

STANDARD TERMS AND CONDITIONS CREDIT FACILITY

Date :

Name of Borrower(s) :

1. Definitions

"Account" unless otherwise stated or the context otherwise requires, means your bank account(s) with the Bank for the purpose of and in connection with the Facility and includes a savings or current account.

"Advice Letter" means the advice letter in respect of the Facility and/or new Facility or renewal of existing Facility as the case may be.

"Agreement" means collectively and where appropriate, the Application Form, the Facility Offer Letter, the Advice Letter, the Schedules and Annexures thereto and the Standard Terms and Conditions herein contained with any Annexures and Schedules hereto and also includes any document(s) and/or agreement(s) that is supplemental, additional and/or a revision thereto or which adds to, modifies, varies, amends or replaces any of these.

"Application Form" means the Bank's application form completed and signed by you to request the Bank to make available the Facility and containing the particulars of the Facility and information relevant to the application by you of the Facility.

"the Bank" means Baiduri Bank Sendirian Berhad and includes its successors in title transferee and assigns.

"Bank's Fees and Expenses" includes arrangement fee, processing fee, application fee, commitment fee, cancellation fee, information/reminder fees and all the Bank's usual charges, fees, commission, costs and expenses, including payment of insurance premium and any other fees, costs and expenses incurred by the Bank including cost in respect of or in connection with the Facility and/or which is/are payable by you in relation to the Agreement, and/or under the Security Documents, whether now or in the future.

"Business Day" means a day on which the Bank is open for business (excluding Saturdays after 11 am, Sundays, gazetted or declared public holidays, bank half yearly closing days).

"CBBDCB" means the Credit Bureau established under section 42A of the Brunei Darussalam Central Bank Order, 2010.

"Drawdown" includes an 'advance' and vice versa unless the context otherwise requires and wherever the words 'drawdown and/or 'advance' appear(s), it shall be deemed to include the words "as the case may be" immediately thereafter.

"Encumbrance" means any mortgage, charge, pledge, lien, assignment, hypothecation, title retention, right of set-off or any security interest whatsoever, howsoever created or arising and whether relating to existing or future asset and "encumbrance" shall be read accordingly.

"Event of Default" means any of the events mentioned in the Agreement including any event which, with the giving of notice and/or the lapse of time and/or a determination being made under the relevant sub-clause, would be an Event of Default.

"Facility" means the facility or facilities as stated in the Application Form and/or the Facility Offer Letter and/or the Advice Letter and any other facility(ies), now or hereafter granted to you by the Bank and shall be read as if the words "or part or parts thereof" were included in each instance unless the context otherwise requires.

"Facility Offer Letter" means the facility offer letter issued by the Bank for the Facility or new Facility and includes any Schedules and Annexures thereto.

"Fees and Expenses" includes the Bank's Fees and Expenses, Legal Fees and Expenses, Official Expenses and fees, and all other costs and expenses mentioned in this Standard Terms and Conditions and any other fees, costs and expenses incurred by the Bank including payment of insurance premium, property valuation fee and search fees including company searches and IC searches, costs and expenses incurred in respect of the Property or which is/are payable by you in relation to the Facility and/or the Agreement and/or the Security whether now or in the future on a full indemnity basis.

"Fixed Deposit" means a sum of money in any currency placed with the Bank or another bank or other financial institution on deposit, including any renewal or 'roll-over' of the deposit, together with the interest accrued thereon or the profits earned, and includes a term deposit, time deposit, demand deposit or by whatever name called and whether for a specified period or which may be withdrawn by notice or on demand.

"Guarantor" means any person named in the Agreement providing and/or such other person(s) who shall hereafter and from time to time provide or be required by the Bank to provide, any guarantee(s) and/or indemnity(ies) in form and substance acceptable to the Bank to secure the repayment of the Indebtedness or any part thereof.

"Indebtedness" means one or more of the following as the case may be:-

- (a) the principal amounts of the Facility and or all drawdowns or advances under the Facility;
- (b) all accrued interest at the Prescribed Rate, whether or not capitalised;
- (c) all accrued Default Interest;
- (d) the Fees and Expenses; and

and all other sums which are now or may at any time hereafter be or become howsoever due from or owing by you to the Bank under or in connection with the Facility and/or the Agreement and/or the Security Documents.

"Legal Fees and Expenses" includes all legal and court costs, stamp duties, charges, fees, expenses which you are liable to pay or indemnify the Bank on a full indemnity basis in connection with:-

- (i) the preparation, execution, completion and perfection of the Agreement and/or the Security Documents and/or any other agreement, or the exercise or attempted exercise of any right, power, authority, privilege or remedy by or under the Agreement and/or, the Security Documents and/or any other agreement between you and the Bank in connection with or in relation to the Facility or by statute or by any other applicable law; and
- (ii) the enforcement of or the recovery or attempted recovery of the Indebtedness (including without limitation the remuneration of any receiver or trustee in bankruptcy) or in connection with the demand or enforcement of any of the covenants, undertaking, stipulations, terms, conditions, rights, powers, privileges, authorities, remedies or provisions of the Agreement, and/or the Security Documents or any part thereof as well as the contesting of or involvement in any legal process, garnishee proceedings or any other legal proceedings of whatsoever nature by the Bank for the protection of or in connection with your assets, together with, in all the cases hereinabove mentioned, interest thereon.

"Maximum Allocated Limit" means the maximum limit that may be allocated to the Facility by the Bank via a Letter of Allocation and as stated in the Facility Offer Letter.

"Official Expenses" includes but is not limited to all government fees, taxes, stamp duties, levies, charges, assessments, land tax (cukai tanah), impositions and/or rates in connection with the Property and/or the Security Documents and any application, transfer and/or registration of transfer, charge (effective/escrow) and/or lease of the Property and/or the sub-division, land survey, issuance of document of title in respect of the Property or any property which is charged to the Bank by way of security for the Facility and/or the Indebtedness.

"paid" shall where the context so admits include "repaid" and vice versa.

"person" shall where the context so admits include an individual, a firm and a body corporate or unincorporated.

"Prescribed Rate" unless otherwise stated, means the prescribed rate(s) of interest applicable to the Facility as specified in the Agreement, and which rate(s) of interest may be varied from time to time in accordance with the terms of the Agreement.

