

CIMB BANK BERHAD

(13491-P)

AND

EDUCATION LOAN AGREEMENT
STAFF EDUCATION LOAN

Date :

PARTIES

1. The Bank : CIMB Bank Berhad (13491-P) of Level 13, Menara CIMB, Jalan Stesen Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur.
2. The Customer : The Party(s) whose name(s) and description(s) is/are as specified in Section 1 of Schedule 1.

WHEREAS

The Bank has pursuant to the Letter of Offer agreed to make available or continue to make available to the Customer the Loan upon the terms and conditions hereinafter contained.

IT IS HEREBY AGREED AS FOLLOWS:-

1. INTERPRETATION

1.1 In this Agreement the following words have the following meaning:-

Base Lending Rate : The rate of interest prescribed by the Bank (and as varied from (BLR) or Base Rate time to time) as an indicator rate against which rates of interest (BR) as stated in the Letter of Offer for Loans or Advance are computed and include such indicator rate by whatever name called by the Bank.

Charge : The Charge under the National Land Code 1965 or Sabah Land Ordinance (Cap 68) or the Sarawak Land Code (Cap. 81) as originally enacted and as may be amended from time to time including related ancillary or subsidiary legislation made thereunder, which shall be in form and content acceptable to the Bank.

Deed of Assignment : The Assignment to be executed by the Customer and/or the Security Party assigning the Property and all rights, interests and/or benefits of the sale and purchase agreement and/or construction contract (whichever applicable) to the Bank, which Deed of Assignment shall be in form and content acceptable to the Bank.

Default Rate : The default rate of interest as specified in the Letter of Offer, or such other default rate of interest as the Bank may in its discretion

stipulate from time to time.

- Drawdown Expiry Date : Unless stated otherwise in the provisions contained in the Letter of Offer including but not limited to provisions relating to availability or availability period of the Loan, the Drawdown Expiry Date shall be the day after full disbursement under this Agreement has been made, PROVIDED THAT if there is no full disbursement within thirty six (36) months from the date of the Bank's Letter of Offer, the Drawdown Expiry Date shall be thirty six (36) months from the date of the Bank's Letter of Offer, or any extended date as agreed by the Bank by written notice.
- Educational Institution : A tertiary educational institution approved by the Bank.
- FSA : The Financial Services Act 2013 as originally enacted and as may be amended from time to time including any related ancillary or subsidiary legislation made thereunder.
- Indebtedness : Includes any amounts (whether present or future, actual or contingent, secured or unsecured) howsoever incurred or owed by the Customer to the Bank (whether as principal, surety, borrower or security provider) including but not limited to principal, interest, default and/or additional interest, premium and other charges) whether by this Loan or any future facility granted by the Bank from time to time or at any time .
- Insolvency Act : The Insolvency Act, 1967 as originally enacted and as may be amended from time to time including any related ancillary or subsidiary legislation made thereunder.
- Letter of Offer : The letter of offer as attached in Schedule 2 and any subsequent letter of offer of the Bank relating to this Agreement and accepted by the Customer and any subsequent letter issued by the Bank to the Customer pursuant to this Agreement.
- Loan : The loan to be made by the Bank to the Customer under this Agreement.
- Loan Account : The Customer's account maintained with the Bank to reflect the Indebtedness due and owing to the Bank by the Customer under this Agreement.
- Prevailing Interest Rate : The prevailing interest rate as specified in the Letter of Offer, or such other interest rate as the Bank may in its discretion stipulate from time to time.
- Property : Land provided as security for repayment of the Loan which is described in Section 2 of Schedule 1, the particulars of which are subject to the Bank's right of amendment or correction.
- Repayment Date : The monthly and final repayment dates as specified in the Letter of Offer, or such other repayment dates as the Bank may in its discretion stipulate from time to time.

Security Document	:	The security documents referred to in the Letter of Offer and any other documents for the time being constituting security for the Indebtedness, all of which shall be in form and content acceptable to the Bank.
Security Interest	:	Security as stated in the Letter of Offer which is or are to be provided by the Customer and or the Security Party as security for repayment of the Indebtedness.
Security Party	:	The party(s) as specified in Section 3 of Schedule 1 who are providing the Security Interest.
Student	:	The student as specified in the Letter of Offer.

1.2 Reference to the masculine gender includes the feminine and neuter genders and vice versa and references to the singular number include the plural and vice versa.

1.3 Where two or more persons or parties are included or comprised in any expressions and undertakings expressed to be made to such persons or parties the same shall be enforceable by or against them jointly and severally.

1.4 Words applicable to natural persons shall include any body of persons, company, corporation, firm or partnership, corporate or incorporated and vice versa.

1.5 Section headings are inserted for convenience only and shall not in any way affect the interpretation thereof.

2. AMOUNT, PURPOSE AND DURATION

2.1 Amount

The Bank's obligation under this Agreement shall not exceed the Loan amount specified in the Letter of Offer.

