

TERMS AND CONDITIONS

FACILITY

- 1.1 The Borrower hereby agrees with Boost Bank Berhad (formerly known as Boost Berhad) (Registration No. 202301007223 (1501144-T)) ("**Boost Bank**") that the Facility (as defined in the key contract terms ("**Key Contract Terms**")) shall be subject to these Terms and Conditions ("**T&C**") and these T&C shall be read together with the facility documents ("**Facility Documents**") including the Key Contract Terms and all other documents specifically defined as Facility Documents by the Borrower and Boost Bank.
- 1.2 This T&C together with the Facility Documents (collectively, the "**Agreement**") shall form a single agreement between the Borrower and Boost Bank which shall constitute the final and binding agreement between the Borrower and Boost Bank.

DEFINITIONS

- 2.1 In the Agreement unless the context otherwise requires or unless it is otherwise expressly provided the following expressions shall have the meaning respectively assigned to them hereunder.

"Boost Bank"	BOOST BANK BERHAD (formerly known as Boost Berhad) (Registration No. 202301007223 (1501144-T)), a company incorporated in Malaysia and having its registered office at Level 26, Axiata Tower, 9 Jalan Stesen Sentral 5, Kuala Lumpur Sentral, 50470 Kuala Lumpur, Malaysia.
"Bank Negara Malaysia" or "BNM"	The Central Bank of Malaysia established under Section 3 of the Central Bank of Malaysia Act 2009 and includes its successors in title.
"Borrower"	The borrower as named in the Key Contract Terms.
"Business Day"	A day (other than a Saturday, Sunday or a public holiday) on which financial institutions licensed under the Financial Services Act 2013 are open in Kuala Lumpur.
"Companies Act"	The Companies Act, 2016 as and includes any statutory amendment or re-enactment thereof.
"Connected Parties"	shall have the same meaning as prescribed in the BNM "Guidelines on Credit Transactions and Exposures with Connected Parties" which includes, inter alia, directors, controlling shareholders, executive officers and credit officers and their close relatives.

“Event of Default		Any of the events or states of affairs specified in Clause 12.1.
“Facility”		The facility offered by Boost Bank to the Borrower as specified in the Key Contract Terms.
“Facility Documents”		This T&C, the Key Contract Terms, the Security Documents and all other documents specifically defined as Facility Documents by Boost Bank.
“FSA”		Financial Services Act 2013 and includes any statutory amendment or re-enactment thereof and all rules made thereunder including any amendments as may be made at any time and from time to time.
“Guarantor(s)”		The guarantor(s) as named in the Key Contract Terms and any additional guarantor who is subsequently agreed upon as guarantor at any time after the date of the Agreement, such as Credit Guarantee Corporation and / or Syarikat Jaminan Pembiayaan Perniagaan.
“Guarantee”		The guarantee provided or to be provided by the Guarantors in the form and substance acceptable to Boost Bank.
“Insolvency Act”		The Insolvency Act 1967 (previously named as the Bankruptcy Act 1967) and includes any amendment or re-enactment thereof.
“Key Contract Terms”		The key contract terms of the Facility accepted or to be accepted by the Borrower.
“Material Adverse Effect”	Adverse	<p>Events or circumstances which in the opinion of Boost Bank have a material adverse effect on:-</p> <ul style="list-style-type: none"> (a) the Borrower’s and/or the Security Party’s operations, assets, business or condition (financial or otherwise); or (b) the Borrower’s and/or the Security Party’s ability to perform their respective obligations under the Agreement and/or Security Documents.
“Platform”		The mobile applications and/or websites managed and operated by Boost Bank through which it offers its product(s) and service(s) or on which Boost Bank carries on its business activities.

“Ringgit” or “RM”	The lawful currency of Malaysia.
“Secured Amount”	all money outstanding or payable by the Borrower and the Security Parties under the Agreement and the Security Documents in connection to the Facility including principal, interest, additional interest, charges, commission, fees and other costs whether such money is payable immediately or in the future, upon the happening of any contingency, solely or jointly with any other person or as principal or surety.
“Security Documents”	Any security documents or guarantee, including the Guarantee, now and hereafter and from time to time executed by the Borrower and/or any Security Party to secure the payment or repayment of the Secured Amount or any part or parts thereof and without limiting the generality of the foregoing, includes the security documents set out in the Key Contract Terms and includes any one or more of them.
“Security Party”	Any party, including the Guarantor(s) providing or which shall hereafter from time to time provide any guarantee or security to secure the payment or repayment of the Secured Amount or any part thereof and includes any one or more of them.

2.2 Construction of certain references

Except to the extent that the context requires otherwise, any reference in the Agreement to:-

- (i) an “agency” of a state includes, at any particular time:-
 - (a) any agency, authority, central bank, department, government, legislature, minister, ministry, official or public or statutory person or state-owned organisation (whether autonomous or not) of, or of the government of, that state or any political sub-division in or of that state; and
 - (b) any person who in any capacity whatsoever then owns, holds, administers or controls any of the reserves of that state;
- (ii) an “agreement” also includes a concession, contract, deed, franchise, licence, treaty or undertaking (in each case, whether oral or written);
- (iii) an “asset” or a “property” of any person shall be construed as a reference to the whole or any part of its business undertaking, and revenues (including any right to receive revenues) and the benefit of all licenses held in connection with it;

- (iv) a “directive” includes any present or future directive, policy, regulation, request, requirement or voluntary credit restraint programme (in each case, whether or not having the force of law but, if not having the force of law, the compliance with that is in accordance with the general practice of persons to whom the directive is addressed);
- (v) “disposal” includes any sale, assignment, exchange, transfer, concession, loan, lease, surrender of lease, licence, reservation, waiver, compromise, release, security, dealing with or the granting of any option or right or interest whatsoever or any agreement for any of the same and “dispose” means to make a disposal;
- (iv) the “dissolution” or “winding-up” of a person also includes the corporate voluntary arrangement, judicial management, scheme of compromise or arrangement, composition, bankruptcy, merger, consolidation, amalgamation, reconstruction, reorganisation, administration, dissolution, liquidation or winding-up of that person and any equivalent or analogous proceedings and “dissolve” and “wind up” shall be construed accordingly;
- (vii) a “guarantee” also includes any other obligation (whatever called) of any person to pay, purchase, provide funds (whether by the advance of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment of, indemnify against the consequences of default in the payment of, or otherwise be responsible for, the indebtedness of any other person;
- (viii) “indebtedness” includes any obligation (whether present or future, actual or contingent, secured or unsecured, whether incurred as principal or surety or otherwise) for the payment or repayment of monies;
- (ix) “law” includes common or customary law and any constitution, constitutional documents, decree, judgment, legislation, court order, ordinance, regulation, statute (includes statutory provisions, all statutory instruments or orders made pursuant to it as from time to time, amended, re-enacted extended or consolidated) guidelines, directive, policy, treaty or other legislative measure, in each case, in any jurisdiction whatsoever and whether or not having the force of law and “lawful” and “unlawful” shall be construed accordingly;
- (x) a “month” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and “months” and “monthly” shall be construed accordingly;
- (xi) a “person” includes a natural person, company, corporation, firm, partnership, joint venture, consortium, association, organisation, unincorporated body of persons, trust, state or agency of a state (in each case, whether or not having separate legal personality);
- (xii) a “receiver” includes a manager, a receiver and manager, nominee, trustee, supervisor, judicial manager, administrator, and also a liquidator;

