

22) **Reconstruction:** These Terms and Conditions shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation reconstruction merger or otherwise of the Bank or of the depositors. These Terms and Conditions shall remain valid and binding notwithstanding any change in constitution or dissolution of any partnership brought about by the death, retirement, resignation, departure or additions of a partner where the depositor is a partnership.

23) **Assignment by Bank:** The Bank may assign its rights under these Terms and Conditions and/or transfer its obligations under these Terms and Conditions and

(a) for this purpose may disclose to a potential assignee or transferee or any other person who derives or may derive rights or obligations under or by reference to these Terms and Conditions such information about the depositor as shall have been made available to the Bank generally.

(b) where the Bank transfers its obligations or any part thereof, the depositors shall execute such documents as are reasonably necessary to release the Bank to the extent of the transfer and join the transferee as a party hereto; and

(c) where the Bank transfers all its obligations and rights under these Terms and Conditions, the depositor shall thereafter deal solely with the transferee with respect to payments, notices and other matters relating to these Terms and Conditions.

24) **Discolure by Bank:** The Bank is irrevocably authorised to furnish all relevant information relating to or arising from or in connection with the Certificates of Deposits, the Deposits and the Account to any authority or body established by the Government or Ministries of Brunei Darussalam or such other authority having jurisdiction over the Bank including without limitation the Brunei Ministry of Finance and the Autoriti Monetari Brunei Darussalam and to any other company body or authority or party to whom the Bank is associated with (including the Bank's parent or holding company, subsidiaries or associated companies) or to the Brunei Association of Banks, any Credit Bureau, or to a potential assignee or other person proposing to enter into contractual arrangements with the Bank when requested to do so from time to time by the relevant person and the depositor hereby irrevocably consents to such disclosure and confirms that the Bank shall be under no liability for furnishing such information.

25) **Additional Terms and Conditions:** The additional term and conditions as specified in **Annexure 2** (if any) shall form part of and be read together with these Terms and Conditions and in the event of conflict, the additional term and conditions in **Annexure 2** shall prevail and take precedence.

26) **Interpretation:** The expression "person" here shall include company, firms, sole proprietorships, partnerships, associations and unincorporated bodies. The Annexure shall form a part of these Terms and Conditions.

Agreement

I/We, the undersigned hereby confirm that we have read and understood the above Terms and Conditions and agree to accept and be bound by them.

For Individual

Signature:
Name:
Brunei Identity Card No.:
Brunei Identity Card Colour:
Date:

For Companies

Signed
For and on behalf of

by:

.....
Name:
Brunei Identity Card No.:
Brunei Identity Card Colour:
Date:

For Sole Proprietor

Signed as sole proprietor trading
under the name and style of

.....
Name:
Brunei Identity Card No.:
Brunei Identity Card Colour:
Date:

For Partnerships

Signed as a partner trading
as a partnership under
the name and style of

.....
Name:
Brunei Identity Card No.:
Brunei Identity Card Colour:
Date:

BAIDURI BANK BERHAD

STANDARD TERMS AND CONDITIONS FOR CERTIFICATE OF DEPOSIT

STANDARD TERMS AND CONDITIONS FOR CERTIFICATE OF DEPOSIT

- 1) **Minimum Investment:** The minimum investment is the amount specified in **item 1 of the Annexure 1**.
- 2) **Maximum Investment:** The maximum investment for any one person is the amount specified in **item 2 of the Annexure 1**.
- 3) **Deposits:** All deposits placed must be an amount which is a whole multiple of the sum stated in **item 3 of the Annexure 1**.
- 4) **Tenure:** The tenure of the deposit held under a Certificate of Deposit ("Deposit") is fixed for the period or periods specified in **item 4 of the Annexure 1**.
- 5) **Currency:** The currency of the Deposit is the currency specified in **item 5 of the Annexure 1**.
- 6) **Fixed Yield:** The interest payable on the Deposit is specified in **item 6 of the Annexure 1**.
- 7) **Interest Payment Date:** Interest will be paid only on the date stated in **item 7 of the Annexure 1**.
- 8) **Maturity Date:** The maturity date shall be the maturity date specified on the face of the Certificate of Deposit.
- 9) Eligibility Conditions:
 - (i) Only Brunei citizens, permanent resident of Brunei Darussalam holding a red Brunei identity card or residents of Brunei Darussalam holding a valid and current work permit are entitled to apply.
 - (ii) Only companies, firms, sole proprietorships and partnerships which are incorporated or registered in Brunei Darussalam are entitled to apply.
 - (iii) Only persons who are eighteen (18) years or above can apply.
 - (iv) All applications must be accompanied by such documentation as required by Baiduri Bank Berhad ("**the Bank**").
 - (v) Joint applications are permitted.
 - (vi) Such other eligibility conditions (if any) as may be specified in **item 8 of the Annexure 1**.

THE BANK RESERVES THE ABSOLUTE RIGHT TO, AT THE BANK'S SOLE AND ABSOLUTE DISCRETION, REJECT ANY APPLICATION WITHOUT GIVING ANY REASON AND WITHOUT ANY LIABILITY EVEN THOUGH THE APPLICANT IN QUESTION MEETS THE BANK'S ELIGIBILITY CONDITIONS.

- 10) **Not Negotiable:** Certificates of Deposit are not negotiable, transferable or assignable.
- 11) **Charge of Deposit:** The restrictions of conditions on charging of the Deposit as stated in the **item 9 of the Annexure 1** (if any) shall apply.
- 12) **NO WITHDRAWAL BEFORE MATURITY:** The restrictions or conditions on premature or early withdrawal of the Deposit as stated in the **item 10 of the Annexure 1** (if any) shall apply.

- 13) **Opening Account:** All depositors are required to open or have an existing Savings Account or Current Account with the Bank or a multi-tier savings account (MTSA) Account with Baiduri Finance Berhad [or in the case where the Deposit is in a foreign currency, a foreign currency account with the Bank] ("**the Account**") subject to applicable terms and conditions. The monies for the Deposit shall be credited into the Account and then will be subsequently transferred out of the Account by the Bank for purpose of investing in the Deposit. The depositors hereby authorize the Bank and/ or Baiduri Finance Berhad to debit the Account for such purpose. Upon maturity of the Deposit, the Deposit and the interest earned shall be paid directly into the Account. The depositors hereby authorize the Bank and/ or Baiduri Finance Berhad to credit the Account for such purpose. The Deposit and the interest credited into the Account upon maturity of the Deposit and the interest credited into the Account upon maturity of the Deposit (or if expressly permitted by these Terms and Conditions, upon pre-mature withdrawal of the Deposit) shall be withdrawn from the Account in accordance with the terms and conditions and the mandates and signing instructions for the Account. The depositors shall at all times, maintain in the Account a minimum credit balance of an amount prescribed by the Bank from time to time.
- 14) **Foreign Currency Deposit:** Subject to any laws, regulations and governmental directives relating to foreign currency account deposits and subject to the terms and conditions of the Bank governing foreign currency account deposits. If the Deposit is in a foreign currency, the amount in Brunei Dollars received by the Bank from the depositor shall be converted into the relevant foreign currency by the Bank at the Bank's counter foreign exchange rate prevailing as at the date of receipt of the Brunei Dollars by the Bank (or if no such rate is available or quoted at that date, then at the Bank's counter foreign exchange rate prevailing at the next date on which a rate is available or quoted). Upon maturity of the Deposit (or if expressly permitted by these Terms and Conditions, upon pre-mature withdrawal of the Deposit), the Deposit and the interest earned shall be paid in the relevant foreign currency directly into the Account. The depositors hereby authorize the Bank and/ or Baiduri Finance Berhad to credit the Account for such purpose. The conversion from the foreign currency back into Brunei Dollars of any other currency shall only be made upon the Bank's receipt of specific written instructions from the depositors and not otherwise. The depositors shall assume all exchange rate risks and the Bank shall not be liable or responsible for any loss of interest or capital suffered by the depositors as a result of any fluctuations or differences in the Bank's counter foreign exchange rate. For avoidance of doubt, this Clause only applies if the Deposit is in a foreign currency.
- 15) **Events of Default:**
If:-
 - (i) the Bank is wound up or dissolved (other than for the purpose of a consolidation, amalgamation or merger resulting in the surviving resulting or transferee entity assuming all the obligations of the Bank and which does not in any way arise out of or in connection with bankruptcy or insolvency proceedings or matters), adjudicated or found bankrupt or insolvent; or
 - (ii) any order is made by a competent court or administrative agency or any resolution is passed by the Bank to apply for the appointment of a receiver, liquidator, judicial manager or trustee or other similar official in solvency proceedings in relation to the Bank or a substantial part of its assets; or