"Prime Lending Rate" means the rate of interest determined by the Bank from time to time and presently is at the rate specified in the Agreement or as notified by the Bank.

"Property" means the property(ies) named in the Security Documents and any other property(ies) or assets (including building, plant and machineries, stocks, vessel, etc) which from time to time is/are given to the Bank as security for the Facility and/or the Indebtedness and/or any other existing banking facility.

"Security" for your obligations, whether under the Agreement or not, and which has been given to the Bank previously or will be given to the Bank in the future means:

- (a) any right or interest of any kind given by way of security (including, for example, a charge, mortgage, pledge, lien or assignment) whether effective or in escrow and whether legal or equitable; and/or
- (b) any other arrangement (including any preferential, trust, title retention or set-off arrangement) having a similar commercial effect as a grant of security; and/or
- (c) a guarantee and/or indemnity, and includes the Security Documents.

"Security Documents" means the documents, charges, assignments, notices, deeds, and instruments as stated in the Agreement, whether effective or in escrow and any other Security documents or instruments from time to time required by and/or made or given in favor of the Bank.

"security provider" includes you and any other person(s) giving or providing Security under the Security Documents including a Guarantor.

"Standard Terms and Conditions" means these standard terms and conditions and includes any Annexures and Schedules hereto.

"year" means twelve (12) calendar months and 'months' means calendar month according to the Gregorian calendar.

"you", "your" mean and include your heirs, successors in title, personal representative, trustees in bankruptcy, liquidators, receivers and permitted assigns.

Unless the contrary intention appears, words importing the singular number shall include the plural and masculine gender the feminine or neuter and vice versa.

2. Inconsistencies and Conflicts in provisions

2.1 If there is/are any inconsistency(ies) or conflict(s) between

- (i) The provisions of the Facility Offer Letter/Advice Letter and/or any Schedules and/or Annexures thereto and the Standard Terms and Conditions contained herein and any Annexures and Schedules hereto, the provisions contained in the Facility Offer Letter/Advice Letter and/or the Schedules and Annexure thereto shall prevail; or
- (ii) The provisions of the Facility Offer Letter/Advice Letter and any Schedules and Annexures thereto, the provisions of the Schedules and Annexures shall prevail; or
- (iii) The provisions of the documents comprised in the Agreement and the Security Document, the provisions of the documents comprised in the Agreement shall prevail; or
- (iv) The provisions of the Facility Offer Letter and the Advice Letter, the provisions in the Advice Letter shall prevail.

2.2 PROVIDED THAT the Bank shall be entitled in its sole discretion to vary the provisions of sub-clauses (i), (ii), (iii) and (iv) above at any time and from time to time by giving you notice of such variation.

2.3 AND PROVIDED THAT it is expressly agreed and understood that any such changes or variations as described above will not invalidate or adversely affect the Agreement, any of the Security Documents and/or any Security or any part thereof which shall continue in full force and effect notwithstanding such changes or variations.

3. Interest

3.1 Interest will be calculated based on a 360 day year unless otherwise specified by the Bank in the Agreement.

3.2 Interest at the applicable Prescribed Rate is chargeable [a] on the principal amount of the Facility drawdown, whether utilised or not, and is [i] payable monthly in arrears on the same date that the respective principal or loan payment and/or repayment is made or [ii] payable monthly in arrears commencing 1 month from date the principal amount of the Facility was drawdown and/or [b] the cleared daily debit balance in the Account and is payable monthly in arrears on the last day of every month or on the 1st day of the following month and/or [c] as otherwise specified in the Agreement.

3.3 Where the Agreement does not provide for any Prescribed Rate applicable to the Facility, then the Prescribed Rate shall be 7.5% per annum.

3.4 You will pay additional interest at the rate stated in the Agreement ("the Default Interest") on any sum(s) (whether principal or interest) that is unpaid on due date(s) for payment or on the sum in excess of the permitted limit of the Facility. Such Default Interest shall be payable when incurred but otherwise at any time on demand by the Bank.

3.5 Interest unpaid when due will be capitalised and added for all purpose to the monies then owing and shall thenceforth bear interest at the Default Interest and shall be payable accordingly on demand for payment made on you and all covenants and conditions contained in or implied by these presents and all rules of law or equity in relation to the said monies and interest shall equally apply to such capitalised arrears of interest and to interest on such arrears. For the purpose of ascertaining whether the permitted limit or agreed maximum principal amount of the Facility has been exceeded or not, all accumulated and capitalised interest shall be deemed to be interest and not principal.

In all cases, where interest is chargeable or payable notwithstanding that the relationship of banker and customer may have ceased, all interest(s) shall accrue and become payable (as well after as before judgment) from the date interest(s) is/are chargeable or payable.

3.6 Notwithstanding the provisions relating to interest, the Bank shall be entitled at any time and from time to time to vary at its sole discretion:-

- (i) the Prescribed Rate save where the Prescribed Rate is a fixed rate interest;
- (ii) other applicable rate(s) of interest;
- (iii) the applicable interest rest period;
- (iv) the day for payment of interest; and
- (v) the number of days per year for calculation of interest

and the Bank may serve a notice of such variation.

3.7 It is also agreed that the decision of the Bank as to the amount of interest payable at any time whether at the Prescribed Rate or Default Rate or other applicable rate(s) and/or the due date for payment of interest shall be final and conclusive and shall not be questioned on any account whatsoever.

4. Availability and/or Drawdown

4.1 Availability and/or Drawdown of the Facility is subject to:

- (i) the Bank having received, in each case, in form and substance all Security Documents and other document duly completed and signed in a manner satisfactory to the Bank;
- (ii) your observance, performance and continued observance and performance of the requirement of the Agreement and the Security Documents;
- (iii) where the Security involves a Property, the Bank receiving satisfactory land search report and/or property valuation report in respect of the Property from a valuer acceptable to the Bank for an amount acceptable to the Bank;
- (iv) No Event of Default having occurred and being continuing or being likely to occur; and
- (v) No litigation or other court proceedings, arbitration or administrative proceedings or claims against you or a security provider or in which you or a security provider is/are named as a party is pending or has/have been commenced or is continuing or which might by itself or together with any other such proceedings or claims either have a material adverse effect on you or a security provider's ability to observe or perform your or a security provider's obligations under the Agreement or the Security Document, immediately prior to the date of drawdown, advance or utilization of the Facility or such part thereof as the Bank may permit the Facility may be drawdown or advanced in accordance with the Agreement and the Security Documents.

