

TERMS AND CONDITIONS GOVERNING THE BANK RAKYAT eGOLD ACCOUNT-i PRODUCT

These Terms and Conditions ('Terms and Conditions') as amended from time to time, sets out the terms and conditions governing your Bank Rakyat eGold Account-i with Bank Rakyat. By opening and using your Bank Rakyat eGold Account-i, you accept and agree to abide by these Terms and Conditions and any subsequent changes to it. Please read this document carefully.

1. DEFINITIONS

'Agent' refers to the appointment of the Bank as an agent to market, promote and sell Gold via Bank Rakyat eGold Account-i by the Gold Vendor.

'Amendment' refers to any such variations, additions, deletions, modification or amendments that will be binding on you.

'Anti-Corruption Laws' means all applicable laws, rules and regulations relating to bribery and corruption including the Malaysian Anti-Corruption Commission Act 2009, the US Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010.

'Anti-Money Laundering Laws' means all applicable laws and regulations relating to anti-money laundering, anti-terrorism financing and proceeds of unlawful activities including the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities 2001.

'Authorities' include but are not limited to Bank Negara Malaysia, the Enforcement Agencies or any other statutory or regulatory authorities whether local or international.

'Authorities' Directives' means an instruction or request provided by the Authorities to do or refrain the Bank from performing any transaction under the Bank Rakyat eGold Account-i regardless of whether the Authorities have the legal or valid authority to do so

'Bank' refers to Bank Kerjasama Rakyat Malaysia Berhad (Registration No. 2192).

'Bank Negara Malaysia' means the Central Bank of Malaysia.

'Banking Account' means all types of Savings Account-i, Current Account-i, Investment Account-i and every other Islamic account offered by the Bank and maintained by you with the Bank.

'Business Day' refers to normal business hours on a calendar day for the Federal Territory when the Bank is open to the public to conduct banking business.

'CASAIA' refers to full-fledged Current Account-i and/or Saving Account-i and/or Investment Account-i opened by you with thumb print verification over the counter at any Bank Rakyat branches.

'Courier Services' refers to the Gold Vendor and/or the courier provider appointed by the Gold Vendor to deliver the Physical Minted Gold Bar to you or the beneficiaries nominated by you.

'Electronic Banking Services' means the electronic banking services provided by the Bank enabling you to communicate with, obtain information from or give instructions and authorisations to the Bank using electronic devices such as computers, telephones, smartphones and tablets through channels such as phone banking, iRakyat and Self-Service Terminal (SST).

'Force Majeure' means events or situations beyond the control of the Bank that continue for three (3) months or more, including:

- (a) earthquakes, floods, fire, plague, pandemic, epidemic and other natural disasters; and/or
- (b) terrorism, riots, civil commotion or disturbances, war (whether declared or not) and strikes.

'Gold' refers to 999.9 purity of physical gold with the accreditation by London Bullion Market Associations (LBMA).

'Gold Vendor' refers to a company involved in gold trading, by way of electronic or physical trade, and consultancy in gold related business and has the necessary expertise, licenses and permits relating to the gold trading, appointed by the Bank from time to time, to supply Gold for your Bank Rakyat eGold Account-i.

'Gold Conversion' refers to a conversion of your ownership in the Bank Rakyat eGold Account-i into Physical Minted Gold Bar and /or Physical Cast Gold Bar without involving any buy and/or sell transactions.

'Initial Purchase' refers to the initial purchase made by you during the account opening of Bank Rakyat eGold Account-i.

'Insolvency Matter' means an act of bankruptcy, and/or a petition for winding up or bankruptcy that has been presented or adjudged against you.

'Bank Rakyat eGold Account-i' refers to Bank Rakyat eGold Account-i registered under your name, to perform any gold transactions.

'iRakyat' refers to internet banking services provided by the Bank.

'Minor' means individual below 18 years old.

'MyKad' refers to the Malaysian National Registration Identity Card.

'PDPA' refers to the Personal Data Protection Act 2010 and the rules and regulations issued pursuant thereto;

'Physical Cast Gold Bar' means physical gold bar with 999.9 purity with a total weight 1,000 grams per bar produced by refineries and carry simple designs with accreditation by London Bullion Market Associations (LBMA).

'Physical Minted Gold Bar' means refined gold bars that have intricate aesthetic designs with different weights and sizes, and are marked with details such as the manufacturer's name, weight, purity of 999.9, serialnumber and accreditation by London Bullion Market Associations (LBMA).

'Purchase Transaction Limit' refers to a maximum purchase limit of RM50,000 value of Gold per day for each Bank Rakyat eGold Account-i.

'Product Disclosure Sheet' refers to the product details for Bank Rakyat eGold Account-i;

'RM' refers to Ringgit Malaysia.