- (xiii) “subsidiary” means a company that is being controlled by another company, being its holding or parent company and is further defined in Section 4 of the Companies Act 2016
- (xiv) “tax” and “taxes” includes any present or future tax, levy, impost, duty, charge, fee, deduction or withholding of any nature and whatever called, by or on whomsoever and wherever imposed, levied, collected, withheld or assessed (including any interest and penalty);
- (xv) “ultimate holding company” means where the holding or parent company of the subsidiary which is not a subsidiary to another company, and is further defined in Section 5 of the Companies Act 2016;
- (xvi) a “time” of day is a reference to Kuala Lumpur time (unless otherwise specified);
- (xvii) a “day” or “year” shall be construed by reference to the Gregorian calendar;
- (xviii) headings and sub-headings in the Agreement are inserted for convenience only and shall be ignored in construing the Agreement;
- (xix) words or expression denoting the singular includes plural and vice versa. Any gender includes all genders;
- (xx) words “written” and “in writing” include any means of visible reproduction;
- (xxi) a sub-clause or a paragraph is to a sub-clause or paragraph of the Clause in which such reference appears;
- (xxii) an “associate corporation” of a company shall include any corporation in which the company holds not less than twenty per cent but not more than fifty per cent of the voting shares;
- (xxiii) a “related corporation” of a company shall include (a) the holding company of the first company; (b) a subsidiary of the first company; (c) a subsidiary of the holding company of the first company; (d) a company which is under the leadership or management of the same shareholder(s) and/or directors of the ultimate holding company of the first company;
- (xxiv) any reference to any document is to that document as the same may be amended from time to time with the written consent of Boost Bank and any document from time to time issued or executed supplemental, in addition or in substitution to or for it;
- (xxv) where there are two or more person or parties included or comprised in any expression, all agreements, covenants, terms, stipulations and undertakings expressed to be made by or on the part of such person or parties shall be deemed to be made by and binding upon such persons or parties jointly and severally unless where otherwise provided; and
- (xxvi) words denoting an obligation on a person to do any act matter or thing includes an obligation to procure that it be done and words placing a person under a restriction includes an obligation not to permit

infringement of the restriction save where otherwise provided and “due”, “owing”, “payable” and “receivable” shall similarly be construed.

FACILITY TERMS

3.1 Availability

At the request of the Borrower, Boost Bank has agreed to make available and/or to continue to make available to the Borrower the Facility as stipulated in the Key Contract Terms issued by Boost Bank and accepted by the Borrower upon the terms and conditions contained in such Key Contract Terms and in this T&C.

3.2 Purpose of the Facility

The Borrower agrees that the Facility shall be used for the purposes as set out in the Key Contract Terms.

CONDITIONS PRECEDENT FOR DISBURSEMENT

4.1 Facility shall become available to the Borrower if the conditions set out in Clause 5.1 and the following conditions precedent have been fulfilled and are satisfactory to Boost Bank:-

- (a) The Facility Documents and such other documents as required by the Key Contract Terms (“Other Documents”) shall have been duly executed and stamped.
- (b) A certified true copy (by a solicitor, commissioner for oaths or company secretary, where applicable) of, the NRIC of the Borrower (where the Borrower is a partnership, each partner) and where the Borrower is a corporation/partnership/business, the following documents:-
 - (i) all authorisation, including a resolution by the board of directors of the Borrower authorising (1) the Borrower’s acceptance of the Facility, (2) the execution of this T&C, the Key Contract Terms, the Facility Documents and the Other Documents, and (3) the authorised signatories and/or persons authorised to act and to give instructions on the Borrower’s behalf in respect of the Facility provided that a resolution would not be required where all the directors of the Borrower executes the Facility Documents;
 - (ii) the certificate of incorporation or registration of the Borrower; and
 - (iii) the constitution or partnership agreement or documents of the same nature of the Borrower.
- (c) A certified true copy (by a solicitor, commissioner for oaths or company secretary, where applicable) of the NRIC of the Security Party (where the Security Provider is a partnership, each

partner) and where the Security Party is a corporation/partnership/business, the following documents:-

- (i) all authorisation, including a resolution by the board of directors of the Security Party authorising (1) the Security Party's provision of the security, (2) the execution of the Security Documents, and (3) the authorised signatories and/or persons authorised to act and to give instructions on the Security Party's behalf in respect of the Security Documents;
 - (ii) the certificate of incorporation or registration of the Security Party; and
 - (iii) the constitution or partnership agreement or documents of the same nature of the Security Party.
- (d) A company search shall have been conducted on the Borrower and the Security Party (if a corporation) and Boost Bank shall be satisfied with the results thereof.
- (e) Winding-up searches shall have been conducted on the Borrower and the Security Party (if a corporation) wherein the Office of Director of Insolvency shall have confirmed that neither the Borrower nor Security Party has been wound up.
- (f) Bankruptcy searches have been conducted on each of the Borrower and the Security Party wherein the Office of Director General of Insolvency confirms each of the Borrower and Security Party has not been adjudicated a bankrupt.
- (g) The Borrower shall have complied with and satisfied such other terms as conditions as stated in the Key Contract Terms.
- (h) The Bank is satisfied that all verification as required by the Bank is duly completed by the Borrower and all relevant parties.

4.2 The Borrower confirms that the Borrower has read, fully understood and agrees that the Agreement is legally binding on the Borrower upon Boost Bank receiving the Borrower's digital acceptance.

DISBURSEMENT TERMS

5.1 Subject to the fulfilment of all the conditions precedent in this T&C to the satisfaction of Boost Bank, all representations and warranties under this T&C have been complied with and would be correct in all respects and no Event of Default has occurred, the Facility amount as approved by Boost Bank will be disbursed to the Borrower after deducting all fees and charges (including insurance premium and taxes) as set out in the Key Contract Terms and/or published on Boost Bank's Platform, website and/or any other medium deemed appropriate by Boost Bank at its sole discretion.

