

Table of Revisions

Please be informed that our CitiBusiness loan agreements have been updated:

- to assure you that Citi is transparent when delivering your rights to you as our customer;
- to assure you that your rights and interests as our customer are important to Citi; and
- to align with Citi's commitment to serve you better.

Revisions are effective 1 July 2021.

These updates will apply to your existing agreements:-

Table of Revisions

Section A: Facilities Agreement (“Agreement”) for CitiBusiness

| No | Provision | New Clause/Revised Clause |
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| 1. | Definitions - “Base Rate” | To amend the definition of the term "Base Rate" as follows: <i>“(a) The rate of interest stated by the Bank from time to time as its base rate, or (b) if the term Base Rate is no longer used, the rate of interest stated by the Bank to be applied for the purposes of this Agreement and the Security Documents.”</i> |
| 2. | Definitions - “Business Day” | To amend the definition of the term "Business Day" as follows: <i>“A day when the Bank’s branch through which the Facility is made available is open for business transactions of the type required or contemplated by this Agreement, excluding Saturday and Sunday and gazetted public holidays in Malaysia.”</i> |
| 3. | Definitions – “Default Rate” | To insert the following new provision for interpretation of the Agreement: <i>“Unless the context requires otherwise, any reference in this Agreement to the “Default Rate” shall mean the default rate of interest applicable to the Facility as stated in the Letters of Offer or such other higher or lower rate as the Bank may prescribe from time to time but not exceeding the maximum rate, if any, that may be periodically permitted by Bank Negara Malaysia, as may be stated in this Agreement, the Bank’s Rules and Regulations or as periodically stated by the Bank and notified to the Borrower.”</i> |
| 4. | Definitions - “Events of Default” | To amend the existing definition of the term “Event of Default” to mean any of the events, situations, circumstances, or states of affairs specified in the Events of Default clause in the Agreement. |
| 5. | Letters of Offer | In the event there are any Letters of Offer/Letters of Approval in respect of the Facility, all the terms and conditions in the Letters of Offer/Letters of Approval shall form part of the Agreement and in the event of conflict or discrepancy between the terms and conditions of the Letters of Offer/Letters of Approval and the Agreement, the terms and conditions of the Letters of Offer/Letters of Approval shall prevail. The term “Letters of Offer” shall also include any amendments or supplements thereto issued by the Bank from time to time and accepted by the Borrower containing the main terms and conditions upon which the Bank has agreed to provide the Facility to the Borrower. |

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| 6. | Insurance Company | Any reference in the Agreement to the Borrower taking up insurance with an insurance company shall, for the avoidance of doubt, mean a licenced insurance company or takaful operator, as the case may be. |
| 7. | Margin | <p>To insert a definition of "Margin" as follows: <i>"The margin or spread above the Base Rate as set out in the Letters of Offer."</i></p> <p>In respect of the Margin, the Agreement shall include that any amendment to the Margin will only be made to reflect changes in the credit risk profile or creditworthiness of the Borrower during the tenure and/or availability of the Facility.</p> <p>Accordingly, any provision in the Agreement in respect of "Prescribed Rate" or the rate of interest chargeable on the Facility, shall include a reference that where such rate includes the Margin, the Margin shall be subject to the aforesaid condition of amendment.</p> |
| 8. | Definitions – "Security Party" | <p>To amend the definition of the term "Security Party" as follows:</p> <p><i>"The Borrower (in its capacity as Borrower and/or as a party providing security under the Security Documents) and any other person providing any security (including any guarantee or indemnity) under the Security Documents to secure the payment or repayment of the Secured Amounts or any part of it".</i></p> |
| 9. | Cancellation or Suspension of Facility | Any provision in the Agreement providing for the Bank's cancellation or suspension of the Facility (or any part of it) due to the Borrower's non-compliance, or cancellation or suspension pending fulfilment of any condition precedent, shall include that the Bank will give 14 days' prior notice to the Borrower of such cancellation or suspension, save and except where such 14 days' notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality or criminality or a change in law). |
| 10. | Waiver of Conditions | For the avoidance of any doubt, any provision in the Agreement on waiver shall include that no waiver by the Bank of any condition (including any conditions precedent) constitutes a waiver of any other condition except to the extent expressly provided in such waiver. |
| 11. | Payment of Interest | <p>To amend the relevant provisions on payment of interest as follows:</p> <p>(a) any reference to the Borrower paying interest to the Bank on every sum disbursed, advanced or paid to or on behalf of the Borrower or otherwise payable by any Security Party to the Bank, shall be amended to include that such interest shall be payable on such amounts, as specified in the in the Letters of Offer up to the date when the Facility is fully repaid to the Bank;</p> <p>(b) by inserting a new provision that unless otherwise notified by the Bank to the Borrower, interest is to be debited to the Borrower's account on the day as the Bank may prescribe of every month, and on the day when the full Secured Amount for the Facility is finally paid; and</p> <p>(c) by inserting a new provision that interest is payable monthly in arrears or at such other period as the Bank may prescribe after taking into account the circumstances prevailing at the time.</p> |
| 12. | Variation of Interest | <p><u>(1) Interest Subject to Change</u></p> <p>Any reference to variation of interest shall mean variations in respect of the following:</p> <p>(i) Base Rate;</p> <p>(ii) Margin;</p> <p>(iii) if the Agreement provides for it, any other reference rate used in any Letters of Offer; and</p> |

