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Part A : Definitions

In these Terms and Conditions, except where inconsistent with the subject or context:

“Advice”	means any representation, advice, view, opinion or other statements of similar nature;
“Agents”	means any party or company which Kenanga has agreed to specifically appoint as agents to facilitate the Facility.
“BMSB”	means Bursa Malaysia Securities Berhad;
“BNM”	means the Central Bank of Malaysia established under the Central Bank of Malaysia Act [Act 519];
“CMSR”	means Capital Market Services Representative and shall have the same meaning defined in the Capital Market Services Act 2007;
“Collateral”	Means cash, securities or assets deposited with Kenanga as security for the Facility and/or the performance of the Customer’s obligations to Kenanga, Kenanga’s Affiliates, Agents and counter parties (foreign or otherwise);
“Contract”	means a contract for the sale or purchase transactions of securities entered into on the stock market of an exchange;
“Contract Notes”	means a document issued by Kenanga setting out the details of the Contract;
“Documents”	means any reports, research, summaries, analysis or any other documents of similar nature issued by Kenanga (whether oral or in written form);
“Facility”	means the Global Trading Facility;
“Foreign Securities”	means securities traded or quoted on any Foreign Stock Exchanges, other than those traded or quoted on Bursa Malaysia Securities Berhad;
“Foreign Stock Exchange”	means any other securities or stock exchanges other than Bursa Malaysia Securities Berhad;
“Kenanga”	means Kenanga Investment Bank Berhad;
“Kenanga Affiliates”	means K & N Kenanga Holdings Berhad’s Group of Companies and all other companies which K & N Kenanga Holdings Berhad’s Group of Companies has an equity interest in or companies which have an equity interest in K & N Kenanga Holdings Berhad’s Group of Companies;
“K & N Kenanga Holdings Berhad Group of Companies”	means K & N Kenanga Holdings Berhad and all its subsidiaries and related companies including Kenanga;
“Services”	means any investment and financial related information and reports, including but not limited to research reports, market or securities analysis, which are incidental to the provision of services provided by Kenanga hereto;
“Settlement Date”	refers to, in relation to any Contract Note, the due date specified in the Contract Note for payment of any amount under the Contract Note.
“Terms”	means terms and conditions for the Global Trading Facility hereto;
“The Applicable Law”	means all applicable laws and regulations and all official rulings and interpretations thereof in relation to the Facility and the Customer’s use of the Facility (including but not limited to those of the relevant Exchange, regulatory body or clearing house, if any where the securities traded/transacted are executed or trading/settlement is performed by Kenanga, its Agents or counterparties and those applying to Collateral arrangements made involving or between Kenanga, its Agents or counterparties and the Customer;
“Trading Account”	Means the Securities Trading Account opened/maintained by the Customer with Kenanga.

Interpretations:

- (a) Words importing the singular number only shall include plural number and vice - versa.
- (b) headings are included for convenience only and should not affect the construction of these Terms.

