

**Terms & Conditions
for
Portfolio Investment Account-i (PIA-i)**

**KINDLY READ AND UNDERSTAND ALL THE TERMS BEFORE YOU SIGN THE
CONTRACT.**

1. DEFINITION

1.1. The following words have the meaning as written below:

“AUM” refers to Asset Under Management which is the total market value of underlying assets invested in by the Investment Manager, which are Dana Al-Izdihar, Dana Maa’rof and Dana Makmur.

“Bank” means **Hong Leong Islamic Bank Berhad (200501009144 (686191-W)** or **“HLISB”**.

“BNM” means Central Bank of Malaysia or Bank Negara Malaysia.

“Business Day” means a day on which HLBB/ HLISB is open for business in West Malaysia, Sabah or Sarawak, as the case may be.

“Current Account-i & Savings Account-i” or **“CASA-i”** are HLISB Shariah-compliant deposit accounts.

“Current Account & Savings Account” or **“CASA”** are HLBB deposit accounts.

“HLBB” means Hong Leong Bank Berhad and its branches.

“HLISB” means Hong Leong Islamic Bank Berhad and its branches.

“HLISAM” means Hong Leong Islamic Asset Management, appointed by HLISB to invest monies from PIA-i into 3 Shariah Compliant Unit Trust Dana(s) managed by HLISAM.

“HLB Connect” means the internet/ electronic banking facilities and/ or services provided by HLB/ HLISB by whatever name designated, for you to perform the services via the internet by electronic means via the use of a personal computer terminal or other electronic device (including mobile devices) which you may access upon the correct input of your Login Credentials. For the purpose of these Terms and Conditions, references to HLB Connect means and include reference to HLB Connect Online Banking, which may be accessed by you through the internet using personal computers or other electronic devices (including mobile devices).

“IFSA” means Islamic Financial Services Act 2013 and any of its amendments.

“Investment Account-i” or **“IA-i”** means an account under which money is paid and accepted for the purposes of investment, including for the provision of finance, in accordance with Shariah on terms that there is no express or implied obligation to repay the money in full and:

- (a) Either only the profits, or both the profits or losses, thereon must be shared between the person paying the money and the person accepting the money; or
- (b) With or without any return.

“Investment Account Holder(s)” or **“IAH(s)”** means the holder(s) of the Investment Account-i product offered by the Bank, or also known as “Investor” or “Customer”.

“Subscription Amount” refers to the gross amount placed by Investor(s) before deducting 1.00% of upfront fee for the investment purpose.

“Suitability Assessment” or **“SA”** means an exercise carried out by HLISB to gather necessary information from the prospective Investor(s) on the Investor(s)’s financial capabilities, risk appetite and ability to bear risk in order to form a reasonable basis for the Bank’s recommendation.

“PIA-i” is the Portfolio Investment Account-i product offered by HLISB under the Restricted Investment Account category where Investor(s) provides a specific mandate to the Bank for investment to take place.

“PIA-i Fund” refers to Portfolio Investment Account-i as a whole.

“PIA-i Series” refers to a series of PIA-i that occurs every 3 months where the first 21 days is the period where investors are allowed to make subscription.

“Principal” means the monies invested in PIA-i offered by the Bank, or also known as “Capital”.

“Product Disclosure Sheet” or **“PDS”** is a document which contains the relevant information about the product offered by the Bank.

“Profit Distribution Period (PDP)” refers to the period that takes place every 6 months where profit will be distributed to Investors.

“Restricted Investment Account” or **“RA”** means a type of investment account where the Investor(s) provides a specific investment mandate to the Bank such as purpose, asset class, economic sector and period for investment.

“**Shariah**” means Islamic laws relating to all aspects of human life established by God for His servants. The laws are divided into three: (i) those relating to belief (aqidah), (ii) those relating to deeds (fiqh) and (iii) those relating to ethics (akhlaq). In this meaning, Shariah is another word for Islam.