- (iii) the Bank ceases to carry on the whole or substantially the whole of its business or the Bank's banking licence is revoked then the Deposit shall become immediately due and payable by the Bank together with accrued interest thereon to the date of redemption calculated at the rate(s) specified in **item 6 of the Annexure 1**.
- 16) **Lost Certificates of Deposit:** If a Certificate of Deposit is lost, stolen or misplaced, the depositor shall make a statutory declaration and lodge a police report to that effect. Upon the production of the original statutory declaration and police report to the Bank, the Bank may, upon receipt of a fee of B\$30.00, issue a replacement Certificate of Deposit. If the lost, stolen or misplaced Certificate of Deposit is subsequently found by the depositor, the depositor, the depositor shall immediately return the same to the Bank. If a Certificate of Deposit has been destroyed by fire the depositor shall make a statutory declaration and lodge a police and fire department report to that effect. Upon the production of the original statutory declaration, police and fire department report to the Bank, the Bank may, upon receipt of a fee of B\$30.00, issue a replacement Certificate of Deposit. If a Certificate of Deposit is torn or defaced, the Bank may, upon receipt of a fee of B\$30.00 and the original torn or defaced Certificate of Deposit issue a replacement Certificate of Deposit.
- 17) **Register:** The Bank shall maintain a register of all Certificates of Deposit issued, in the event conflict between the information in the register and the information shown on the face of a Certificate of Deposit, the information in the register shall, unless otherwise decided by the Bank prevail.
- 18) **Withholdings:** All payments hereunder will be made, without deduction or withholding for or on account of any taxes, duties or other levies unless the Bank is required by law to deduct or withhold any such taxes duties or other levies, unless the Bank is required by law to deduct or withhold any such taxes duties or other levies. If the Bank is required by law to deduct or withhold any such taxes, duties or other levies from any payments made, the Bank shall NOT be liable to gross-up the payments or top-up or make good any shortfall in the payments received by the depositor as a result of such deduction or withholding.
- 19) **Unsecured Debt:** The Deposits to be evidenced by the Certificates of Deposit constitutes direct and unsecured obligations of the Bank and will rank pari passu without any preference amongst themselves and against other unsecured creditors of the Bank. The Deposits will be subordinated in right of payment to the prior payment in full of amounts then due (whether by reason of acceleration or otherwise, or any distribution of assets of the Bank resulting from any liquidation, dissolution, winding-up, reorganisation or any insolvency proceedings of the Bank or otherwise) on all indebtedness of the Bank as may be mandatorily preferred, otherwise than by contract, under the laws of Brunei Darussalam.
- 20) **Governing Law:** These Terms and Conditions, the Deposits and the Certificates of Deposit shall be governed by the laws of Brunei Darussalam and the depositors agree to submit to the non-exclusive jurisdiction of the Courts of Brunei Darussalam.
- 21) **Personal Representatives:** These Terms and Conditions shall bind the personal representatives, estates, heirs and successor in title of the depositors and the Bank.