2.2 Purpose

The Customer shall utilise the Loan for the purpose specified in the Letter of Offer. The Bank is not bound to ensure that the Customer uses the Loan for the purpose specified.

2.3 Duration

The duration of the Loan is as specified in the Letter of Offer. The Bank can extend the duration by written notice to the Customer.

3. CONDITIONS PRECEDENT AND DISBURSEMENT

3.1 Conditions Precedent

(a) The Customer shall comply with the conditions precedent set out in Schedule 3 herein, within one hundred and eighty (180) days from the date of the Letter of Offer or any date extended by the Bank by written notice, failing which the Bank

reserves the right to withdraw the Loan.

- (b) Disbursement or utilisation of the Loan will be made only after all conditions precedent have been fulfilled within the period stipulated above.

3.2 Waiver

The Bank may waive any condition precedent without prejudicing the Bank's right of recovery.

3.3 Disbursement

- (a) The Customer authorises the Bank to pay any amount in such manner and upon such terms and conditions as the Bank deems fit, to the Customer, the Educational Institution, relevant insurer for Group Mortgage Term Assurance (if financing is required for the insurance) and/or firm of solicitors for legal fees and disbursements (if financing is required for such legal fees and disbursements) at such times, in such manner, in such amounts, and upon such contingencies and conditions as the Bank may in its absolute discretion decide, and/or by progressive releases or such variation as the Bank may deem fit. An acknowledgement from the recipient shall be deemed as if the same had been made or given by the Customer personally.
- (b) The Customer authorises the Bank to withhold the disbursement of the Loan if in the Bank's opinion the Security Party is/are in breach of any Security Interest.
- (c) The Bank is not obliged either in law or in equity to make or continue to make any disbursement if an event of default had occurred or is about to occur and if capable of being remedied is not remedied within seven (7) days after written notice by the Bank to the Customer.

3.4 Drawdown Expiry Date

No disbursement shall be made after the Drawdown Expiry Date.

4. INTEREST

4.1 Prevailing Interest Rate on Partial Release (if applicable)

- (a) Interest shall be debited to the Loan Account on the last day of each calendar month at the Prevailing Interest Rate.
- (b) The Customer shall pay the above interest on the first day of the next calendar month, failing which: -
 - (i) the amount of overdue interest shall attract Default Interest at the Default Rate;
 - (ii) the overdue interest as referred to in Clause 4.1(b)(i) above, shall form part of the balance outstanding under the Loan Account and shall be chargeable with interest at the Prevailing Interest Rate;
 - (iii) the Bank reserves the right to reject any application for further disbursement

without being liable for any consequential loss.

4.2 Prevailing Interest Rate on Full Release

- (a) Interest shall be debited to the Loan Account on daily balance basis at the Prevailing Interest Rate.
- (b) The calculation and posting of interest shall occur at midnight irrespective of whether the interest computation date or the last day of the calendar month falls on a weekend or a public or a banking holiday.

4.3 Recalculation Upon Variation of Interest Rate

Where the rate of interest for the Loan is varied from a certain date other than the month end (hereinafter referred to as the "Interest Variation Date"), then interest shall be charged as follows: -

- (a) The old interest rate shall continue to apply from the start of the previous month end until the day preceding the Interest Variation Date; and
- (b) For the remainder of that month, the new interest rate shall be calculated again on the sum standing to the debit of the Loan Account on the next month end and posted monthly to the Loan Account in the same manner as hereinbefore provided.

4.4 Interest for Part of The Month

Where interest needs to be calculated on a number of days, which is less than one month, then interest, shall be calculated on the actual number of days found in that particular month.

4.5 Capitalisation of Interest

The interest on the Loan including capitalised interest shall at the end of each calendar month be capitalised and added for all purposes to the Loan then owing and shall thence forth bear interest at the Prevailing Interest Rate notwithstanding that the relationship of financier-customer has ceased. Notwithstanding any capitalisation of interest, the Customer shall service the interest monthly.

4.6 Default Interest Rate

- (i) Default interest at the Default Rate shall be chargeable under the circumstances stated in the Letter of Offer, before as well as after judgment, and such default interest shall be payable by the Customer as a right within the meaning of Section 11 (b) of the Civil Law Act 1956, and shall constitute the rate otherwise agreed within the meaning of Section 16 (i) of the Courts of Judicature Act 1964.
- (ii) The above charges shall be in addition and without prejudice to the power, rights and remedies available to the Bank and is to be charged from the date they become due to the date of actual payment.

Notwithstanding the above, the Bank reserves the right to charge default interest at any other rate which the Bank may in its discretion stipulate, and a statement in writing

signed by an officer of the Bank as to the rate and/or amount of default interest payable shall be conclusive evidence of the rate and/or amount of default interest payable by the Customer.