“**Shariah Compliant**” means in accordance to Shariah principles as determined by the Shariah Committee of HLISB and approved by the Shariah Advisory Council of Bank Negara Malaysia

“**Subscription Period**” or “**SP**” means the launch date of every series that is equivalent to 21 days which Investor(s) can invest into each PIA-i series.

“**Terms & Conditions**” means the terms and conditions set out in this agreement and will include any amendments, variations and supplements made from time to time by HLBB/ HLISB with prior notice.

“**Wakalah**” means a contract in which a party (muwakkil) authorises another party as their agent (wakil) to perform a particular task.

“**Wakalah Bi Al-Istithmar**” means a form of Wakalah contract (or agency contract) entered into for the purpose of investment.

1.2. Interpretation(s):

- (a) Words indicating the masculine gender include both the feminine and neuter genders and vice versa. Words indicating singular numbers include the plural number and vice versa.
- (b) Where the Investor(s) consists of more than one person, the obligations and liabilities of each person will be joint and several.

2. PORTFOLIO INVESTMENT ACCOUNT-i (PIA-i)

2.1. PIA-i is an Investment Account based on an agency contract, which is known as a Wakalah contract between the Investor(s) and the Bank. The Investor(s) acts as the principal and appoints HLISB as their agent to invest the monies into specific funds managed by HLISAM who acts as Investment Manager, in accordance with Shariah requirements and the Terms & Conditions, on behalf of the Bank. This kind of arrangement is known as Wakalah Bi Al-Istithmar.

2.2. Any profit generated from the investment will be distributed to the Investor(s) during PDP after deducting the fees as specified in the PDS. The financial losses associated with the investment will be borne by the Investor(s), provided that such losses are not due to the Bank’s misconduct, negligence or breach of specified terms.

2.3. PIA-i is a type of RA product where the Investor(s) provides specific mandates to the Bank such as purpose, asset class, economic sector and/ nor period of investment.

2.4. The eligible investor(s) are individuals and sole proprietorship.

3. INVESTMENT OBJECTIVE

3.1. PIA-i aims to generate regular income to investors by investing in a capital growth portfolio through medium risk investment.

4. INVESTMENT STRATEGY

4.1. The PIA-i fund will be invested into three (3) Shariah Compliant Unit Trust Dana(s) managed by HLISAM, which are Dana Al-Izdihar (Money Market), Dana Maa'rof (Balanced) and Dana Makmur (Equity). The investment into the 3 Danas above will be based on respective asset allocation within the allowable threshold to achieve Expected Profit Rate (EPR) while exercising appropriate defensive mechanisms to moderate market volatility. For further information on asset allocation, please refer to the PDS. However, Bank is allowed to adjust the asset allocation of each Dana if needed as part of the Bank's defensive strategy and by subscribing into PIA-i, Investor(s) agree that they have given upfront consent to the Bank to change the predefined asset allocation.

5. VALUATION AND METHODOLOGY

5.1. The valuation is performed every Business Days at 7 p.m based on forward pricing. For the details of valuation and methodology, you may refer to the PDS.

6. OPENING OF ACCOUNT

6.1. If the potential Investor(s) is an existing CASA-i HLISB/ CASA HLB account owner, PIA-i can be subscribed via Hong Leong Connect. PIA-i is a digital based product and only available through Hong Leong Connect.

6.2. By subscribing to PIA-i through Hong Leong Connect, the Investor(s) hereby appoints HLISB as an investment agent to invest the capital as per the Shariah contract of Wakalah Bi Al-Istithmar.

6.3. Potential Investor(s) without CASA-i/ CASA are required to open CASA-i at any HLISB/ HLBB branches or through 'Apply@HLB' mobile app and subscribe for online access to Hong Leong Connect, which the Investor(s) can then subscribe to PIA-i.