PAYMENT BY BORROWER AND INTEREST

- 6.1 The Borrower shall pay all principal amount and interest under the Facility in the amount and on such time as set out in the Key Contract Terms.
- 6.2 All payments to be made to Boost Bank shall be in full without any set-off or other deduction.
- 6.3 If the law requires a deduction from any payment, the Borrower is required to increase the payment to ensure that the net amount received by Boost Bank is the full amount that Boost Bank shall receive in accordance with this T&C and the Key Contract Terms.
- 6.4 Any payments received from the Borrower will be applied by Boost Bank as it may reasonably determine.
- 6.5 The payment terms and the tenure of the Facility may not be amended by the Borrower without the prior written consent of Boost Bank.
- 6.6 The Borrower undertakes to make the necessary arrangements for the payment of the Facility in accordance with this T&C and the Key Contract Terms notwithstanding that the Borrower may be outside of Malaysia for any period of time.
- 6.7 The Borrower agrees that the right of Boost Bank to charge interest and to capitalise interest shall subsist regardless whether the relationship of banker and customer between Boost Bank and the Borrower may have been terminated and/or the account of the Borrower with Boost Bank may have closed or there have been an occurrence of an Event of Default.
- 6.8 Boost Bank is entitled to vary and/or change the interest rate as indicated in the Key Contract Terms by giving the Borrower at least twenty-one (21) calendar days' written notice and any variation and/or change shall be effective from the date specified in such notice.
- 6.9 All interest under the Facility shall accrue daily on the basis of a year of three hundred and sixty five (365) calendar days (or at Boost Bank's option, three hundred and sixty six (366) calendar days in the case of a leap year).
- 6.10 In addition to the terms above, Facility comprising of revolving facility shall be subject to periodic review and shall be repayable on demand.

COMMITMENT FEES

- 7.1 In relation to revolving facility, a commitment fee as set out in the Key Contract Terms and/or published on Boost Bank's Platform, website and/or any other medium deemed appropriate by Boost Bank at its sole discretion, payable monthly in arrears, shall be levied on the unutilised portion of the revolving facility.

PREPAYMENT / EARLY SETTLEMENT AND EARLY SETTLEMENT CHARGES

- 8.1 The Borrower may at any time prepay/early settle the Facility during the tenure of the Facility:-
- (i) in relation to term loan facility, (i) partial prepayment is allowed and will be treated as advanced repayment to reduce the next month's instalment and (ii) early settlement in full by giving at least two (2) months' prior written notice to Boost Bank. In the absence of such notice, the Borrower shall be liable to pay an early settlement fee as set out in the Key Contract Terms and/or published on Boost Bank's Platform, website and/or any other medium deemed appropriate by Boost Bank at its sole discretion; and
 - (ii) in relation to revolving facility, (i) partial prepayment is allowed where each partial prepayment will be treated as advanced repayment and will be applied in or towards repayment of the outstanding loan amount on demand or at the end of each tenure. Any partial prepayment does not reduce the total amount of interest payable during each tenure and (ii) early settlement in full by giving at least (2) months' prior written notice to end of the tenure or rollover period subject to the Borrower paying Boost Bank any funding loss incurred by Boost Bank and pay an early settlement fee as set out in the Key Contract Terms and/or published on Boost Bank's Platform, website and/or any other medium deemed appropriate by Boost Bank at its sole discretion.
- 8.2 Boost Bank shall determine the aggregate of payments due and payable by the Borrower to Boost Bank for any early settlement amount ("**Settlement Amount**") pursuant to this T&C and the Key Contract Terms.
- 8.3 Any notice for early settlement by the Borrower shall be irrevocable and the Borrower shall pay the Settlement Amount in accordance with the notice of early settlement. Notwithstanding anything stated herein, Boost Bank shall be entitled to claim all sums, expenses, charges or fees incurred as a consequence of such early settlement.

LATE PAYMENT INTEREST/ DEFAULT RATE

- 9.1 The Borrower hereby irrevocably and unconditionally agrees that in addition and without prejudice to the rights and remedies of Boost Bank under the Agreement, Boost Bank shall have the right to impose and demand from the Borrower late payment charges if the Borrower fails to do the following:
- (a) payment of any amount payable under the Facility its respective due date(s) (whether principal or interest or any sum payable to Boost Bank, including where Boost Bank had made a demand or recalled the Facility); and/or
 - (b) payment of all outstanding Facility amount, any payments owing to Boost Bank and agreed fees upon expiry or termination of the Facility.

9.2 The late payment interest/default interest shall be based one percent (1%) per annum above the prescribed interest rate calculated on daily balance basis on any unpaid amounts from the due date/time of default until the time of actual payment; unless waived by the bank.

REPRESENTATIONS AND WARRANTIES

10.1 The Borrower hereby represents and warrants to Boost Bank that:

(a) Status: each of the Borrower and the Security Party as the case may be,

- (i) who is a body corporate, is a company duly incorporated with limited liability under the laws of Malaysia or is legally established or duly constituted under its Constitution or the Companies Act 2016 (for companies that do not have a constitution) and is validly existing; or
- (ii) who is a sole proprietor or partnership, is duly registered under the laws of Malaysia and is validly existing; or
- (iii) who is a natural person, is of full age, of sound mind and is not an undischarged bankrupt,

and is acting as principal for its own account and not as agent or trustee in any capacity on behalf of any party in relation to the Facility and/or any Facility Documents;

(b) Powers and Authorisations:

- (i) where applicable, the Constitution or partnership agreement, as the case may be, of the Borrower and the Security Party include provisions:-
 - (a) to own their assets;
 - (b) to carry on their business and operations as they are now being conducted; and
 - (c) to execute, deliver and perform the transactions contemplated in the Facility Documents;
- (ii) the Borrower and the Security Party have all the requisite power to execute and perform their obligations under the Facility Documents;
- (iii) the Facility Documents constitute legal, valid, binding and unconditional obligations of the Borrower and each Security Party, and enforceable in accordance with their respective terms; and

- (c) Non-violation: the execution and delivery of the Facility Documents and the performance of any transactions contemplated in the Facility Documents do not and will not contravene:-
- (i) any law applicable to the Borrower or the Security Party, or their respective assets;
 - (ii) the respective Constitution or partnership agreement of the Borrower or the Security Party; or
 - (iii) any agreement binding upon the Borrower or any Security Party, or affecting any of their respective assets;
- (d) Consents: all consent and authorisations have been duly and unconditionally obtained, made or taken for the due execution, delivery of and performance of the Facility Documents to ensure the validity, enforceability or priority of the liabilities and obligations of the Borrower and each Security Party or the rights of Boost Bank under the Facility Documents and/or for each of the Borrower and the Security Party to own its assets, carry on its business and operations as they are now being conducted and are in full force and effect;
- (e) No Default: no event has occurred which constitutes or has occurred which with the giving of notice and/or lapse of time and/or a relevant determination would constitute, a contravention of, or default under any agreement or instrument by which the Borrower or any Security Party or any of their assets are bound or affected being a contravention or default which might have a Material Adverse Effect;
- (f) Litigation: no litigation, arbitration or administrative proceeding or claim which might by itself or together with any other proceedings or claims have a Material Adverse Effect is presently in progress or pending or, to the best of the knowledge, information and belief of the Borrower after making due and careful inquiry, threatened against the Borrower or any Security Party or any of their assets;
- (g) Tax Liabilities: all necessary returns have been delivered by or on behalf of the Borrower to the relevant taxation authorities and the Borrower is not in default in the payment of any taxes, and no claim is being asserted with respect to any taxes which is not disclosed their respective the financial statements;
- (h) Accounts: the latest audited financial statements (including the income and balance sheets) or account statements of the Borrower and the Security Party furnished to Boost Bank have been prepared on a basis consistently applied in accordance with generally accepted accounting principles in Malaysia and give a true and fair view of the results of its operations for that year and the state of its affairs at the date of the said financial statements or account statements, and in particular for audited financial statements accurately disclose or reserve against all the liabilities (actual or contingent) of the Borrower and the Security Party as at such date and all material unrealised or anticipated losses from any commitment entered into by it and which existed on that date;
- (i) Material Change in Financial Condition: there has been no material adverse change in the financial condition or operations of the Borrower or the Security Party and its respective subsidiaries taken as a whole (as the case may be) since the date of the last audited financial statement or account statements;