4.2 Where the Bank is refinancing any of your existing facility or other banking arrangement(s), banking accommodation or credit facility with another bank or financial institution (your existing facility and other facilities which the Bank is refinancing shall be referred to as "the Existing Facilities" and such other bank or financial institution shall be referred to as "the existing bank") the permitted limit or maximum principal amount of the Facility should be sufficient to settle the Existing Facilities. The amount(s) of the drawdown or advance may change or vary depending on the actual amount outstanding on your Existing Facilities which will be confirmed by the Bank with the existing bank on or about the date the settlement is due to take place. If your permitted limit or maximum principal amount shall be insufficient to settle the Existing Facilities, you must utilise your funds to make up the difference amount and the Bank will not be obliged to permit any drawdown or advance until you have paid the difference to the existing bank.

4.3 Notwithstanding that you may have complied with all terms for the availability or drawdown of the Facility, the Bank shall be entitled if it deems fit to refuse to issue any guarantee or bond or part of the Facility and/or to refuse to issue a guarantee or bond or part of the Facility in the form and/or subject to such conditions required by you or by any other person and decision of the Bank shall be final and shall not be questioned on any account whatsoever.

5. Payments/Repayments

5.1 The Indebtedness shall be payable and/or repayable by you to the Bank and shall be immediately paid and/or repaid, as the case may be, and settled in full by you upon any demand made by the Bank which demand may be made by the Bank at any time and from time to time irrespective of whether or not an Event of Default has occurred or is continuing, and until such demand, you agree to pay, or, as the case may be, repay to the Bank, all amounts drawdown or advanced or released under the Facility in accordance to the Agreement and/or the Security Documents.

5.2 Notwithstanding any other provision on payments/repayment, the number and/or amount(s) of the monthly instalment(s)(principal and/or interest portions), fees, commissions and/or such other modes of repayments to be paid by you to the Bank as stated in the Agreement and/or the Security Documents may be changed or varied by the Bank for any reason whatsoever as the Bank in its sole discretion shall deem fit and the Bank may serve notice of such variation.

5.3 All payments and/or repayments will be made without set-off or counterclaim and free and clear of any withholding or deductions for any present or future taxes or other charges.

5.4 You shall ensure that the Account is sufficiently funded to service all payments and repayments of the Indebtedness as and when it falls due.

5.5 If a payment and/or repayment falls due (i) on a day which is not a Business Day; or (ii) on a date beyond the number of days in the particular month, then the payment and/or repayment shall be made on the immediate preceding Business Day but the Bank may choose to collect the said payment or repayment on the next following Business Day at the Bank's discretion and interest will accrued till then.

5.6 Where the Facility is a loan facility, you may prepay the whole or part of the said facility together with interest at the applicable Prescribed Rate accrued thereon to the date of prepayment subject to the agreement of the Bank and to early prepayment fee as stated in the Agreement.

5.7 No partial prepayment shall relieve you of your liability under the Agreement except to the extent of the amount prepaid and no amount prepaid or cancelled in accordance with this part shall be capable of being re-drawn or re-borrowed unless the Bank in its absolute discretion consents thereto.

6. Security

6.1 The Indebtedness and all monies due and payable under the Agreement and the Security Documents shall at all times be secured by the Security but without being limited thereto.

6.2 a) At any time when the Facility is or may become available to you or the Indebtedness remains unpaid, the Bank shall be entitled, from time to time at your cost, to obtain any report on or valuation (whether full valuation or check valuation) of the Property or any part of it or any interest in it. You expressly authorise the Bank to give such instructions as the Bank deems fit to any valuers to inspect and to give a valuation report of the Property or any part thereof and you will ensure that the tenant(s) or lessee(s) or other parties on the Property or any part thereof, if any, will assist the valuers and not hamper the valuers in their inspection.

b) If there is any qualification made by the valuers or third party on the Property which requires rectification, you shall take steps to address the qualification immediately upon the request of the Bank at your cost. In the event of default by you to address the qualification, it shall be lawful for but not obligatory upon the Bank to carry out the same and all monies so expended by the Bank from the date of such payments by the Bank shall be repaid by you to the Bank on demand or the Bank shall be at liberty with or without notice to debit such monies to your account.

6.3 The Bank shall not be answerable for any involuntary loss happening in or about the exercise or execution of rights, remedies, powers, authorities, privileges or discretion which may be vested in the Bank by virtue of the Agreement and the Security Documents or any other document(s) required by the Bank and/or stipulated by the Agreement and/or the Security Documents or by the law for the time being in force.

6.4 If the Facility is secured by a charge or security over Fixed Deposit, and the Facility is extended beyond the expiry date of the Fixed Deposit, the Fixed Deposit shall be renewed automatically inclusive of accrued interest or profits each time it falls due, and shall remain as a continuing security for as long as the Facility shall continue and/or the Indebtedness or any outstanding monies remain(s) unpaid.

6.5 Where the Fixed Deposit is held by another bank or financial institution you must, prior to any drawdown or advance, have signed and given notice of the charge and/or assignment of the Fixed Deposit made in favour of the Bank and obtained the unconditional acknowledgement of the relevant bank or financial institution to the charge and/or assignment in form and substance acceptable to the Bank and submitted a copy of the notice and acknowledgement to the Bank.

6.6 Until such time as the Indebtedness has been paid to the Bank and you shall have satisfied all liabilities under the Agreement and the Security Documents, the rentals and sale proceeds of all or any part of the Property shall be paid to the Bank, unless otherwise agreed by the Bank, without deductions of any kind. The Bank shall apply such rentals and sale proceeds first towards Fees and Expenses then towards accrued interest and then towards the repayment and/or payment of principal sum(s) under the Facility.