- 6.4. The applicants will have to comply with all the Bank's rules, terms and conditions governing CASA-i/ CASA in order to open the CASA-i/ CASA.
- 6.5. HLISB/ HLBB may refuse any application to open CASA-i/ CASA. HLISB/ HLBB will have to inform the applicant of the reason beforehand.
- 6.6. HLISB/ HLBB may consider the information given by the Investor(s) as complete, true and correct. By opening the account with the Bank, the Investor(s) authorizes and consents to HLISB/ HLBB to obtain any other information of the Investor(s) from any sources and by whatever means and at any time as HLISB/ HLBB considers appropriate.

7. OPERATION(S) OF ACCOUNT

- 7.1. The Investor(s) has to be at least 18 years old and must complete the Assessment (SA) via Hong Leong Connect to subscribe for PIA-i.
- 7.2. Any subscription into PIA-i must be in Ringgit Malaysia ("RM") only.
- 7.3. PIA-i can only be subscribed through Hong Leong Connect during the SP of 21 days. The investment capital will be debited from the Investor(s)'s CASA-i/ CASA within HLISB/ HLBB into PIA-i investment.
- 7.4. With sufficient reason(s), the Bank have the right to decide on the acceptance or rejection of Investor(s)'s investment, such as potential fraudulent behavior and suspected act of terrorism. However, in compliance with guidelines on Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 such reasons of rejection will not be disclosed to Investor.

8. SUBSCRIPTION OF PIA-i

- 8.1. The Investor(s) is allowed to perform subscription only during the Subscription Period (SP) of 21 days. No additional subscription can be performed after the SP. During these 21 days, any investment made by the Investor(s) will be invested into Dana Al-Izdihar (Money Market) excluding the placement made by the Investor(s) on Day 21.
- 8.2. After the SP has ended, which is on Day 22, the monies invested by Investor(s) will be invested into 3 Danas according to their respective allocation.
- 8.3. The minimum initial subscription amount of PIA-i is RM1,000 in multiples of RM100 and the maximum investment amount of PIA-i is RM5,000,000 per transaction.

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- 8.4. PIA-i is a perpetual (no maturity) product with a profit distribution period of every six (6) months.
- 8.5. The Investor(s) is allowed to renew their investment with principal amount only. Principal will be auto renewed perpetually while the profit will be credited into Investor's CASA-i/ CASA within four (4) Business Days after the PDP date.
- 8.6. The Bank can terminate any automatic renewal if the Bank considers it to be necessary for the benefit of either party such as, but not limited to, during events of force majeure as described in Clause 19, by informing the Investor(s) earlier.
- 8.7. Profit will be distributed at the end of every six (6) months for each series. The Bank cannot and does not guarantee the Principal and the profit expected from PIA-i investment.
- 8.8. The Bank will reconcile the valuation of the fund performance received by HLISAM on every business day.
- 8.9. The Bank may at any time disclose fair, accurate, relevant and timely information about the PIA-i to the Investor(s) in a reasonable way, such as publishing the information on the Bank's website that the Bank may use for such disclosure.
- 8.10. These Terms and Conditions must be read together with the PDS. The Investor(s) must acknowledge that he fully understands the risks associated with PIA-i, including the possibility to incur financial losses for the entire or part of the principal amount of PIA-i. In the case where the Investor(s) need further clarification, the Investor(s) may write an e-mail to this e-mail address: hlonline@hlbb.hongleong.com.my before investing in PIA-i. Alternatively, Investor(s) may also go to any HLISB/ HLBB branches or call our contact centre at 03-7626 8899 to require further explanation.
- 8.11. For further information on the investment structure and investment nature, please refer to the PDS.

9. REDEMPTION AND TERMINATION

- 9.1. The Investor(s) is not allowed to perform redemption under the following scenarios:
 - (a) Redemption on the same day a subscription is performed during SP.
 - (b) Partial redemption throughout the entire period of investment.
 - (c) Early redemption 4 Business Days before PDP date and on the PDP date.