4.7 Variation of Interest Rate and Other Charges

(i) The Bank shall have the discretion to vary the Prevailing Interest Rate and/or other bank charges (by either varying the BLR or BR or the margins or spreads above the BLR or BR or both or in the manner or mode of computation or charging or howsoever) by the following manner: -

(a) Variation of BLR or BR

By placing in one issue of a daily national newspaper of the Bank's choice or by displaying at the premises of the Bank a general notice or in the Bank's website and the variation shall take effect on the date specified; and

(b) Variation of Spread or Margin Above Base Lending Rate and/or Other Bank Charges

By serving a notice in writing (no signature is required if sent by computer generated advice) by ordinary mail at the Customer's risk at the last known address of the Customer and such notice shall be deemed to have been received three (3) days after its date of posting. If the change is effected pursuant to amendments made in the Bank's Human Resource Policy, the variation shall take effect from the date specified in the notice or the date the amendments to the said Human Resource Policy take effect (which may be a date already passed in which case the variation shall have retrospective effect).

(ii) The Customer shall not be relieved from payment of the new Prevailing Interest Rate and/or bank charges if the Bank fails to give such notice.

(iii) The decision of the Bank as to the Prevailing Interest Rate and/or bank charges shall be final and shall not be questioned at any time.

(iv) If and whenever there is a variation to the Prevailing Interest Rate and/or other bank charges, the Bank may in its absolute discretion make the necessary adjustment consequential to such variation either by varying the amount of any instalment or varying the number of instalments or both.

4.8 Section 8(2A) of the Insolvency Act

The Customer and the Security Party agree to pay the Prevailing Interest Rate and/or Default Interest Rate in the event that the Bank does not realise its Security Interest within twelve (12) months from the date of the bankruptcy order adjudicating the Customer to be a bankrupt.

5. REPAYMENT

5.1 Repayment

(i) The Customer shall repay the Loan by instalment as per the amount specified in the Letter of Offer through salary deduction. Unless stated otherwise in the Letter of

Offer, the first instalment shall commence on the first day of the following month after full release of the Loan and to be repaid before or on the monthly Repayment Date.

- (ii) The Bank shall be entitled to vary the above monthly instalment to ensure that the amount outstanding is paid in full by the final Repayment Date (a day which shall be notified later by the Bank as the day when the total sum outstanding under the Loan shall be satisfied by the final instalment as required and made pursuant to this Clause).
- (iii) The Bank may extend the duration to a further term on such terms and conditions as determined by the Bank.
- (iv) Notwithstanding the above, full payment must be made on receipt of a demand by the Bank.

5.2 Prepayment

Unless stated otherwise in the Letter of Offer the following prepayment provisions shall apply :

- (a) The Customer may, with the Bank's consent and by paying the charges stipulated in Clause 5.2(c) below, prepay the Loan owing or part of the Loan owing by giving three (3) months notice stating the redemption sum and evidence satisfactory to the Bank that all authorisation necessary for the redemption have been unconditionally obtained.
- (b) The Bank may charge additional interest if the Customer fails to pay the redemption sum within the period for redemption .
- (c) As consideration for the Bank's consent, and if so stated in the Letter of Offer, the Customer shall pay any prepayment charges stipulated in the Letter of Offer, in the manner and/or in the circumstances stated in the Letter of Offer.
- (d) The Bank reserves the right to vary the terms of Clause 5.2(a) above as per the Letter of Offer and/or the Special Conditions in Schedule 2 herein.

5.3 Redemptions

If so stated in the Letter of Offer, the Customer shall pay a redemption fee at the rate stated in the Letter of Offer if the Loan is fully discharged, terminated or redeemed by either party, within the period stated in the Letter of Offer.

6. PAYMENTS

- 6.1 All payments under this Agreement shall be made on or before the monthly Repayment Date. This Clause does not apply for prepayment made under Clause 5.2 above.
- 6.2 Any prepayments made may be applied towards the Customer's repayment obligation in inverse order of maturity.
- 6.3 All payments to be made shall in Malaysian Ringgit and in immediately available funds.

- 6.4 All payments shall be made without set-off, counter claim and any deduction whatsoever.
- 6.5 Notwithstanding any other provisions herein, the Customer shall be liable for any taxes payable in connection with or arising out of this Agreement and/or the Loan and/or the Loan Account and/or any services in connection therewith.
- 6.6 The Bank may debit the Loan Account, as an advance to the Customer, to effect payments of all quit rent, assessment, premium, fee, commission, legal costs (both party and party and solicitor and client costs), valuation and/or any other charges due and payable under this Agreement. Any advance made under this Clause shall be repaid within fourteen (14) days of a notice given by the Bank. Interest at the Prevailing Interest Rate shall be charged on all advances.