Section 1 : Global Trading Facility

- 1.1 The Terms set out below automatically apply to the Customer's application for the Facility and may be subject to such variations, supplements and/or amendments as Kenanga may from time to time notify the Customer. The Customer agrees to be bound by the Terms herein contained and the Customer accepts that any such variation, supplement and/or amendment shall be deemed accepted from the earliest of (i) the Customer acknowledging and accepting their applicability; or (ii) the Customer's continued access or use of the Facility following notification of such variations, supplements and/or amendments to the Customer.
- 1.2 The Customer confirms and understands that the terms and conditions governing the Trading Account, which the Customer is required to accept when opening a Trading Account with Kenanga shall also bind the Customer's usage of this Facility. The Terms contained herein are to be read as part of and construed together with the terms and conditions contained governing the Trading Account and as may be supplemented varied or amended by any other terms and conditions, schedules, instructions, addendums and notifications that may be notified by Kenanga to the Customer from time to time. In the event and to the extent of any conflict or inconsistency between the Terms in the Facility and the terms and conditions governing the Trading Account, then the Terms in this Facility, as may be varied, supplemented and/or amended from time to time shall prevail in respect of any cross border trades.
- 1.3 The Customer also undertakes to be bound by any other relevant terms and conditions and/or agreements executed between Kenanga and Kenanga's foreign counter parties in relation to the Facility and Kenanga's provision of the Facility as a pre-condition to the Customer's use of and continued use of the Facility. The onus of obtaining a copy of the relevant terms and conditions governing the Facility shall be on the Customer. The Customer may obtain a copy of such terms by applying to Kenanga in writing.
- 1.4 The Customer agrees and acknowledges that for and in relation to all transactions entered into by Kenanga for and on behalf of the Customer in connection with the Facility, the Customer shall be subject to the Applicable Law governing the Foreign Securities which are traded by and/or executed and/or cleared by Kenanga or its foreign counter parties, agents, sub-agents, Kenanga Affiliates or associates for and on behalf of the Customer.
- 1.5 The Customer understands that the submission and Kenanga's receipt of the Customer's application form in no way implies Kenanga's approval for the Customer to be afforded the use of the Facility and Kenanga reserves the unconditional right to reject this application without obligation to render the Customer any explanation or reason for such rejection.

Section 2 : Representation & Warranties

- 2.1 The Customer represents and warrant to Kenanga (which representations and warranties will be deemed to be repeated by the Customer each time a Contract is entered into) that:
- 2.1.1 the execution, delivery and performance by the Customer of the Customer's obligations under the Facility and under each Contract have been duly authorized by all necessary action, are legal and regular and do not (a) require any consent or approval of any person which has not already been obtained, (b) violate any provision of any law, rule or regulation, or of any order, judgement, injunction, decree, determination or award of any courts or any judicial, administrative or governmental authority or organization presently in effect having applicability to the Customer, or (c) result in the breach of, or constitute a default under, the terms of any mortgage, bond, deed, loan agreement or any other agreement or instrument to which the Customer is a party or by which the Customer or any of the Customer's properties may be bound or affected.
- 2.1.2 the Terms and each Contract constitutes the Customer's legal, valid and binding obligations enforceable in accordance with their terms.
- 2.1.3 all information supplied by the Customer in connection with the Facility and each Contract is true, complete and accurate in all material respects.
- 2.1.4 the transactions contemplated by the Facility and each Contract are within the Customer's powers and capacity.
- 2.1.5 no event which with the passing of time or the giving of notice, or both, would constitute an event of default has occurred and is continuing or would occur by reason of the Customer entering into or performing the Customer's obligations under the Facility or under any Contract.
- 2.1.6 there are no proceedings pending or threatened against the Customer at law or in equity, or before any governmental authority, which if adversely determined against the Customer, may materially impair the Customer's ability to perform the Customer's obligations under the Terms and/or Facility or any Contract.
- 2.1.7 under Applicable Law, unless notified otherwise to Kenanga in writing prior to the date of the Facility, no deduction or withholding (whether on account of taxes or otherwise) will be required to be made from any payment to be made by the Customer under the Terms/Facility or under any Contract.

Section 3: Risk Disclosure

- 3.1 This notice cannot and does not disclose or explain all of the risks and other significant aspects involved in dealing in cross border trades. Engaging in these types of transactions can carry further and other risks than those normally associated with securities trading. The Customer should not engage in this form of trading unless the Customer understand the nature of the transaction the Customer is entering into and the true extent of the Customer's exposure to the risk of loss. Without limitation the Customer's profit or loss will vary according to the extent of the fluctuations in the price of the underlying markets and any applicable foreign exchange rates.