7. Insurance

- 7.1 The Bank reserves the right, in addition or alternative to the Group Variable Term Life and/or Disability Assurance Policy and/or Loan Protection Insurance Policy, as required at any time and at your cost to take up life, disability insurance or such other insurance or insurances with any insurer in the name of the Bank as policyholder or under your name with the Bank as the sole beneficiary in respect of the Indebtedness for so long as the Indebtedness remains outstanding and to cause the insurer to endorse thereon such endorsements as the Bank may deem necessary for its protection and security.
- 7.2 a) Your liability to satisfy in full the Indebtedness shall remain intact and shall not be in any way be affected, discharged or reduced by any policy of insurance that the Bank may have taken up as aforementioned or by any claim that the Bank may make on any such insurance policy or by any omission, refusal or failure on the part of the Bank to make a claim on any such insurance policy or any refusal or disclaimer of liability by the insurer to pay on the insurance policy.
- b) Any claim that may be made on any insurance policy taken up by the Bank as aforementioned shall be made as and when the Bank in its sole and absolute discretion deems fit.
- c) If a request is made in writing by the Bank for documents and/or information required for the purposes of any claim on the insurance policy that the Bank may make, you shall provide the Bank with all such documents and/or information and the provision of the said documents and/or information shall be made within fourteen (14) days of the Bank's written request.
- 7.3 The Property shall be insured against fire and other relevant risks for its full value or replacement costs whichever is the higher, with a reputable insurance company acceptable to the Bank and the Bank's interest as chargee and loss payee shall be noted in all policies. The original policy(ies) and all future policies together with the premium receipt are to be deposited with the Bank not later than fourteen (14) days before the expiry of the policy(ies).
- 7.4 The Bank may require you to effect such other insurance other than that effected in respect of the Property and the Bank may require you to do so at any time and from time to time for so long as the Facility shall continue and the Indebtedness remains unpaid.
- 7.5 Goods released against trust receipts shall be insured against fire and other relevant risks for their full value or replacement costs whichever is the higher, with a reputable insurance company acceptable to the Bank and you shall lodge with the Bank an insurance policy arranged by yourself showing the Bank's interest therein.
- 7.6 The Bank reserves the right to take up any of the insurance policies mentioned above at your cost should you fail to do so and such right will not be obligatory in nature.
- 7.7 The Bank further reserves the right to debit your Account without notice for the premium of the insurance policies mentioned above irrespective of whether the insurance policies were taken by you or by the Bank in the exercise of its right to take up such policies and the Bank shall be entitled at its sole discretion to debit your Account at any time and or from time to time and notwithstanding the maturity of the Facility for all or any premium payable for such insurance policies to remain effective up to the date of the maturity of the Facility or as long the Indebtedness remains outstanding.

8. Conversion, modification, variation, indulgence

The Bank shall be at liberty at any time without thereby affecting the terms of the Agreement and/or the Security Documents or any part thereof, the Security and/or the Bank's rights, authorities, power, privileges and/or remedies at any time under the Facility:

- (i) at its discretion convert the Facility or any part thereof into another banking facility and in any such event the liabilities and/or obligations created by the Agreement, and/or the Security Documents any security thereto and the Security shall continue to be valid and binding for all purposes whatsoever notwithstanding the change aforesaid but subject to such variations as shall be made known to you or implied by law or trade usage governing or applicable to the change aforesaid and any delay or failure on the part of the Bank in informing you of the said variation shall not constitute a waiver thereof or in any way prejudice the Bank's right and/or remedies;
- (ii) Determine, cancel, alter, vary, amalgamate, restructure, renew, increase or reduce the Facility or any part thereof including the Maximum Allocated Limit or the limits of project financing facilities as deemed necessary by the Bank based on the progress of the project and on receipt of the project payments (if applicable);
- (iii) deal with exchange, vary, release or modify or abstain from perfecting or enforcing the Security or any security or guarantees or rights it may now or at any time hereafter or from time to time have from or against you or any other person(s) and/or grant to you or to any security provider or other surety(ies) or guarantor(s) or any other person providing security, any time or indulgence;
- (iv) to renew any bills, notes or other negotiable securities and/or give time for payment of any bill or bills of exchange promissory note or other security(ies) which may have been discounted for or received in account from you by the Bank or on which you shall or may be liable as drawer or indorser or otherwise to any party(ies) thereto or liable thereon as the Bank shall in its absolute discretion think fit without in any manner releasing you or affecting any security.

9. Events of Default

9.1 An Event of Default occurs:-

- (i) when you and/or any security provider commit a material breach of any provisions of and/or fail to perform and observe any of your or the security provider's obligations under the Agreement and/or any Security Document, including without limiting the generality of the foregoing, with regards to repayment of any installments and interest and/or the Indebtedness and/or any other sums under the Facility on the due date(s) or, where no due date is specified, then on demand; or
- (ii) when you and/or any security provider is/are or become(s) in breach of any undertaking, representation or warranty made by you and/or any security provider pursuant to or under the Agreement and/or the Security Document or in any respect, or if any statement and/or acknowledgement or declaration delivered or made pursuant to or under the Agreement and/or the Security Document or in any respect, by you and/or any security provider is incorrect when made or subsequently becomes incorrect; or
- (iii) if, in the Bank's sole and absolute discretion, it is decided that the continuation of the Facility or any part thereof would likely be detrimental to the Bank's position or that the Bank's interest in respect of any Security given for the Facility is threatened or is in jeopardy; or
- (iv) if in the Bank's opinion, a material or adverse change has occurred in [a] your or any security provider's financial condition including in the circumstances where you (if an individual) or any security provider (if an individual) becomes unemployed due to any reason whatsoever or die or [b] your or any security provider's business or financial or operating environment which, in the Bank's opinion, will adversely affect the Bank's interest or will affect your or any security provider's ability to perform or discharge your obligations towards the repayment of the Facility and/or the security provider's ability to perform or discharge the security provider's obligations under the Security Documents or any other security given by the security provider to the Bank; or
- (v) if any of your or any security provider's financial obligations becomes prematurely payable or any creditor in respect thereof becomes entitled to declare any such obligations prematurely payable or any such obligation is not paid when due or any security therefore becomes enforceable; or
- (vi) when you are subject to certain regulations, processes including any legal process which in the Bank's opinion will adversely affect your ability to perform or discharge your obligations towards the payment and/or repayment of the Indebtedness or any part thereof; or