- 9.2. The Investor(s) is allowed to perform early redemption under the following scenarios:
- (a) During SP: If the investment made during SP incur losses, the principal amount with upfront fees will be reimbursed back to Investor(s) while the remaining Investor(s) in the series will bear the losses. However, in the event the investment manages to gain profit, the profit will be waived and enjoyed by the remaining Investor(s). The fund will be credited back to the Investor(s) within four (4) Business Days after request has been made.
 - (b) After SP until 4 Business Days before PDP: Upfront fee will not be reimbursed back and the profit will be waived, if any. The Investor(s) will bear any losses incurred arising from early redemption. The fund will be credited back to the Investor(s) within seven (7) Business Days after request has been made.
- 9.3. The Investor(s) may receive a sum of less than their subscription amount if Investor(s) redeems the investment before its PDP date. Prior to making a redemption decision, Investor(s) may log in to the IA dashboard in Hong Leong Connect to see the estimated investment value. However, please be informed that the current investment amount shown in the redemption screen is for reference only and actual investment amount may be changed depending on when the redemption date is made.
- 9.4. The Bank can suspend any redemption from the PIA-i with 21-days notice prior to suspension under the following circumstances:
- (a) Exceptional circumstances: (i) market wide failures or financial/ economic crisis such as stock-market crash or asset-price crash; (ii) operational issues such as wide-scaled blackout or system failure; and (iii) force majeure.
 - (b) In the best interest of the Investor(s), which includes but not limited to: (i) underlying assets cannot be liquidated at appropriate price and terms to honour redemption. For this purpose, the price for illiquid assets must be obtained from or validated by an independent third party, which may take place either before or after suspension of redemption; and (ii) the Investor(s) would be badly affected if dealings were not suspended.
- 9.5. The redemption can only be done through Hong Leong Connect and funds will be credited back to the Investor(s)'s CASA-i/ CASA within HLISB/ HLBB.
- 9.6. Notwithstanding with the above, Bank may terminate the PIA-i series or PIA-i fund due to following reasons:

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- (a) PIA-i series: If all Investors in a respective series perform the early redemption and/or no Investor opt for auto renewal, whichever earlier, the series will be closed by the Bank.
- (b) PIA-i fund: If all Investors perform early redemption across all series, the PIA-i fund then will be closed by the Bank.

9.7. In the event Bank, with sufficient reason(s) decides to terminate PIA-i fund earlier, Bank will notify HLISAM on the day Bank receives the redemption instruction.

9.8. The Bank must ensure all liabilities of the PIA-i are discharged before the completion of the termination.

10. PROFIT PAYMENT

10.1. Based on the performance of each PIA-i series, any profit generated will be paid to the Investor(s) on the PDP which takes place every six (6) months. For further information on the investment return, please refer to the PDS and Quarterly Fund Performance that are published on our website.

10.2. The profit paid to Investor(s) will be transferred to Investor(s)'s CASA-i/ CASA within four (4) Business Days after the PDP date.

11. CLOSURE & FREEZING OF ACCOUNT

11.1. The Bank can close the Investor(s)'s PIA-i, if the Bank considers it is necessary such as, but not limited to, when the Investor(s) is involved in illegal and/ or unethical activities, by giving notice before hand to the Investor(s).

11.2. The Bank may, at any time with notification, refrain from carrying out any instruction or transaction on behalf of the Investor(s) under the PIA-i if any one of the following event(s) occur:

- (a) The Bank being notified that the Investor(s) has committed an act of bankruptcy and/ or a bankruptcy notice and/ or a petition for winding up and/ or a creditor's petition for bankruptcy has been filed or presented against the Investor(s) ("the Investor(s)'s insolvency matters");
- (b) The Bank being notified and requested by any authority, such as Bank Negara Malaysia, the Royal Malaysia Police, the Government of Malaysia or any other statutory or governmental authorities ("the relevant authorities") to refrain from performing any transaction under the PIA-i.