- 3.2 For many members of the public, these transactions are not suitable; the Customer should, therefore, consider carefully whether such transactions are suitable for the Customer in the light of the Customer's financial resources and circumstances. In considering whether to engage in this form of trading, the Customer should be aware of the following:
- 3.2.1 trading on a Foreign Stock Exchange will involve different risks from trading on BMSM. In some cases risks will be greater. The potential for profit or loss from transactions on Foreign Stock Exchange or in foreign currency denominated markets will also be affected by fluctuations in foreign exchange rates.
 - 3.2.2 prior to placing trades, the Customer should ensure that the Customer understands all charges for which the Customer may be liable and the trade and settlement rules for each applicable jurisdiction/Foreign Stock Exchange or bourse which the Customer intend to trade in/on.
 - 3.2.3 under certain trading conditions it may be difficult or impossible to liquidate a position. This may occur, for example at times of rapid price movement if the price rises or falls in one trading session to such an extent that trading is restricted or suspended.

Section 4: General Terms and Conditions

A. Orders & Instructions

- 4.1 The Customer may instruct Kenanga to execute any order or instruction via any mode agreed to between the parties. In no event, however, shall a relevant Kenanga entity be deemed to have received any instruction or order given or sent by the Customer (including, without limitation, instructions or orders sent or given orally or by facsimile, instant messaging or other electronic means) unless and until such entity affirmatively confirms its receipt. Any oral instruction accepted by Kenanga shall not be deemed to violate any Applicable Law requiring Contracts to be in writing (including but not limited to any statute of frauds or equivalent) and the Customer waives any such defence.
- 4.2 Kenanga is entitled at its sole and absolute discretion to act, refuse to act or delay any order and instruction duly communicated to Kenanga, in which event Kenanga shall notify (but is not obliged to) the Customer accordingly thereafter whenever practicable and legally permissible to do so.
- 4.3 Kenanga is entitled (but not obliged) to verify and be satisfied with the identity of the person purporting to give an order or instruction for or on behalf of the Customer as the case may be. Kenanga shall be entitled to act in good faith in executing such order and instruction to give effect to the Customer's will without requiring written confirmation.
- 4.4 Kenanga shall be entitled to record all telephone calls relating to each transaction. The Customer agrees to the use of such recordings and transcripts thereof by Kenanga as evidence in any dispute between the Customer and Kenanga. Kenanga shall not be required to maintain copies of such recordings and transcripts.
- 4.5 Where telephone or facsimile instructions are involved, Kenanga may (but shall not be obliged to) rely on instructions purportedly given by only one authorised signatory notwithstanding the Kenanga's mandate or other authority may have provided that Kenanga should act on the authority of any two or more of the Customer's signatories.
- 4.6 It is the Customer's sole responsibility to ensure that all orders and instructions communicated are accurate, correct and clearly transmitted to Kenanga.
- 4.7 Kenanga shall not be liable to the Customer for any losses or damages (whether direct or indirect) arising from any failure to receive or delay in receiving any order, instruction or communication issued by, for or on behalf of the Customer nor for any, delay, omission, interruption in transmission or wrongful interception of any order or instruction through any equipment or system.
- 4.8 In providing the Facility, Kenanga may arrange for any service to be effected through a broker, Agent, clearing house or other third party or Kenanga Affiliates. Kenanga will exercise reasonable care in the selection of parties, but shall have no responsibility for any actions taken or omitted by any such person or entity.
- 4.9 Whether permitted by Applicable Law, Kenanga may from time to time:
 - 4.9.1 deal on the Customer's behalf with a party with whom Kenanga has an agreement that permits it (or another Kenanga Affiliate) to provide goods and services in return for transacting investment business with such party;
 - 4.9.2 match (e.g. by way of a cross) the Customer's trade with that of another customer by acting on the Customer's behalf as well as the other customer's;
 - 4.9.3 hold a position (including short position) in the investment concerned, a related investment or asset underlying the investment;
 - 4.9.4 buy from the Customer and sell immediately to another customer, or vice versa;
 - 4.9.5 quote prices to the market in the investment, a related investment or asset underlying the investment;
 - 4.9.6 advise and provide other services to associates or other customers who may have interests in investments or underlying assets which conflict with those of the Customer;