'Sale Transaction Limit' refers to a maximum sale limit of RM50,000 value of Gold per day per Bank Rakyat eGold Account-i.

'Sanctions Law' means any sanctions directive or order administered or enforced from time to time by Malaysia, the United States (in particular sanctions administered through U.S. Department of Treasury's Office of Foreign Assets Control ('OFAC')), the United Nations Security Council, the European Union or other authorities against any individuals or entities which are located, organised or resident in a designated country or territory.

'Security Details' includes the Electronic Banking Password, PIN and any other confidential information, security codes and/or security devices used in relation to a banking account and Bank Rakyat eGold Account-i.

'Security Vault Service Provider' refers to the company appointed by the Bank to safe keep the Physical Cast and/or Minted Gold Bar.

'SMS' means Short Messaging System.

'Terms and Conditions' refers to the terms and conditions herein, as may be amended from time to time by the Bank in accordance with the terms hereof.

'Telecommunication Confirmation' refers to the Bank authorised to rely and act upon the confirmation received by the Bank from you on any information requested via telephone.

'Transaction Hours' refers to the period between 8:30 a.m and 11:59 p.m Monday to Sunday, including national public holidays in accordance with the Federal Territory calendar or any other hours determined by the Bank

'You, your or yours' refers to the account holder(s) named in the Bank Rakyat eGold Account-i, including that person's successors in title and permitted assignees.

2. INTERPRETATION

Any reference in these Terms and Condition to:

- (a) 'party' refers to the account holder holding the Bank Rakyat eGold Account-i including that person's successors in title and permitted assigns;
- (b) words importing the singular will include the plural and vice versa and words importing any gender will include every gender;
- (c) the subtitle headings and the division of provisions into sections and clauses in these Terms and Conditions are for ease of reference only and will not be considered in the interpretation of the substantive provisions of these Terms and Conditions;
- (d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase will have the corresponding meanings;
- (e) 'person' includes any natural persons and Organisations;
- (f) where there are two (2) or more persons or parties included or comprised in the expression 'you' or 'Account holder', these Terms and Conditions will be binding upon such persons or parties jointly and severally;
- (g) words applicable to natural persons will also apply to Organisations; and
- (h) any reference to any Act or statute is a reference to that Act or statute as amended, consolidated or re-enacted from time to time.

3. APPLICABLE CONTRACTS

3.1 SHARIAH

You acknowledge that the applicable Shariah contracts shall be as follows:

- (a) Wakalah Bil Ujah: Bank will act as an agent for Gold Vendor to sell, buy, transfer the gold in an account form.
- (b) Bai As Sarf: Activities of exchange money for gold or vice versa at the same value and spot basis.
- (c) Hibah: Transfer of gold between you and another customer through Bank Rakyat eGold Account-i.
- (d) Wadiah Yad Amanah: Safekeeping based on trusteeship whereby all gold owned by customer will be kept at the Bank's appointed storage company.
- (e) Milk Musya': Unallocated gold or Musya' property refers to the joint ownership of gold by two or more people where the ownership of gold needs to be determined specifically including the type of gold, quantity, quality and value of the gold for each owner through the tagging process.
- (f) Ijarah Khadamat: Conversion fees of gold in Bank Rakyat eGold Account-i to the physical gold.

3.2 Role of Bank Rakyat and the Gold Vendor

The Bank and the Gold Vendor is of a principal-agent relationship whereby the role of the parties are

as follows –

- (a) Gold Vendor as Principal
 - i. to supply Physical Cast Gold Bar and/or Physical Minted Gold Bar to Bank Rakyat for the purposes of the Bank Rakyat eGold Account-i and to ensure the sufficiency of supply at all times;
 - ii. to convert the Gold owned by you via the Bank Rakyat eGold Account-i into physical minted or cast Gold bar in the Gold Denomination stated in Clause 12 at your request;
 - iii. to deliver the converted Gold to you.
- (b) Bank Rakyat as Agent
 - i. managing and maintaining the Bank Rakyat eGold Account-i;
 - ii. market, promote and sell the gold on the Gold Vendor's behalf via the Bank Rakyat eGold Account; and
 - iii. safe keep the Physical Cast Gold Bar deposited by the Gold Vendor with a reputable storage service provider

4. CONDUCT

- 4.1 This Terms and Conditions shall be read together with the Product Disclosure Sheet prior to your participation to the Bank Rakyat eGold Account-i program.
- 4.2 By participating in the Bank Rakyat eGold Account-i program, you agree that -
 - (a) you may be subjected to tax or levies payable for your Gold purchase under the Bank Rakyat eGold Account-i;
 - (b) Bank Rakyat is an agent for the Gold Vendor and selling the Gold on behalf of the Gold Vendor;
 - (c) you are at liberty to consult independent advisors prior to any purchase of Gold at your own risk and assessment;
 - (d) this product does not guarantee profit and any gain may be subjected to potential capital appreciation of your Gold purchase value.