11.3. The Bank will no longer freeze the Investor(s)'s PIA-i if any of the following events occur:

- (a) In respect of the Investor(s)'s bankruptcy matters, the Investor(s) has shown to the satisfaction of the Bank with appropriate evidence that the Bankruptcy Notice or the creditor's petition for bankruptcy has been validly redeemed by the petitioner or dismissed or struck out by the court.
 - (b) In respect of the Investor(s)'s internal dispute, all parties concerned must have reached an agreement. They must then sign and give a statement in writing to that effect requesting for the unconditional lifting of the Freezing of the PIA-i.
 - (c) In respect of the orders from relevant authorities, the Bank has been informed in writing by the relevant authorities to lift the Freezing of the PIA-i.
 - (d) The Bank was given an appropriate court order sanctioning or ordering the lifting of the Freezing of the PIA-i.
- 11.4. Except for the damages arising from the Bank's wilful default or gross negligence, the Investor(s) agree that the Bank will not be held accountable and will be fully indemnified against any claim, losses and/ or any other liabilities and/ or payments which may be claimed against the Bank by the Investor(s) or by any other person as a result of freezing the PIA-i.
- 11.5. If the Bank is sued or made a party in any suit (e.g. interpleader proceedings and etc.) due to or resulting in the freezing of the PIA-i, the Bank will not be responsible for any liabilities incurred by the Bank or awarded against the Bank by court as a result of the suit unless with sufficient reason.
- 11.6. In the event that the Bank suspects that the Investor(s)'s account is being used for or is implicated in any activities that are against the law, the Bank may request the Investor(s) to explain and confirm on said transactions. If the Investor(s) fails to provide an explanation to the Bank or the explanation given is unsatisfactory in the Bank's opinion (e.g. explanation given without supporting evidence), the Bank may close, freeze or otherwise deal with the Investor(s)'s account as long as the Bank informs the Investor(s) earlier.

12. STATEMENT OF ACCOUNT

- 12.1. The monthly online account statement, which lists out the transactions during the period will be made available to the Investor(s) in Hong Leong Connect.
- 12.2. If the monthly statement was not made available to the Investor(s) through Hong Leong Connect or if there are any errors or claims for the transaction history or statement made available online via Hong Leong Connect, the Investor(s) should inform the Bank within fourteen (14) days from the date of issuance of the transaction history or statement respectively. If not, the Investor(s) is considered to have accepted all the entries contained in the transaction history and statement as true and accurate in all respects.

13. FEES, COSTS, EXPENSES, & CHARGES

13.1. The Investor(s) will be charged with management fees by HLISAM at each underlying Dana. It is calculated and accrued on a daily basis on the NAV of each Dana. The profit rate given to Investor(s) is the net return after deducting the management fees. For further info, you may assess HLISAM Master Prospectus for the details of underlying assets in each Dana here <https://www.hlisb.com.my/content/dam/hlisb-new/my/docs/extraction-of-salient/hldm-extraction-of-salient-info.pdf>.

