

TERMS AND CONDITIONS FOR TWIN CURRENCY DEPOSIT (TCD)

1 Interpretation

- 1.1 For the purposes of these Terms and Conditions:-

"Affiliate" means in relation to the Bank, (i) any entity controlled, directly or indirectly, by the Bank, (ii) any entity that controls, directly or indirectly, the Bank or (iii) any entity, directly or indirectly, under common control with the Bank; and "control" of any entity or person means ownership of a majority of the voting power of the entity or person;

"Agreement" means these Terms and Conditions, the Terms and Conditions governing accounts and the Twin Currency Deposit Application;

"Bank" means Baiduri Bank Berhad;

"Business Day" means a day (other than a Saturday or a Sunday or public holiday) on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposits) in Brunei Darussalam and, for the purposes of payment by the Bank, a day on which commercial banks are open for business (including dealings in foreign exchange and foreign currency deposit) in the principal financial centre for the relevant currency in which payment is to be made.

"Interest Amount" means the amount of interest determined by the Bank and agreed by the Customer to be payable on the Principal Amount in respect of the Deposit during the Interest Period as set out in the Deposit Confirmation Advice;

"Interest Payment Date" means a date or dates specified in the Deposit Confirmation Advice on which an Interest Amount will be paid in respect of the Deposit (if any) and the Deposit Maturity Date;

"Interest Period" means the period from, and including, the Deposit Value Date to but excluding the first Interest Payment Date, and each successive period (if any) from and including an Interest Payment Date to, but excluding, the next succeeding Interest Payment Date;

"Interest Rate" means the interest rate determined by the Bank and accepted by the Customer to be the Interest rate applicable to the Principal Amount of the Deposit during the Interest Period as set out in the Deposit Confirmation Advice;

"Customer" means the individual or corporation identified as such in the Deposit Confirmation Advice;

"Deposit" means the deposit placed by the Customer with the Bank, the specific terms of which are evidenced by the Deposit Confirmation Advice;

"Deposit Confirmation Advice" means a document or other evidence exchanged between the parties confirming the terms and conditions of the Deposit;

"Deposit Booking Date" means the Transaction date of the deposit.

"Deposit Value Date" means the date the deposit take effect, being the date specified as such in the Deposit Confirmation Advice;

"Fixing Date" means the date on which the Bank determines the relevant amounts or rates as specified in the Deposit Confirmation Advice;

"Deposit Maturity Date" means the date specified in the Deposit Confirmation Advice on which the Bank shall pay, subject to the terms and conditions set out therein, the Redemption Amount to the Customer;

"Principal Amount" means the deposit amount, being the amount to be deposited by the Customer with the Bank as set out in the Deposit Confirmation Advice or, as the case may be, which has been deposited by the Customer, and accepted by, with the Bank in accordance with these Terms and Conditions;

"Redemption Amount" means the amount specified in or calculated in accordance with the provisions set out in, the Deposit Confirmation Advice;

"Terms and Conditions" means these terms and conditions for Twin Currency Deposit (TCD); and

"Tenor" means the deposit period being the period commencing on, and including, the Deposit Value Date and ending on, but excluding, the Deposit Maturity Date.

- 1.2 In the event of any inconsistency between the provisions of the Twin Currency Deposit (TCD) Agreement, the Terms and Conditions governing accounts and these Terms and Conditions, the Twin Currency Deposit Application will prevail.

2. Confirmation

- 2.1 The Bank will, soon as practicable after the terms of the Deposit have been agreed, issue and send to the Customer a Deposit Confirmation Advice, setting out such terms.
- 2.2 The Customer is responsible to check all entries in each Twin Currency Deposit (TCD) Confirmation advice or bank statement and unless errors are reported to the Bank within seven (7) calendar days from the date of the Twin Currency Deposit (TCD) Confirmation advice, the entries will be considered correct and I/We will be bound by them.