5. ACCOUNT CREATION.

- 5.1 You need to have access to Bank Rakyat internet banking, iRakyat. Your Bank Rakyat eGold Account-i will be created once you completed your first gold purchase. This account is necessary for you to manage your gold transactions and access our services.
- 5.2 You represent and warrant that:
 - (a) You are 13 years old to 17 years old (teen) OR 18 years old and above and not of an unsound mind (individual customer).
 - (b) You are not an undischarged bankrupt and that no pending winding up petition is filed against you.
 - (c) You have full rights, power and authority to make the purchase, sale, redemption and transfer of Gold and to enter into and exercise your rights and perform your obligations under these Terms and Conditions.
 - (d) The obligations created under these Terms and Conditions are valid, legally binding and enforceable against you;
 - (e) All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order to enable you to lawfully enter into, exercise your rights and perform and comply with your obligations under these Terms and Conditions, to ensure that those obligation are legally binding and enforceable to make these Terms and Conditions admissible in evidence have been taken, fulfilled and done;
 - (f) Your entry into, exercise of your rights and/or performance of our compliance with your obligations under these Terms and Conditions do not and will not violate:

- i. any law to which you are subject to; or
 - ii. any of the documents constituting it; or
 - iii. any other terms and conditions to which you are a party;
- (g) No litigation, arbitration or administrative proceeding is current, pending, threatened or anticipated which could:
 - i. restrain your entry into, performance of or compliance with or enforcement of your obligations under these Terms and Conditions; or
 - ii. have a material adverse effect on your performance or compliance with or enforcement of your obligations under these Terms and Conditions.
- (h) For Minor account, you are the parent(s) or the court appointed guardian(s) of the Minor and you will act as the trustee (s) of the Minor in respect of the Bank Rakyat eGold Account-i
- (i) You are not one of the person sanctioned by the Government of Malaysia, UNSC or the Respective Host Country Authority such as follows; Afghanistan, Hong Kong, Balkans, Belarus, Cuba, Burma, Central African Republic, Iran, North Korea, Syria, Mali, Sudan South, Sudan, Libya, Yemen, Guinea Bissau, Somalia, Eritrea, Lebanon, Republic of Congo, Iraq reconstruction, Iraq, Russia, Ukraine, Nicaragua, Venezuela and Zimbabwe.

5.3 Reliance and Repetition: You hereby acknowledge and agree that any transaction approved by the Bank are made on the basis of and in full reliance on each of the representations and warranties above and hereby represent and warrant to the Bank and for the Bank's benefit that each of the representations and warranties in Clause 5.2 will be extended to cover each and every Gold purchase, sale, redemption and transfer between the Bank and you.

5.4 You acknowledge that the Bank Rakyat eGold Account-i will be governed by and subject to these Terms and Conditions, and the General Terms and Conditions Governing Islamic Deposit, as amended, varied and/or reviewed from time to time by the Bank upon giving twenty-one (21) calendar days prior notice. In the event of any conflict or discrepancy between any of the terms and conditions, these Terms and Conditions will prevail and be deemed to be binding on you.

5.5 For the purpose of purchasing Gold or making any transactions related to Bank Rakyat eGold Account-i, you shall open and maintain a CASAIA account with the Bank and authorises the Bank to debit your CASAIA for the settlement of your Gold purchase. You further acknowledge and agree that the Bank may reject your application for the opening the Bank Rakyat eGold Account-i in the event you shall fail, refuse and/or omit to open the CASAIA with the Bank.

6. DECLARATION

6.1 You declare and undertake to the Bank that:

- (a) You are not an undischarged bankrupt and that no Insolvency Matter have been or is instituted against you under the laws of Malaysia or any other jurisdiction.
- (b) The information provided by you to the Bank is true and correct and you authorises the Bank to verify the same with any party and/or use any source as the Bank deems appropriate to ensure the accuracy of your information; and
- (c) You consent to the disclosure of information by the Bank under Clause 23 (Disclosure of Customer Information and Personal Data).

7. PURCHASE OF GOLD

7.1 You may from time to time request to purchase and the Bank may sell to you Gold pursuant to your purchase(s) in accordance with these Terms and Conditions. Each purchase must be in such form as prescribed by the Bank. The Bank will only be accepting your purchase of Gold via iRakyat if it is transacted during the Transaction Hours.

