unless otherwise specified in the Confirmation, a Notice of Exercise of an American Style Option if received prior to 2.00 p.m. on a Business Day, becomes effective upon receipt thereof by Seller and if received after 2.00 p.m. becomes effective, only as of the following Business Day;
 - (ii) **"Business Day"** means a day on which commercial banks and OCBC Bank are open in the state where OCBC Bank's place of business is located on which transactions or business of the nature required or contemplated in this letter are carried out and in the country of the stipulated currency of the FX Facility. If any date on which a payment is due is not a Business Day, then payment shall be made on the next Business Day.
 - (iii) **"Call "** means an Option entitling, but not obligating, the Buyer to purchase from the Seller at the Strike Price a specified quantity of the call currency;
 - (iv) **"Currency Pair"** means the two currencies which may be potentially exchanged upon the exercise on an Option, one of which shall be the put currency and the other the call currency;
 - (v) **"In the Money Amount"** means (a) in the case of a Call, the excess of the Spot Price over the Strike Price, multiplied by the aggregate amount of the call currency to be purchased under the Call, where both prices are quoted in terms of the amount of the put currency to be paid for one unit of the call currency; and (ii) in the case of a Put, the excess of the Strike Price over the Spot Price, multiplied by the aggregate amount of the put currency to be sold under the Put, where both prices are quoted in terms of the amount of the call currency to be paid for one unit of the put currency;
 - (vi) **"European Style Option"** means an Option for which Notice of Exercise may be given only on the Option's Expiration Date up to and including the Expiration Time, unless otherwise agreed;
 - (vii) **"Letter"** means the letter(s) by the Customer to OCBC Bank to enter into forward foreign exchange contracts/transactions (including non-deliverable forward contract) and currency options ("FX Facility") subject to the terms and conditions contained herein and in the relevant Letter.
 - (viii) **"Put"** means an Option entitling, but not obligating, the Buyer to sell to the Seller at the Strike Price, a specified quantity of the Put Currency;
 - (ix) **"Settlement Date"** in respect of: (a) an American Style Option, the Spot Date of the Currency Pair on the date the Notice of Exercise is received by the Seller of such Option; and (b) a European Style Option, the Spot Date of the Currency Pair on the Expiration Date of such Option;
 - (x) **"Spot Date"** means the spot delivery day for the relevant Currency Pair as generally used by the foreign exchange market;
 - (xi) **"Spot Price"** means the price at the time at which such price is to be determined for foreign exchange transactions in the relevant Currency Pair for value on the Spot Date, as determined by OCBC Bank;
 - (xii) **"Strike Price"** means the price specified in a Confirmation at which the Currency Pair may be exchanged.

TERMS AND CONDITIONS – SPOT FOREIGN EXCHANGE (ISLAMIC) CONTRACT

1. The Customer may, subject to the provisions contained herein, from time to time extend to OCBC Al-Amin Bank a request (“Offer”) to buy from and/or sell foreign currency to the Bank on a spot date (“Value Date”) at the exchange rate agreed between the Bank and the Customer based on the Shariah principle of Bai Al-Sarf (“FX-i Transaction”). The Customer agrees that the Offer made by the Customer is subject to these terms and conditions, the terms set out in its Offer and is also subject to the prevailing foreign exchange market rates and availability of the currency requested by the Customer, and shall be governed by the laws of Malaysia including but not limited to regulations and legislation on exchange control.
 2. The Customer authorizes OCBC Al-Amin Bank to open and maintain a current account in its name (“Account”). The Customer shall provide documents and information including its board of directors’ resolution and a list of its authorised persons (“Authorised Persons”) as OCBC Al-Amin Bank may require to effect the FX-i Transactions. The Customer shall inform OCBC Al-Amin Bank of any subsequent changes in such Authorised Persons provided that such changes shall be effective on OCBC Al-Amin Bank only upon receipt of the same by OCBC Al-Amin Bank.