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| | | <p>(iv) if the Agreement provides for it, any commission, discount, banking charges and fees, or a combination of any one or more of the methods of calculation of interest, including changing the basis on which the interest rates are arrived at.</p> <p><u>(2) Receipt by Borrower of Notice</u> In the event of any variation of such interest, the Bank will give the Borrower adequate prior written notice of such variation or change (as required to comply with any requirements under applicable laws, regulations or guidelines) but, for the avoidance of doubt, the Borrower's non-receipt of the notice will not affect or invalidate any variation or change.</p> <p><u>(3) Effective Date of Change</u> Any variation to the rate of interest on the Facility (which may also be known as the Prescribed Rate), the commission, discount or banking charges or otherwise is payable from the date the variation takes effect, as stated in the Bank's notice of variation given in accordance with the terms of the Agreement.</p> <p>Interest will be re-calculated, if necessary, in accordance with the provisions of the Agreement and/or the Letters of Offer. The Bank will provide the Borrower with the revised particulars of instalment amounts or number of instalments payable after each interest rate adjustment.</p> <p><u>(4) Variation to Interest Rate Applicable on the Facility</u> Any provision on the variation of the rate of interest applicable on the Facility (which may be known as the Prescribed Rate) shall also include that:</p> <p>(a) where the interest rate payable on the Facility is varied and the Facility is repayable in instalments, the Bank may, subject to the terms of the Facility:</p> <ul style="list-style-type: none"> (i) vary the amount of such instalments; or (ii) vary the number of instalments; or (iii) vary both. <p>(b) such variation to the applicable interest rate shall be subject to the terms of the Facility at the Bank's determination and the following:</p> <ul style="list-style-type: none"> (i) where any interest rate is based on the Base Rate, for any upward or downward adjustment to the Base Rate or such other Bank's reference rates, the Bank shall revise the amount of the instalments of the Facility accordingly. The Bank will provide the Borrower with the particulars of the revised instalment amounts payable after each interest rate adjustment by adequate written notice (as required to comply with any requirements under the applicable laws, regulations or guidelines) prior to the date the revised instalment comes into effect; and (ii) notwithstanding (b)(i) above, the Bank may allow the Borrower to retain the instalment amount upon the Borrower's specific request in writing. This will result in either a bullet repayment at the end of the tenure of the Facility or an extension of the tenure of the Facility (if applicable) and may include new terms and additional cost of borrowing as shall be disclosed by the Bank to the Borrower. <p><u>(5) Method of Notification of Change</u> To include in the Agreement that:</p> <p>(a) in the event of any change in:</p> <ul style="list-style-type: none"> (i) the Base Rate or such other Bank's reference rates (including those made in response to Bank Negara Malaysia's Overnight Policy Rate), the Bank may publish such change in major newspapers, the Bank's website and/or branches, on or before the effective date of such revision; and |

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| | | <p>(ii) the interest rate to reflect changes in risk profile of the Borrower, the Bank shall notify the Borrower of such change in writing prior to the effective date of the revision in accordance with the notice provisions set out in the Agreement; and</p> <p>(b) any such notice will be treated as received by or communicated to the Borrower on the date:</p> <p>(i) of first publication in any such mass communication; and/or</p> <p>(ii) that the notice is posted in the Bank's branches or premises or on the Bank's website or in the Bank's statement.</p> |
| 13. | Capitalisation of Interest | For the avoidance of doubt, any provision in respect of interest payable on the Facility, shall include a reference that such interest (other than interest at the Default Rate) on any amounts secured under the Security Documents (including capitalised interest), is to be capitalised and added to the principal sum then owing on such date as stated in the Letter of Offer or as determined by the Bank. The total sum will then bear interest at the relevant rate of interest on the Facility (which may be known as the Prescribed Rate). This total sum shall be secured and payable accordingly, whether before or after court judgment or demand for payment has been made on the Borrower. |
| 14. | Loan Statement | <p>To amend the Agreement as follows:</p> <p>(a) to insert a new provision that the Bank will provide a loan statement to the Borrower at least once a year indicating the outstanding balance at the beginning and end of the period covered by the statement, the amount credited and charged, including interest and other non-interest charges, and the dates when those amounts were posted to the account; and</p> <p>(b) to amend any existing provision on the Borrower's obligation to check or verify all entries in the loan statement to include that, in the event the Bank does not receive written objection or notice of irregularity from the Borrower within 21 days (or such other shorter period as may be necessary to be imposed by the Bank as a result of the coming into force of any relevant law, regulation or guideline) from the date of the loan statement, in the absence of manifest error or fraud, the Borrower shall be deemed conclusively to have accepted the contents of such loan statement as true and accurate and such loan statement shall be final and conclusive and binding on the Borrower for all purposes whatsoever including for the purposes of any legal proceedings.</p> |
| 15. | Repayment | <p>Any reference to the Bank's right to require or demand that the Facility be immediately repayable upon demand by the Bank regardless of whether there is an Event of Default, shall be amended by deleting the reference to "<i>regardless of whether there is an Event of Default</i>" and inserting in place thereof that any such right of demand is conditional:</p> <p><i>"(i) upon the occurrence of an Event of Default or if an Event of Default is continuing; or</i></p> <p><i>(ii) where no Event of Default has occurred, upon the occurrence of such circumstances in which the Bank is entitled to require immediate repayment in accordance with terms and conditions of the Agreement and applicable laws."</i></p> <p>Any provision in respect of repayment shall also be amended to include that:</p> <p>(a) any demand by the Bank will be made by giving the Borrower adequate prior written notice save and except where such notice is not possible or not required having regard to the circumstances (for example when there is reasonable suspicion of illegality, criminality or a change in law); and</p> <p>(b) payments made by the Borrower will first be allocated to clearing any instalments in arrears and outstanding and any fees and charges before any repayment of the</p> |