7.2 Upon acceptance of your purchase request, the Bank will sell to you the Gold and record in your Bank Rakyat

eGold Account-i the following information:

- (a) The ownership serial number and Physical Cast Gold Bar serial number.
- (b) The quantity of Gold purchased in grams.
- (c) The price of Gold purchased in RM equivalent.
- (d) The price of Gold per gram in RM and
- (e) The balance of Gold (in grams) at the time of your purchase instruction.

- 7.3 Should your purchase is unsuccessful and/or incomplete, the Bank has the right to earmark, withhold or debit/credit the purchase amount from your Bank Rakyat eGold Account-i account or Designated CASAIA in such manner that the Bank shall determine accordingly.
- 7.4 You acknowledge and agree that you will only be permitted to perform purchases within the Purchase Transaction Limit and during the Transaction Hours and/or Business Day. The Bank will be entitled to refuse, cancel, rescind, reverse or annul any of your purchase(s) that exceed the Purchase Transaction Limit.
- 7.5 The Bank will have the right to vary the Purchase Transaction Limit from time to time and will provide to you with twenty-one (21) calendar days prior notice.
- 7.6 You acknowledge and agree for the Bank assigning and re-assign the Physical Cast Gold Bar serial number for your benefit.
- 7.7 You acknowledge and agree that your Gold purchase is subjected to the Bank's daily Goldsale limit.

8. MINIMUM INITIAL PURCHASE AND SUBSEQUENT PURCHASE

- 8.1 You acknowledge that the minimum Initial Purchase amount and subsequent purchases is tabulated below.
- 8.2 However, the Bank shall have the right to determine any new minimum Initial Purchase or subsequent purchases from time to time upon giving twenty-one (21) calendar days prior notice.

Types of Customer	Initial Purchase	Subsequent Purchase (Multiples)
Individual	Minimum of RM10.00 or its equivalent in gram based on the prevailing Bank selling price.	Minimum of RM10.00 or its equivalent in gram based on the prevailing Bank selling price.

9. CUSTOMER PURCHASE PRICE (BANK'S SELL PRICE)

- 9.1 The price per gram for each purchase by you will be the selling price in RM and on per gram basis as quoted or indicated by the Bank at the time of the placement of the purchase via iRakyat or any other medium issued by the Bank. The selling price quoted or indicated will be determined by the Bank taking into account all factors, including costs and the prevailing Gold price.
- 9.2 You acknowledge that the indicative selling price of the Gold by the Bank shall be displayed during the Transaction Hours through iRakyat.

10. SAFEKEEPING OF THE PHYSICAL GOLD

- 10.1 The Bank will identify, arrange and engage with a third party established Security Vault Service Provider to safe keep your Gold purchased from the Bank.
- 10.2 You will not hold the Bank liable for any loss, cost, charge, liability and expense (whether future or contingent) due to the negligence by the Security Vault Service Provider.

- 10.3 The Bank is merely facilitating the safekeeping of the Physical Cast GoldBar and/or Physical Minted Gold Bar through the service provided by the Security Vault Service Provider. Hence, the Bank's accountability towards you will only be limited to the negligent act or omission by the Bank in relation to the Bank's role.

11. GOLD TRANSFER (will only be available upon notification by the Bank)

- 11.1 You acknowledge and agree that the Bank allows you to transfer the available Gold balance in grams from your Bank Rakyat eGold Account-i to another Bank Rakyat eGold Account-i which is registered under any third party name. You further acknowledge and agree any transfer of gold made by you pursuant to this clause will be done in a manner not contrary to the Shariah principles.
- 11.2 The transfer of Gold within the Bank Rakyat eGold Account-i account is subjected to the maximum Gold value up to RM50,000 per day based on the prevailing Bank buy price.
- 11.3 Upon the Bank's acceptance of your instruction for the Gold transfer, the Bank will update your Bank Rakyat eGold Account-i accordingly.

12. GOLD CONVERSION AND DELIVERY

You acknowledge and agree that:

12.1 For Gold Conversion:

- (a) upon the Bank's acceptance of your instruction for the Gold Conversion, the Bank will update your Bank Rakyat eGold Account-i accordingly.
- (b) the Bank provides an option for you to convert into the Physical Minted Gold Bar, wafer or coin at the following channel:

No	Conversion Channels	Remarks	Total Grams Conversion Per Application / Delivery		Applicable Gold Denomination
			Min	Max	
1	iRakyat (Courier Services)	The courier services can deliver up to 100 grams per delivery (parcel)	0.5 gram	100 grams	0.5 gram 1 gram 5 grams 10 grams 50 grams 100 grams 4.25 grams 21.25 grams

- (c) for the Gold Conversion, the Gold Vendor will impose charges on you and the Bank shall debit your CASAIA for the Gold Conversion charges or such other amount as the Bank may determine from time to time as per below:

Gold Denomination	Conversion Charges / Making Charges Per Piece (RM)
0.5	50.40
1	66.00
5	132.00
10	144.00
50	385.00
100	495.00
4.25	110.00
21.25	198.00

- (d) The Gold Conversion charges are imposed by the Gold Vendor.