 3. The following are Events of Default applying to the FX-i Transaction:-
 - (a) the Customer fails to pay any amount due at the time, in the currency and/or in the manner specified by OCBC Al-Amin Bank or fails to perform or comply with any obligation under any FX-i Transaction or there is any breach of any of these terms and conditions or representation or warranty;
 - (b) default is made in the payment on due dates of any monies due to OCBC Al-Amin Bank;
 - (c) a winding-up/bankruptcy proceeding or other proceeding shall be commenced against the Customer or a trustee, receiver, and/or manager, liquidator, is or will be appointed over the Customer or any corporate action to authorise any of the foregoing is taken;
 - (d) the Customer is in breach of any other agreement or in default in the payment of any outstanding sum owed to OCBC Al-Amin Bank or to any other financial institution;
 - (e) if the Customer or any of its principal directors shall die or serves custodial sentence or become insane or adjudged a bankrupt or if any legal proceedings suit or action of any kind whatsoever (whether criminal or civil) is instituted against any one of them;
 - (f) any change in applicable law or regulation which makes it impossible or unlawful for OCBC Al-Amin Bank or for the Customer to continue with the FX-i Transaction or for the Customer to charge or provide the Account as security;
 - (g) any judgment obtained against the Customer remain unsatisfied for a period of seven (7) days or if a distress attachment or other execution is levied or enforced or issued out on the Customer or against any one of the Customer’s property or the Account and is not discharged within fourteen (14) days;
 - (h) for any reason OCBC Al-Amin Bank considers any material adverse change in the Customer’s assets, financial position or in the economy generally which makes it undesirable for OCBC Al-Amin Bank to continue to provide the FX-i Transaction service;
 - (i) if any one of the Customer breach any of the representations, warranties, term or condition herein or the security document or if any information furnish by the Customer to OCBC Al-Amin Bank is incorrect or incomplete; or
 - (j) upon OCBC Al-Amin Bank’s receipt of notification from the DCHEQS that the Customer has been blacklisted.
 4. If an Event of Default has occurred or if in the opinion of OCBC Al-Amin Bank (which shall be absolute), any FX-i Transaction may contravene with any provision of law, rules and regulations relating to foreign exchange (including Notices on Foreign Exchange Administration Rules (“FEA Rules”)), OCBC Al-Amin Bank shall be entitled to exercise the following rights:
 - (a) cancel the FX-i Transaction, whereupon the outstanding balance shall become immediately due and payable;
 - (b) cancel and close out all FX-i Transactions which are then outstanding with effect from a date specified by OCBC Al-Amin Bank (the “Early Termination Date”). OCBC Al-Amin Bank will make the calculations and provide to the Customer a statement specifying the amounts payable in respect of closed out FX-i Transactions. Any amount payable by the Customer to OCBC Al-Amin Bank in respect of the closed out FX-i Transactions including any loss of bargain, cost of funding, marked to market losses or cost incurred as a result of its terminating, close out, liquidating, obtaining or re-establishing any hedge or related trading position shall be payable by the Customer.
- The Customer hereby irrevocably authorises OCBC Al-Amin Bank to debit the Credit Balance in the Account to settle all monies owing by the Customer under the FX-i Transaction and any of the Customer’s other liabilities set out in these terms & conditions. If the Credit Balance is insufficient to settle the amounts owed under the FX-i Transaction , the Customer shall forthwith on demand by OCBC Al-Amin Bank pay the shortfall.
5. OCBC Al-Amin Bank reserves the right to review, vary or impose additional terms, suspend and/or cancel the FX-i Transaction at any time irrespective of whether an Event of Default has occurred and nothing in these terms & conditions

shall be deemed to impose on OCBC Al-Amin Bank any obligation either at law or in equity to continue to make available FX-i Transaction service.

6. OCBC Al-Amin Bank may assign all or any part of its rights, benefits or obligations hereunder. The Customer may not without OCBC Al-Amin Bank's consent, assign or transfer any of its rights or obligations hereunder.
7. A statement, certificate or confirmation of OCBC Al-Amin Bank issued by OCBC Al-Amin Bank as to the amount at any time due from the Customer, including OCBC Al-Amin Bank's calculation of marked to market losses on FX-i Transactions shall, in the absence of manifest error, be final and conclusive and binding for all purposes against the Customer.
8. The Customer shall indemnify and keep OCBC Al-Amin Bank indemnified against any damages, losses, costs and expenses (including legal fees on a solicitor and own client basis) which OCBC Al-Amin Bank may suffer or incur that are attributable directly or indirectly to the Customer, including utilisation by the Customer of the FX-i Transaction .