7. REPRESENTATIONS AND WARRANTIES

7.1 The Customer represents and warrants to the Bank that: -

- (i) The Customer has full power to enter and perform the Customer's obligations under this Agreement.
- (ii) The acceptance of the Loan shall not constitute an event of default under any of the Customer's agreements with a third party or contravene any law or regulation or order to which the Customer is a party.
- (iii) There is no legal proceedings and/or bankruptcy or winding up or insolvency proceedings threatened or pending against the Customer and/or any Security Party or the Customer and/or any Security Party is not an undischarged bankrupt or wound up or insolvent or the Customer and/or any Security Party has not violated any court order or judgment or the Customer and/or any Security Party has not entered into or proposed to enter into any voluntary arrangement with their respective creditor(s) or there is no receiver and/or manager appointed to take over the Customer's and/or any Security Party's assets and/or business or there is no application made or pending by any person for an order for the Customer and/or any Security Party to be placed under judicial management and for the appointment of a judicial manager or there is no form of arrangement or composition (voluntary or otherwise) entered or proposed to be entered into by the Customer and/or any Security Party with their respective creditor(s).
- (iv) All information furnished and declarations made to the Bank are true and do not omit any facts which would affect the Bank's decision to grant this Loan.
- (v) There is no violation of any provisions contained in the FSA or any prevailing laws or regulatory requirements or directives or guidelines issued or which may from time to time be issued or amended by Bank Negara Malaysia pertaining to the grant of facilities generally or to persons connected with the Bank ('Laws or Guidelines').
- (vi) The Customer and/or the Security Party is/are or shall be the beneficial owner(s) of the Property.
- (vii) That at the date of this Agreement, there is no encumbrance on the Property except those described in the Security Interest.
- (viii) That the Student has been accepted for admission or admitted to the Educational

Institution to pursue tertiary education.

7.2 Each of the above representations and warranties shall be continuing during the duration of this Agreement.

8. DEFAULT

8.1 Events

Each of the following events shall be an event of default: -

- (a) Failure by the Customer to meet the Bank's demand for repayment of the Indebtedness within the time stipulated in the demand.
- (b) Failure by the Customer to pay the monthly instalment, the interest, capitalised interest, default interest and/or other charges within the time stipulated.
- (c) Failure by the Customer to comply with any part of the terms and/or conditions of this Agreement.
- (d) If there is any misrepresentation in any form by the Customer and/or if the Bank discovers information which may affect the Bank's decision to grant the Loan and/or should the Bank have any reason to believe that any information supplied or declaration made to the Bank is false, untrue or misleading.
- (e) Failure by the Security Party to comply with any part of the terms and/or conditions of the Security Interest.
- (f) If any housing development project and/or construction of any property and/or building, and/or any form of construction project, which involves any Property securing the Loan, is delayed, abandoned or discontinued;
- (g) A situation shall occur which in the opinion of the Bank may imperil, delay or prevent the Customer or the Security Party from performing its obligations or jeopardise the Bank's interest.
- (h) In the event of a breach or contravention of any Laws or Guidelines by the Customer.
- (i) Failure by the Customer to comply with the provisions of other facilities granted by the Bank or by a third party to the Customer.
- (j) The Security Interest shall not be capable of being perfected.
- (k) If it becomes impossible or unlawful for the Bank or the Customer to perform its obligation under this Agreement.
- (l) Any steps and/or proceedings are taken for bankruptcy or winding up or insolvency or any proposal for voluntary arrangement is entered into or is proposed to be entered into by the Customer and/or any Security Party with their respective creditor(s) or a receiver and/or manager is appointed to take over the Customer's and/or any Security Party's assets and/or business or any application is made or is proposed to be made by any person for an order for the Customer and/or any Security Party to be placed under judicial management and for the appointment of a judicial manager or the Customer

and/or any Security Party enter into or propose to enter into any form of arrangement or composition (voluntary or otherwise) with their respective creditor(s).

- (m) If any Security Party and or the Customer and or any one of the Customer (i.e where the Customer comprises more than one natural person) shall die or shall be of unsound mind.
- (n) If any sum shall be due from the Customer and or any of the Security Party to support the grant of the loan including but not limited to guarantors, assignors, chargors (collectively, “the Obligors”) to the Bank and or any other third party from time to time or at any time or if any of the Obligors or any of them may be or become liable to the Bank anywhere on any banking, loan, any other credit facilities or any other account current or otherwise (“the account(s)”) or in any other manner whatsoever including but not limited to liability of any of the Obligors incurred to the Bank as surety(ies) or guarantor(s) or if default is made in relation to any provisions governing the account(s).
- (o) If the Customer retires or cease to be an employee of the Bank due to any reason whatsoever.
- (p) In the event of a breach or contravention of any Laws or Guidelines by the Customer.

