

IMPORTANT NOTICE: The Assignor is advised to read and understand the terms and conditions of this Assignment ("Terms"), and if you do not understand any of the Terms, the Assignor is advised to seek CIMB Bank Berhad's clarification on such Terms before executing this Assignment.

DEED OF ASSIGNMENT OF BENEFITS OF CONTRACT

THIS ASSIGNMENT is made the day and the year stated in Item 1 of Schedule A hereto.

BETWEEN

- (1) The person(s) named and having his (their) address as stated in Item 3 of Schedule A hereto (hereinafter referred to as "the Assignor") of the one part

AND

- (2) CIMB BANK BERHAD (Company No. 13491-P), a company incorporated in Malaysia with its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur (hereinafter referred to as "the Assignee") of the other part

**ARTICLE I
DEFINITIONS**

1.01 DEFINITIONS

- (a) Except where the context otherwise requires, or unless this Assignment otherwise provides, all words and expressions defined in the Facility Agreement (as hereinafter defined) when used or referred to in this Assignment, shall have the same meaning as that provided for in the Facility Agreement.
- (b) Similarly, wherever applicable, the provisions of this Assignment shall be interpreted in the same manner as the provisions of the Facility Agreement would be interpreted therein.
- (c) where the Assignor is a company, the provisions contained herein which are primarily and literally applicable to the case of natural persons shall be construed and take effect as if the Assignor were a natural person, and shall bind all of its assigns and successors-in-title.

- (d) In addition to those words and expressions already defined in the Facility Agreement, the following words and expression shall, unless the context otherwise requires, have the meaning respectively assigned to them hereunder:

“Address for Service”	<p>(a) <u>Assignor</u></p> <p>the Address as stated in Item 3 of Schedule A hereto.</p> <p>(b) <u>Assignee</u></p> <p>the Address as stated in Item 4 of Schedule A hereto.</p>
"Affected Agreement(s)"	<p>each and every contract and/or transaction whether written or oral which has been entered into (including those which might at any time hereafter be entered into) between the Assignor and the Affected Party and more particularly described in Item 8 of Schedule A hereto.</p>
"Affected Party"	<p>the person(s) named and having his (their) address as stated in Item 2 of Schedule A hereto, who have entered into the Affected Agreement(s) with the Assignor, and includes the Affected Party's personal representatives, successors-in title, permitted assigns and/or persons deriving title thereunder, as the case may be.</p>
"Assignee"	<p>CIMB BANK BERHAD (Company No. 13491-P), a company incorporated in Malaysia and having its registered office at Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur and having a branch at the address as stated in Item 4 of Schedule A hereto and includes its successors-in title, assigns and/or persons deriving title thereunder, as the case may be.</p>
"Assignment"	<p>this instrument including any variation(s) or amendment(s) which may be made in writing subject to the agreement of the Assignee.</p>
"Assignor"	<p>the person(s) named and having his (their) address as stated in Item 3 of Schedule A hereto and includes the Assignor's personal representatives, successors-in title, permitted</p>

assigns and/or persons deriving title thereunder, as the case may be.

"Benefits"	all moneys whatsoever and howsoever due and/or payable to the Assignor under the Affected Agreement(s).
"Benefits Account"	the designated escrow account with the Assignee and/or any other account which the Assignee may in its discretion specify, in which the Benefits are to be paid into by the Affected Party and/or the Assignor under this Assignment.
"Borrower"	the person(s) described in item 5 of Schedule A hereto and includes the Borrower's personal representatives, successors-in title, permitted assigns and/or persons deriving title thereunder, as the case may be.
"Facility"	the banking and/or credit facilities granted by the Assignee to the Borrower subject to the terms and/or conditions contained in the Facility Agreement, and includes any part thereof, and the facilities are more particularly described in Item 6 of Schedule A hereto.
"Facility Agreement"	the Agreement made between the Borrower and the Assignee on the date as stated in Item 7 in Schedule A hereto and pursuant to which the Facility was granted by the Assignee to the Borrower subject to the terms and/or conditions contained therein.
"Indebtedness"	shall have the same meaning as defined under the Facility Agreement.
"Letter of Consent"	the letter of consent to this Assignment, duly executed by the Affected Party, which Letter of Consent shall be in form and content acceptable to the Assignee and substantially in the form set out in Schedule B hereto.