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- 4.9.7 receive remuneration or share commissions with an intermediary or third party in connection with services for the Customer's Facility (the details of any such arrangement will be made available to the Customer upon request); and/or
 - 4.9.8 deal on the Customer's behalf with a party with whom the Kenanga or any other Kenanga Affiliate has an arrangement for reciprocal or other trades.
- 4.10 The Customer acknowledges that business on a market operated by an exchange, as well as its required clearing facility, may from time to time be suspended, restricted, closed or otherwise impeded or that an exchange may take action in an emergency or otherwise in its absolute discretion to close out a trade or exercise set-off rights (an "Exchange Impediment"). Any such action may result in Kenanga being unable to enter into or otherwise effect trade/trading. The Customer shall remain fully liable for all liabilities, resulting in whole or part from an Exchange Impediment.

B. Trading Limits & Restrictions

- 4.11 Kenanga reserves sole and absolute discretion in determining and varying the available limit for the Customer's Facility based on the Customer's Collateral/ securities deposited and/or maintained with Kenanga and/or any relevant internal policy of Kenanga for the Customer to trade in Foreign Securities. Notice of the Customer's applicable available trading limit may be given via oral (to be confirmed in writing thereafter) or written modes or through the online trading facilities designated by Kenanga.
- 4.12 Kenanga may at any time in its sole and absolute discretion, exercise its right to refuse the Customer's order and/or instruction and/or limit or suspend the trading activity or Facility by the Customer without assigning any reason whatsoever.
- 4.13 Kenanga is entitled at its sole and absolute discretion to require the Customer to place Collateral (whether foreign and/or domestic) as deposit prior to execution of any order or instruction. Kenanga is entitled at its sole and absolute discretion to determine the amount of deposit to be deposited by the Customer.
- 4.14 In the event the Customer is in default of any of the Customer's payment obligations hereunder, Kenanga may, without any liability to the Customer, realize or sell so much of the Collateral or take all such action as Kenanga deem fit (including but not limited to liquidation of the Collateral prior to its maturity or conversion of the same into other currencies), and accordingly the Customer hereby irrevocably authorizes Kenanga to act on the Customer's behalf. Kenanga is entitled to use its discretion in all aspects on sale or liquidation of the Collateral.
- 4.15 Any proceeds remaining after deduction all costs and expenses in connection therewith and payment of all amounts due hereunder, shall be paid to the Customer. In the event such proceeds are insufficient to cover such payments, the Customer shall pay to Kenanga forthwith upon demand the amount of any deficiency.
- 4.16 The Customer hereby authorizes K to place the proceeds of any Collateral to the credit of any suspense account with a view to preserving Kenanga's rights to prove the whole of Kenanga's claim against the Customer and Kenanga may apply any or all of such proceeds to such account, the Customer's obligation or liability which Kenanga may, at Kenanga's discretion, from time to time conclusively determine.

C. Fees & Payment

- 4.17 The Customer undertakes to pay promptly all amounts due fees and/or charges incurred/imposed in relation to the Facility and/or the provision of any other services to the Customers in such manner as Kenanga may stipulate from time to time. The Customer further undertakes to be liable for all legal fees incurred by Kenanga on a solicitor client basis in the enforcement of any of the Customer's obligations and responsibilities herein.
- 4.18 The Customer shall make prompt payment to Kenanga of any outstanding amount due and owing including any late payment penalty, fees, interests or charges as determined by Kenanga, irrespective of whether any demand has been made by Kenanga. The Customer shall immediately reimburse Kenanga for any foreign exchange losses/gains, fines, penalties taxes, duties, disbursements and/or any other expenses and/or interest incurred by Kenanga or K & N Kenanga Holdings Berhad Group of Companies in connection with the Customer's Facility save and except if the aforementioned occurrence is due to the gross negligence or wilful default of Kenanga. The Customer agrees to indemnify Kenanga against any losses arising that may be suffered/incurred by Kenanga from or in relation to foreign exchange/currency conversion differences carried out in relation to the Customer's Facility.
- 4.19 In circumstances of exigency, the Customer may be required to pay immediately upon demand to satisfy the Customer's settlement obligations.
- 4.20 Not limited to the generality of the foregoing clauses 4.17, 4.18 and 4.19, failure by the Customer to meet such obligations would result in the liquidation of all or part of the Foreign Securities or Collateral maintained in the Customer's Facility. Thereafter, the proceeds of the sale will be first and foremost applied towards the settlement of any fees, charges and/or monies due and owing by the Customer to Kenanga.
- 4.21 The Customer understand that the Customer may be obliged to make settlement of each Contract Note in accordance with the relevant settlement rules in relation to the Foreign Stock Exchange on which the Foreign Securities are quoted, and the Customer agrees to comply with any such obligations.
- 4.22 Any Transactions in relation to, in connection or arising out of this Terms and Facility shall be settled in Malaysian Ringgit, unless otherwise agreed by Kenanga. The foreign currency exchange rate for the aforementioned purpose shall be determined at the sole