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| | | principal sum remaining unpaid and not yet due on the Facility, unless allowed otherwise by Bank Negara Malaysia, any/or other relevant authorities, laws and guidelines. |
| 16. | Borrower's duty to approach the Bank – Change of information | Any provision requiring the Borrower to inform the Bank immediately of any change in the personal information and contact details of the Borrower and/or Security Party, shall include an additional provision that any change in the personal information and/or contact details of the Borrower and/or Security Party is not binding on the Bank unless the Borrower and/or Security Party has given notice in writing to the Bank and/or notice via other channels provided by the Bank . |
| 17. | Prepayment and Early Settlement | <p>Any provision in the Agreement providing for repayment of the Secured Amounts or the Facility before its due date, where such early repayment is permitted under the Letters of Offer, shall be amended to include that:</p> <ul style="list-style-type: none"> (a) any such repayment is permitted subject to all terms and conditions relating to prepayment in the Letters of Offer and the Borrower providing one (1) month's prior written notice to the Bank (or such other period of notice as may be stated in the Letters of Offer); (b) the Borrower may repay any part of the Secured Amounts or the Facility as mutually agreed in multiples of the prepayment sum; and (c) any prepayment received by the Bank shall be applied in or towards repayment of the Facility in the inverse order of maturity unless set otherwise by Bank Negara Malaysia, any other relevant authorities or any laws or guidelines issued by any regulatory authorities; and (d) partial repayments of the Facility do not relieve the Borrower of any of the Borrower's obligations under the Agreement, except to the extent of the total amounts prepaid. |
| 18. | Events of Default | <p>Any provision in the Agreement providing that an Event of Default occurs as a result of any of the following events of default shall be amended as follows:</p> <p><i>Insolvency/ Bankruptcy</i></p> <ul style="list-style-type: none"> (i) where an event of default is said to occur as a result of any step taken and/or petition presented against the Security Party for the winding up, dissolution or bankruptcy of the Security Party, such provision shall be amended to include that any such occurrence shall only be deemed an event of default if the Security Party does not procure the discharge or stay of the step or petition within 21 days of said the step or petition. |
| 19. | Proceeds of Recovery | <p>To delete the existing provision in the Agreement with respect to application of proceeds and insert the following new clause:</p> <p><i>“Subject to statutory priorities (if any), laws and guidelines issued by any regulatory authorities, all amounts received by the Bank from any proceeding instituted or step taken under any of the Security Documents are to be applied by the Bank:</i></p> <p>FIRSTLY <i>in payment of any rents, taxes, assessments, fees, lawful outgoings and other fees due and payable to the relevant authorities by the Security Party in respect of the Property charged or assigned to the Bank as security for the Facility;</i></p> <p>SECONDLY <i>in the enforcement of any of the Security Documents or in the performance of any duties or the exercise of any powers vested in the Bank, in payment of any costs, charges,</i></p> |

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| | | <p><i>expenses and liabilities incurred by the Bank and every person appointed by the Bank in realising any security under the Security Documents (this include the fees and charges mentioned herein);</i></p> <p><i>THIRDLY</i> <i>in or towards payment to the Bank of all interest then accrued and remaining unpaid in respect of the Facility;</i></p> <p><i>FOURTHLY</i> <i>in or towards payment to the Bank of the principal sum due and remaining unpaid under the Facility;</i></p> <p><i>FIFTHLY</i> <i>in or towards payment to the Bank of all other moneys due and remaining unpaid under any or all of the Security Documents;</i></p> <p><i>SIXTHLY</i> <i>in or towards payment to the Bank of all other moneys due and remaining unpaid;</i></p> <p><i>SEVENTHLY</i> <i>in payment of any net surplus to the Borrower or the persons entitled to such surplus within sixty (60) days from the date the Bank receives the net surplus. For any net surplus that remains unpaid after a period of sixty (60) days, the Bank shall pay a minimum compound interest at the average fixed deposit rate applicable for the period of twelve months for licensed banks as published by Bank Negara Malaysia plus one per cent on the amount in the net surplus upon expiry of the sixty (60) days until the date of payment. This provision shall not apply:</i></p> <p><i>(a) where the Bank has exhausted all reasonable means to contact the Borrower or the persons entitled to such surplus, and the Borrower or the persons entitled to such surplus do/does not have a deposit account with the Bank and where the Unclaimed Moneys Act 1965 applies; or</i></p> <p><i>(b) in the event that the surplus or the net surplus or any part thereof becomes or has become or is likely to become the subject matter or part thereof in any legal proceeding.</i></p> <p><i>PROVIDED ALWAYS THAT</i> <i>the Bank may alter the above order of payment, by giving adequate prior written notice to the Borrower, or keep such amounts in a non-interest bearing suspense account. Such alteration in the order of payment, or payment into a suspense account, will not affect the right of the Bank to receive the full amount to which it would have been entitled if the primary order had been observed, or any lesser amount which is the sum ultimately realised from the security may be sufficient to pay.”</i></p> |
| 20. | Deficiency in proceeds of sale | <p>To delete the existing provision in the Agreement with respect to deficiency of proceeds and insert the following new clause:</p> <p><i>“The parties agree that, regardless of any other provision contained in this Agreement:</i></p> <p><i>(a) the Borrower shall pay all costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis that the Bank incurs in connection with:</i></p> <p><i>(i) the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal proceedings and foreclosure proceedings (including legal fees, execution fees, valuation fees, real estate agent fees, auctioneer fees and any other professional fees); or</i></p> |

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| | | <p>(ii) any legal proceedings relating to or in connection with the Property or to protect the Bank's interest in the Property or any account(s) of the Borrower; or</p> <p>(iii) maintenance (including maintenance fee) or realisation of the Property; or</p> <p>(iv) the recovery of the Secured Amounts.</p> <p>(b) if the amount ultimately received and/or realised by the Bank under this Agreement and/or Security Documents, and/or on a sale of the assets or properties charged and/or assigned to the Bank under the Security Documents, after deduction of all costs and expenses mentioned above, rates, taxes and other outgoings on the assets or properties charged and/or assigned to the Bank under the Security Documents, is less than the amount due to the Bank under the Letters of Offer, this Agreement and the Security Documents, the Borrower will be liable for the shortfall regardless of whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated;</p> <p>(c) paragraph (b) above applies whether or not the Bank is the purchaser of all the assets or properties charged and/or assigned to the Bank under the Security Documents at such sale;</p> <p>(d) until payment is made for the amount of the shortfall, the Borrower will (regardless of any foreclosure proceedings taken or sale made by the Bank) also pay interest (both before demand as well as after judgment and whether or not the banker-customer relationship between the Bank and the Borrower has ceased or been terminated) on the shortfall at the Prescribed Rate and if applicable, the Default Rate, up to the date such shortfall together with all accrued interests is actually received in full by the Bank; and</p> <p>(e) any interest payable under this clause on deficiency of proceeds is to be calculated and charged in accordance with the terms of this Agreement."</p> |
| 21. | Delivery of Notices | <p>Any provision in the Agreement on any notice, demand or other communication to the Borrower being deemed to be delivered to the Borrower, shall be amended as follows:</p> <p>(i) to specify and/or provide that in the case of ordinary post, delivery is deemed to have occurred five (5) days after the date of posting; and</p> <p>(ii) to insert that in the case of courier, delivery is deemed to have occurred at the time of delivery.</p> |
| 22. | Costs | <p>Without prejudice to the any existing provision in the Agreement on costs payable by the Borrower, the Borrower's obligation to pay all costs and expenses incurred by the Bank, shall, for the avoidance of doubt, include that the Borrower shall pay all such costs and expenses (including legal fees on a solicitor-client basis, execution or valuation fees, any other professional fees, stamp duties, disbursements and any related penalties) on a full indemnity basis which the Bank incurs in connection with:</p> <p>(i) the enforcement or the preservation of any rights under the Security Documents. For clarity, this would include fees, charges and expenses expended on legal proceedings and foreclosure proceedings (including legal fees, execution fees, valuation fees, real estate agent fees, auctioneer fees and any other professional fees); or</p> <p>(ii) any legal proceedings relating to or in connection with the Property (or other security secured by the Agreement and/or Security Documents) or to protect the Bank's interest in the Property (or other security secured by the Agreement and/or Security Documents) or any accounts of the Borrower; or</p> <p>(iii) maintenance (including maintenance fee) or realisation of the Property (or such other security secured by the Agreement and/or Security Documents); or</p> <p>(iv) the recovery of the Secured Amounts.</p> |