8.2 Consequences

- (i) Upon the occurrence of any or all events of default, the Bank reserves the right to withdraw and/or suspend the Loan, the Customer shall repay all amounts outstanding under the Loan, and the Bank may exercise all its rights and remedies at law and in equity.
- (ii) Notwithstanding Clause 8.2(i) above, the Bank reserves the right to vary the Prevailing Interest Rate to the rate as specified in the Letter of Offer or to such other rate as the Bank may in its discretion stipulate from time to time if the Customer fails to pay the monthly instalment, interest, capitalised interest, default interest and other charges.
- (iii) Without prejudice to Clause 8.1(o) above, the Bank may at its sole and absolute discretion by way of written notification to the Customer allow the Customer to continue with the Loan without recalling the repayment of the Loan immediately upon such terms and conditions (including but not limited to variation of the Prevailing Interest Rate) as the Bank may, at its absolute discretion, decide if the Customer retires or ceases to be an employee of the Bank for any reason whatsoever. The Customer shall then continue to repay the Loan to the Bank in the manner prescribed by the Bank.

8.3 Remedies Exercised Concurrently

- (a) The Bank shall have the right to exercise its remedies concurrently, including pursuing all remedies of sale or realisation of security and civil suit to recover the amount outstanding.
- (b) The exercise of the above rights would not subject the Bank to any claim for involuntary loss.

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- (c) The Customer shall pay the Bank the difference between the Indebtedness and the net proceeds of the sale of the Property.

9. SECURITY

- 9.1 The Customer shall provide, or shall ensure that the Security Party provides, the Security Interest and a power of attorney appointing the Bank or any other person authorised by the Bank, as attorney of the Customer and/or Security Party and in the Customer's and/or Security Party's name and on their behalf, to deal with the Property, by executing the standard form(s) prescribed by the Bank.
- 9.2 The Bank shall have the right to request for a substitution of the Security Interest or additional security and the Customer shall comply with such request by executing all the standard form(s) prescribed by the Bank and all costs would be borne by the Customer.
- 9.3 The Security Interest created in favour of the Bank shall be continuing security for the existing Indebtedness and future Indebtedness of the Customer with the Bank.
- 9.4 The Security Party shall not, during the existence of this Agreement, without the prior written consent of the Bank, create or permit any form of mortgage, charge, debenture, pledge, lien, or other security interest, or permit to exist any caveat or prohibitory order in respect of the Property.

10. SECURITY INTEREST

The Customer confirms that the Security Interest is given or assigned to the Bank as Security for existing and future Indebtedness or future advances granted by the Bank to the Customer.

11. INSURANCE

- 11.1 The Customer shall cause the Security Party to maintain a House Owner Insurance Policy with extended coverage for a sum not less than the Loan in the joint names of the Security Party and the Bank or the Bank's interest as assignee endorsed on the Policy, with such insurance company approved by the Bank. The Bank will nominated as "Loss Payee". The Bank's written consent is required before the Policy is cancelled.
- 11.2 If necessary, the Bank shall effect and/or maintain the above Policy and the Customer or Security Party shall bear the cost so incurred. Unless provided otherwise, the Customer shall take out and maintain a group mortgage term assurance policy and to assign the Policy and all benefits and advantages to the Bank.
- 11.3 All monies received on any of the above Policies will be applied to or towards making good the loss or damage to the Property or at the Bank's option, towards paying the Indebtedness.
- 11.4 The Customer or the Security Party shall hold monies received on such insurance in trust for the Bank and the Bank may receive and give a good discharge for all such monies.
- 11.5 Pending receipt of any monies from the insurance company, the Customer shall continue paying whatever instalment and/or monies due and payable.
- 11.6 The Customer shall bear the difference between the cost of making good the loss or damage to the Property and any amounts received from the insurance company, in addition to continuing paying any instalment(s), and shall pay to the Bank within seven (7) days

from the date of demand by the Bank the difference between the amount outstanding under the Loan and the amount so received. Interest at the Default Interest Rate shall be charged on the amount so demanded.

12. LIABILITY

Notwithstanding anything to the contrary, in no event will the measure of damages payable by the Bank to the Borrower for any loss or damage incurred by the Borrower include, nor will the Bank be liable for, any amounts for loss of income or profit or savings, or any indirect, incidental, consequential, exemplary, punitive or special damages of the Borrower, even if the Bank had been advised of the possibility of such loss or damages in advance, and all such loss and damages are expressly disclaimed unless the same is caused directly by the Bank's wilful default or gross neglect.

13. OTHER CONDITIONS

13.1 Letter of Offer

This Agreement, the Schedules and the Letter of Offer shall supersede all oral negotiations and prior correspondence in respect of this Loan. The Schedules and the Letter of Offer shall form part of this Agreement. In the event of any inconsistencies between this Agreement and the Letter of Offer, the Letter of Offer shall prevail.