- (vii) if you or any of your security provider commence(s) legal action against the Bank or if the Bank commences legal action against you or any of your security provider for any reason whatsoever and notwithstanding that such legal action does not in any way adversely affect your or your security provider's ability to perform or discharge your or your security provider's obligations under the Agreement and/or the Security Documents; or
- (viii) when (a) any notice of bankruptcy or winding up is issued in relation to you and/or any of your partners, (in the case of firm) and/or any security provider or when (b) any petition is presented for a receiving order or a winding up order to be made in relation to you and/or any of your partners, (in the case of firm) and/or any security provider or, when (c) a member's resolution is passed for you or any security provider to be wound-up (d) a trustee, administrator, receiver or judicial or executive manager or any other similar officer is appointed in respect of you and/or any of your partners, (in the case of firm) and/or any security provider and/or in respect of all or any part of your or any of your partners, (in the case of firm) or any security provider's business or assets; or
- (ix) if an encumbrancer takes possession of or a distress, execution, sequestration or process is levied or enforced or sued out against the whole or any part of your or any security provider's undertaking, assets, rights or revenues; or
- (x) if you and/or any security provider stop(s) or suspend(s) or threaten(s) to suspend payment (whether of principal or interest) of all or any class of your and/or the security provider's debts or propose(s) or enter(s) into any composition scheme compromise or arrangement with or for the benefit of your or any security provider's creditors generally or any class of them; or
- (xi) if, in the opinion of the Bank, the Security Documents and/or any security (or any part of it) given under the Agreement or in respect of the Facility is not or ceases to be, for any reason, a valid enforceable effective and continuing security.
- (xii) if, in the opinion of the Bank you have utilised the Facility or any part thereof for any purpose other than that for which the Facility is granted; or
- (xiii) if you transfer, sell, charge, assign or otherwise howsoever deal with the Property or any part thereof or any interest therein or make the same subject to any encumbrance whatsoever without the written consent of the Bank first had and obtained; or
- (xiv) if it becomes unlawful or impossible for the Bank to make, maintain or fund the Facility as contemplated by the Agreement and/or the Security Documents; or
- (xv) if you change or threaten to change the nature or scope of your business, suspend or threaten to suspend a substantial part of your present business operations; or
- (xvi) any law is brought into effect which purports to render ineffective or invalid any provision of the Agreement, and/or any of the Security Documents or which would prevent you from performing any of your obligations hereunder or thereunder.

9.2 Upon the occurrence of any one or more of the Events of Default:

- (i) No advances, releases, drawdown and/or drawings and/or no further advances, releases, drawdown and/or drawings may be made unless agreed by the Bank;
- (ii) the Bank shall be entitled at any time after the occurrence of an Event of Default, by notice in writing to you, (a) suspend or reduce the Facility or any part thereof including the Maximum Allocated Limit or the limits of project financing facilities or (b) declare that the Facility and the Agreement shall cease or be cancelled and be terminated and that the Indebtedness and all other sums payable under the Agreement and/or the Security Documents shall have become immediately due and payable whereupon the same shall become immediately due and payable and you shall immediately pay the same to the Bank;
- (iii) the Bank shall be entitled to exercise forthwith all or any rights, powers, privileges, authorise and/or remedies under the Agreement and/or the Security Documents, and/or any security and/or any other document or instrument by which any rights, powers, privileges, authorities and/or remedies is/are thereby conferred on the Bank;
- (iv) where a receiving order or a winding-up order has been made in relation to you and/or any security provider the Bank shall be entitled to prove for the Indebtedness including interest at the Prescribed Rate calculated up to the date when the Facility would have been repaid in full but for the occurrence of the Event of Default and all other sums payable under the Agreement and/or the Security Documents in such bankruptcy and/or winding up as the case may be; and
- (v) in the event that the Indebtedness and/or any other sums payable under the Agreement and/or the Security Documents shall be declared immediately due and payable you shall be liable to reimburse the Bank on demand all Legal Fees and Expenses incurred by the Bank.

10. Cross Default

Notwithstanding the provisions relating to payment and/or repayment of the Indebtedness and/or any other sum(s) and/or the Events of Default and/or your complying with and performing your obligations and stipulations contained in the Agreement and/or the Security Documents, you hereby expressly agree that if you shall commit any default or be subject to any legal proceedings in respect of any other credit terms given to you or banking facility(ies) granted to you by the Bank or by any other financier, the Indebtedness and all other sums payable under the Agreement and any other banking facility(ies) granted to you or to parties related to you by the Bank and by Baiduri Finance Berhad shall immediately become due and payable and shall become immediately enforceable.

11. Undertakings

At all times during the continuance of the Facility granted under the Agreement until the repayment of all the amounts owing under the Facility and all other moneys, obligations and liabilities certain or contingent now or hereafter due owing or incurred by you to us and the Bank ceases to be under any obligation to make or to continue to make available the Facility to you,

You :

- a. will not, default in the payment or performance of any obligations for borrowed monies or any financing facility or in respect of any other liabilities;
- b. will promptly furnish to the Bank such additional financial or other information as it may from time to time reasonably require;
- c. will give the Bank written notice of any Event of Default immediately upon your becoming aware of the occurrence thereof;
- d. will not, without the Bank's prior written consent (which may in the Bank's absolute discretion be given or withheld or given subject to any condition(s) borrow or raise any further monies or incur other/further credit or give any guarantees indemnities or other assurances against financial loss;
- e. will not, except as contemplated by the Agreement, without the Bank's prior written consent (which may in the Bank's absolute discretion be given or withheld or given subject to any condition(s):
 - (i) create or permit to subsist or extend any mortgage, debenture, charge, pledge, assignment or lien or any other encumbrance or security interest whatsoever over all or any part of the Property and or any Security and your present or future undertaking, property, assets, rights or revenues except:
 - (a) those in existence at the date hereof and the existence of which we have been notified of in writing at the date hereof and which are to secure the moneys obligations and liabilities which are owing at the date hereof; and
 - (b) any lien arising by operation of law and title retention by suppliers in the ordinary course of business and trading.
 - (ii) factor, sell, assign, discount or otherwise dispose of any book or other debts, claims or securities for money

- f. will pay and make adequate provision for the payment of all Official Expenses;
- g. will remain the legal and beneficial owner of the Property;
- h. will sign the necessary application and/or declaration form relating to the application of insurance whether life, disability or non-life insurance as and when required by the Bank;
- i. will not make any material change in the nature of your business as now conducted whether by acquisition, disposal or otherwise or part with sell or dispose of or attempt or agree to sell or dispose of or deal with (whether by a single transaction or a number of transactions) the whole or any substantial part of your undertakings, property, assets or revenues except stock in trade disposed of in the usual course of trading as now conducted and for the purpose of carrying on your business;
- j. will notify the Bank in writing at least two (2) months in advance of any intended change in your status or in the composition, of your shareholders or directors, partners (in the case of a firm) and obtain the Bank's prior written consent prior to effecting any such changes;
- k. will only use the Facility for the purpose(s) that the Facility was granted and where the Bank has granted facilities for financing specific project, you will use the said facilities strictly only for the intended project and purpose stated therein unless with the Bank's prior consent which may in the Bank's absolute discretion, be given or withheld or given subject to any condition(s).