9. Subject to the Customer's express instruction (if any) restricting disclosure, the Customer irrevocably consent to and authorises OCBC Al-Amin Bank and its officers to disclose the Customer's financial condition, details of its accounts, account relationship with OCBC Al-Amin Bank, the terms of the FX-i Transaction securities given to OCBC Al-Amin Bank to the following classes of persons:-
 - (i) OCBC Al-Amin Bank's data processors or service providers, both within and outside Malaysia, engaged to carry out OCBC Al-Amin Bank's functions and activities;
 - (ii) companies which are related to OCBC Al-Amin Bank by virtue of Section 7 of the Companies Act 2016 or any associated company of OCBC Al-Amin Bank (OCBC Al-Amin Bank together with the aforesaid related/associated companies are collectively referred as "OCBC Group") their assignees and successors-in-title;
 - (iii) regulatory bodies, government agencies, tax authorities, the police, law enforcement bodies and courts, both within and outside Malaysia;
 - (iv) other banks or financial institutions including Cagamas Berhad and Credit Guarantee Corporation (Malaysia) Berhad, mortgage takaful operators and any retakaful operator (in or outside Malaysia);
 - (v) credit bureaus, credit reporting agencies, Central Credit Reference Information System, Dishonoured Cheques Information System, and corporations set up for the purposes of collecting and providing credit information;
 - (vi) the security parties and third parties who intend to settle your indebtedness;
 - (vii) debt collection agents, lawyers, custodians and nominee companies;
 - (viii) your authorised agents and successors in title;
 - (ix) OCBC Al-Amin Bank's assignees or acquirers, potential assignees or acquirers and successors-in-title; and
 - (x) such persons or bodies to whom OCBC Al-Amin Bank is legally required to disclose.
10. The Customer irrevocably grants consent to the relevant credit reporting agency(ies) (as defined under the Credit Reporting Agencies Act, 2010) ("CRAs") with whom OCBC Al-Amin Bank conducts credit checks on the Customer to disclose the Customer's credit report or credit information to OCBC Al-Amin Bank for the purpose of subscribing or applying for OCBC Al-Amin Bank's products and services and for OCBC Al-Amin Bank's risk management and review. OCBC Al-Amin Bank is hereby authorised but is under no obligation, to convey the Customer's consent to such disclosure and the purposes of such disclosure to the relevant credit reporting agency(ies).
11. The Customer warrants and represents to OCBC Al-Amin Bank that the Customer obtained consent from the directors, relevant managers, officers and shareholders (if Customer is a company) and the other partners (if Customer is a partnership), security parties (if any) and the directors, relevant managers, officers and shareholders of the security parties for the FX-i Transaction (i) to disclose their personal data to OCBC Al-Amin Bank; (ii) for OCBC Al-Amin Bank's verification of their personal data with third party sources such as credit reporting agencies, Companies Commission or Insolvency Department and for the relevant CRAs to disclose their credit report/information to OCBC Al-Amin Bank for the purpose of applying for the FX-i Facility including its other products and services and for its risk management and review; (iii) for OCBC Al-Amin Bank to disclose their personal data to classes of third parties described in OCBC Al-Amin Bank's Privacy Policy. The Customer have informed them to read OCBC Al-Amin Bank's Privacy Policy posted on OCBC Al-Amin Bank's website and available at OCBC Al-Amin Bank's branches on request.
12. The Customer represents and warrants to OCBC Al-Amin Bank that its underlying trade transactions does not infringe the Strategic Trade Act 2010, as amended or supplemented from time to time and the regulations/orders issued under the Act ("STA") and all necessary permits, licences, registrations, and approvals required under the STA for the Customer's trade transactions have been or shall be obtained and are in full force and effect and shall on request by OCBC Al-Amin Bank be produced to OCBC Al-Amin Bank.
13. The Customer shall pay OCBC Al-Amin Bank all transaction costs, fees, charges and commissions relating to the FX-i Transactions (without any deductions, set-off or withholdings) and may be deducted by OCBC Al-Amin Bank from the

current account. The payments to OCBC Al-Amin Bank are exclusive of goods, sales and services tax, or any other tax of similar nature which if payable shall be for the account of the Customer.