- (j) Information: all information and documents furnished by the Borrower in connection with the Facility, the Facility Documents and each Security Party:-
- (i) are up to date as at the date they were provided or as at the date to which they refer, do not contain any untrue statement or omit to state any fact the omission of which makes any statements made in the light of the circumstances under which they are made, misleading;
 - (ii) all expressions of expectation, intention, belief and opinion contained were honestly made on reasonable grounds after due and careful inquiry by the Borrower; and
 - (iii) the Borrower is not aware of any material facts or circumstances that have not been disclosed to Boost Bank which might, if disclosed, adversely affect the decision of a person considering whether or not to provide financing to the Borrower;
- (k) Disclosure: the Borrower has fully disclosed to Boost Bank all facts relating to the Borrower and the Security Party which the Borrower knows or should reasonably know and which are material for disclosure to Boost Bank in the context of the Facility and the Facility Documents;
- (l) No Event of Default: no Event of Default has occurred and/or is continuing;
- (m) Dissolution/Bankruptcy/Compromise or Arrangements: no steps have been taken or any legal proceedings or applications have been started or threatened:-
- (i) to restructure the debt of the Borrower and any Security Party;
 - (ii) in respect of the Borrower and any Security Party, (aa) a scheme of arrangement by the court pursuant to Section 366 (Arrangements and Reconstructions) of the Companies Act 2016, (bb) a corporate voluntary arrangement proposed by its directors under Section 396 (Corporate Voluntary Arrangement) of the Companies Act 2016, or (cc) an application to the court for it to be placed under judicial management under Section 404 (Judicial Management) of the Companies Act 2016, or any equivalent legislation as it may be applicable or (dd) a bankruptcy order under Section 4 (Bankruptcy Order) of the Insolvency Act 1967;
 - (iii) for the dissolution of the Borrower or any Security Party; or
 - (iv) the appointment of a receiver, trustee, judicial manager or similar officer of the Borrower or any Security Party, in respect of their assets;

- (n) No Immunity: the Borrower and each Security Party is subject to civil and commercial law with regard to its obligations under the Facility Documents and the execution, delivery and performance of the Facility Documents constitute private and commercial acts rather than governmental or public acts and neither the Borrower, the Security Party nor any of their properties enjoy any immunity on the grounds of sovereignty or otherwise in respect of its obligations under the Facility Documents;
- (o) Conduct of Business: the Borrower is conducting its business and operations in compliance with all applicable laws and directives;
- (p) Connected Parties: to the best of the Borrower's knowledge and information after due and careful inquiry, the granting of the Facility is not a related party transaction and to the best of the Borrower's knowledge and information after due and careful inquiry:-
 - (i) the Borrower and/or the Borrower's directors are not a close relative to any Connected Parties of Boost Bank, or any of Boost Bank's subsidiaries or entities controlled by Boost Bank;
 - (ii) it has no control over Boost Bank's Connected Parties; and
 - (iii) none of Boost Bank's Connected Parties are interested as director, partner, executive officer, agent of or guarantor for the Borrower, its holding company and/or its ultimate holding company.

The Borrower shall immediately inform Boost Bank if the above is not true and correct and provide Boost Bank with the names of the Connected Parties and their relationship;

- (o) Signature: the Borrower and the Security Party's acceptance of the Facility Documents through the Platform by clicking and creating the mark and biometric verification recorded on the Platform shall be deemed to be an electronic signature in compliance with the requirements under Section 9 (Signature) of the Electronic Commerce Act 2006 and shall fulfil all legal requirements for execution of a valid contract.
- (p) Independent advice: The Borrower and each the Security Party confirm, represent and warrant to Boost Bank that in the execution and delivery of the Facility Documents, the Borrower and each of the Security Party have sought, obtained and relied upon their own independent legal advice and have not relied upon any representation, statement or advice from the solicitors, agents or officers of Boost Bank.

UNDERTAKING AND COVENANTS

11.1 Affirmative Undertakings and Covenants

So long as the Facility remains subsisting, or the Secured Amounts remain outstanding, or until all liabilities under the Facility Documents have been discharged or any amount remains to be lent, the Borrower undertakes and covenants with Boost Bank to:-

- (a) Ranking: ensure that the liabilities of the Borrower under the Facility Documents rank at least and will rank in point of priority and security to all its other unsecured and unsubordinated liabilities (both actual and contingent) except:-
- (i) liabilities which are subject to liens or rights of set-off arising in the normal course of business; and
 - (ii) liabilities which are preferred solely by law and not by reason of any security interests;
- (b) Preparation of Accounts: prepare all its financial statements or account statements and cause the Security Party to prepare its financial statements or account statements on a basis consistently applied in accordance with generally accepted accounting principles and applicable laws in Malaysia and those financial statements or account statements shall give a true and fair view of the results of the operations of the Borrower and the Security Party as the case may be;
- (c) Information: deliver and cause to be delivered to Boost Bank:-
- (i) as soon as they become available (and in any event within one hundred and eighty (180) calendar days after the end of each of their financial periods), copies of the consolidated and/or unconsolidated audited financial statements of the Borrower and the Security Party for that period which shall contain an income statement and a balance sheet and be audited and certified without qualification by a firm of reputable independent accountants or account statements certified by the Borrower and the Security Party confirming that such account statements represent true and fair view of the financial condition of the Borrower and the Security Party if audited financial statements are not required by law;
 - (ii) within ninety (90) calendar days after the end of each half year of their financial periods, copies of the consolidated and/or unconsolidated unaudited accounts for that period (including cash flow statements) of the Borrower and the Security Party as at the end of such periods, certified by two (2) of their respective directors confirming that such unaudited accounts represent true and fair view of the financial condition of the Borrower and the Security Party respectively or account statements certified by the Borrower and the Security Party confirming that such account statements represent true and fair view of the financial condition of the Borrower and the Security Party if annual audited financial statements are not required by law; and
 - (iii) promptly, such additional information (financial or otherwise) on the Borrower and/or the Security Party (including any change in the tax and taxing jurisdiction), as Boost Bank may from time to time reasonably request;
- (d) Authorisations: obtain, renew and maintain any consent and authorisation in full force and effect required under any applicable law:-