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| 23. | Complaints and Redress | To insert the following new clause in the Agreement: <p>“Complaints and Redress <i>The Borrower may raise any queries or grievance with respect the Bank's services or regarding the Facility directly with the Bank's branch through which the Facility is made available or to the Bank's Citiphone Self-service Phone Banking (details of which are available via https://www.citibank.com.my). The Borrower can also refer any unresolved dispute(s) with the Bank to the Ombudsman for Financial Services.”</i></p> |

Section B: 1st Party Charge and 3rd Party Charge for CitiBusiness

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| 1. | General Interpretation | Where applicable, the revisions made to the “General Interpretation” clauses in the Facility Agreement will apply to the Charge. |
| 2. | Inconsistency | In the event of any conflict or inconsistency between any existing clause or term and condition in the Charge and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency. |
| 3. | Non-receipt by the Chargor of any notice or communication | Any reference to notices or communications to the Chargor being deemed received by or delivered to the Chargor despite any non-receipt by the Chargor of such notices or communications shall be limited to instances where the Chargor failed to promptly inform the Chargee of any change in the Chargor's particulars (including mailing, home, electronic or office address). Notices and communications will not be deemed delivered if they are returned undelivered or unclaimed. |
| 4. | Variation of terms or conditions | To the fullest extent permitted by law, any variation to the terms or conditions of this Charge by the Chargee may be madeby: <p>(a) the mutual agreement of the parties in writing via the exchange of letters between the Bank and the Borrower or Security Party; or</p> <p>(b) by the Chargee with adequate notice in writing to the Chargor, without substantially affecting the rights of the Chargee and/or the Chargor and/or affecting any security created under this Charge with reasonable grounds (such as where variation is required to comply with the laws, regulations, guidelines, directives or requests of any regulatory body having power over the Chargee).</p> <p>Once the variations of terms and conditions becomes effective, such variation must be read as if the variations had been incorporated in this Charge at the time of execution of the Charge.</p> |
| 5. | Notice | Any reference in this Charge that: <p>(a) no prior notice is required to be given to the Chargor; and</p> <p>(b) consent of the Chargor is not required,</p> |

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| | | shall be amended by providing that in such circumstances, notice will be given by the Chargee to the Chargor, if required by law. |
| 6. | Valuation or revaluation | <p>Any provision in this Charge which provides for valuation or revaluation of the Said Land will be amended to provide that:</p> <p>(a) such valuation or revaluation will be carried out by the Chargee if there is justification to do so or if necessary for preservation of any security held by the Chargee (for example, after renovation of the Said Land or if the market value of the Said Land has dropped), at reasonable cost and expense of the Chargor; and</p> <p>(b) The Chargor shall give to the Chargee or such valuer appointed by the Chargee such rights of access and entry and such written authorities as may be reasonably required by the Chargee or such valuer.</p> |
| 7. | Indemnity | <p>The existing clause in this Charge with regard to indemnity by the Chargor shall be deleted in its entirety and replaced with the following new clause:</p> <p><i>"To the fullest extent permitted by law, the Chargor shall fully indemnify the Chargee from any and against all losses, damages, costs, charges, expenses and liabilities incurred or sustained by the Chargee as a consequence of the occurrence of any Event of Default. Such amount for which the Chargor must fully indemnify the Chargee is conclusively determined by the statement of the Chargee, except where there is a manifest error in such statement."</i></p> |
| 8. | Covenant to pay | Any reference to the Chargor paying the Secured Amounts to the Chargee on demand if the Chargor breaches any provision of the Charge (other than covenants for payment of moneys due) shall be amended to provide that such breaches must be in respect of any "material" provision of the Charge. |
| 9. | Assignment and transfer of Charge | Any clause in this Charge with regard to the Chargee's entitlement to assign and/or transfer the Secured Amounts and/or the whole or any part of the Chargee's rights and obligations under the Charge at any time shall be amended to include that such assignment or transfer shall be with notice to the Chargor (if such notice is required by law). |
| 10. | Availability of the advances, facilities or services | Any reference to the Chargee being under no obligation to make or continue to make any advances, or provide any other facilities or services to the Chargor " <i>whether in law or in equity</i> " shall be amended by deleting references to " <i>whether in law or in equity</i> " and to include the words " <i>to the fullest extent permitted by the law</i> ". |

Additional revised clauses under 3rd Party Charge

| No | Provision | New Clause/Revised Clause |
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| 1. | Condition of discharge or release of Chargor | <p>Any clause in the Charge in respect of any settlement or discharge between the Chargor and Chargee being conditional shall be deleted and replaced by the following new clause:</p> <p><i>"(1) Any settlement or discharge between the Chargee and the Chargor is conditional upon the security or payment to the Chargee by the Borrower or the Chargor or any other Security Party not being invalidated, or being avoided or refused or set aside by any laws relating to bankruptcy, insolvency or liquidation, or by any obligation to give effect to any preference or priority."</i></p> |