14. If any deduction or withholding on any amount payable to the Customer is required by law such as U.S. federal withholding tax imposed or collected pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 ("FATCA Withholding Tax"), as amended from time to time, OCBC Al-Amin Bank will withhold or deduct from any payment payable to the Customer and / or debit the Customer account, and pay to the relevant authorities the full amount required to be deducted or withheld, PROVIDED THAT if there is any shortfall in payment to the relevant authorities, the Customer shall on demand promptly pay the full balance to OCBC Al-Amin Bank and Clause 23 shall apply to any balance outstanding from the Customer from the date of demand until the date of full payment.
15. All FX-i Transactions shall be conducted by the Customer making its Offer to OCBC Al-Amin Bank through telephone or such other mode permitted by OCBC Al-Amin Bank on any Business Day. Where electronic dealing channel is available to Customer, an FX-i Transaction may be concluded in accordance with the procedures governing such electronic dealings. Each Offer shall be irrevocable. OCBC Al-Amin Bank may (but shall not be obliged to) comply with any such Offer. Once the terms of the FX-i Transactions have been agreed between OCBC Al-Amin Bank and the Authorised Person(s) of the Customer, whether through the telephone or electronic dealing channel or other permitted mode, a binding contract comes into effect at that time. The spot rate of the FX-i Transaction shall be subject to the prevailing foreign exchange market rates (as determined by OCBC Al-Amin Bank) and availability of the currencies. OCBC Al-Amin Bank shall be indemnified in full by the Customer against all losses, costs, damages and all other liabilities which it may incur or suffer in accepting and acting on such communication. OCBC Al-Amin Bank shall be entitled to record all telephone conversations and instructions. OCBC Al-Amin Bank shall be entitled to use such recordings and transcripts thereof as evidence in any dispute.
16. The Customer shall honour an FX-i Transaction on the date in which the Customer is contractually obliged to settle its obligation under the FX-i Transaction ("Value Date"). OCBC Al-Amin Bank shall not be responsible for any losses, costs, expenses or charges arising due to any delay in the receipt of funds. The Customer shall bear all costs, expenses and charges incidental to any remittance of funds.
17. The Customer confirms, acknowledges and warrants that:-
 - (i) it is acting as principal for its own account and understands and accepts the terms, conditions and risks of FX-i Transactions in reliance of its own judgment and independent evaluation;
 - (ii) it shall comply with requirements stipulated in the Notices on Foreign Exchange Administration Rules ("Notices on FEA Rules") issued by Bank Negara Malaysia from time to time and shall provide supporting information and/or documentation for compliance of the Notices on FEA Rules;
 - (iii) the FX-i Transaction is to hedge against foreign exchange exposures in respect of its underlying transactions/trades and not for speculative purpose. The Customer shall supply all documents/evidence of the underlying transactions/trades as and when required;
 - (iv) although OCBC Al-Amin Bank may provide the Customer access to recommendations and research relating to currencies, including on how to invest, what or when to buy or sell, OCBC Al-Amin Bank does not represent that such recommendations are suitable for the Customer and all orders are placed and FX-i Transactions entered at Customer's sole responsibility and risk in reliance of its own judgment and based on its own independent evaluation of the suitability of such recommendations;
 - (v) OCBC Al-Amin Bank is not acting as a fiduciary for or an adviser to the Customer and does not hold itself out as advising or any of its employees or agents as having its authority to advise the Customer to enter into any FX-i Transaction or any subsequent actions and none of its recommendations or advice will be taken as an assurance or guarantee as to the expected results of any FX-i Transaction;
 - (vi) OCBC Al-Amin Bank shall have no responsibility or liability whatsoever in respect of any advice given or view expressed, by it or any of such persons to Customer, whether or not such advice is given or such views are expressed at Customer's request; and
 - (vii) the Customer has not received from OCBC Al-Amin Bank, or any of its employees or agents any assurance or guarantee as to the expected results of any FX-i Transaction.
 - (viii) **Currency Risks:** The fluctuations in foreign currency rates have an impact on the profit / loss and the financial investment where the financial contract or the treasury or financial derivatives transaction is denominated in foreign currency or in a currency different from the original financial investment. This risk will be accounted under exchange losses.