1.02 INCORPORATION OF FACILITY AGREEMENT

All provisions of the Facility Agreement are, whether repeated herein or not, mutatis mutandis, incorporated into and form part of this Assignment. Subject to such alterations or variations where necessary to make the provisions of the Facility Agreement consistent with the provisions of this Assignment, in the event of any conflict or discrepancy between the

provisions of Facility Agreement and any provision of this Assignment, the provisions of the Facility Agreement shall prevail.

ARTICLE II RECITALS

2.01 THE FACILITY

The Assignee has granted the Facility to the Borrower subject to the terms and/or conditions of the Facility Agreement.

2.02 SECURITY FOR INDEBTEDNESS

It is a term and/or condition of the Facility Agreement, inter alia, that the Indebtedness and/or any amounts owing to the Assignee under the Facility and/or the Facility Agreement, shall be secured by this Assignment.

ARTICLE III ASSIGNMENT OF BENEFITS

3.01 ASSIGNMENT

In consideration of the Facility granted, to be granted and/or continuing to be granted to the Borrower upon the terms and conditions contained in the Facility Agreement, the Assignor hereby agrees absolutely to assign to the Assignee upon the terms and/or conditions contained herein, the Benefits to which the Assignor is or shall be entitled to, and all rights, title and interest to and in the Affected Agreement(s), including but not limited to the right to take civil or other proceedings to enforce the same, as security for the Indebtedness and/or any amounts owing to the Assignee under the Facility and/or the Facility Agreement; but not any of the obligations and liabilities under the Affected Agreement(s)

3.02 ASSIGNOR'S LIABILITY TO PERFORM

The Assignor shall remain liable to perform and observe all the obligations and conditions therein provided to be performed and observed by the Assignor under the Affected Agreement(s) and the Assignee shall have no obligation of any kind whatsoever in relation thereto or be under any liability whatsoever in the event of any failure by the Assignor in performing such obligations in respect thereof. The Assignor agrees to indemnify and holds the Assignee harmless from all loss, costs, claims, damages or liabilities whatsoever arising out of the performance, non-performance and/or failure of performance of the Assignor's obligations under the Affected Agreements from time to time.

3.03 ASSIGNOR'S REPRESENTATIONS AND WARRANTIES

The Assignor hereby represents and warrants to the Assignee that:

- (a) the Recitals hereto are true and save for this Assignment, the Assignor has not assigned, charged, pledged or otherwise encumbered any of the Assignor's rights to the Benefits;
- (b) the Affected Agreement(s) are valid and enforceable and are in full force and effect; and
- (c) the Assignor is not in default under the Affected Agreement(s).

3.04 ASSIGNEE NOT OBLIGED TO MAKE ENQUIRY

The Assignee shall not be obliged to make any enquiry as to the nature of or sufficiency of any payment received by it hereunder or to make any claim or take any other action to collect any moneys or to enforce any rights and benefits hereby agreed to be assigned to the Assignee or to which it may be entitled at any time hereunder.

3.05 ASSIGNEE'S REMEDIES

The Assignee may but not obligated, upon the happening of an Event of Default under the Facility Agreement, to give notice to the Affected Party of such Event of Default and/or to enforce payment of moneys or any right and benefit hereby assigned or to which it may be entitled to at any time hereunder.

3.06 POWER OF ATTORNEY

Pursuant to the foregoing and in consideration of the premises the Assignor hereby irrevocably appoints as the attorney of the Assignor in the Assignor's name or otherwise, with full powers of substitution, the Assignee and any and every of its officers or such other person or persons as the Assignee may designate, as the Assignor's attorney or attorneys to recover and/or receive from the Affected Party all sums due to the Assignor in respect of the Affected Agreement(s) or otherwise, and/or to enforce any rights in respect thereof and give valid receipts, and/or to take such proceedings at the cost and expense of the Assignor, whether by way of action, distress or otherwise as the Assignee may in its discretion consider necessary or advisable to enforce any of the said rights, and also to do and perform all whatsoever deeds, matters and things as fully as effectually as the Assignor could itself do, and the Assignor hereby agrees and undertakes at all times hereafter to ratify and confirm all whatsoever acts and deeds the said attorney or attorneys or their substitute or substitutes shall lawfully do under this power of attorney.