13.2. The details of fees charged upon subscription of PIA-i are as follows:

Fee Type	Fee Amount												
Management Fee	<ul style="list-style-type: none"> 1.50% p.a. charged at Dana Makmur 1.50% p.a. charged at Dana Maa'rof 0.20% p.a. charged at Dana Al-Izdihar 												
Upfront Fee	<ul style="list-style-type: none"> 1.00% charged upon placement by investor during SP 												
Incentive Fee	<ul style="list-style-type: none"> Capped at 0.25%¹ p.a if PIA-i returns exceed 6% p.a. by the Bank. <p>¹Below are the Incentive Fee charged at possible PDP scenarios:</p> <table border="1"> <thead> <tr> <th>Possible Scenario(s) during PDP (p.a%)</th> <th>Profit Rate Assumptions during PDP (p.a%)</th> <th>Incentive Fee</th> </tr> </thead> <tbody> <tr> <td>Lower than 6%</td> <td>5.90% return at PDP</td> <td>No Incentive Fee charged</td> </tr> <tr> <td>More than 6% or equal to 6.25%</td> <td>6.10% return at PDP</td> <td>Incentive Fee charged at 0.10%</td> </tr> <tr> <td>More than 6.25%</td> <td>6.30% return at PDP</td> <td>Incentive Fee charged at 0.25%</td> </tr> </tbody> </table>	Possible Scenario(s) during PDP (p.a%)	Profit Rate Assumptions during PDP (p.a%)	Incentive Fee	Lower than 6%	5.90% return at PDP	No Incentive Fee charged	More than 6% or equal to 6.25%	6.10% return at PDP	Incentive Fee charged at 0.10%	More than 6.25%	6.30% return at PDP	Incentive Fee charged at 0.25%
Possible Scenario(s) during PDP (p.a%)	Profit Rate Assumptions during PDP (p.a%)	Incentive Fee											
Lower than 6%	5.90% return at PDP	No Incentive Fee charged											
More than 6% or equal to 6.25%	6.10% return at PDP	Incentive Fee charged at 0.10%											
More than 6.25%	6.30% return at PDP	Incentive Fee charged at 0.25%											

13.3. The Investor(s) agrees to pay for any fees and charges imposed in regards to PIA-i transactions (including but not limited to upfront fee, management fee, incentive fee and service tax or SST if any) for any of HLISB/ HLBB's services provided to the Investor(s). All possible fees & charges as per relevant circumstances can be found in the PDS.

13.4. HLISB/ HLBB may change the fees, commissions and other charges at any time by notifying earlier.

- 13.5. If HLISB/ HLBB is required by law to withhold any money from PIA-i, HLISB/ HLBB may deduct any taxes or charges payable arising from the income of the Investor(s)'s PIA-i from the Investor(s)'s withheld money.

14. NOTICES & COMMUNICATIONS

- 14.1. If there are any changes to the Investor(s)'s personal information, the Investor(s) should notify HLISB/ HLBB about the changes through e-mail HLOnline@hlbb.hongleong.com.my or reach us at Hong Leong Connect immediately.
- 14.2. Purpose of clause 14.1 above is to enable the Bank to deliver communications regarding the operation of the account and any marketing related activities to the Investor(s). HLISB/ HLBB should use the latest personal information provided by the Investor(s) for communication purposes.
- 14.3. Any changes relevant to the PIA-i would be communicated to the Investor(s) through the forms of communications mentioned in Clause 14.2 above before the changes are introduced.
- 14.4. If Investor(s) sends any notice to HLISB/ HLBB by post or courier service or leaves any notice at the Branch, HLISB/ HLBB will not consider the notice as delivered unless HLISB/ HLBB has acknowledged in writing that the notice has been received.

15. INSTRUCTIONS

- 15.1. Any instructions from the Investor(s) to HLISB/ HLBB about the PIA-i must be in writing and signed by the Investor(s), or via Investor(s)'s e-mail that is registered with the Bank. The instructions will only be effective once received by HLISB/ HLBB.

16. WAIVER

- 16.1. Any failure, delay or omission by HLISB/ HLBB to exercise any right, power, privilege or remedy does not indicate that the Bank has foregone that respective right, power, privilege or remedy unless stated otherwise. It will also not affect the current or future right, power, privilege or remedy of HLISB, regardless of whether HLISB has foregone that respective right, power, privilege or remedy or not.

17. INDEMNITY

- 17.1. Except for damages arising directly from the Bank's willful default or gross negligence, the Investor(s) must not hold HLISB/ HLBB liable and fully indemnify HLISB/ HLBB against any loss, damages and expense which HLISB/ HLBB may incur, unless with sufficient reason.
- 17.2. The Investor(s) will waive off any profit and will not hold the Bank liable for any additional benefits enjoyed by the Bank due to any limitations outside the control of the Bank.