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| | | <p><i>The Chargee is entitled to recover the value or amount of any such security or payment from the Chargor subsequently as if such settlement or discharge had not occurred.</i></p> <p>(2) <i>Any settlement or discharge between the Chargee and the Chargor is also conditional upon the Chargee not being required to refund any moneys received by the Chargee towards payment of the whole or part of the Secured Amounts.</i></p> <p><i>The Chargee is entitled to recover the amount of any such moneys from the Chargor subsequently as if such settlement or discharge had not occurred. The Chargor declares the following:-</i></p> <p>(a) <i>it irrevocably authorizes the Chargee to execute and issue an undertaking in favour of any person paying any moneys towards payment of the whole or part of the Secured Amounts, although the Chargee is under no obligation in law or equity to execute and issue such undertaking. If such undertaking is executed and issued, such a document may contain an undertaking by the Chargee to refund such moneys to such person upon such contingencies and conditions as the Chargee may reasonably determine, and the Chargee may vary or amend such undertaking by giving adequate prior written notice to the Chargor;</i></p> <p>(b) <i>it acknowledges and agrees that the Chargee is entitled to treat the Chargee 's obligation under any undertaking issued by the Chargee pursuant to this Charge as absolute. Such undertaking may contain terms which require payment to the person to whom such undertaking is issued, regardless of any objection by the Borrower or the Chargor.</i></p> <p>(3) <i>Any settlement or discharge between the Chargee and the Chargor is conditional upon no release or discharge to the Chargee of any obligation or liability incurred by the Chargee in respect of the Facility, this Charge and/or any other Security Document (including any guarantee or undertaking issued by the Chargee) being invalidated save where such invalidation is caused by the sole default of the Chargee and the Chargee is entitled to recover the amount for which the Chargee may be liable under such obligation or liability from the Chargor as if such settlement or discharge had not occurred."</i></p> |
| 2. | Judgement, order, claim, proof of liquidated damage | <p>Any references in this Charge to:</p> <p>(a) the indemnities by the Chargor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Charge or any judgment or order; or</p> <p>(b) the obligations of the Chargor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation;</p> <p>shall be allowed to the fullest extent permitted by law.</p> |

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| 3. | Set Off | <p>Any reference to the right of the Chargee to set-off any sums owed by the Chargor and/or to consolidate the Chargor's accounts shall be amended to include a statement that:</p> <p>(a) the Chargee reserves the right to earmark the amount of money to be set-off; and</p> <p>(b) such set-off and/or consolidation may be effected <i>"by giving adequate prior written notice to the Chargor"</i>.</p> |

Section C: 1st Party and 3rd Party Assignments for CitiBusiness

| No | Provision | New Clause/Revised Clause |
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| 1. | General Interpretation | Where applicable, the revisions made to the "General Interpretation" clauses in the Facility Agreement will apply to the Assignment. |
| 2. | Inconsistency | In the event of any conflict or inconsistency between any existing clause or term and condition in the Assignment and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency. |
| 3. | Assignee may compromise | <p>The existing provision with regard to Assignee entering into settlement or arrangement or accept any composition or grant any waiver or time in relation to the Assigned Property on behalf of the Assignor shall be deleted in its entirety and replaced with the following:</p> <p><i>"The Assignee is entitled, on behalf of the Assignor, and subject to prior written notice having been given to the Assignor, to enter into any settlement or arrangement or accept any composition or grant any waiver or time in relation to the Assigned Property. Such settlement or arrangement or composition or waiver or granting of time is binding on the Assignor."</i></p> |
| 4. | License | All references in this Assignment with regard to the right, liberty and authority of the Assignee to deal with the Property shall be confined to dealing with the Property by the Assignee as a security interest holder for the purpose of protecting its interests in and over the Property for which, such dealing by the Assignee may be exercised. |
| 5. | Restriction against proceedings by Assignor | All references in this Assignment with regard to the restriction against proceedings by the Assignor shall be deleted in its entirety. |
| 6. | Consent of the Assignee to further encumbrances by Developer and/or Proprietor | <p>The existing clause with regard to the granting of consent/approval/agreement by the Assignee on behalf of the Assignor to the Developer and/or Proprietor to create any encumbrance and/or any further encumbrance over the Property shall be deleted in its entirety and replaced by the following new clause:</p> <p><i>"The Assignee is entitled, on behalf of the Assignor and subject to prior written notice having been given to the Assignor, to consent to or grant its approval to the creation by the Developer and/or the Proprietor of encumbrances and/or further encumbrances over the Property for any purpose, for such period and upon such terms and conditions as the Assignee may determine. Such consent given by the Assignee (regardless of whether the consent is contemplated by the Sale/Lease Agreement) is binding on the Assignor."</i></p> |

| No | Provision | New Clause/Revised Clause |
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| 7. | Consent of the Assignee to termination of Sale/Lease Agreement | <p>The existing clause with regard to the Assignee's agreement to the termination of the Sale/Lease Agreement or consent to any application by the Developer, the Proprietor and/or any other person to the relevant authority for approval to terminate the Sale/Lease Agreement shall be deleted in its entirety and replaced by the following new clause:</p> <p><i>"The Assignee is entitled, on behalf of the Assignor, and subject to prior written notice having been given to the Assignor, to agree with the Developer, the Proprietor and/or any other person, to any termination of the Sale/Lease Agreement or to consent to any application by the Developer, the Proprietor and/or any other person to the relevant authority for approval to terminate the Sale/Lease Agreement, including any statutory termination of the Sale/Lease Agreement pursuant to section 8A of the Housing Development (Control and Licensing) Act 1966, upon such terms and conditions as the Assignee may determine. Such agreement or consent is binding on the Assignor."</i></p> |
| 8. | Delivery of Notice | <p>Any reference to notices or communications to the Assignor being deemed received by or delivered to the Assignor despite any non-receipt by the Assignor of such notices or communications shall be limited to instances where the Assignor failed to promptly inform the Assignee of any change in the Assignor's particulars (including mailing, home, electronic or office address). Notices and communications will not be deemed delivered if they are returned undelivered or unclaimed.</p> |
| 9. | Variation of terms or conditions | <p>To the fullest extent permitted by law, any variation to the terms or conditions of this Assignment by the Assignee may be made by:</p> <ul style="list-style-type: none"> (a) the mutual agreement of the parties in writing via the exchange of letter between the Bank and the Borrower or Security Party; or (b) by the Assignee with adequate notice in writing to the Assignor, without substantially affecting the rights of the Assignee and/or the Assignor and/or affecting any security created under this Assignment with reasonable grounds (such as where variation is required to comply with the laws, regulations, guidelines, directives or requests of any regulatory body having power over the Assignee). <p>Once the variations of terms and conditions becomes effective, such variation must be read as if the variations had been incorporated in this Assignment at the time of execution of the Assignment.</p> |
| 10. | Notice | <p>Any reference in this Assignment that:</p> <ul style="list-style-type: none"> (a) no prior notice is required to be given to the Assignor; and (b) consent of the Assignor is not required, <p>shall be amended by providing that in such circumstances, notice will be given by the Assignee to the Assignor (if required by law).</p> |
| 11. | Valuation or revaluation | <p>Any provision in this Assignment which provides for valuation or revaluation of the Property or the Lease will be amended to provide that:</p> <ul style="list-style-type: none"> (a) such valuation or revaluation will be carried out by the Assignee if there is justification to do so or if necessary for preservation of any security held by the Assignee (for example, after renovation of the Property or if the market value of the Property has dropped), at reasonable cost and expense of the Assignor; and |