3.07 ASSIGNOR'S UNDERTAKINGS

The Assignor hereby undertakes with the Assignee that the Assignor:-

- (a) undertakes that the Benefits shall be paid into the Benefits Account;

- (b) shall do and/or permit to be done each and every act or thing which the Assignee may from time to time require to be done for the purpose of enforcing the Assignee's rights under the Facility Agreement and this Assignment and will allow its name to be used as and when required by the Assignee for that purpose;
- (c) shall perform its obligations under the Affected Agreement(s) and shall use its best endeavours to procure the Affected Party to perform the Affected Party's obligations thereunder;
- (d) shall procure the prompt payment of any Benefits into the Benefits Account, and/or where the Assignor has received any Benefits from the Affected Party and/or from whatsoever source, the Assignor shall promptly and forthwith forward such Benefits to the Assignee as and when such Benefits are received;
- (e) shall execute and deliver such further documents and/or do any other acts and/or things as the Assignee may from time to time request, including but not limited to obtaining the execution by the Affected Party of the Letter of Consent and delivering the same to the Assignee;
- (f) shall not vary, and/or agree and/or consent to any variation of, the terms and/or conditions of the Affected Agreement(s) unless with the prior written consent of the Assignee; and
- (g) shall not settle, compromise, and/or abandon any claim, right and/or benefit under the Affected Agreement(s) unless with the prior written consent of the Assignee.

3.08 CONTINUING SECURITY

The Assignment created hereunder is expressly intended to be and shall be a continuing security for the Indebtedness and all moneys whatsoever now or from time to time owing to the Assignee by the Assignor and/or Borrower arising from the Facility in spite of the fact that the Assignor and/or the Borrower may at any time cease to be indebted to the Assignee for any period or periods and in spite of the fact that the account or accounts of the Assignor and/or the Borrower with the Assignee may from any cause whatsoever cease to be a current account or accounts, and in spite of any settlement of account or accounts or otherwise.

3.09 UNDERTAKING TO PROVIDE FURTHER SECURITY.

If the Assignee shall determine that further or additional security is required from the Assignor to secure the Facility or the Indebtedness for reasons due to any increase in the liabilities, commitment and/or obligations of the Assignee under the Facility Agreement or there has occurred or is likely to occur any dilution, reduction, decrease or failure in any security interest created by the Assignor in favour of the Assignee, the Assignor, shall upon receipt of prior written notice from the Assignee, execute in favour of the Assignee, or as the Assignee may direct, such further legal or other mortgages, charges, debentures, assignments, and/or Security Interest as the Assignee shall require, of and on all the Assignor's rights, titles and/or interest in any land, property, assets and/or business now belonging to or which may hereafter be acquired or belonging to the Assignor (including any

vendor's lien), and the benefit of all licences held in connection therewith at the cost and expense of the Assignor.

The Assignor shall at the request of the Assignee, deposit with the Assignee the document of title of any immovable property vested in the Assignor for any tenure and all or any debentures, shares, stocks, or other investments or securities registered in the name of the Assignor or otherwise belonging to the Assignor. Such deposit may be by way of collateral security for the repayment of moneys and liabilities hereby secured and may also or otherwise be for the purpose of securing any other moneys owing to the Assignee and not secured hereby.

3.10 WAIVER AND VARIATION

The rights of the Assignee in relation to this Assignment (whether arising under this Assignment or under the general law) shall not be capable of being waived or varied otherwise than by an express waiver or variation by the Assignee in writing; and in particular, any failure of the Assignee to exercise and/or any delay of the Assignee in exercising, any such rights, shall not preclude any other or further exercise of any such rights and/or any other rights of the Assignee; and no act or course of conduct or negotiation on the Assignee's part or on its behalf shall in any way preclude the exercise of any such rights or constitute a suspension or any variation of any such right. The rights and remedies of the Assignee herein provided are cumulative and not exclusive of any rights or remedies provided by law.