12.2 For the Delivery Services:

- (a) the Gold Vendor will appoint a reputable courier company to deliver the Physical Minted Gold Bar to you or your beneficiaries between three to seven Business Days.
- (b) for the Delivery Services, the Gold Vendor will impose total charges on you as per the tabulations below –

Denomination (grams)	Insurance/ Takaful Charges Per Piece (RM)	Courier, Handling, Packaging Charges Per Piece (RM)	8% SST (Making Charges + Insurance / Takaful + Courier, Handling, Packaging) Per Piece (RM)	Total Conversion Charges Per Piece (RM)
0.5	3.00	30.00	6.67	90.07
1	6.00	30.00	8.16	110.16
5	30.00	30.00	15.36	207.36
10	60.00	30.00	18.72	252.72
50	300.00	30.00	57.20	772.20
100	600.00	30.00	90.00	1,215.00
4.25	25.50	30.00	13.24	178.74
21.25	127.50	30.00	28.44	383.94

- (c) If the courier company is unable to deliver the Physical Minted Gold Bar to you or your beneficiaries on the 1st attempt, the courier company will endeavor to deliver the Physical Minted Gold Bar for 2nd (final) attempt, failing which, the courier company will keep the Physical Minted Gold Bar and will inform you or you beneficiaries to collect the Physical Minted Gold Bar within 7 days from the 2nd (final) attempt of the delivery date. If there is no collection within the stipulated period, the courier company will return the Physical Minted Gold Bar to the Gold Vendor.
- (d) for the uncollected Physical Minted Gold Bar that is returned to the Gold Vendor, the Gold Vendor will make necessary arrangements with the Bank and/or you to request for new Courier Services to the same or different beneficiaries subject to new charges for re-delivery;
- (e) for the Delivery Services, you acknowledge that all delivery will be made by the Gold Vendor or its appointees and will be made to your last registered mailing address and information, including name of beneficiaries and contact number stated in iRakyat unless stated otherwise in writing to the Bank. Hence, you hereby understand and consent to the disclosure of all relevant information e.g. details including your name, name of the beneficiaries (if applicable), mailing address and contact number by the Bank to the Gold Vendor.
- (f) to facilitate the Delivery Services, you are required to provide names of the beneficiaries/recipient, contact number and mailing address to the Bank.

13. SALE OF GOLD (BANK PURCHASE)

- 13.1 You may sell your Gold in your Bank Rakyat eGold Account-i via iRakyat during Transaction Hours by completing information as prescribed by the Bank's requirement and purchase price as indicated in iRakyat.
- 13.2 You must complete the information prescribed by the Bank for the sale of the Gold.
- 13.3 Upon confirmation of your sale, the Bank will record in the Bank Rakyat eGold Account-i based on the following information:
- (a) the quantity of Gold sold in grams;

- (b) the price of Gold sold in RM equivalent;
- (c) the price of Gold sold per gram in RM and
- (d) the balance of Gold (in grams) if any in the Bank Rakyat eGold Account-i.

- 13.4** If your sale is unsuccessful and/or incomplete, the Bank has the right to earmark, withhold or debit/credit the purchase amount from your Bank Rakyat eGold Account-i account or CASAIA account (as the case may be) in such manner that the Bank may determine accordingly.
- 13.5** You acknowledge and agree that you will only be permitted to perform the sale within the Sale Transaction Limit. The Bank will be entitled to refuse, cancel, rescind, reverse or annul any of your sale order(s) and/or sale transactions made which exceed the Sale Transaction Limit.
- 13.6** The Bank will have the right to vary the Sale Transaction Limit from time to time by giving twenty-one (21) calendar days prior notice.
- 13.7** You must ensure that any sale instruction will be limited to the actual quantity of Gold in the Bank Rakyat eGold Account-i. In the event that there is insufficient Gold in the Bank Rakyat eGold Account-i, the Bank may refuse to effect your sale instruction.

14. PROCEEDS OF SALE

- 14.1** The Bank will pay the proceeds of any sale of Gold under Clause 13 above to you in RM on the same Business Day by way of direct credit into your CASAIA account of your choice after deduction of any fees (if any).