- (i) to ensure the validity, enforceability or admissibility of the Facility Documents; and
 - (ii) to enable the Borrower and the Security Party to perform their respective obligations under the Facility Documents and to carry on their respective businesses.
- (e) Default, Adverse Change and Litigation: immediately notify Boost Bank of:-
- (i) any event which has or might have a Material Adverse Effect;
 - (ii) an occurrence of an Event of Default;
 - (iii) any substantial change in the nature of the business of the Borrower and/or any Security Party; and
 - (iv) any existing or threatened litigation, investigation or proceeding of any nature before any court, tribunal, regulatory bodies or administrative agency which may exist at any time between the Borrower and/or the Security Party and any governmental authority or any third party which if determined, might have a Material Adverse Effect;
- (f) Pay Indebtedness: the Borrower shall pay all its indebtedness when due for payment and perform all other obligations under the Facility Documents;
- (g) Taxes and Outgoings: the Borrower shall and/or cause the Security Party to punctually pay and discharge all taxes, quit rents, rates, outgoings, assessments and governmental charges or levies imposed on it, its income, profits or any of its assets when the same shall become due and payable;
- (h) Conduct of Business: conduct its business and affairs in a proper manner with due diligence and efficiency and in accordance with sound financial and business standards and practices and in accordance with its constitution or partnership agreement;
- (i) Further Assurances: at its own expense execute or procure the execution of all security instruments and such documents as Boost Bank may consider necessary for giving full effect to the Facility Documents or securing to Boost Bank the full benefit of all rights, powers and remedies conferred upon Boost Bank in the Facility Documents; and
- (j) Performance of Obligations: the Borrower shall and cause the Security Party to observe, perform all its obligations under the Facility Documents and be bound by all conditions, covenants and stipulations contained in the Facility Documents to which they are a party to.

11.2 Negative Undertakings and Covenants

So long as the Facility remains subsisting, or the Secured Amounts remains outstanding, or until all liabilities under the Facility Documents have been discharged or any amount remains to be lent, the Borrower shall not without the prior written consent of Boost Bank:-

- (a) Constitution or partnership agreement: add to, delete, vary or amend its constitution or partnership agreement or change its financial year unless required by law;
- (b) Change in Nature of Business: change or threaten to change the nature or scope of its present business, suspend or threaten to suspend a substantial part of the business or operations which it now conducts directly or indirectly;
- (c) Variation of Share Capital: decrease or in any way alter (other than by way of an increase) the authorised or issued and paid-up capital of the Borrower in existence at the acceptance date of this T&C whether by varying the amount, structure, value or the attached rights;
- (d) Disposal: sell, transfer, encumber or otherwise dispose of or in any way cease to exercise control over, whether by a single transaction or a number of transactions, related or not, the whole or substantial part of the Borrower's assets except in the ordinary course of business and on ordinary commercial terms on the basis of arm's length transaction which would not have a Material Adverse Effect;
- (e) Voluntary Winding-Up/Dissolution/Bankruptcy: dissolve its affairs or do or permit to be done such acts or things which would voluntarily wind up itself or in the opinion of the Companies Commission of Malaysia, Registrar General or Registrar of Business or such other authority body that the Borrower ought to be dissolved or revoked or submit a petition to be declared a bankrupt;
- (f) Merger, Consolidation or Reorganisation: undertake or permit any merger, consolidation or reorganisation.

EVENTS OF DEFAULT

12.1 If:

- (a) Non-Payment: the Borrower or any Security Party fails to pay any amount due under the Facility Documents on the due date or on demand, if so payable;
- (b) Breach of Obligations: the Borrower or any Security Party fails to observe or perform any of its respective obligations under the Facility Documents or under any undertaking or arrangement entered into in connection with the Facility, other than an obligation of the type referred to in Clause 12.1(a) and, in the case of a failure capable of being remedied, it has not been remedied to Boost Bank's satisfaction within fourteen (14) calendar days after the Borrower or any Security Party becomes aware of the failure or having been notified of the failure;
- (c) Misrepresentation: any representation, warranty or statement which is made (or acknowledged to have been made) by the Borrower or any Security Party in any of the Facility Documents or which is contained in any certificate, statement, legal opinion or notice proves to be incorrect in

any material respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time would not be accurate in all material respects;

- (d) Unlawfulness: it is or will become unlawful by the laws of Malaysia or by the laws of any applicable jurisdiction for the Borrower or any Security Party to perform or comply with any one or more of its obligations under any Facility Documents to which it is a party or any term under the Facility Documents becomes illegal or unenforceable;
- (e) Cessation of Business: the Borrower or any Security Party, changes or threatens to change the nature or scope of their business, suspends or threatens to suspend a substantial part of the present business operations which they now conducts directly or indirectly;
- (f) Cross-Default: (i) any indebtedness of the Borrower or any Security Party, whether to the Boost Bank or to any other creditor, is not paid when due, becomes due or capable of being declared due before its stated maturity; (ii) any guarantee of the Borrower or any Security Party is not discharged at maturity or when called; or (iii) the Borrower or any Security Party goes into default under, or commits a breach of, any instrument or agreement relating to any such indebtedness or guarantee or the security for any such indebtedness becomes enforceable;
- (g) Appointment of Liquidator, Receiver, Legal Process, Judicial Manager or Official Assignee: an encumbrancer takes possession of, or a liquidator, bailiff, judicial manager, trustee or administrator or receiver or similar officer is appointed in respect of, all or any part of the assets of the Borrower or any Security Party or distress or any form of execution is levied or enforced upon or sued out against any such assets, or any security interest which may for the time being affect any of its/their assets becomes enforceable;
- (h) Insolvency: the Borrower or any Security Party are or becomes, or is adjudicated or insolvent or threatens to suspend or suspends payment of any of its debts (whether of principal or interest) as they fall due or is deemed to be unable to pay its debts with respect to any class of its debts or commits any other act leading to its winding-up;
- (i) Litigation: any litigation, arbitration or administrative proceeding is commenced against the Borrower or any Security Party which, in the opinion of Boost Bank, might have a Material Adverse Effect;
- (j) Composition/Winding-Up: the Borrower or any Security Party:-

- (i) convenes a meeting of their creditors;
- (ii) proposes or enters into any composition or assignment or other arrangement or judicial management for the benefit of their creditors generally or proceedings are commenced in relation to the Borrower or any Security Party under any law, regulations or procedure relating to reconstruction or adjustment of debts with its creditors; or
- (iii) convenes a meeting to consider a resolution or other steps are taken for making an administration order against or for winding-up or dissolution of the Borrower or any Security Party;
- (k) Death or Incapacity: the Borrower or any Security Party who is a natural person dies or becomes incapacitated or of unsound mind or shall have been served with a custodian sentence or be guilty of any offence against any law which has a Material Adverse Effect;
- (l) Judgment Outstanding: the Borrower or any Security Party fails to satisfy any judgment passed against the Borrower or any Security Party by any court of competent jurisdiction;
- (m) Winding-Up or Bankruptcy or Dissolution: any step is taken for the winding-up, dissolution or liquidation or a petition for winding-up or bankruptcy is presented against the Borrower or such Security Party and/or any one commits an act of bankruptcy;
- (n) Material Adverse Effect: any event or series of events occurs or occur which, in the sole opinion of Boost Bank, might have a Material Adverse Effect; or
- (o) Repudiation: the Borrower or any Security Party repudiates the Facility Documents (or any of its obligations under the Facility Documents) or evidences an intention to repudiate any Facility Document (or such obligations under the Facility Documents),

then, at once or at any time thereafter, Boost Bank may but without any obligation whether at law or in equity so to do, by notice to the Borrower, declare that an Event of Default has occurred and, declare the Secured Amounts to be immediately due and payable and:-

- (i) the Secured Amounts shall become so due and payable;
- (ii) no further utilisation of the Facility shall be allowed and the Facility shall be terminated and cancelled; and

(iii) all rights, interests and remedies under the Facility Documents shall immediately become enforceable.