| No | Provision | New Clause/Revised Clause |
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| | | (b) The Assignor shall give to the Assignee or such valuer appointed by the Assignee such rights of access and entry and such written authorities as may be reasonably required by the Assignee or such valuer. |
| 12. | Indemnity | <p>The existing clause in this Assignment with regard to indemnity by the Assignor shall be deleted in its entirety and replaced by the following new clause:</p> <p><i>"To the fullest extent permitted by law, the Assignor shall fully indemnify the Assignee from any and against all losses, damages, costs, charges, expenses and liabilities incurred or sustained by the Assignee as a consequence of the occurrence of any Event of Default. Such amount for which the Assignor must fully indemnify the Assignee is conclusively determined by the statement of the Assignee, except where there is a manifest error (for example, unauthorized transactions or fraudulent or wrong entries) in such statement."</i></p> |
| 13. | Covenant to pay | Any reference to the Assignor paying the Secured Amounts to the Assignee on demand if the Assignor breaches any provision of the Assignment (other than covenants for payment of moneys due) shall be amended to provide that such breaches must be in respect of any "material" provision of the Assignment. |
| 14. | Assignment and transfer of Assignment | Any clause in this Assignment with regard to the Assignee's entitlement to assign and/or transfer the Secured Amounts and/or the whole or any part of the Assignee's rights and obligations under the Assignment at any time shall be amended to include that such assignment or transfer shall be with notice to the Assignor (if such notice is required by law). |

Additional revised clauses under 3rd Party Assignment

| No | Provision | New Clause/Revised Clause |
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| 1. | Condition of discharge or release of Assignor | <p>Any clause in the Assignment in respect of any settlement or discharge between the Assignor and Assignee being conditional shall be deleted and replaced by the following new clause:</p> <p><i>"(1) Any settlement or discharge between the Assignee and the Assignor is conditional upon the security or payment to the Assignee by the Borrower or the Assignor or any other Security Party not being invalidated, or being avoided or refused or set aside by any laws relating to bankruptcy, insolvency or liquidation, or by any obligation to give effect to any preference or priority.</i></p> <p><i>The Assignee is entitled to recover the value or amount of any such security or payment from the Assignor subsequently as if such settlement or discharge had not occurred.</i></p> <p><i>(2) Any settlement or discharge between the Assignee and the Assignor is also conditional upon the Assignee not being required to refund any moneys received by the Assignee towards payment of the whole or part of the Secured Amounts.</i></p> <p><i>The Assignee is entitled to recover the amount of any such moneys from the Assignor subsequently as if such settlement or discharge had not occurred.</i></p> <p><i>The Assignor declares the following:-</i></p> <p><i>(a) it irrevocably authorizes the Assignee to execute and issue an undertaking in favour of any person paying any moneys towards</i></p> |

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| | | <p><i>payment of the whole or part of the Secured Amounts, although the Assignee is under no obligation in law or equity to execute and issue such undertaking. If such undertaking is executed and issued, such a document may contain an undertaking by the Assignee to refund such moneys to such person upon such contingencies and conditions as the Assignee may reasonably determine, and the Assignee may vary or amend such undertaking by giving adequate prior written notice to the Assignor;</i></p> <p><i>(b) it acknowledges and agrees that the Assignee is entitled to treat the Assignee's obligation under any undertaking issued by the Assignee pursuant to this Assignment as absolute. Such undertaking may contain terms which require payment to the person to whom such undertaking is issued, regardless of any objection by the Borrower or the Assignor.</i></p> <p><i>(3) Any settlement or discharge between the Assignee and the Assignor is conditional upon no release or discharge to the Assignee of any obligation or liability incurred by the Assignee in respect of the Facility, this Assignment and/or any other Security Document (including any guarantee or undertaking issued by the Assignee) being invalidated save where such invalidation is caused by the sole default of the Assignee and the Assignee is entitled to recover the amount for which the Assignee may be liable under such obligation or liability from the Assignor as if such settlement or discharge had not occurred."</i></p> |
| 2. | Judgement, order, claim, proof of liquidated damage | <p>Any references in this Assignment to:</p> <p>(a) the indemnities by the Assignor to remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of any sum due under this Assignment or any judgment or order; or</p> <p>(b) the obligations of the Assignor shall remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation;</p> <p>shall be allowed to the fullest extent permitted by law.</p> |
| 3. | Set-Off | <p>Any reference to the right of the Assignee to set-off any sums owed by the Assignor and/or to consolidate the Assignor's accounts shall be amended to include a statement that:</p> <p>(a) the Assignee reserves the right to earmark the amount of money to be set-off; and</p> <p>(b) such set-off and/or consolidation may be effected "by giving adequate prior written notice to the Assignee".</p> |