 - (ix) **Market Risks:** The Customer's payments and/or receipts in any FX-i Transaction are linked to changes in the value of foreign exchange rates. Such changes, which can be sudden and large, may cause the Customer to suffer significant losses in terms of 1) the amounts it pays under the terms of the transaction being greater than the amounts it receives, and 2) the amount it might cost the Customer to unwind any FX-i Transaction prior to its stated maturity.
 - (x) **Credit Risk:** OCBC Al-Amin Bank may, under certain circumstances, fail to perform our obligations to the Customer when due.

- (xi) **Liquidity Risk** is the risk that due to prevailing market conditions it may not be possible to liquidate, nor to assess a fair value of the position of the Customer. In addition, the Customer should be aware that the operation of exchange rules or any power or system failure affecting electronic trading facilities may, in certain circumstances, impair or prevent OCBC Al-Amin Bank from liquidating or executing any transactions, thus increasing the likelihood of loss.
 - (xii) **Conflict of Interest:** OCBC Al-Amin Bank plays a variety of roles in connection with any FX-i Transaction to be undertaken including acting as Calculation Agent and hedging its obligations under the transactions. OCBC Al-Amin Bank and/or any of its related companies, in the ordinary course of their business, may also effect transactions for their own account or for the account of their customers. In conducting such business neither OCBC Al-Amin Bank nor any of its related companies is obliged to take into account the Customer's circumstances or act in a manner which is favourable to the Customer. The Customer should be aware that such activity may or may not affect the value of the transaction and that a conflict may arise.
 - (xiii) **Further Risks and Acknowledgement:** The Customer shall be solely responsible for monitoring the performance and continuing appropriateness of its outstanding contracts.
18. Without prejudice to the generality of the foregoing, OCBC Al-Amin Bank shall be entitled with regard to FX-i Transactions, to rely and act on any notice or instructions based on signatures which appear to OCBC Al-Amin Bank, by reference to the names and signatures of such persons filed with OCBC Al-Amin Bank, to be the signatures of:
- (i) any of the Customer's Authorised Persons; or
 - (ii) any of the persons authorised by the Customer to issue any notice (including the notice on changes in Authorised Person) or any instructions whatsoever, without enquiry on the part of OCBC Al-Amin Bank as to the identity of the person giving or purporting to give such notice or instructions or as to the authenticity of such instructions or notice. OCBC Al-Amin Bank is entitled to treat all such instructions or notices given, as binding upon the Customer and OCBC Al-Amin Bank shall be entitled (but not bound) to take such steps in connection with or in reliance upon such communication. The Customer agrees that OCBC Al-Amin Bank shall be in no way responsible for any misuse or unauthorised use of message or instruction given to OCBC Al-Amin Bank by telephone, facsimile, mail or despatch or by any other means of communication and that OCBC Al-Amin Bank shall be under no duty to inquire into the authenticity of the messages or instructions sent or communicated by any means or the identity of the caller. The Customer shall indemnify OCBC Al-Amin Bank and keep OCBC Al-Amin Bank indemnified against any damages, losses, costs and which OCBC Al-Amin Bank may suffer or incur as a result of such instructions or notices acted upon by OCBC Al-Amin Bank which turn out to be being unauthorized or not authentic or forged. OCBC Al-Amin Bank shall be entitled to record all telephone conversations and instructions and the Customer agrees that OCBC Al-Amin Bank shall be entitled to use such recordings and transcripts thereof as evidence in any dispute. The Customer acknowledges that OCBC Al-Amin Bank is only required to carry out instructions in accordance with its established and regular business practices, procedures and policies and accordingly may at its discretion decline any instructions without any liability to the Customer. Copies of the facsimile transmissions purportedly signed by the Authorised Person(s) of the Customer certified by any of OCBC Al-Amin Bank's officers to have been received by OCBC Al-Amin Bank, shall be accepted by the Customer as final and conclusive, (including for legal proceedings) of the actual printout version received by via OCBC Al-Amin Bank's facsimile machine and shall be binding on the Customer.