13.2 Review

This Agreement is subject to periodic review at the discretion of the Bank and the terms and/or conditions as varied by the Bank from time to time.

13.3 Conclusive Evidence

Any statement by an officer of the Bank as to the amount owing as communicated to the Customer shall be final and conclusive proof of the Indebtedness except for manifest error or where fraud is proven.

13.4 Set-Off/ Security For Present and Future Indebtedness

(a) The Customer's indebtedness to the Bank herein which includes present and future indebtedness which may be incurred by the Customer at any time or from time to time whether as borrower and/or guarantor and/or security provider shall be secured by the security created herein or from time to time by the Customer in favour of the Bank. Not in derogation of the foregoing it is further provided herein that the Bank shall be entitled to withhold, combine or consolidate all or any of the Obligors' existing accounts (whether current, deposit, loan or any other nature whatsoever and whether in Ringgit or any other currency) wheresoever situate ("**the Accounts**") and set off or transfer any available balance or any sum standing to the credit of any one or more of the Accounts for or towards satisfaction of any of the indebtedness of the Obligors upon the Bank giving seven (7) calendar days prior notice to the Obligors. Pending the Bank effecting the said set off, the Bank shall have the right to withhold and or suspend payment of any monies from the credit balance of the Accounts.

(b) Until the Indebtedness has been paid, the Customer shall not be entitled to claim set-off or counterclaim against the Bank in respect of any liability from the Bank to the Customer.

- (c) The Bank is entitled to set-off any monies received from the sale of the Property to discharge the Indebtedness and or the indebtedness of any of the Obligors.

13.5 Disclosure

Subject to the provisions below which (i) prohibit disclosure of information to Group Companies if objected to by the Customer; and (ii) require the Customer's express consent for disclosure of information to third parties for the stated purposes, the Customer hereby agrees and authorizes the Bank to disclose any information relating to this Agreement, the Security Interest, and/or the Customer's affairs or accounts:

- (a) to the Bank's agents, service providers, auditors, legal counsel, other professional advisors and to any person in or outside Malaysia who provides the Security Interest and/or is a party to any agreements which may constitute or form the basis of such Security Interest;
- (b) to the Central Credit Bureau, Biro Maklumat Cek or other relevant authorities to whom such Bureau or authorities the Bank is required to make such disclosure and/or to any authorities having jurisdiction over the Bank;
- (c) to any financial institutions with which the Customer has or propose to have dealings;
- (d) to any insurance company which the Bank may deem fit in connection with any insurance policy which the Bank may wish to take pursuant to terms of this Agreement;
- (e) to companies which are or which in future may be companies within the group of the Bank as well as companies within the group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("the Group Companies") whether such Group Companies are residing, carrying on business, incorporated or constituted within or outside Malaysia;

for facilitating the business, operations, facilities and services of or granted or provided by the Bank and/or the Group Companies to their customers or as required by law or pursuant to any subpoena or order of the court.

Disclosure to Group Companies shall be for facilitating the operations, businesses, cross-selling and other purposes of the Bank and/ or the Group Companies provided always that **disclosure for cross selling purposes shall not be effected if such disclosure is objected by the Customer** by contacting the Bank at the following telephone number or address (which may be changed by the Bank from time to time by notice to the Customer): 19th Floor, Menara Bumiputra Commerce, 11 Jalan Raja Laut, 50350 Kuala Lumpur, Tel No.: 1300-880-900.

Further, where the Bank intends to share the Customer's information (excluding information relating to the Customer's affairs or account) with third parties for strategic alliances, marketing and promotional purposes, the Bank shall ensure that consent from the Customer has been obtained.

The Customer hereby expressly confirms that the Bank, its officers and agents shall be under no liability under any circumstances whatsoever for furnishing such information whether by reason of any misstatement, error, negligence, omission,

delay or any matter in connection thereto whatsoever and whether before on or after the date of this Agreement.

13.6 Modification and Indulgence

The Bank may at any time upon giving prior notice of twenty one (21) calendar days without affecting the Security Interest: -

- (a) vary the terms and/or conditions of this Agreement.
- (b) vary or increase the Loan.
- (c) grant to the Customer or Security Party any indulgence.

13.7 Expenses and Stamp Duty The Customer shall:-

- (i) pay on demand, on the basis of full indemnity all expenses (including legal, stamp duty and out-of-pocket expenses) incurred in connection with this Agreement; and/or
- (ii) indemnify the Bank from and against any losses or liabilities incurred or which the Bank may incur as a result of any delay or omission to pay such stamp duty.

Notwithstanding the above, the Bank reserves the right to vary the terms above as per the Letter of Offer and/or the Special Conditions in Schedule 2 herein.