12.2 The Borrower hereby irrevocably and unconditionally agrees to indemnify Boost Bank against any claims, losses, damages or liabilities suffered by Boost Bank as a result of any of the Events of Default.

12.3 In addition to the rights under Clause 12.1, Boost Bank also has the right to suspend the Facility for an indefinite period if Boost Bank is aware or has reason to believe that:

- (a) any document or information provided by the Borrower is fake, fraudulent, incorrect, untrue or misleading;
- (b) there are misrepresentations in the application for the Facility by the Borrower; or
- (c) the Borrower's actions, conduct or behaviour is in a suspicious or fraudulent manner.

CHANGES TO CIRCUMSTANCES

13.1 Illegality

Where Boost Bank determines that the introduction, imposition or variation of any law or any change in the interpretation or application of law makes it unlawful or impractical for Boost Bank to perform and carry out any of its obligations as contemplated by the Facility Agreements then upon Boost Bank notifying the Borrower:-

- (a) Boost Bank's obligation to make available the Facility shall be suspended, cancelled or terminated, as the case may be; and
- (b) the Borrower shall, upon being notified by Boost Bank, prepay to Boost Bank the Secured Amounts on the date as prescribed by Boost Bank and Boost Bank's obligation to continue to make available the Facility shall terminate and the Facility shall be suspended, cancelled or terminated as the case may be.

13.2 Increased Costs

Where Boost Bank determines that, as a result of the introduction, imposition or variation of any law or any change in the interpretation or application of any law, or compliance with any request (whether or not having the force of law) from any central bank or other fiscal, monetary, insurance or other authority or agency (including, without limitation), one which:-

- (a) imposes, modifies or deems applicable any reserve, deposit or similar requirement against any assets held by, or deposits with, in or for the account of, or loans by Boost Bank;

- (b) subjects Boost Bank to any tax with respect to or changes the basis of taxation in respect of any payment made or to be made to Boost Bank (except for changes in the rate of tax on the overall net income of Boost Bank); or
- (c) imposes on Boost Bank any other condition affecting its granting of the Facilities, would increase the cost to Boost Bank of making or maintaining or funding all or any part of the Facility or reduce the amount of any sum received or receivable by it in respect of the Facility or the effective return to it under the Agreement is reduced or it is obliged to make any payment or forego any interest or other return on, or calculated by reference to, the amount of any sum received or receivable by it from the Borrower under the Agreement,

then:-

- (i) Boost Bank shall notify the Borrower of the nature of the circumstances leading to its determination and use reasonable efforts to avoid the effects of such introduction, variation or change and in particular shall consider, subject to obtaining any necessary consents, fulfilling its obligations by transferring its participation at par to one or more affiliates or other financial institutions not affected by such law; and
- (ii) the Borrower shall, on demand, pay to Boost Bank on such date and in such amounts as Boost Bank at any time (including after prepayment) notifies the Borrower to be necessary to compensate it for such increased cost, reduction, payment or foregone interest or return and at any time thereafter, so long as the circumstances giving rise to the obligation to make the compensating payment continue, the Borrower may by giving to Boost Bank not less than thirty (30) calendar days written notice, elect to prepay all (but not part only) of the Secured Amounts.

13.3 Notice Irrevocable

Where the Borrower has given notice under this Clause 13 to prepay the Secured Amounts, the amount of the prepayment shall become due and payable on the expiry of the period specified in the notice to Boost Bank and Boost Bank's obligations (if any) in respect of further drawings shall terminate and the Facility shall be cancelled.

13.4 Amount

On prepaying the Secured Amounts under this Clause 13, the Borrower shall pay to Boost Bank accrued interest on the Secured Amounts together with all other amounts due to Boost Bank (including any amount payable under the indemnity contained in Clause 17 (*Indemnity*)).

13.5 Notifications

Any determination or notification by Boost Bank concerning any matter referred to in this Clause 13 shall, in the absence of an error that is obvious and indisputable, be conclusive evidence as to that matter and shall be binding on the Borrower.

COSTS AND EXPENSES

- 14.1 All costs, charges, fees and expenses incurred by Boost Bank in relation to or arising from or incidental to the Facility shall be reimbursed and indemnified by the Borrower.
- 14.2 All stamp duties, registration costs, other similar taxes (including any penalties for late payment), guarantee fees and legal fees payable (evaluated on the basis of lawyer and client) or incurred by Boost Bank:
- (a) in relation to or incidental to the provision of the Facility; and/or
 - (b) in relation to enforcement of its rights under the Facility,

shall be reimbursed and indemnified by the Borrower upon demand.

14.3 Taxes

- (a) Unless expressly stated otherwise in the Agreement or any notice, the parties agree that any fee, price, value, revenue or similar amount to be used in the calculation of such fee, price, value or revenue (“**Fee**”) is exclusive of any taxes, including but not limited to, goods and services tax, value added tax, consumption tax, consumer tax, indirect tax, service tax, duties, levies and other taxes which may now be or hereafter imposed by the Government of Malaysia (“**Taxes**”) and such Taxes shall be borne by the Borrower.
- (b) If any supply made under or in connection with this Agreement is subject to Taxes, Boost Bank may increase the consideration provided for by the amount of the Taxes and recover that additional amount from the Borrower in addition to the Fee.

FINALITY OF CALCULATION

- 15.1 Any statement as to any amount due to Boost Bank under the Facility Documents in any proceedings relating to the Facility Document shall, save for manifest error, be conclusive and binding on the Borrower. Such statement may be in the form of a computer-generated statement which requires no signature, or which contains a printed signature.

NOTICE

- 15.1 Any demand, notice, request (other than Legal Process (as defined below)) in connection with this T&C shall be in writing and shall be delivered personally, or by ordinary post with certificate of posting or ordinary post or electronic mail to the Borrower’s last known address or notification on the Platform.
- 15.2 Proof of posting or despatch of any notice shall be deemed to be proof of receipt: -
- (a) if it is personally delivered, at the time of delivery and duly acknowledged;

(b) in the case of an ordinary post with certificate of posting or ordinary post, on the second (2nd) business days after posting; and

(c) in the case of electronic mail or notification on the Platform, on the day of transmission.

15.3 The service of any Legal Process in respect of any action or proceedings may be effected on the Borrower by delivering a copy of the Legal Process personally or by ordinary post with certificate of posting or ordinary post to the Borrower's last known address.

15.4 Proof of posting or despatch of any Legal Process shall be deemed to be served:-

(a) if it is personally delivered, at the time of delivery and duly acknowledged; and

(b) in the case of an ordinary post with certificate of posting or ordinary post, on the second (2nd) business days after posting.