18. LIMITATION OF LIABILITY

- 18.1. HLISB/ HLBB will not be liable to the Investor(s) and/ or any third party for any loss (whether direct or indirect) of profits or business or goodwill or any damages even if HLISB/ HLBB has been advised of the possibility, unless with sufficient reason.
- 18.2. Subject to the provisions herein, HLISB/ HLBB's maximum liability to the Investor(s) must not exceed the amount of transaction involved for which the claim is made or the direct damages sustained, whichever is lower, in contract and tort (including negligence or breach of statutory duty).
- 18.3. Each provision in Clause 18 is considered to be separate limitations. If one of the provisions is inapplicable or held unreasonable, the other provisions must remain in force even if the PIA-i terminated.

19. FORCE MAJEURE

- 19.1. The HLISB/ HLBB will not be liable for any inconvenience, loss, injury, damages suffered or incurred by the Investor(s) from the HLISB/ HLBB's inability to perform any operations or to provide any services due to any reasons beyond HLISB/ HLBB's control, including but not limited to natural catastrophe, accident, civil disturbances, industrial dispute, act of public enemy, embargo, war, epidemic, pandemic, act of God or any factor in a nature of a force majeure or any failure or disruption to telecommunication, electricity, water or fuel supply.

20. SEVERABILITY

- 20.1. Any provision, term or condition herein or any security document taken that are or becomes illegal, void, invalid, prohibited or unenforceable in any respect are considered to be ineffective. However, it does not invalidate the other provisions of these Terms and Conditions or the respective security document.

21. GOVERNING LAW

21.1. These Terms and Conditions are governed by and construed according to the laws of Malaysia and the regulatory documents of Bank Negara Malaysia and other relevant regulatory bodies to which the HLISB/ HLBB is subject to. In enforcing its rights, the HLISB/ HLBB may take actions against the Investor(s) and any party. The Investor(s) agrees that where any actions or proceedings are taken in Malaysia, it will submit to the non-exclusive jurisdiction of the Courts of the States of Malaya and Sabah and Sarawak.

22. NO ASSIGNMENT OR CREATION OF SECURITY INTEREST

22.1. The Investor(s) may not, without the written consent of the Bank, assign and/ or create any security interest over or relating to the PIA-i in favour of any person except the Bank.

23. DISCLOSURE

23.1. In addition to the permitted disclosures provided under Schedule 11 of the Financial Services Act 2013/ Islamic Financial Services Act 2013, the Investor(s) permits HLISB/ HLBB to provide all information concerning and relevant to the PIA-i to:

- (a) Other financial institutions granting or intending to grant any credit facilities to the Investor(s), Cagamas Berhad, Credit Guarantee Corporation, any authorities/agencies established by Bank Negara Malaysia, any agency established by the Association of Banks in Malaysia/Association of Islamic Banking and Financial Institutions in Malaysia or any other relevant authority that is authorised by law to obtain such information;
- (b) Any current or future corporation which may be associated with or related to the HLISB/ HLBB (as defined in the Companies Act 2016);
- (c) The security parties or any party intending to provide security in respect of the PIA-i;
- (d) HLISB/ HLBB's (and its related or associated companies') professional advisers, auditors, solicitors, service providers, nominees, agents, contractors or third party service providers.

23.2. The Investor(s) confirms that HLISB/ HLBB will not be under any liability for disclosing such information or for any consequences from relying on the information disclosed.

23.3. The Investor(s) agrees to HLISB/ HLBB holding, collecting and using any personal data provided by the Investor(s), acquired from the public domain or is collected through the provision of services to the Investor(s), in accordance with

the Privacy Notice of HLISB/ HLBB. For further information on the Privacy Notice, please refer to <https://www.hlb.com.my/privacynotice>.