15. INDEMNITIES AND DISCLAIMER OF THE BANK'S LIABILITY

- 15.1** You agree to indemnify the Bank for any claim, loss, damages, penalty, charges, cost and expense (including costs on a solicitor and client basis) which the Bank may incur or suffer as a result of:-
- (a) your breach of these Terms and Conditions;
 - (b) your fraudulent acts;
 - (c) your disclosure of your Security Details to any other person or in any manner including through emails or to a third party website;
 - (d) your failure to take reasonable steps to keep your Security Details private and/or secure at all times;
 - (e) your failure to report a breach, disclosure or compromise of your Security Details as soon as reasonably practicable upon being aware of the breach or loss respectively;
 - (f) the Bank acting on your instructions and authorisations;
 - (g) the Bank enforcing any of its rights against you;
 - (h) the Bank complying with any laws, Sanctions Law, policies, guideline or rules of BNM or the Authorities; or
 - (i) the Bank complying with any judgment, order, decree or directive (whether or not they have the force of law) issued by any court of law, any legally constituted tribunal body or Authorities, directed to or relating to you and/or your Bank Rakyat eGold Account-i.
- 15.2** Save and except for gross negligence, willful default and/or default on the part of the Bank, the Bank shall not be liable to the Customer or any third party for any losses, damages or expenses which may be incurred or suffered whether in contract, tort, negligence or any other basis, including but not limited to direct or indirect, consequential or economic losses or damages, arising from the access or use or inability to access or use of the iRakyat in any manner whatsoever to the fullest extent permitted by law.

16. CLOSURE OF BANK RAKYAT eGOLD ACCOUNT-i

- 16.1** If you wish to close the Bank Rakyat eGold Account-i, you may do so by selling all the Gold to the Bank

at the buying price which shall be quoted by the Bank at the time of such sale via iRakyat and all proceeds of sale therefrom shall be paid to you in Malaysian Ringgit by crediting into your CASAIA account.

- 16.2** You may also close Bank Rakyat eGold Account-i upon notification by the Bank from time time, by transferring all the Gold to another account of Bank Rakyat eGold Account-i which is registered under any third party's name.
- 16.3** Your Bank Rakyat eGold Account-i can be closed at your request through iRakyat and/or upon notification to the Bank. You shall comply with all the Bank's prevailing requirements for the closure of the Bank Rakyat eGold Account-i stated therein and/or which may be prescribed by the Bank from time to time by giving twenty-one (21) calendar days notice prior the effective date.
- 16.4** The Bank has the right to close the Bank Rakyat eGold Account-i by giving twenty-one (21) calendar days prior notice. In the event that there is any Gold balance in the Bank Rakyat eGold Account-i, you irrevocably authorize the Bank to sell the said Gold in such manner and upon such terms and conditions whenever required. The proceeds from the sale will be credited into your CASAIA account. The Bank will not be responsible for any loss, if any, as a result of the sale of the Gold or for any loss or depreciation in value of the Gold for any reasons including but not limited to the fluctuation of Gold prices and/or the fluctuation of the currency exchange rate. You expressly and irrevocably agree that the timing, price and terms of sale of the Gold in relation to any transaction will be final, binding and conclusive.

17. BANK FEES AND CHARGES

- 17.1** You agree and undertake to pay to the Bank all such service or transaction charges in respect of or in connection with the Bank Rakyat eGold Account-i in accordance with the prevailing practice of the Bank. Such service or transaction charges will be debited from your CASAIA account and/or any other account maintained by you with the Bank without prior notice. The Bank will notify in writing of any changes to the charges applicable to the Bank Rakyat eGold Account-i by at least twenty-one (21) calendar days prior to the effective date of change.
- 17.2** For this purpose, you will make good the payment of such charges by ensuring that there are sufficient funds in your CASAIA account at all times for debit purposes.

18. FREEZING OF BANK RAKYAT eGOLD ACCOUNT-I

- 18.1** The Bank may freeze or suspend your Bank Rakyat eGold Account-i for any reasons, unless it is prohibited by law, which include:
- (a) that you have been adjudicated bankrupt or a bankruptcy notice has been served to you;
 - (b) that the Authorities have issued Authorities' Directives to freeze or suspend for any reason whatsoever;
 - (c) that the Bank has reason to believe that you or a third party is misusing, conducting illegal or fraudulent activities through Bank Rakyat eGold Account-i (this includes illegal deposit taking and scams);
 - (d) that you have misrepresented your identity or provided false, incorrect or misleading information or documents relating to Bank Rakyat eGold Account-i;
 - (e) that a Police report has been or is lodged against you or on your Bank Rakyat eGold Account-i by any person including the Bank;
 - (f) that an investigation is being conducted by the Authorities or by the Bank against you or your Bank Rakyat eGold Account-i;
 - (g) that you failed and/or refused and/or neglected to inform the Bank of any change in your personal particulars such as your residential address, mailing address and contact numbers;
 - (h) the death of the Account holder.
 - (i) that there exist any payment which is due and payable by you to the Bank whether as a customer, security party or guarantor and is unpaid;
 - (j) that you are mentally incapacitated;

- (k) the Bank receiving a court order or other legal documents prohibiting the Bank Rakyat eGold Account-i from being operated or a court order specifying the freezing or suspension of your accounts including the Bank Rakyat eGold Account-i;
- (l) that you have abused our Electronic Banking Services or our IT system; and
- (m) that you breached the Terms and Conditions stated herein.