3.11 MODIFICATION AND INDULGENCE

The Assignee may, with notice to the Assignor and without in any way affecting the obligations of the Assignor hereunder:-

- (a) review the Facility and determine, reduce and/or increase the amount of the Facility;
- (b) grant to the Assignor and/or the Borrower or a Guarantor or to any other surety or security party any time or indulgence;
- (c) renew any bills notes or other negotiable instruments;
- (d) deal with, exchange, release or modify or abstain from perfecting or enforcing any securities or other guarantees it may have now or at any time hereafter or from time to time have against the Assignor and/or the Borrower or any other person;
- (e) compound with the Assignor and/or the Borrower or a Guarantor or any other person; and/or
- (f) vary the terms and/or conditions of the Facility Agreement.

3.12 NOTICE

Any notice or communication under this Assignment shall be in writing and in the case of the Assignee may be under the hand of any officer of the Assignee and/or a solicitor or firm of solicitors purporting to act for the Assignee and may be delivered at or sent by registered post or by telex, telegram or cable to the Address for Service and/or the last known address of the Assignor, the Borrower and/or the Affected Party. Such notice and/or communication shall be deemed to be duly served by the Assignee on the Assignor, the Borrower and/or Affected Party:-

- (a) if it is personally delivered, at the time of delivery,
- (b) if it is sent by registered post, two (2) days after posting thereof (save where such notice or communication is returned undelivered to the Assignor),
- (c) if it is sent by telegram or cable, on the Business Day next after the date of despatch, and/or
- (d) if it is sent by telex or facsimile, immediately after transmission thereof, if the date of transmission is a Business Day and if such a date is not a Business Day, then the notice by telex or facsimile shall be deemed to be served on the immediately following Business Day.

No change in the address for service of the Assignor, the Borrower and/or the Affected Party howsoever brought about shall be effective or binding on the Assignee unless actual notice in writing of such change has been received by the Assignee.

3.13 SEVERABILITY

If any of the provisions in this Assignment becomes invalid, illegal or unenforceable in any respect under the laws of any jurisdiction, the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

3.14 NO OBLIGATION TO ADVANCE

Nothing contained herein shall be deemed to render it obligatory upon the Assignee to make or continue to make any advances or to afford any other accommodation or banking facilities whatsoever.

3.15 ASSIGNMENT OF RIGHTS

The Assignee may, for the purpose of facilitating its business, operations, services or such other events or such other things as the Assignee may reasonably determine, assign any of its rights hereunder to any person by notice to the Assignor. However, the Assignor may not assign or transfer any of its rights hereunder unless with the written consent of the Assignee.

3.16 JURISDICTION OF LAW

This Assignment is governed by and shall be construed in accordance with the laws of Malaysia.

3.17 LEGAL COSTS

The Assignor shall be liable to pay all fees, costs and expenses in connection with or incidental to this Assignment including the Assignor's Solicitors' fee (on a solicitor and client basis) in connection with the preparation and execution of this Assignment and the documents related thereto. If the moneys hereby secured or any part thereof shall be required to be recovered through any process of law, or if the said money or any part thereof shall be placed in the hands of solicitors for collection, the Assignor shall pay (in addition to the moneys then due and payable hereunder) the Assignees' Solicitors fees (on a solicitor and client basis) and any other fees and expenses incurred in respect of such collection.

3.18 CONTINUITY

The security, liability and / or obligations of the Assignor created by this Assignment shall continue to be valid and binding for all purposes whatsoever in spite of any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Assignor and/or the Borrower or the Assignee and it is hereby expressly declared that no change of any sort whatsoever shall in any way affect this Assignment.

3.19 EFFECTIVE DATE

The parties hereto agree that this Assignment shall come into force on the date as stated in the preamble hereto irrespective of the diverse dates which they may have each executed this Assignment respectively.

3.20 SECONDARY INSTRUMENT

IT IS HEREBY AGREED AND DECLARED THAT this Assignment, the Security Documents and the Facility Agreement are instruments employed in one transaction to secure the sum of RINGGIT MALAYSIA _____ (RM _____) Only and interest thereon within the meaning of Section 4(3) of the Stamp Act 1949 and for the purpose of the section, this Assignment is deemed to be the secondary or subsidiary instrument.