12. Waiver

- 12.1 Time is of the essence of the Agreement but no failure or delay on the Bank's part to exercise any powers rights or remedies thereunder shall operate as a waiver thereof, nor shall any single or partial exercise or waiver of any such powers rights or remedies preclude its further exercise or the exercise of any other power right or remedy. The powers rights and remedies hereby provided are cumulative and not exclusive of any powers rights or remedies provided by law.
- 12.2 It is expressly acknowledged and declared that the undertakings, representations and/or warranties contained in the Agreement and/or made by you are inserted and/or required by the sole benefit of the Bank and the Bank may waive in whole or in part and with or without any terms and conditions any breach of undertakings, representations and/or warranties without prejudicing the powers, rights, authorities, privileges and/or remedies of the Bank hereunder or in the Agreement and/or Security Documents.
- 12.3 The Bank may, at any time and at its absolute discretion, waive or vary any one or more of the requirements of these Standard terms and conditions, the Agreement and/or the Security Documents and may impose or require such additional requirements and/or condition(s) as the Bank thinks fit.

13. Set-off and Consolidation

- 13.1 Without prejudice and in addition to any existing rights which the Bank may be entitled to at law or in equity or otherwise, the Bank may at any time and from time to time and without notice to you, transfer, apply, utilise, combine or set off or otherwise deal with any sum standing to the credit of the Account and/or all or any of your accounts with the Bank (whether matured or unmatured fixed deposits, savings, current account or otherwise) in or towards the satisfaction of the Indebtedness and/or any of the liabilities or indebtedness owed to the Bank by you or by any company in which you own shares (including without limitation your subsidiaries) (collectively "the Related Companies") (whether such liabilities or indebtedness are present, future, actual or contingent and whether in your name or in the names of the Related Companies alone or jointly with other or jointly and severally with others and whether as principal or as surety) and the Bank may do so notwithstanding that the balances on the Account and or such other accounts and the Indebtedness may not be expressed in the same currency or maintained at the same branch; and for the purpose of exercising any rights under this clause or rights under general law the Bank is authorised to effect any necessary conversions at the Bank's own rate of exchange at the time prevailing or other rate available to the Bank. The Bank's right hereunder should not be affected by your death or legal incapacity.
- 13.2 In addition to any lien right or set-off or other right which the Bank may have under any applicable law the Bank shall be entitled at any time and without notice to you to combine consolidate or merge all or any of your accounts and liabilities whether alone or jointly with any other person with the Bank and/or with Baiduri Finance Berhad whether in Brunei Darussalam or in any territory outside Brunei Darussalam or set-off or transfer any sums or sums standing to the credit of one or more of such accounts in or towards satisfaction of the Indebtedness and/or any of your liabilities, whether alone or jointly with any other person, to the Bank and whether as principal or surety on any other account(s) whether in Brunei Darussalam or in any territory outside Brunei Darussalam or in any other respect, whether such liabilities be absolute contingent primary collateral or secondary notwithstanding that the credit balances on such accounts and the liabilities on any other accounts may not be expressed in the same currency and the Bank and/or Baiduri Finance Berhad is hereby authorised to effect any necessary conversions at the Bank's and/or Baiduri Finance Berhad's own rate of exchange then prevailing.

The Bank's rights under these clauses are in addition to any other rights or remedies the Bank may have at law or under any other agreement or any security.

14. Notices

- 14.1 a) All notices, requests, demands or other form of communications to or upon you or the Bank shall be in writing and shall be deemed to have been duly given or made if addressed to the party to whom such notice request, demand or other communication is required to be given or made under the Agreement and/or in respect of the Facility and to the address as follows:-
- (i) if to you at your latest correspondence and/or residential address as stated in your account mandate and/or at the address as stated in your identification card and/or (if you are a firm or company) your registered business address and/or at your place of business, in Brunei Darussalam last known to the Bank;
 - (ii) if to the Bank at the Bank's registered office in Brunei Darussalam or any other address as the Bank may hereafter specify in writing as being its address for service
- b) (i) And Where such notice, request, demand or other form of communications is sent by post whether by ordinary or registered post, the same shall be deemed to be sufficiently served on the 5th day after posting; and
- (ii) Where the same is served or delivered by hand or courier, it shall be deemed to be duly served at the time of service or delivery.
- 14.2 Without limiting the generality of the provisions relating to variation, where the Bank is required to notify and/or give any information concerning the Facility or its banking facility(ies), including but not limited to changes to applicable interest rates, Prime Lending Rate, Prescribed Rate(s), the Bank may make or give such information and/or notification by advertising the notification and/or information once in any one English language daily newspaper published in Brunei Darussalam and/or by enclosing such notification and/or information in the Bank's monthly statement and/or by posting the same in the Bank's website and/or by such other electronic means as the Bank deems appropriate and such notification and/or information shall be deemed to be sufficiently communicated to you on the date of first publication in such newspaper and, if in the Bank's monthly statement, on the 5th day after posting of the Bank's monthly statement, and if by posting on the Bank's website or by other electronic means, then on the day after the posting or sending the same by other electronic means.
- 14.3 a) The Bank reserves the right to communicate with you through your mobile phone on the numbers given in the Account Mandate ("your mobile phone") by using the 'short messaging service' (also known as ("sms") by sending to you such information and/or messages as the Bank may, from time to time, require to send you regarding the Facility, including, but without limitation thereto, messages informing you that your repayment(s) of or defaults(s) in monthly instalments, whether principal or interest or your indebtedness, or any other payments is due and payable or in arrears and requiring you to pay or repay the same. You shall immediately inform the Bank in writing of any changes in your mobile phone or the use thereof, including but not limited thereto, change in the number of your mobile phone, your discontinuance or ceasing the use of your mobile phone, another person is using your mobile phone, loss of your mobile phone, and you shall immediately inform the Bank in writing of the new number of your mobile phone.