Section D: Deed of Assignment (Rental Proceeds) for CitiBusiness

| No | Provision | New Clause/Revised Clause |
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| 1. | General Interpretation | Where applicable, the revisions made to the “General Interpretation” clauses in the Facility Agreement will apply to the Assignment. |
| 2. | Inconsistency | In the event of any conflict or inconsistency between any existing clause or term and condition in the Assignment and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency. |
| 3. | Definitions - “Bank’s Rules and Regulations” | <p>To include in the Assignment the definition of the term “Bank’s Rules and Regulations” which will be as follows:</p> <p><i>“The Bank’s general rules and regulations and terms and conditions governing the facilities, services and accounts that are or may be made available or opened by the Bank for the Bank’s customers as may be determined or stated by the Bank from time to time, including the Citibank Account Terms and Conditions.”</i></p> |
| 4. | Non-receipt by the Assignor of any notice or communication | Any reference to notices or communications to the Assignor being deemed received by or delivered to the Assignor despite any non-receipt by the Assignor of such notices or communications shall be limited to instances where the Assignor failed to promptly inform the Assignee of any change in the Assignor’s particulars (including mailing, home, electronic or office address). Notices and communications will not be deemed delivered if they are returned undelivered or unclaimed. |
| 5. | Covenant to Pay | Any reference in this Assignment in respect of the Assignor’s covenant to pay on demand all moneys, commissions, fees, charges, costs, expenses and/or interests shall mean all moneys secured under this Assignment which includes moneys payable under the Facility, the Facility Agreement, any of the Security Documents and/or the Tenancy. |
| 6. | Remedy of Assignor in respect of Enquiry by Third Parties | Any provision in this Assignment which limits the remedy of the Assignor in respect of any irregularity or impropriety in the exercise of power by any person to damages only shall be allowed to the fullest extent permitted by law. |
| 7. | Binding effect of Assignment | Any existing provision requiring the Assignor and the Security Party to make good the whole amount of any repayment, including any other moneys owing by the Assignor to the Bank, whether in respect of the Facility or other facility/facilities which the Bank may grant to the Borrower at any time shall be amended to specify that such other facility/facilities will be limited to facility/facilities that are related to the Facility and/or the Facility Agreement as may be revised or granted by the Bank from time to time, in accordance with the Facility Agreement. |
| 8. | Bank may compromise | <p>The existing provision with regard to Bank’s entitlement to enter into any settlement or arrangement or accept any composition or grant any waiver or time on behalf of the Assignor shall be deleted in its entirety and replaced with the following provision:</p> <p><i>“On the Assignor’s behalf and subject to prior written notice having been given to the Assignor, the Bank is entitled to:</i></p> <ul style="list-style-type: none"> <i>(i) enter into any settlement or arrangement;</i> <i>(ii) accept any compositions; or</i> <i>(iii) grant any waiver or time in relation to the moneys assigned;</i> |

| No | Provision | New Clause/Revised Clause |
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| | | <i>Such settlement, arrangement, composition, waiver or granting of time will be binding on the Assignor/Borrower.</i> |
| 9. | Notification from the Bank to the Assignor | <p>The existing provision in the Assignment with regard to notification from the Bank to the Assignor in the event that it shall become unlawful for the Bank to perform any of its obligations under the Assignment shall be deleted and replaced by the following new provision:</p> <p><i>“To the fullest extent permitted by the law, if it becomes unlawful for the Bank to perform any of its obligations under this Assignment, the Bank shall notify the Assignor to this effect whereupon the Assignor shall, upon receipt of such notice, pay the Bank all sums which the Security Party owes the Bank under the Facility.”</i></p> |
| 10. | Variation of terms or conditions | <p>Any provision in the Assignment that the Bank may at any time, and without affecting the security created by this Assignment, vary the Assignment or any indemnity or guarantee shall be amended to state that:</p> <p><i>“To the fullest extent permitted by law, the Bank may at any time, , and without affecting the security created by this Assignment with reasonable grounds (such as where variation is required to comply with the laws, regulations, guidelines, directives or requests of any regulatory body having power over the Bank), vary this Assignment or any indemnity or guarantee by giving adequate prior written notice to the Assignor setting out such variation to the Assignment, indemnity or guarantee. ”</i></p> |

Section E: Guarantee and Indemnity for CitiBusiness

| No. | Provision | New Clause/Revised Clause |
|-----|-------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. | General Interpretation | Where applicable, the revisions made to the “General Interpretation” clauses in the Facility Agreement will apply to the Guarantee and Indemnity. |
| 2. | Inconsistency | In the event of any conflict or inconsistency between any existing clause or term and condition in the Guarantee and Indemnity and any new/revised clause or term and condition set out in this Notice, the new/revised clause or term and condition shall prevail to the extent of such conflict or inconsistency. |
| 3. | Recovery of Money | <p>The existing provision with regard to the recoverability of money that may not be recoverable from the Guarantor by reason of any legal limitation or incapacity of the Customer, or lack of authority by any person purporting to act on behalf of the Customer shall be deleted in its entirety and replaced with the following:</p> <p><i>“any money mentioned in Clause 2 above which may not be recoverable from the Guarantor on the footing of a guarantee by reason of any legal limitation or incapacity of the Customer, or the lack of authority by any person purporting to act on behalf of the Customer, is to the fullest extent permitted by law, recoverable from the Guarantor as sole and principal debtor in respect of it and shall be paid by the Guarantor on demand.</i></p> <p><i>Such money is recoverable regardless of whether the Guarantor had knowledge of such legal limitation or incapacity of, or lack of authority of any person purporting to act on behalf of the Customer.”</i></p> |

| No. | Provision | New Clause/Revised Clause |
|-----|----------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 4. | Separate and Independent indemnity | <p>The existing provision in the Guarantee and Indemnity in regard to the Guarantor undertaking to indemnify the Bank in full against all demands, claims, losses, damages, liabilities, costs, charges and expenses as a separate and independent condition shall be amended to specify that:</p> <p><i>“For the consideration set out in this Guarantee and Indemnity, and as a separate and independent condition, the Guarantor irrevocably and unconditionally undertakes to indemnify the Bank in full against all demands, claims, losses, damages, liabilities, costs, charges and expenses which the Bank may incur in relation to the Facilities, or as a result of the Bank granting or continuing to grant the Facilities (including all reasonable legal costs on a full indemnity basis which the Bank may incur in enforcing or attempting to enforce payment of any money mentioned in this Guarantee and Indemnity or the Bank’s rights under this Guarantee and Indemnity). To the fullest extent permitted by law, this indemnity shall be limited to such amounts incurred or may incur that are caused by the Customer/Guarantor and/or anything ordinarily within the reasonable contemplation or control of the Customer/Guarantor. The Guarantor is to pay and reimburse such sums to the Bank on demand.”</i></p> |
| 5. | Non-receipt of Communication | <p>Any reference to notices or communications to the Guarantor being deemed received by or delivered to the Guarantor despite any non-receipt by the Guarantor of such notices or communications shall be limited to instances where the Guarantor failed to promptly inform the Bank of any change in the Guarantor’s particulars (including mailing, home, electronic or office address). Notices and communications will not be deemed delivered if they are returned undelivered or unclaimed.</p> |
| 6. | Notice on the Occurance of Certain Events | <p>To the extent possible and where required by law, the Bank will notify the Guarantor if any of the following events occurs:</p> <ul style="list-style-type: none"> (i) any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Bank may have against the Customer and any other person in respect of any documents in connection with the Facilities and/or the Obligations (“the Security Documents”) and/or any of the Obligations; (ii) any termination, amendment, variation, novation or supplement to any of the Security Documents and/or the Obligations; (iii) any amalgamation, reconstruction, reorganisation, merger, sale or transfer involving the Bank or the assets of the Bank; (iv) any determination, variation, decrease or increase of any loan advance, credit or banking facility or accommodation extended to the Customer, or the manner in which the same is applied or utilized. |
| 7. | Notification from the Bank to the Guarantor | <p>The existing provision in the Guarantee and Indemnity with regard to notification from the Bank to the Guarantor shall be deleted and replaced by the following new clause:</p> <p><i>“To the fullest extent permitted by law, if it becomes unlawful for the Bank to perform any of its obligations under this Guarantee and Indemnity, the Bank shall notify the Guarantor to this effect whereupon the Guarantor shall, upon receipt of such notice, pay the Bank all sums which the Guarantor owes the Bank under this Guarantee and Indemnity.”</i></p> |