3.21 PRIVACY CLAUSE (FOR CORPORATE ASSIGNOR) WHERE THE ASSIGNOR IS A CORPORATION (INCLUDING BUT NOT LIMITED TO THE ENTITIES FALLING WITHIN THE DEFINITION OF "CORPORATION" DEFINED IN THE COMPANIES ACT 2016) THIS CLAUSE SHALL APPLY.

The Assignor hereby irrevocably consents and authorises, and confirms that it has duly obtained the consent and authority of its directors, shareholders, officers, guarantors, security providers, business partners, subsidiaries, associated companies and/or any other person, individual and/or entity related to or associated with the Assignor as determined by the Bank (hereinafter referred to either singly or collectively as "Relevant Person"), for the Bank:

- (i) to be provided with information as may be required by the Bank for processing pursuant to the Personal Data Protection Act 2010 including for use in accordance with relevant terms and conditions and for the purpose of the Facility / account;
- (ii) to carry out the necessary reference checks including credit reference/reporting checks with credit reference/reporting agencies, including but not limited to Central Credit Reference Information System (CCRIS), Financial Information Services Sdn Bhd (FIS) and/or any other agencies and/or from any financial institution and to provide to such aforesaid party(s) with the required information requested to enable the Bank to ascertain the status of the Assignor and its Relevant Person as may be required by the Bank for the purposes of the grant and/or continued maintenance of the Facility/account; recovery of debts owing under the Facility/ account; any purpose related to or in connection with Facility/ account under this Assignment; and/or for any other purposes that is required or permitted by law, regulations, guidelines and/or relevant regulatory authorities;
- (iii) to disclose the said Relevant Person's personal information to the classes of parties described in the CIMB Group Privacy Notice (which is available at www.cimbbank.com.my and www.cimbislamic.com); and
- (iv) to provide the said Relevant Person with information on the Bank's products, banking facilities, services and/or offers which may be of interest and/or financial benefit to them,

at the Bank's sole discretion, without further reference to the Assignor and/or its Relevant Person. The Assignor agrees to update the Bank in writing should there be any change to the personal and financial, credit information relating to the said Relevant Person. Should the said consent and/or authority be subsequently revoked by any of the said Relevant Person, the Bank shall have the right to terminate the Facility/ close the account.

This clause shall be without prejudice to any other clause in this Assignment which provides for the disclosure of information.

3.22 PRIVACY CLAUSE (FOR NATURAL PERSONS) WHERE THE ASSIGNOR ARE INDIVIDUALS (INCLUDING BUT NOT LIMITED TO SOLE PROPRIETOR, PARTNERSHIPS, REGISTERED BUSINESSES AND ASSOCIATIONS)

The Assignor hereby confirm that the Assignor has read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimbbank.com.my and www.cimbislamic.com) and the clauses herein, as may relate to the processing of the Assignor's personal information. For the avoidance of doubt, the Assignor agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Assignment.

In the event the Assignor provides personal and financial information relating to third parties, including information relating to the Assignor's next-of-kin and dependents (where the Assignor is an individual) or information relating to its directors, shareholders, officers,

individual guarantors and security providers (where the Assignor is a corporation), for the purpose of opening or operating the Assignor's account(s)/Facility with the Bank or otherwise subscribing to the Bank products and services, the Assignor (a) confirm that the Assignor has obtained their consent or is otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this Assignment; (b) agree to ensure that the personal and financial information of the said third parties is accurate; (c) agree to update the Bank in writing in the event of any material change to the said personal and financial information; and (d) agree to the Bank's right to terminate this Assignment should such consent be withdrawn by any of the said third parties.

Where the Assignor instructs the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on behalf of the Assignor, the Assignor agrees to the above said disclosures on behalf of the Assignor and others involved in the said cross-border transaction.

The Bank may carry out the necessary reference checks including credit reporting/reference checks with credit reporting/reference agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution to enable the Bank to ascertain the Assignor's status as may be required to help make decisions, for example when the Bank need to (a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Assignor's portfolio(s); recover debts; and/or any purpose related to or in connection with the account/Facility under this Assignment. The Assignor will be linked by credit reporting/reference agencies to any other names the Assignor use or have used, and any joint and several applicants. We may also share information about the Assignor and how the Assignor manages the Assignor's account(s)/Facility with relevant credit reporting/reference agencies.