- b) For the purpose of the above clause [14.3 a)], you agree to indemnify and keep the Bank indemnified at all times against any and all claims loss, damage, liability, payment, compensation, fine, penalty, costs and expenses (on a full indemnity basis) which the Bank may incur or suffer as consequence of or as a result of the Bank communicating with you through your mobile phone pursuant to the said clause.

14.4 The Bank reserves the right to vary, alter and amend the clauses as mentioned in 14.1 to 14.3 above and the Bank may serve notice of such variation.

15. Fees and Expenses

15.1 Fees and Expenses will be [a] debited to the Account without notice and/or [b] immediately reimbursed by you upon demand by the Bank. Interest will be payable from the date the Fees and Expenses were incurred or demanded by the Bank whichever is earlier, at the rate of the Bank's prime lending rate plus 6% per annum and such interest will be debited to the Account or payable by you immediately on demand.

15.2 The Arrangement Fee, Application Fee, Processing Fee, Commitment Fee and Cancellation Fee will be payable as follows:

- i. The Arrangement Fee, Application Fee and Processing Fee as stated in the Agreement will be payable upon approval for the issuance of the Facility Offer Letter/Advice Letter.
- ii. The Commitment Fee as stated in the Agreement will be payable monthly in arrears and at the end of the month.
- iii. The Cancellation fee as stated in the Agreement will be payable [1] upon the Bank receiving your written notice of the cancellation of an approved Facility or any part thereof before disbursement or [2] when the Facility or any part thereof is withdrawn or cancelled by the Bank.

15.3 A fee as stated in the Bank's tariff and/or the Agreement will be payable by you upon the issuance of any letter to you [i] to inform you to act in accordance with the Agreement and/or [ii] to remind you to make payment as required in accordance with the Agreement and/or [iii] for any information in relation to the Agreement.

15.4 The Bank reserves the right, at any time and from time to time, to vary and/or change the fees chargeable by the Bank including those specified in the Agreement and the Bank may serve notice of such variation.

15.5 With respect to Official Expenses:

- i. Where required, You will, prior to initial drawdown or advance, deposit with the Bank in an account to be designated by the Bank (the "OE Account") the amount of the Official Expenses specified in the Agreement and/or the Security Documents which amount or part thereof, including any interest accrued thereon, you hereby expressly authorise that the Bank may (without need to inform you) deduct and/or utilise, from time to time, to pay for or reimburse the Bank for Official Expenses in connection with the Property and/or Security Documents and any other monies which you are obliged to pay to the government in connection with the Property and/or Security Documents and/or respect of any other security(ies) and/or property(ies) which the Bank may now or from or from time to time, require you to charge in the Bank's favour as additional security for the Facility. Notwithstanding your compliance with the provisions of this part, you remain primarily liable and responsible to pay all Official Expenses on a timely basis when due.
- ii. The Bank may, at its sole discretion at any time and from time to time, require you to deposit additional sum(s) into the OE Account to pay for such Official Expenses, whether due or contingent, as the bank may deem appropriate for the protection of the Bank's security interest.
- iii. In circumstances mentioned in above, the Bank may without need to notify you in advance, deduct from the Account or any other account(s) you may have with the Bank such additional sum to deposit into the OE Account or where the Bank deems fit the Bank shall give you notice to deposit the same within seven (7) Business Day from the date of the Bank's notice.
- iv. The Bank will be entitled to retain sum(s) of money deposited in the OE Account until the Property has been secured to the Bank and the Security Documents have been perfected to the Bank's satisfaction or, at the Bank's discretion, until such later date as it may deem fit but not later than the date when you have paid and/or repaid the Indebtedness and all other sums payable by you under the Facility.

15.6 Fees and Expenses will unless prescribed otherwise in the Agreement and/or Security Documents be as prescribed in the Bank's tariff and if there is no prescribed sum for any fee and/or charge in the Bank's tariff, the same shall be determined by the Bank from time to time in the Bank's sole direction.

16. Certificate of Balance as conclusive evidence

A certificate of balance signed by any duly authorised officer of the Bank stating the amount of the Indebtedness owing at any time shall be conclusive evidence of the amount of the Indebtedness owing as at the relevant time notwithstanding any other statement, written or otherwise, of the amount of the Indebtedness owing, whether by the Bank or any government authority or bodies or any other person which conflicts with such certificate of balance.

17. Right cumulative

17.1 The rights, powers, authorities, remedies and privileges of the Bank under the Agreement and the Security Documents are cumulative and not exclusive of any rights, power, authorities, remedies and privileges provided by law or otherwise.

17.2 Notwithstanding any provisions herein to the contrary, it is hereby expressly agreed that upon any breach by you or by any security provider of any of the provisions of the Agreement and/or the Security Documents and/or any Security, the Bank shall have the right to exercise all or any of the rights, powers, privileges, authorities and/or remedies available whether pursuant to the Agreement and/or the Security Documents or by common law or equity, statute or otherwise and the Bank shall be entitled to exercise such rights, powers, privileges, authorities and/or remedies in any order or concurrently, including but not limited to pursuing all remedies of sale (whether by private treaty, public auction, public tender or otherwise) or possession pursuant to the Agreement and/or the Security Documents and/or any Security and/or civil suit to recover the Indebtedness and any other monies due and owing by you under the Facility and/or the Agreement and/or the Security Documents.

18. Severability

If a provision contained in the Agreement [a] offends any law applicable to it and is as a consequence illegal, invalid or unenforceable or [b] deem by the law to be invalid for any reason whatsoever then:

- (a) where the offending provision can be read down so as to give it a valid and enforceable operation of a partial nature it must be read down to the extent necessary to achieve that result; and
- (b) in any other case the offending provision must be severed from the Agreement in which event the remaining provisions of the Agreement operate as if the severed provision had not been included.