For the purpose of this Clause, reference to "**Legal Process**" means any pleadings, all forms of originating processes, interlocutory applications, affidavits, orders, such other documents which are required to be served under the rules of court and such notices under the relevant legislations.

15.5 Notices that need to be given to Boost Bank under the Agreement are to be in writing, signed by the Borrower and e-mailed to Boost Bank at *sme@myboostbank.co*.

INDEMNITY

16.1 The Borrower hereby irrevocably and unconditionally expressly releases Boost Bank from any liability and Boost Bank will not be liable for any losses, damages, costs and expenses that might be suffered or incurred by the Borrower related to any mistake or omission in or as a result of the disbursement of the Facility amount and also any losses or damages indirectly, incidental, arising, in relation to the Borrower save and except directly caused by the gross negligence, wilful default or fraud by Boost Bank.

16.2 Boost Bank has the right to reject the Borrower's application or refuse to grant the Facility to the Borrower without giving any reason for the refusal and Boost Bank will not be liable for any loss resulting from the refusal.

16.3 The Borrower shall fully indemnify Boost Bank from and against any and all claims, proceedings, expenses, losses, damages and/or liabilities (as to the amount of which the certificate of Boost Bank shall, in the absence of an error that is obvious and indisputable, be conclusive and binding on the Borrower) which Boost Bank may incur or suffer:-

(a) as a consequence of the occurrence of any Event of Default;

- (b) in connection with or incidental to the Facility Documents or to the grant of the Facility by Boost Bank to the Borrower; and

save and except where such claims, proceedings, expenses, losses, damages and/or liabilities were directly attributable to Boost Bank's gross negligence, wilful default or fraud.

FORCE MAJEURE

Boost Bank is not required to undertake its obligations if it is prohibited from doing so as a direct or indirect result of any natural disasters, riots, public unrests, terrorist acts, labor strikes, lock out, fires, floods, accidents, machine or computer failures / computer system failures or anything out of the reasonable control of Boost Bank.

LAWS

This T&C shall be governed by, and shall be construed in all respect in accordance with the laws of Malaysia and the parties hereby agree to be subjected to the jurisdiction of the courts of Malaysia.

RESTRUCTURING

This T&C and the Facility Documents are valid and binding on all parties notwithstanding any merger, restructuring or other like circumstance in relation to Boost Bank and no changes on any party will affect their existing liabilities and obligations, whether it is from the past, present or future.

SUCCESSORSHIP

This T&C and the Facility Documents are binding upon the successors, representatives and replacement (if applicable) of the parties herein.

OTHER CONDITIONS

- 22.1 The Facility is subject to this T&C and Boost Bank's Privacy Notice available at <https://myboostbank.co/privacy-notice>. When applying for this Facility, the Borrower shall read thoroughly and understand this T&C and Boost Bank's Privacy Notice.
- 22.2 By applying for the Facility, the Borrower agrees to this T&C and Boost Bank's Privacy Notice, including granting consent to the collection, processing and disclosure of the Borrower's personal data (as set out in Boost Bank's Privacy Notice), including Credit Guarantee Corporation Malaysia Bhd., Syarikat Jaminan Pembiayaan Perniagaan, Cagamas Bhd. and their related corporation. In addition, the Borrower consents to any credit reporting agency under the Credit Reporting Agencies Act 2010 ("**CRA**"), such as CTOS Data System Sdn Bhd ("**CTOS**") and Experian Information Services (Malaysia) Sdn Bhd ("**Experian**"), conducting any credit/trade/assessment, CCRIS and DCHEQUE checks on the Borrower, at any time for as long as the Borrower is applying for or has this Facility with Boost Bank, and consents to the disclosure to Boost Bank, of any Credit Information (as defined in the CRA) relating to the Borrower, by any credit

reporting agency under the CRA, such as CTOS, Experian or any source deemed appropriate to the Borrower's credit history in relation to the Borrower's application for or use of the Facility.

- 22.3 Boost Bank shall be entitled to disclose and the Borrower hereby irrevocably consents to the disclosure by Boost Bank of any information pertaining to the Borrower and/or the Facility to the Central Credit Reference Information System under Bank Negara Malaysia, credit information organisations and/or other authority or body established by Bank Negara Malaysia, credit reporting agencies and any other authority having jurisdiction over Boost Bank, Boost Bank's branches, related corporations, associates, subsidiaries, affiliates, assignees, proposed assignees, agents and/or any other parties engaged by Boost Bank to enable or assist Boost Bank to exercise or enforce Boost Bank's rights hereunder and/or any other party whomsoever as Boost Bank may, at its sole and absolute discretion deem fit.
- 22.4 Boost Bank may exercise any of its rights, powers and/or remedies available as Boost Bank deem appropriate, in addition to any other rights and remedies available to Boost Bank under the law. In the event Boost Bank does not take any action when it has the right to do so, it does not mean that Boost Bank has:
- (a) agreed to the Borrower's breaches or operate as a waiver to the exercise of such right;
 - (b) forfeited its rights; or
 - (c) is prohibited from taking any actions thereafter.
- 22.5 Where Boost Bank has clearly waived the Borrower's breach, it will not affect any enforcement of Boost Bank's rights, powers and remedies for any other breaches committed by the Borrower, whether it happens before or after the waiver.
- 22.6 The rights and remedies of Boost Bank in the Facility Documents are cumulative and are in addition to any rights and remedies provided by law. Upon default or breach by the Borrower of any term, covenant, stipulation and/or undertaking under the Facility Documents, Boost Bank shall thereafter have the right to exercise all or any of the remedies available to it (including to commence legal proceedings against the Borrower, notwithstanding that Boost Bank (i) has not enforced or make claims under the Security Documents or (ii) has not applied any amount (including amounts claimed under the Security Documents) towards payment of the Secured Amounts) and shall be entitled to exercise such remedies concurrently, including enforcing against the Guarantor(s) under the Guarantee.
- 22.7 No partial exercise of a right shall prevent any further exercise of such right, nor more generally the exercise of rights and remedies provided by law.
- 22.8 Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001
- (a) The Borrower represents and warrants that:-
 - (i) unless and until the Borrower notifies Boost Bank to the contrary in writing:-