Even after the Assignor has provided the Bank with any information, the Assignor will have the option to withdraw the consent given earlier. In such instances, the Bank will have the right to not provide or discontinue the provision of any product, service, account(s) and/or Facility that is/are linked with such information.

The Bank reserves the right to amend this clause from time to time at the Bank's discretion and shall provide prior notification to the Assignor in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's branches.

For the purposes of the Privacy Clause (For Corporate Assignor) and Privacy Clause (For Natural Persons), the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in Section 7 of the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia and the use of the words "the Bank", and "the Bank's" are to be read as references to the CIMB Group.

This clause shall be without prejudice to any other clause in this Assignment which provides for the disclosure of information.

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IN WITNESS WHEREOF, the parties hereto have hereunto executed this Assignment the day and year first above written.

SIGNED BY)
the Assignor in the presence of:)
)
)
)
)

Signed for and on behalf of the)
Assignee **CIMB BANK BERHAD**)
by its Attorney in)
the presence of:)

**FORM OF AUTHENTICATION IN CASE OF A POWER OF ATTORNEY EXECUTED
BY A COMPANY OR CORPORATION***

I, _____ an Advocate and Solicitor of the High Court
in Malaya practising at _____ hereby certify that on this ____ day of
_____ 20__ the common seal of _____
was duly affixed to the above written instrument in my presence in accordance with the
regulations of the said Company/Corporation.

Witness my hand _____

**FORM OF AUTHENTICATION IN CASE OF A POWER OF ATTORNEY
EXECUTED BY AN INDIVIDUAL***

I, _____ an Advocate and Solicitor of the High Court
in Malaya practising at _____ hereby certify that the signature of the
donor above named was written/affixed in my presence on this ____ day of _____
20__, and is, to my own personal knowledge, the true signature of
_____ who has acknowledged to me that he is of full
age and that he has voluntarily executed this instrument.

Witness my hand _____

** To insert whichever is relevant, according to whether the Assignor is a Company or
Individual*

THE SCHEDULES REFERRED TO HEREIN

SCHEDULE A

1. DATE OF THIS DEED OF ASSIGNMENT OF BENEFITS OF CONTRACT

2. AFFECTED PARTY
(NAME)
(ADDRESS)

3. ASSIGNOR
(NAME)
(ADDRESS)

4. ASSIGNEE
(NAME)
(ADDRESS)

5. BORROWER(S)
(NAME)
(ADDRESS)

6 FACILITY(IES)

7. DATE OF THE FACILITY AGREEMENT

8. AFFECTED AGREEMENT(S)

(1) LETTER OF AWARD BY -----

OR

(2) AGREEMENT EXECUTED BETWEEN -----

--

(3) AWARD / CONTRACT REFERENCE NO:

(4) DATE OF LETTER OF AWARD /AGREEMENT:

SCHEDULE B

Letter of Consent

(LETTERHEAD OF THE AFFECTED PARTY)

CIMB Bank Berhad
(Address)

Dear Sirs,

**Re : Deed of Assignment of Benefits of Contract dated :
Award(s) / Contract(s) Ref No :
Assignor:
Assignee:**

We refer to the above matter and to the Agreement executed between the Assignor and us dated _____ (“the Affected Agreement”).

We are in receipt of written notice and have been duly informed of the above Deed of Assignment of Benefits of Contract and the terms and/or conditions therein (“the Assignment”).

We hereby grant our consent to the Assignment in your favour and acknowledge your first priority with respect to the Assignor’s proceeds of the Affected Agreement

We hereby further agree and undertake to remit all the Assignor’s proceeds of the Affected Agreement directly to an Escrow Account No. _____ at your _____ branch nominated by you and/or to any other account as notified by you for the duration of the Assignment.

Yours faithfully,

.....
Authorised Signatory of
[name of Affected Party]

Date :

.....
Authorised Signatory of
[name of Affected Party]

Date :