3 Payment of Principal Amount

- 3.1 The Customer agrees to deposit the Principal Amount in an account specified by the Bank for such purpose on the Deposit Booking Date and for value on that date.
- 3.2 The Principal Amount must be received on or before the close of business in Brunei Darussalam on the Deposit Booking Date, Once the Principal Amount has been so received, it may not be withdrawn prior to the Deposit Maturity Date except in accordance with Clause 4 below.
- 3.3 The Bank reserves the right, in its sole discretion on or before the Deposit Booking Date not to accept any funds received (or) to accept only part of such funds) as the Principal Amount for the Deposit. In such event, the Bank will notify the Customer as soon as practicable and any funds received but not accepted as the Principal Amount will be paid to such account as notified by the Customer or if the Bank has not been notified of such account or that such account notified by the Customer has ceased to be operative, to any account for the Customer as the Bank shall in its absolute discretion determine.
- ### 4. Early Withdrawal
- 4.1 The Customer may not terminate the Deposit before the Deposit Maturity Date without the approval in writing of the Bank, which may be granted or withheld in the Bank's sole and absolute discretion and on such terms and conditions as the Bank may then determine.
- 4.2 The Customer acknowledges that the Bank and its Affiliates may enter into one or more hedging transactions or other arrangements in respect of the Deposit. If the Bank allows the Customer to terminate the Deposit prior to its Deposit Maturity Date, the Bank shall be entitled to deduct any costs, losses and damages which are incurred by the Bank and its Affiliates in discharging any such related hedge or other arrangement from the Principal Amount or other amounts (if any) which are otherwise payable to the Customer. In the event that the Principal Amount or other amounts (if any) are insufficient to indemnify or reimburse the Bank in respect of such costs, losses and damages, the Bank shall be entitled to claim from the Customer the amount of the remaining costs, losses and damages and to exercise its rights of set-off under the Agreement or otherwise in respect of any other sums due from the Bank or its Affiliates to the Customer in respect of the Deposit or otherwise.
- 4.3 Any payments of Principal Amount or other amounts (if any) to the Customer by the Bank upon the termination of the Deposit prior to its Deposit Maturity Date will be determined solely by the Bank, and payment by the Bank will be dependent upon the Bank's ability to successfully discharge any related hedge or arrangement.
- 4.4 No partial early withdrawal of the Principal Amount or partial early termination of the Deposit will be permitted at any time.

5 Interest

- 5.1 Interest shall accrue on the Principal Amount at the Interest Rate during the Interest Period and shall be calculated as set out in the Deposit Confirmation Advice.
- 5.2 The Interest Amount (if any) shall be payable on the Interest Payment Date, or if such day is not a Business Day, the Business Day immediately following such Interest Payment Date, to such account as notified by the Customer, or if the Bank has not been notified of such account or such account notified by the Customer has ceased to be operative, to any account for the Customer as the Bank shall in its absolute discretion determine. The Bank shall not be responsible for any further interest or other payment in respect of such delay.

6 Payment to Customer on Deposit Maturity Date

- 6.1 The Redemption Amount will be paid on the Deposit Maturity Date or, if such day is not a Business Day, the Business Day immediately following the Deposit Maturity Date, to such account as notified by the Customer to the Bank at least two Business Days prior to the Deposit Maturity Date or, if the Bank has not been notified of such account or such account notified by the Customer has ceased to be operative, to any account for the Customer as the Bank shall in its absolute discretion determine. The Bank shall not be responsible for any loss or damage suffered by the Customer for any delay in effecting the said payment if the notice is not received within the time period stipulated herein.
- 6.2 In the event that the Deposit Maturity Date is not a Business Day, the Customer shall not be entitled to any payment of interest on the Redemption Amount from, and including, the Deposit Maturity Date.

7 Indemnity and Limitation on Liabilities

- 7.1 The Customer undertakes to indemnify and hold harmless the Bank, its Affiliates and their directors, officers, employees, nominees, sub-contractors and agents against any and all actions, proceedings, claims, losses, damages, costs and expenses which may be brought against or incurred by any or all of them. Including without limitation legal fees (on a full indemnity basis) and disbursements reasonably incurred, arising either directly or indirectly out of or in connection with the Deposit or with the Bank's, its Affiliates or any such nominee, agent or sub-contractor's (as the case may be) accepting, acting or relying on or failing to act on any instructions given by or on behalf of the Customer or otherwise in connection with the Bank's performance of its duties or obligations under the Agreement, except in the case of gross negligence or willful misconduct on the part of the Bank.
- 7.2 Neither the Bank, its Affiliates nor any of their directors, officers, employees or agents shall have any liability to the Customer or any other person in respect of:

- (a) acting upon any signature, instrument, notice, resolution, request, certificate, report or other document believed to be signed, or any verbal notice, request, instruction or other communication believed to be given, by the proper party or parties;
- (b) any loss, costs, damages or expenses or inconvenience which may result from the exercise or non-exercise of any of the powers, authorities and discretions vested in the Bank; and
- (c) any liability or similar charges payable in connection with the Deposit.

8. Representations and Undertakings

8.1 The Customer represents to the Bank as of the date of the Deposit Confirmation Advice that:

- (a) it has the power to execute and deliver the Agreement and any documentation relating to the Agreement to which it is a party and to perform its obligations under the Agreement and has taken all action necessary to authorize such execution and delivery and the performance of such executions;
- (b) neither its execution and delivery of, nor its performance of its obligations under, the Agreement will violate (i) any law, regulation, decree or legal restriction applicable to it or any order or judgement of any court or other agency of government applicable to it or any of its assets or the terms of any material agreement to which it or any of its assets is subject;
- (c) there is no pending or, to its knowledge, threatened against it any action, suit or proceedings at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that purports to draw into question or is likely to affect the legality, validity or enforceability against it of the Agreement or its ability to perform its obligations under the Agreement;
- (d) it is entering into the Agreement and the Deposit as principal and not as agent of any person;
- (e) it is acting on its own account and has reviewed carefully is specific financial needs and Investment objectives before placing the Deposit and that it has made its own independent decisions to place the Deposit contemplated herein and as to the legality, suitability and appropriateness of the Deposit based upon its own judgement and upon advice from such advisers as it has deemed necessary;
- (f) It is not relying on any communication (written or oral) of the Bank as an investment advice or as a recommendation to enter into the Agreement and the Deposit and it understands that information and explanations related to the terms and

conditions of the Agreement and the Deposit shall not be considered investment advice or a recommendation to enter into the Deposit and no communication (written or oral) received from the Bank shall be deemed to be an assurance or guarantee as to the expected results of the Deposit;

- (g) it is capable of assessing the merits of and understanding (on its own behalf or through independent professional advise), and understands and accepts, the terms, conditions and risks of the Agreement and the Deposit (and the Agreement does not include all such risks) and it is also capable of assuming and assumes, the risks of the Agreement and the Deposit; and
- (h) the Bank is not acting as a fiduciary or an adviser to it in respect of the Agreement and the Deposit.

8.2 The Customer undertakes to the Bank as of the date of the Deposit Confirmation Advice:

- (a) it will use all reasonable efforts to maintain in full force and effect all consents of any governmental or other authority that are required to be obtained by it with respect to the Agreement to which it is a party and will use all reasonable efforts to obtain any that may become necessary in the future; and
- (b) it will comply in all material respects with all applicable laws and orders to which it may be subject if failure so to comply would materially impair its ability to perform its obligations under the Agreement.

9 Risk Disclosure

9.1 The Customer acknowledges and confirms to the Bank as of the date of the Deposit Confirmation Advice that:

- (a) the Customer understands and accepts the additional risks of the Deposit as set out in the Deposit Confirmation Advice;
- (b) the Customer understands that if the Deposit is terminated before the Deposit Maturity Date, the Customer will also have to bear the costs incurred in relation such termination; and
- (c) the Customer understands that the costs incurred in relation to such termination may substantially reduce, or result in a total loss of, the Interest Amount, the Redemption Amount or the Principal Amount and the earnings thereon and the Customer may also incur further costs and expenses in addition to a loss of the Interest Amount, the Redemption Amount or the Principal Amount and the earnings thereon.

10 No Assignment

The Deposits and the benefits and obligations of the Customer under the Agreement cannot be charged, assigned or transferred in any way by the Customer without the prior written consent of

the Bank, which may be granted or withheld in its sole and absolute discretion.