19. The terms of the concluded FX-i Transaction shall be confirmed by OCBC Al-Amin Bank to the Customer ("Confirmation Advice") by post, facsimile or other electronic means but failure or delay by OCBC Al-Amin Bank to issue such Confirmation Advice shall not prejudice any concluded FX-i Transaction. Any discrepancies noted in the Confirmation Advice must be conveyed by the Customer to OCBC Al-Amin Bank's authorized officer immediately but in any event within seven (7) days or such other period specified by OCBC Al-Amin Bank, following the date of the Confirmation Advice, failing which the Confirmation Advice will be deemed correct, binding and conclusive against the Customer. The terms in the Confirmation Advice, unless disputed by the Customer within the timeframe specified by OCBC Al-Amin Bank, shall prevail in the event of any discrepancies or inconsistency with the term sheet or other document indicating the terms of the FX-i Transaction even though its receipt was not acknowledged by the Customer or the Customer did not confirm its terms.
20. The Customer shall deliver the full currency amount due to be settled by Customer to OCBC Al-Amin Bank pursuant to its obligations under a FX-i Transactions Service by 2.00pm (or such other time as may be specified by OCBC Al-Amin Bank) on the Value Date thereof. For FX-i purchase contract by Customer, a complete settlement instruction in writing, duly signed by Customer, is to be submitted to OCBC Al-Amin Bank by 2.00pm (or such other time as may be specified by OCBC Al-Amin Bank) on the Value Date. Unless OCBC Al-Amin Bank agrees otherwise, no settlement of currency due to be delivered by OCBC Al-Amin Bank on its part under a FX-i Transaction will be made prior to full receipt from the Customer of the currency amount due for settlement to OCBC Al-Amin Bank. If settlement instructions reach OCBC Al-Amin Bank after the stipulated cut-off time, OCBC Al-Amin Bank shall only remit funds on best effort basis. OCBC Al-Amin Bank shall not be responsible for any losses, costs, expenses or charges arising due to any delay in the receipt of funds. Customer shall bear all costs, expenses and charges incidental to any remittance of funds. All payments due from Customer shall be made in full without any set-off, counterclaim deduction or withholding of funds whatsoever.

21. If, on any date, more than one delivery of a particular currency is to be made between the parties then, OCBC Al-Amin Bank may, at its absolute discretion require that each party shall aggregate the amounts of such currency deliverable by it and only the difference between these aggregate amounts shall be delivered by the party owing the larger aggregate amount to the other party, and if the aggregate amounts are equal, no delivery of the currency shall be made.
22. OCBC Al-Amin Bank may at any time impose limits on any FX-i Transaction hereunder, including limits on the maturity periods of any FX-i Transaction and the aggregate amount of open and closed FX-i Transactions outstanding at any given time. The Customer agrees to be bound by and shall not exceed any such limits imposed by OCBC Al-Amin Bank. For the avoidance of doubt, the Customer shall continue to be liable to OCBC Al-Amin Bank for any liabilities incurred by the Customer over and above the limits set by OCBC Al-Amin Bank, and in connection with the imposition of limits.
23. Where losses are incurred, the Customer shall pay OCBC Al-Amin Bank costs on such outstanding losses from the date such amounts are incurred at the following rates:-
 - (i) if the sum is in a currency other than Ringgit (and prior to any conversion by OCBC Al-Amin Bank thereof to Ringgit), the rate which is equivalent to the rate charged to OCBC Al-Amin Bank by its respective Nostro agents for the relevant sum(s)(without need for proof or evidence of such rate) up to the daily overnight Islamic Interbank Rate at the Islamic Interbank Money Market;
 - (ii) if the sum is in Ringgit (or after any conversion by OCBC Al-Amin Bank thereof to Ringgit), the rate per annum equal to the daily overnight Islamic Interbank Rate at the Islamic Interbank Money Market ("Average IIMM Rate") and/or at the rate and in the manner endorsed by the Shariah Advisory Council of Bank Negara Malaysia or at the rate and in the manner as may be prescribed by any other relevant authority having jurisdiction over OCBC Al-Amin Bank and endorsed by the Shariah Advisory Council of Bank Negara Malaysia from time to time. The rate shall be applicable before as well as after any judgement or order obtained against the Customer.
24. If the Customer fails to take up or honour the FX-i Transaction on its Value Date, OCBC Al-Amin Bank reserves the right to close out the FX-i Transaction at the prevailing spot price on the Value Date or on any other day as OCBC Al-Amin Bank may determine and debit the credit balance towards settlement of the resulting loss. If there is a gain, the gain will be credited to the Account or the current account. OCBC Al-Amin Bank is under no obligation to call or send reminders to the Customer prior to the maturity of any FX-i Transaction.