18.2 The Bank may consider uplifting the freezing and/or suspension of your the Bank Rakyat eGold Account-i subject to the following:

- (a) Bankruptcy:
 - i. for bankruptcy orders or notices, you must provide the Bank with satisfactory evidence that the bankruptcy proceedings has been dismissed or the bankruptcy status permanently stayed or the Official Assignee has consented for Bank Rakyat eGold Account-i to be operated by the Bank;
 - ii. the Bank is ordered by a court of law to uplift the freezing and/or suspension.
- (b) In respect of Court Judgements, Court Orders or similar decrees, the Bank is ordered by the court of law to uplift of the freezing and/or suspension;
- (c) In respect of any Authorities' Directives, the Bank is authorised in writing by the Authorities to uplift the freezing and/or suspension;
- (d) In respect of investigations,
 - i. the Bank is satisfied that no further investigation is required; or
 - ii. the Bank is given a written statement from the Authorities satisfactory to the Bank informing that the investigation has been discontinued;
- (e) In respect of death, if the Bank is served with a Grant of Probate, Letter of Administration or an equivalent legal document by the Accountholder's personal representative;
- (f) In respect of payment due and payable to the Bank, upon the Bank exercising the Bank's right to set-off or settlement of payment due.
- (g) In respect of mental capacity,
 - i. the Bank is satisfied that the state of your mental capacity does not affect your ability to operate Bank Rakyat eGold Account-i; or
 - ii. the Bank is ordered by a court of law to allow your personal representative to operate Bank Rakyat eGold Account-i.

18.3 The Bank will not be liable for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you as a result the freezing and/or suspension.

19. NO ASSIGNMENT

19.1 All rights, title, interests and benefits under the CASAIA account, the Bank Rakyat eGold Account-i are non-transferable and non-assignable and cannot be made subject to any pledge, charge, mortgage or be made the subject of any lien and/or any other form of encumbrance or security save where the same is created in favour of the Bank or consented to by the Bank.

20. NOTICES

20.1 Any notice or communication may be in writing. The Bank may deliver such notice of communication personally, by post or facsimile to you at your last known address in our records, by electronic transmission (including SWIFT, Short Messaging Service or e-mail), on or through the Bank's website or by such other means as the Bank may designate from time to time. Any notice or communication to you is deemed received (unless there is contrary evidence that such notice or communication was in fact not received):-

- a) if personally delivered, at the time of delivery; or
- b) if posted, on the (third (3rd) business day after posting (within Malaysia) and on the seventh (7th) business day after posting (outside Malaysia)); or
- c) in the case of a facsimile transmission, on the business day immediately after transmission provided that the Bank has received an answer back confirmation; or
- d) on the case of an electronic transmission, at the time sent to you, unless the Bank receive

an automated message that the electronic transmission has not been delivered.

No changes in your address or particulars stated in your information detail will be effective or binding on the Bank, unless you have given to the Bank actual notice of the change of address, in writing.

21. CHANGE OF TERMS AND CONDITIONS

- 21.1** The Bank has the right to add, modify or delete any of these Terms and Conditions and at any time by giving twenty-one (21) calendar days prior written notice before implementing the changes. The changes will take effect on the date stated in the notice. In situations where changes are made pursuant to laws or regulations, notice of a shorter period or immediate notice will be given to you.
- 21.2** A notice will be given to you in accordance with Clause 20. If you do not accept the changes, you should immediately cease using and close your Bank Rakyat eGold Account-i.

22. GOVERNING LAW AND JURISDICTION

- 22.1** The Laws of Malaysia will govern and be applicable to these Terms and Conditions, the Bank Rakyat eGold Account-i and all transactions in connection therewith. In relation to any legal action or proceedings arising out of or in connection with these Terms and Conditions ("Proceedings"), each party irrevocably submits to the exclusive jurisdiction of the courts of Malaysia and waives any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