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discretion of Kenanga. All fees, expenses, cost, tax, liabilities and losses incurred/arising as a result of any foreign currency conversion in relation to, in connection or arising out of the Terms and Facility shall be borne solely by the Customer.

- 4.23 All sums payable by the Customer under the Terms and/or Facility shall be paid in full without set-off, counterclaim, any restriction or condition.
- 4.24 If the Customer is unable to settle the transaction by reason of the Customer's failure to make payment or deliver securities in good form, the Customer irrevocably authorizes Kenanga to take any steps deemed by Kenanga to be necessary to complete the transaction, in which event the Customer agrees to reimburse Kenanga for all costs, losses or liabilities incurred by Kenanga.
- 4.25 Unless otherwise agreed in writing, Kenanga shall be entitled to the interest generated/accrued from money and/or assets (regardless whether tangible or intangible) deposited, maintained and/or lodged for and on behalf of the Customer or invested by Kenanga.
- 4.26 Any monies unclaimed by the Customer which have remained dormant for a period of two years (or more) shall be treated in accordance with the provisions of the Unclaimed Monies Act 1965 and any amendments thereto.

D. Right of Set-Off

- 4.27 Where such set off requires the conversion of one currency into another, such conversion shall be calculated at the foreign exchange rate as shall be exclusively determined by Kenanga.

E. Disclosure of Information

- 4.28 The Customer expressly irrevocably and unconditionally authorises and permits Kenanga (including its officers, employees, Agent and its representatives) in its sole and absolute discretion to provide information relating to the Customer's Facility, including but not limited to the Customer's information and information on or relating to any transaction or dealing between Customer and Kenanga, for any purpose whatsoever, to:-
- a) K & N Kenanga Holdings Berhad's Group of Companies and their employees, officers or Agents; and/or
 - b) Kenanga's employees, officers, Agents, sub-agents, counter-parties, Kenanga Affiliates and/or associates; and/or
 - c) if required by the Applicable Law.
- 4.29 The Customer hereby expressly consents to such disclosure and agrees that the Customer shall not hold Kenanga including its officers, employees, Agents and representative responsible or liable for disclosure of such information whether by reason of any misstatement, error, negligence, omission, delay or in any matter in connection thereto.
- 4.30 The Customer hereby authorises and consents to Kenanga's use of or reference to credit reference agencies or bureaus or any financial institution or any other department or body to obtain lead information on the Customer's credit/financial situation.