24. TERMS & CONDITIONS

- 24.1. All the Terms and Conditions are not separate clauses and are still subject to the other Terms and Conditions unless stated otherwise or severed (as per Clause 20.1).
- 24.2. HLISB/ HLBB can make any changes, which are binding on the Investor(s), to these Terms and Conditions by giving notice earlier. HLISB/ HLBB is considered to have notified the Investor(s) by displaying the detailed provisions about such changes at the HLISB/ HLBB's premises and website, by sending a notice to the Investor(s)'s last known address, by electronic mail, by Hong Leong Connect or by any other means of notification which HLISB/ HLBB may select. The changes are binding on the Investor(s) starting from the date of notification of the changes or from the date as stated by HLISB/ HLBB in the notification, unless the Investor(s) informs the Bank that the Investor(s) does not agree to the changes within fourteen (14) Business Days upon being notified.
- 24.3. If there is any difference between these Terms and Conditions and the terms and conditions for any electronic, phone and/or internet banking services made available by HLISB/ HLBB, the terms and conditions for the electronic, phone and/ or internet banking services will prevail only to the extent of such inconsistency.

25. SECURITY AND DISCLAIMER

- 25.1. Where any express term/ requirement/ instruction in these Terms & Conditions is not complied with by the Investor(s), HLISB/ HLBB will discharge all the liabilities in relation to the same. The Investor(s) understands that if access to the account is shared by the Investor(s) to other/ multiple parties, the Investor(s) will address the need for internal safeguards and the checking of account statement.

26. BUSINESS HOURS AND/ OR DAYS

- 26.1. HLISB/ HLBB may extend, change or revise its business hours and/or days according to its business and operational requirements by notifying earlier.

27. GOODS, SALES & SERVICES TAX

- 27.1. The Investor(s) must pay for any Sales and Services Tax (SST) and/or Goods and Services Tax (GST) arising from PIA-i or any services in connection to it if any.

28. MISCELLANEOUS

- 28.1. If there is a complaint on PIA-i, the Investor(s) may lodge a complaint with the respective HLISB/ HLBB centre or branch. If the explanation or resolution given by the HLISB/ HLBB centre or branch is not to the satisfaction of the Investor(s), the Investor(s) may contact the HLISB/ HLBB's Service Recovery & Complaint Resolution – Customer Experience at the following address, telephone, and e-mail address (or at any other address, telephone, and e-mail address which the Bank may change by notifying the Investor(s)): Hong Leong Bank Berhad, 13A Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur. Call Centre No: +603-7626 8899, E-mail: HLOnline@hlbb.hongleong.com.my.
- 28.2. If the Investor(s) is not satisfied with the HLISB/HLBB's resolution of the complaint, the Investor(s) may contact Bank Negara Malaysia's LINK or BNMTELELINK at the following address, telephone, and e-mail address: Laman Informasi Nasihat dan Khidmat (LINK), Bank Negara Malaysia, P.O Box 10922, 50929 Kuala Lumpur. Call Centre No: 1-300-88-5465, E-mail: bnmtelelink@bnm.gov.my.
- 28.3. These Terms and Conditions are intended to be wholly Shariah compliant. The Investor(s) and the Bank agree that their respective rights and obligations herein are to be in accordance with Shariah principles (as determined by the Shariah Committee of the Bank and approved by the Shariah Advisory Council of Bank Negara Malaysia).
- 28.4. **IMPORTANT:** Please note that Investor(s)'s failure to abide by any of the terms stated in any part of these Terms & Conditions will discharge HLISB/ HLBB from all liabilities.

(End of Terms and Conditions)

WARNING

THE RETURNS ON THIS INVESTMENT ACCOUNT-i WILL BE AFFECTED BY THE PERFORMANCE OF THE UNDERLYING ASSETS. THE PRINCIPAL AND RETURNS ARE NOT GUARANTEED AND ACCOUNT HOLDER RISKS EARNING NO RETURNS AT ALL. THIS INVESTMENT ACCOUNT-i IS NOT PROTECTED BY PIDM.