- (1) the Borrower is the principal in relation to the Facility;
 - (2) no person other than the Borrower has or will have any interest in the Facility; and
 - (3) all monies which will be paid to Boost Bank, all collateral and/or guarantees in favour of Boost Bank to secure the Facility shall come from a lawful source of activity and not unlawful activity or instrumentalities of an offence under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (“**AMLATFA**”) or in contravention of the Strategic Trade Act 2010.
- (ii) on notification that the Borrower is an intermediary for other persons:-
- (1) Boost Bank may require, and the Borrower agrees and undertakes to provide verification of the identity of the beneficiary and such other information as Boost Bank may require, including but not limited to certified true copies of any authorisation to act or documents that may be required for the purposes of verifying the information provided by the Borrower, which copies may thereafter be retained by Boost Bank;
 - (2) the Borrower further declares and certifies that the necessary “know-your-customer” checks have been conducted including but not limited to the identity, existence, address and nature of the business of the beneficiary, it being confirmed by the Borrower that the monies, funds or collateral are from a lawful source of activity and not unlawful activity or instrumentalities of an offence under the AMLATFA or in contravention of the Strategic Trade Act 2010; and
 - (3) it is further clearly agreed and understood that the provision of details of the Borrower’s beneficiary shall not make the Borrower’s beneficiary a customer of Boost Bank and Boost Bank is entitled to hold the Borrower as the principal debtor.
- (b) In addition to Clause 22.8(a)(i) and (ii), the Borrower agrees and undertakes irrevocably and unconditionally that:-
- (i) the Borrower shall disclose and furnish to Boost Bank any information required or deemed necessary and to the satisfaction of Boost Bank in a timely manner within the period specified by Boost Bank, whether or not for purposes of complying with laws, rules, regulations, directives and guidelines of BNM and/or given, made or established by Boost Bank;
 - (ii) pending receipt of information by Boost Bank from the Borrower and until received and verified to the satisfaction of Boost Bank and/or the relevant authorities, Boost Bank shall neither be obliged to proceed with any transactions or disbursements nor accept any monies, funds or collateral (“**Assets**”). In relation to Assets already in the possession of Boost Bank, Boost Bank is entitled (and authorised) to retain the Assets for the time

being. Any Assets requested to be returned to the Borrower or any Security Party shall be returned to the Borrower or the Security Party after Boost Bank receives satisfactory clearance from the relevant authorities;

- (iii) the Borrower will not use the Facility for money laundering offence or violate any laws relating to money laundering offence under the AMLATFA or in contravention of the Strategic Trade Act 2010; and
 - (iv) in no event shall Boost Bank or its related corporation be liable for any direct, indirect, consequential or any losses whatsoever arising or by reason of Boost Bank's exercise of its duties under the laws for the time being in force, in particular but not limited to its statutory duties under the AMLATFA or in contravention of the Strategic Trade Act 2010.
- (c) In the event the payment or repayment of the Facility and all other monies due and payable or any part of it by the Borrower and/or any Security Party is at any time or from time to time after the release and discharge of the Borrower's obligations in this Agreement by Boost Bank, found to be from an unlawful source of activity or instrumentalities of an offence under the AMLATFA, the Borrower agrees and acknowledges that:-
- (i) the release and the discharge of the Borrower's obligations under this Agreement shall be automatically deemed to be invalid from the date it is established that the source of payment or repayment of the Facilities and all other monies due and payable or any part of it falls within the ambit of the AMLATFA and the Borrower shall continue to be liable to Boost Bank under the terms of the Facility Documents notwithstanding any document issued and/or executed by Boost Bank to release and discharge the Borrower; and
 - (ii) the Borrower shall indemnify and shall cause the Security Party to indemnify Boost Bank for any losses, damages, costs, fees and charges incurred by Boost Bank as a result of contravention by the Borrower and/or any Security Party of the provisions of the AMLATFA and/or in contravention of the Strategic Trade Act 2010.

22.9 In respect of the Secured Amounts due and unpaid, Boost Bank may:-

- (a) consolidate any or all accounts of the Borrower with Boost Bank, at Boost Bank's discretion in or towards the satisfaction of any monies payable to Boost Bank, with seven (7) calendar days' prior notice to the Borrower;
- (b) debit any amount standing to the credit of any or all accounts of the Borrower or the Security Party with Boost Bank for the satisfaction of the Secured Amounts including but not limited to any expenses, premium, fee, commission, charges, legal costs (whether or not Boost Bank has advanced the same for and on behalf of the Borrower and/or the Security Party) and if debited to the Borrower's current account, may be treated as an advance and shall in any event form part of the

Secured Amounts pursuant to the Agreement, with seven (7) calendar days' prior notice to the Borrower; and/or

- (c) upon providing seven (7) calendar days' prior written notice to the Borrower to make good the defaulted payment under the Facility Documents and in the event the Borrower fails to make good the defaulted payment within the notice period, Boost Bank is permitted to set-off any amount standing to the credit of any or all accounts of the Borrower with Boost Bank against Boost Bank's liabilities to the Borrower including any amounts held by Boost Bank on behalf of the Borrower. All payments to be made by the Borrower under the Facility Documents shall be calculated without taking into account any possible set-off. The Borrower shall be prohibited from applying or making any set-off or counter-claim.

- 22.10 Any money received under the Facility Documents whether before or after taking any recovery action or enforcement proceedings under the Facility Documents may be placed and kept to the credit of a non-interest bearing suspense account at Boost Bank's discretion without any obligation in the meantime to apply the same or any part of it towards the discharge of the Secured Amounts. Notwithstanding any such payment, in the event of any proceedings in or analogous to bankruptcy, liquidation, composition or arrangement, Boost Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if the security created had not been created and no money or dividend so received by Boost Bank shall be treated as received in respect of the Agreement. The full amount secured shall be payable by the Borrower until Boost Bank has received the full amount to which Boost Bank would have been entitled.
- 22.11 Time shall be of the essence in the Agreement.
- 22.12 Any provision contained in the Agreement which is illegal, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to such extent without invalidating the remaining provisions.
- 22.13 Boost Bank has the right at any time by notifying the Borrower through emails, website announcements, application, short messaging notifications at least twenty one (21) days before the effective date to add, change, sever, modify, replace or amend all or any parts of this T&C or to terminate the Facility entirely.
- 22.14 The Agreement may be signed in counterparts and such counterparts shall be deemed to be one and the same instrument and the electronic execution of the Agreement shall form a valid, binding and enforceable contract in accordance with the Electronic Commerce Act 2006.
- 22.15 The terms of use of Boost Bank available on <https://myboostbank.co/> ("Terms of Use") shall deemed to be incorporated into and form part of this Agreement (whether such provisions are repeated herein or not) provided that in the event of any conflict, inconsistency and/or discrepancy between the provisions of the Terms of Use and the provisions of this Agreement, the provisions of this Agreement shall prevail for the purpose of interpretation and enforcement of this Agreement.
- 22.16 Notwithstanding any allegation of fraud by the Borrower, the Borrower shall comply with all terms and conditions of this Agreement until and unless actual fraud is proven in a court of competent jurisdiction.

- 22.17 Boost Bank shall be entitled at any time or from time to time to assign or transfer or effect a sub-participation of all or any of its rights and/or obligations hereunder or any part hereof for any purpose or reason whatsoever to such person or persons in such manner and on such terms as it may in its absolute discretion think fit without the prior consent of the Borrower. The Borrower is hereby prohibited from assigning or transferring its rights and interests or obligations under the Agreement or any part thereof to any person.
- 22.18 IT IS AGREED AND DECLARED that the Facility Documents are instruments employed in one transaction to secure such principal amount as the ad valorem stamp duty paid and endorsed on the original of this T&C together with interest within the meaning of Section 4(3) of the Stamp Act 1949 and for the purpose of the said section, this T&C is deemed to be the principal instrument and all other Facility Documents are deemed to be secondary instruments.