23. DISCLOSURE OF CUSTOMER INFORMATION AND PERSONAL DATA

- 23.1** Save for marketing and/or cross-selling purposes, you consent and authorize the Bank to collect, process, disclose, transfer, maintain, store and retain your personal data that you provide to or that the Bank has obtained about you and your Bank Rakyat eGold Account-i. You consent and agree for the Bank to disclose your information, financial condition, details of Bank Rakyat eGold Account-i and relationship with the Bank:
- (a) to comply with an order or request made by an enforcement agency in Malaysia under any written law for the purposes of investigation or prosecution of an offence;
 - (b) required by the Inland Revenue Board of Malaysia under section 81 of the Income Tax Act 1967 for purposes of facilitating exchange of information pursuant to taxation arrangements or agreements having effect under section 132 or 132A of the Income Tax Act 1967;
 - (c) in relation to the performance of any supervisory duties by the Authorities;
 - (d) in relation to the conduct of centralised functions, which include audit, risk, management, finance or information technology or any other centralised function within the Bank;
 - (e) in relation to a due diligence of a corporate exercise approved by the board of directors of the Bank in connection with merger and acquisition, capital raising exercise or sale of assets or whole or part of business;
 - (f) if necessary to carry out and complete a transaction or any other instruction or mandate given by you.
- 23.2** Further, you also consent and agree for the Bank to disclose your information, financial condition, details of Bank Rakyat eGold Account-i and relationship with the Bank to:
- (a) Authorities in Malaysia and elsewhere for the purpose of complying with legal, regulatory, compliance and risk management requirements including for compliance with US' Foreign Account Tax Compliance Act ('FATCA') and Organisation For Economic Cooperation and Development's Common Reporting Standards ('CRS');
 - (b) BNM's Credit Bureau, Cagamas Berhad, Credit Guarantee Corporation Malaysia Berhad and creditbureaus established under the Credit Reporting Agencies Act 2010;
 - (c) entities under the Bank Rakyat;
 - (d) parties providing services (including outsourcing vendors, lawyers, nominees, custodians,

- centralised securities depository, registrar, debt collection agents and intermediary/correspondent banks) to the Bank;
- (e) the Bank's agents, consultants and professional advisers;
 - (f) the Bank's or any of the Bank Rakyat's assignees; and
 - (g) any other person or entity to whom disclosure is permitted or required by any law, regulation or governmental directive.

23.3 The Bank Rakyat Privacy policy, as amended from time to time, is incorporated by reference and forms part of these Terms and Conditions. It will apply to all of your personal data that you provide to the Bank or to entities within the Bank Rakyat. You may access a copy of the privacy policy at www.bankrakyat.com.my or obtain a copy from any of our Bank Rakyat's branches.

23.4 Your consent under this paragraph will survive your demise, insolvency, incapacity, the termination of these Terms and Conditions and closure of your Bank Rakyat eGold Account-i.

24. FORCE MAJEURE

24.1 The Bank will not be liable to you or any third party for any inconvenience, injury, expense, liability, damages, loss of profits, earnings or goodwill if:

- (a) the Bank is unable to perform any of its obligations or provide any services due to Force Majeure; or
- (b) if monies credited or debited from Bank Rakyat eGold Account-i becomes inaccessible or diminish in value due to Force Majeure.

24.2 Where any currency in which the Bank must make payment becomes unavailable due to reasons including restrictions on convertibility or transferability or Force Majeure, the Bank may make payment in such other currency at the exchange rate determined by the Bank.

25. ANTI-CORRUPTION LAWS

25.1 You must at all times operate your CASAIA account and/or BANK RAKYAT eGold Account-i in compliance with Anti-Corruption Laws.

26. ANTI-MONEY LAUNDERING

26.1 You must at all times ensure that no funds moving to and from your CASAIA account and/or Bank Rakyat eGold Account-i are proceeds of, or will be used for any unlawful activity in contravention of any Anti-Money Laundering Laws.

26.2 You undertake that you will not:-

- (a) use your CASAIA account and/or Bank Rakyat eGold Account-i, directly or indirectly, for transactions involving any unlawful activity;
- (b) conceal or disguise the true nature of any unlawful activity; or
- (c) utilise any monies from your CASAIA account and/or Bank Rakyat eGold Account-i for any money laundering or other unlawful purpose.

27. SANCTIONS

27.1 You confirm and declare that you are not an individual that is (a) currently subject to any Sanction Laws or (b) located or resident in a country or territory that is the subject of Sanction Laws.

27.2 You will not directly or indirectly, make available in any way any proceeds from your CASAIA account and/or Bank Rakyat eGold Account-i to any individual or entity subjected to Sanction Laws or for any

sanctioned purpose for the benefit of any sanctioned countries/territory.

- 27.3** You acknowledge that the Bank may not be able to process affected transactions that involve or are suspected to involve a breach of Sanction Laws or any requirements imposed by any authority having jurisdiction over the Bank or the affected transactions. The Bank will not be responsible in any way for any failure or delay in processing any such transaction.