11 Waiver

No failure or delay by the Bank in exercising any right, power or remedy under the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of the same preclude any further exercise thereof or the exercise of any other right, power or remedy. Without limiting the foregoing, no waiver by the Bank of any breach of any provision hereof shall be deemed to be a waiver of any subsequent breach of that or any other provision hereof.

12 Force Majeure

12.1 The Bank shall have the right to terminate the Deposit at any time, by giving notice to the Customer, if it determines in good faith that:

- (a) its performance under the Agreement is prevented or materially hindered or delayed due to either any act, law, rule, regulation, judgment, order, directive, decree or material legislative or administrative interference of any Government Authority or otherwise, or the occurrence of civil war, disruption, military action, unrest, political insurrection, riot or any other financial or economic reasons or any other causes or impediments beyond its control;
- (b) it has become impracticable, illegal or impossible (i) to convert through the customary legal channels a Relevant Currency into the other Relevant Currency, or (ii) to deliver through customary legal channels any funds in a Relevant Currency from accounts inside the jurisdiction of that Relevant Currency to accounts outside the jurisdiction of that Relevant Currency or (iii) to deliver the Relevant Currency between accounts inside the jurisdiction of that Relevant Currency or to a party that is a non-resident of the jurisdiction of that Relevant Currency, due to the adoption of, or any change in any applicable law, rule, regulation, judgment, order, directive or decree of any Government Authority or otherwise;
- (c) the currency exchange rate between the Relevant Currencies has split into dual or multiple currency rates or it has become impractical, illegal or impossible for the Bank to determine a currency exchange rate for the Relevant Currencies or the relevant interest rate or to obtain a firm quote for such rates for payment under the Agreement;

- (d) it has become impracticable, illegal or impossible in any relevant jurisdiction for the Bank to purchase, sell or otherwise deal (or to continue to do so) in a Relevant Currency or enter into any options or futures contracts or swaps in relation to any Relevant Currency in order to perform its obligations under the Agreement or in respect of any relevant hedging arrangements in connection with the Agreement under the restriction or limitation of the existing

of future law, rule, regulation, judgment, order, directive or decree of any Government Authority or otherwise; or

- (e) any other event beyond the control of the Bank has occurred which makes it impracticable, illegal or impossible for the Bank to perform its obligations under the Agreement or to effectively hedge its obligations under the Agreement.

“Government Authority” means any nation, state or government, any province or other political subdivision thereof, any body, agency or ministry, any taxing, monetary, foreign exchange or other authority, court, tribunal or other instrumentality and any other entity exercising, executive, legislative, judicial, regulatory or administrative functions of or pertaining to government.

“Relevant Currency” means any of the currencies specified as such in the Deposit Confirmation Advice and **“Relevant Currencies”** means all of them.

12.2 Upon the termination of the Deposit as aforesaid, the Bank will, in respect of the Deposit, cause to be paid to the Customer an amount determined to be the fair market value of the Deposit as at the termination taking into consideration all information which the Bank deems relevant (including the impracticability, illegality or impossibility) less the cost of the Bank of unwinding any related underlying hedging arrangements (including but not limited to selling or otherwise realizing any options futures contracts in relation to the Deposit or any such other property), all as determined by the Bank in its sole and absolute discretion. Payment will be made, as the case may be, in such manner as shall be notified to the Customer.

13 Governing Law

The Agreement will be governed by and construed in accordance with the laws of Brunei Darussalam and with respect to any suit, action or proceedings relating to the Agreement, the Customer irrevocably submits to the jurisdiction of the courts of Brunei Darussalam.

Nothing in the Agreement precludes the Bank from bringing proceedings in any other jurisdiction now will the bringing of proceedings in any one or more jurisdictions preclude the bringing of proceedings in any other jurisdiction.

14. Closure of TCD Trading Account

14.1 In the event that any trading account for the purposes of Twin Currency Deposit (TCD) in the name of the Customer shows no activity for a continuous period of six (6) months from the date of the last transaction, said account may at the Bank’s sole and absolute discretion be closed by written notice to the Customer.

14.2 As the Bank may in its absolute discretion determine, the balance of the account to be closed shall either be transferred to any other account in the name of the Customer or be paid to the Customer by way of a banker’s cheque.