13.8 Service of Notice

- (a) Any notice in writing required to be served shall be deemed to have been served on the Customer if it is left or sent by ordinary mail to the usual or last known place of business or residence of the Customer or at the address stated in Section 1 of Schedule 1.
- (b) Unless otherwise stated specifically in this Agreement, if sent by ordinary mail to the Customer, any such notice shall be deemed to be received by the Customer when the notice would in the ordinary course of post have been delivered.

13.9 Transfer Benefit

The Bank may at any time with or without the consent or concurrence of the Customer and/or the Security Party transfer this Agreement and the Security Interest to any person. All costs relating to the transfer shall be borne by the Customer.

13.10 Severability

If at any time any provision hereof is or becomes invalid, illegal, or unenforceable in any respect, such provision shall be ineffective to the extent necessary without affecting or impairing the validity, legality, and/or enforceability of the remaining provisions hereof.

13.11 Time

Time shall be the essence of this Agreement.

13.12 Successors Bound

This Agreement and the Security Interest shall be binding upon and enure to the benefit of the Bank and the Customer and their respective estate, heirs, personal representatives, assigns and/or successors-in-title and any other persons for the time being deriving title under them except that the Customer may not assign his or her rights or obligations herein.

13.13 Governing Law

This Agreement shall be governed by the laws of Malaysia.

13.14 Interpretation

In the event of any conflict in the interpretation of the provisions contained in this Agreement, the Schedules and the Letter of Offer ('these documents') and any translation thereof in any language, the English version of these documents shall prevail. Notwithstanding the aforementioned where the Customer requests for the Bahasa Malaysia version of the terms and conditions herein, the Bank shall provide the same to the Customer and if the agreement is entered into on this basis, then the Bahasa Malaysia version of the terms and conditions shall prevail.

14. PRINCIPAL AND SUBSIDIARY INSTRUMENTS

IT IS HEREBY AGREED AND DECLARED that this Agreement, the Letter of Offer and the Security Documents are instruments in one transaction to secure the Loan and the Indebtedness and for the purpose of Section 4 (3) of the Stamp Act 1949 this Agreement is deemed to be the principal or primary instrument.

15. PRIVACY CLAUSE

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

15.2 In the event the Customer provides personal and financial information relating to third parties, including information relating to the Customer's next-of-kin and dependents (where the Customer is an individual) or information relating to the Customer's directors, shareholders, officers, individual guarantors and security providers (where the Customer is a corporation), for the purpose of opening or operating the Customer's account(s)/facility(ies) with the Bank or otherwise subscribing to the Bank's products and services, the Customer (a) confirms that the Customer 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 agreement; (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 agreement should such consent be withdrawn by any of the said third parties.

15.3 Where the Customer 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 Customer, the Customer agrees to the above said disclosures on behalf of the Customer and others involved in the said cross-border transaction.

The Bank may at any time and from time to time now and/or in the future carry out the necessary reference checks including but not limited to 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 us to ascertain the Customer's status as may be required to help make decisions, for example when the Bank needs 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 Customer's portfolio(s); and/or recover debts. The Customer will be linked by credit reporting/reference agencies to any other names the Customer uses or has used, and any joint and several applicants. The Bank may also share information about the Customer and how the Customer manages the Customer's account(s)/facility(ies) with relevant credit reporting/reference agencies.

- 15.4 Even after the Customer has provided the Bank with any information, the Customer 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(ies) that is/are linked with such information.
- 15.5 The Bank reserves the right to amend this clause from time to time at the Bank's sole discretion and shall provide twenty one (21) calendar days prior notification to the Customer 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.
- 15.6 For the purposes of this Clause, 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.
- 15.7 The Customer further agrees that the Bank shall not in any event be liable from any claim, loss, damage (financial or otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reporting/reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reporting/reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever unless the same is caused directly by the Bank's wilful default or gross neglect.
- 15.8 This clause shall be without prejudice to any other clause in this Agreement which provides for the disclosure of information.

IN WITNESS WHEREOF the parties hereto have set their hands and seal hereunto.

Signed for and on)
behalf of)
CIMB BANK BERHAD)
(13491-P))
by its Attorney in the)
presence of:-)

()
(I.C. No.)

Signed by the Customer)
in the presence of)

()
No.)