| No. | Provision | New Clause/Revised Clause |
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| 8. | Set-Off | <p>Any reference to the right of the Bank to set-off any sums owed by the Guarantor or consolidate any of the Guarantor's accounts shall be amended to include a statement that:</p> <p>(c) the Bank reserves the right to earmark the amount of money to be set-off; and</p> <p>(d) such set-off or consolidation may be effected <i>"by giving adequate prior written notice to the Guarantor"</i>.</p> |
| 9. | Deduction or Withholding | <p>Any reference in the Guarantee and Indemnity to any deduction and withholding of payments made by the Guarantor to the Bank under the Guarantee and Indemnity is allowed only if it is required:</p> <p>(a) by any law, practice or regulation; or</p> <p>(b) under the Facilities, this Guarantee and indemnity or any other Security Documents;</p> <p>and to the fullest extent permitted by law, where such deductions and/or withholdings have been made, the sum payable by the Guarantor shall duly be increased by a sum equivalent to such deduction and/or withholding made.</p> |
| 10. | Change of Appointed Agent to Recieve Services | <p>The existing provision in the Guarantee and Indemnity regarding the Guarantor agreeing not to revoke the authority or appointment of any agent appointed by the Guarantor to receive service on behalf of the Guarantor (in respect of Guarantors resident outside Malaysia) shall be amended to specify that:</p> <p>(a) the agent of the Guarantor is such agent that the Guarantor notifies to the Bank in writing; and</p> <p>(b) the Guarantor undertakes not to revoke the authority or appointment of such agent without prior written notice of at least 14 days to the Bank.</p> |

NOTICE OF RIGHTS AND OBLIGATIONS OF A GUARANTOR AND INDEMNIFIER

Pursuant to Bank Negara Malaysia's Guidelines on Product Transparency and Disclosure, you are hereby informed of the following:-

YOUR RIGHTS AS A GUARANTOR AND INDEMNIFIER

If you agree and accept to act as the Guarantor and Indemnifier, you:-

- have the right to obtain a copy of the Guarantee and Indemnity Agreement and subject to the Borrower's/Customer's prior written consent, any other documents in relation to the Borrower's/Customer's Facility with Citibank.
- have the right to seek independent legal advice (at your own cost and expense) from a lawyer before signing the Guarantee and Indemnity Agreement.
- have the right to obtain relevant information on the outstanding balance of the Facility.

- have the right to call upon the Borrower/Customer to pay off or settle the outstanding under the Facility to release you from all your liabilities and obligations under the Guarantee and Indemnity Agreement at any time even before Citibank has called upon the Borrower/Customer to pay outstanding Facility. This right is subject to the terms and conditions of the Guarantee and Indemnity Agreement, the Letter of Approval and the Facilities Agreement executed between Citibank and the Borrower/Customer.
- will be notified of any event that increases the Borrower's/Customer's liability towards Citibank under any agreement or arrangement.

YOUR OBLIGATIONS AS A GUARANTOR AND INDEMNIFIER

If you agree and accept to act as the Guarantor and Indemnifier,

- you are required to sign the Guarantee and Indemnity Agreement, the Guarantor's Statement/Declaration and any other documents required by Citibank in respect of the Facility granted to the Borrower/Customer.
- you are required to agree that you are liable under the Guarantee and Indemnity Agreement as if you are a principal debtor and not merely a surety for the obligations and liabilities of the Borrower/Customer under the Facility.
- you are required to pay to Citibank on demand all moneys which is now or may at any time due or owing to Citibank from the Borrower/Customer whether as principal debtor or surety as indicated in your Guarantee and Indemnity Agreement.
- you are required to indemnify Citibank in full against all demands, claims, losses, damages, liabilities, costs, charges and expenses whatsoever (including, without limitation, all legal costs on a full indemnity basis and all other costs, charges and expenses which Citibank may incur in connection with the Facility or in enforcing or attempting to enforce payment of any money outstanding under the Facility, which Citibank may incur in relation to the Facilities, or as a result of Citibank granting or continuing to grant the Facility to the Borrower/Customer.
- you are required to make payment to Citibank in the currency in which the Borrower/Customer and Citibank has agreed in accordance with the terms and provisions of any agreement or agreements, express or implied, between Citibank and the Borrower/Customer failing which you are required to indemnify Citibank for any shortfall in payment received by Citibank as a result of the conversion of such payment into the agreed currency.
- you are required to notify Citibank of any change of personal particulars and correspondence address given to Citibank.
- your liability will be joint and several, if there is more than one Guarantor.
- you should be aware that any changes in the Base Rate may result in a higher interest rate which will result in higher monthly repayments that the Borrower/Customer has to pay. This will in turn increase the actual amount that you are responsible for, should the Borrower/Customer default in the said payments.



Your obligations stated in this document are not exhaustive and you must read this together with the terms and conditions of the Guarantee and Indemnity Agreement signed/to be signed by you.

[Version 2_1 Jul 2021]