19. General

19.1 Upon acceptance of the Facility, your obligations and liabilities shall remain valid and binding for all purposes whatsoever notwithstanding any change in your status whether by reason of bankruptcy, winding-up, receivership, death, incorporation or otherwise any change in your trading name style or composition, and:

- 19.1.1 In accordance with normal banking practice, the Facility remains subject to the Bank's customary overriding right of payment or, as the case may be, repayment on demand, including the right to call for cash cover/cash margin on demand for prospective and contingent liabilities and to debit your Account accordingly for the same.

19.1.2 If the effect of any, or a change in any, law or regulation is to increase the cost to the Bank of advancing, maintaining or funding the Facility or to reduce the effective return to the Bank, the Bank reserves the right to require payment on demand of such amounts as the Bank considers necessary to compensate the Bank for the increased cost or the reduction in the Bank's return.

19.1.3.1 Without limiting or affecting the Bank's right to payment and/or repayment forthwith of the Indebtedness on demand, and notwithstanding anything to the contrary in the Agreement or the Security Documents, the Bank may, at its sole and absolute discretion review the Facility and/or the terms of the Agreement or any part thereof at any time, and upon such review the Bank may, at its sole and absolute discretion, cancel, recall, or vary the Facility and or terminate, vary, alter or amend the terms of the Agreement or any part thereof including terms relating to pricing and the Security at any time.

19.1.3.2 The provisions aforementioned shall not affect:

- (i) the rights, powers, privileges, authorities and/or remedies the Bank has if you are in default; or
- (ii) the Bank's rights at any time to terminate immediately the Facility or any part thereof on demand.

19.2 The Agreement does not in any way affect any existing facility or banking arrangement or accommodation which the Bank is already making to you unless otherwise expressly stated in writing and the arrangements for the existing facilities, including the conditions on which those existing facilities, including the conditions on which those existing facilities are being made available continue to apply unless otherwise expressly stated in writing.

19.3 Any provision contained in the Agreement which binds more than one person binds all of those persons jointly and each of them individually and each obligation imposed on a party by the Agreement in favour of another is a separate obligation.

19.4 Unless prohibited by law, no rule of construction applies to the disadvantage of the Bank because it was responsible for the preparation of the Agreement and/or the Security Documents.

19.5 The Agreement and each of the Security Documents shall be binding upon and inure for the benefit of the Bank and you.

20. Disclosure

20.1 You consent to the Bank disclosing any information whatsoever regarding you, your security provider, the Account, the Facility, the Security, the Agreement or the Security Documents and to the Bank requesting and receiving any information whatsoever regarding you, your security provider or the Security:-

- (a) to or from any person including any external third party and/or such third party's employee(s), sub-contractor(s), professional advisor(s) and/or agent(s), participating in the provision of services to the Bank or any Bank's subsidiary and/or engaged or employed by the Bank or any Bank's subsidiary to carry out or to perform any work or services for or on behalf of the Bank or any Bank's subsidiary and for the Bank's or any Bank's subsidiary's purpose(s), including performing duties and/or function(s) of or performed by or carried on by the Bank or any Bank's subsidiary, outsourced by the Bank or any Bank's subsidiary (including but not limited to, debt collection, legal, accounting, auditing, printing or mailing of cheque book, passbook, stationery or other documents, and management, delivery, electronic and investigation services) whether in Brunei Darussalam or outside Brunei Darussalam;
- (b) to or from the police or other public officers conducting an investigation in connection with any offence or otherwise;
- (c) to or from banks, financial institutions or credit or charge card companies;
- (d) to or from CBBDCB, any government authority or bodies or any other person having jurisdiction over the Bank or any subsidiary, or court of law or any other tribunal in Brunei Darussalam or elsewhere, for any purpose whatsoever, where such disclosure is required by a directives, guidelines, law, regulation, judgment or order of court or order of any other tribunal;
- (e) to or from any security provider or any joint holder of the Account or any of your joint account(s) holder or authorised signatory of the Account or any of your account(s), or any insurer, guarantor or provider of security in relation to you or any account(s), or your auditor or any of your member, partner, director or shareholder;
- (f) to or from the Bank's or any Bank's subsidiary's head office, branches, representative offices, subsidiaries, related corporations or affiliates, in Brunei Darussalam or overseas, for any database purposes or any other purpose or purposes whatsoever;
- (g) to or from any association or body of which the Bank or any Bank's subsidiary is a member or a subscriber and for which members may include but may not be limited to financial institutions or corporations;
- (h) to or from any of your employers or other persons who is or shall be liable or was liable to make payment to you for salaries or any other monies in connection with any assignment by you to the Bank of salaries or other monies due and payable to you;
- (i) to or from any potential guarantor or potential security provider, mortgagor, chargor, pledgor, or other person who is negotiating with the Bank or has or will be undertaking liability or providing security for the Account and/or the Indebtedness.

20.2 You shall if and as and when requested by the Bank in writing, give written authorization for the Bank to request for and receive any such information mentioned herein.

20.3 You agree that you shall not make any claim or take any action whatsoever against the Bank for any loss or damage or remedy whatsoever and howsoever arising as a result of the Bank disclosing information (whether correctly or incorrectly) or requesting and receiving information (whether correctly or incorrectly) as mentioned herein.

20.4 The Bank shall be entitled to rely on and or act upon and accept as accurate and true any such information mentioned herein received by the Bank without verification of the correctness of any such information for any purpose including for the purposes of or in connection with the Account, the Facility, the Security, the Agreement or the Security Documents.

20.5 You agree that you shall not make any claim or take any action whatsoever against the Bank for any loss or damage or remedy whatsoever and howsoever arising as a result of the Bank relying on or acting upon any such information received by the Bank mentioned herein for any purpose including for the purposes of or in connection with the Account, the Facility, the Security, the Agreement or the Security Documents.

21. Assignment & Transfer

You may not assign or transfer any of your rights or obligations under the Agreement and/or the Security Documents. The Bank may assign or transfer all or any of the Bank's rights and obligations under the Agreement and/or the Security Documents or any part thereof. You will provide all information and enter into all documents required and/or specified by the Bank to be necessary to give effect to any such assignment or transfer.

22. Law & Jurisdiction

The Agreement and the contract arising out of your acceptance of the Facility shall be governed by and construed in all respects in accordance with the laws of Brunei Darussalam. You and the Bank agree to submit to the non-exclusive jurisdiction of the Courts of Brunei Darussalam.

Authorised Signature: _____