SCHEDULE 1		
(which is to be taken, read and construed as an essential part of this Agreement)		
Section	Item	Description
1	Name(s) and address(es) of the Customer.	
2	Description of the Property	The particulars of the Property shall be as stated in the Charge/Deed of Assignment (to delete whichever is inapplicable) dated _____ between the Bank and the Security Party, subject to the Bank's right to vary and/or amend the particulars of the Property and/or the Charge/Deed of Assignment (to delete whichever is inapplicable) at the Bank's absolute discretion.
3	Name(s) and Description(s) of the persons providing the Security	

SCHEDULE 2

(to enclose a copy of the stamped Letter of Offer duly accepted in this Schedule)

SPECIAL CONDITIONS FORMING PART OF THIS AGREEMENT

(To state any special conditions, e.g. if the legal fees, etc are to be paid by the Bank, any special prepayment conditions, any other benefits such as credit card facility, and/or any other conditions in the Letter of Offer which are not stated in this Agreement. To state "Not Applicable" if inapplicable)

SCHEDULE 3

CONDITIONS PRECEDENT

- a) This Agreement and the Security Interest shall have been duly executed, stamped, and registered with such registries as the Bank may deem necessary or expedient, and copies thereof duly delivered to the Bank. Provided that the Bank may at its absolute discretion disburse the Loan or any part thereof prior to or upon presentation of the Security Interest at the relevant registries for registration;
- b) A search having been made at the relevant land registry/land office confirming that the Property is free from all encumbrances and no acquisition notices have been lodged and/or registered or issued against the Property and the lodgement of a private caveat on the master title of the Property;
- c) The Bank is satisfied that the execution, delivery and performance of this Agreement and the Security Interest have been duly authorised and approved by all necessary parties and that the same do not contravene any law, rules or regulations or any contractual or other restrictions binding upon the Customer or the Security Party (if any);
- d) The receipt by the Bank of any undertakings, consents, approvals, and/or confirmations required by the Bank to the Bank's satisfaction;
- e) If applicable, the Bank shall have received the letter of disclaimer/undertaking from the bridging financier/existing chargee to exclude the Property from foreclosure proceedings, such letter of disclaimer/undertaking to be in form and content acceptable to the Bank;
- f) The Customer shall have delivered or caused to deliver to the Bank the current receipts of quit rent, assessments, rates, dues and other outgoings thereto as the Bank may require;
- g) Where required by the Bank, a valuation of the Property and/or verification of the address of the Property by a valuer acceptable to the Bank at the cost and expense of the Customer;
- h) Receipt by the Bank of the original title deed to the Property or the original sale and purchase agreement together with all original documents evidencing the ownership to the Property, as the Bank may require, and/or all other documents pertaining to the Property as the Bank may require;
- i) Where the Customer or any of the Security Parties is/are a corporation, receipt by the Bank of certified true copies of the Constitution (Memorandum and Articles of Association for purposes of the Companies Act 1965), the latest Return of Allotment of Shares Form (Forms 24 for the purposes of the Companies Act, 1965), Notice of Situation of Registered Office and of Office Hours and Particulars of Changes (Form 44 for purposes of the Companies Act, 1965) or Notification for Change in the Registered Address, Return Giving Particulars of Directors, Managers and Secretaries and Changes of Particulars (Form 49 for the purposes of the Companies Act, 1965) or Notification of Change in the Register of Directors, Managers and Secretaries, and the board of directors' resolution authorising the borrowing of the Loan, the execution of this Agreement and/or the Security Interest, of the Customer and/or the Security Party, as the case may be;
- j) Receipt by the Bank of all insurance policies required by the Bank to be taken out, which

insurance policies shall be in form and content acceptable to the Bank, and from insurers acceptable to the Bank;

- k) Completion of all legal documentation to the satisfaction of the Bank;
- l) A search having been made at the Director General of Insolvency's Office or Registry of Companies and a satisfactory report having been obtained on the Customer and the Security Party confirming that there are no bankruptcy or winding up or insolvency proceedings pending against the Customer and/or the Security Party and that no petition or order for bankruptcy or winding up or insolvency has been received by the Customer and/or the Security Party, or if the Bank so decides, in lieu thereof the Bank may in its absolute discretion accept a statutory declaration by the Customer and/or the Security Party declaring the same;
- m) The Customer shall have complied with and satisfied to the Bank's satisfaction all operational requirements relating to the operation of the Loan as may be stipulated by the Bank from time to time;
- n) Receipt by the Bank of Solicitor's written confirmation that the documentation is in order, all conditions precedent have been fulfilled, and that it is in order for the Bank to disburse the Loan; and
- o) Receipt by the Bank of the letter of enrollment or admission from the Educational Institution or evidence satisfactory and acceptable to the Bank that the Student has been accepted for admission or admitted to the Educational Institution to pursue tertiary education.
- p) Receipt by the Bank of a certificate or letter from the Educational Institution specifying the nature and duration of the course that the Student is pursuing or going to pursue together with a schedule for the payment of the tuition fees, board and lodging expenses.
- q) Receipt by the Bank of the salary deduction form duly executed by the Customer for the Loan repayments to be made via monthly salary deduction.
- r) If any, the following additional conditions precedent hereto shall have been satisfied and fulfilled:-

[To insert any other conditions precedent in the Letter of Offer]

Pending fulfillment of any of the above conditions in a manner satisfactory to the Bank, the Bank may at its absolute discretion terminate or suspend the Loan or disbursement of any part thereof.