F. General Indemnity

- 4.31 The Customer shall not hold Kenanga liable for any losses or damages regardless whether the same were directly or indirectly suffered and/or incurred by the Customer, except if such loss or damage is due to the gross negligence of or wilful misconduct by the employees, officers of Kenanga.
- 4.32 Without prejudice to any other rights or remedies available to Kenanga, the Customer shall indemnify (including for all legal fees and costs on a full indemnity basis) and hold harmless Kenanga, its employees, counter-parties, Agent, sub-agents, associates and Kenanga Affiliates harmless from and against any and all liabilities, demands, losses, damages, claims, expenses and costs suffered and/or incurred whether directly or indirectly or incidentally by Kenanga in relation to the Facility howsoever occurring including but not limited to the following:
- 4.32.1 any personal obligations incurred by Kenanga in dealing or instructing a third party to trade in Foreign Securities on the Customer's behalf; and/or
 - 4.32.2 anything lawfully done by Kenanga in connection with this Terms; and/or
 - 4.32.3 any action taken by Kenanga or Kenanga's counter-parties, Agent, sub-agents, Kenanga Affiliates or associates to comply with any Applicable Law, including without limitation, any liquidation, in whole or in part, any of the Customer's positions or any other action taken by the relevant Foreign Stock Exchange; and/or
 - 4.32.4 any failure by the Customer to perform its obligations under this Terms and/or enforcement by Kenanga of its rights under this Terms; and/or
 - 4.32.5 any fraud, negligence, breach of the Applicable Law, breach of the Terms, breach of duty attributable or brought about by any act or omission of a foreign counter party; Agents, sub-agents, Kenanga Affiliates or associates (other than Kenanga); and/or
 - 4.32.6 any formal demand not met by the Kenanga due to circumstances beyond the control of Kenanga in relations to the Facility.
- 4.33 The foregoing limitations, exclusions and disclosures shall survive the termination of this facility.

G. Advice & Recommendations

- 4.34 The Customer may from time to time be provided with and/or given access to Documents and Service. Such Documents and Service are merely additional benefits provided by Kenanga to the Customer. The Customer is advised to seek professional advice before relying on any Documents or Service, Kenanga shall not be liable for any information, views or opinions expressed or stated in the Documents and Service nor shall Kenanga be liable for any errors, factual or otherwise contained in the Documents and Service.
- 4.35 The Customer acknowledges and agrees that such Documents and Services provided by Kenanga shall not be construed as nor constitute an offer to sell or buy or an attempt to solicit the Customer to trade in capital market products whether listed on BMSB or on any other Foreign Stock Exchanges.
- 4.36 The Customer acknowledges and agrees that at all material time:
- 4.36.1 While the Documents and Service are based on information obtained from sources that Kenanga believes to be reliable, Kenanga does not guarantee the accuracy and completeness of the Documents and Service; and/or
- 4.36.2 The Documents and Service were prepared without regard to any individual Customer or classes of Customer in mind or reference to Customer investment objectives, the Documents and Service shall be treated as general views and mere opinions only and are not suitable for reliable by the Customer; and/or
- 4.36.3 Kenanga is entitled to change its view or opinion without notice to the Customer.
- 4.37 Kenanga makes no specific recommendation, Advice or representation that the Documents and Service are suitable for the Customer's particular investment objectives, financial background and other particular needs. The Customer acknowledges that the Customer shall not in any event rely on the Documents and Service or any Advice made by Kenanga, its employees, CMSR license holders and Agents without the Customer independently verifying the same and/or obtaining independent professional advice and determining that the same is appropriate and suitable for the Customer to rely on.
- 4.38 In the event, the Customer relies on such Documents and Service and as a result of which suffers or incurs losses or damages, the Customer agrees that it shall not hold Kenanga, its employees, CMSR license holders and agents liable for any losses and damages suffered by the Customer in relation thereto.

H. Bank Negara Malaysia ("BNM") Requirements

- 4.39 The Customer hereby acknowledges and understands that, for the purpose of trading in Foreign Securities on a Foreign Stock Exchange the Customer is required to comply and observe strictly (whichever applicable) with all Applicable Law imposed by Bank Negara Malaysia including the "Exchange Control Notices" as issued from time to time by BNM including any such variation, supplement and/or amendment thereto.
- 4.40 The Customer understands that it is the Customer's responsibility to submit the Customer's details of the Customer's foreign investment to BNM as prescribed by BNM's foreign exchange administration rules and the Customer duly undertakes to do so.
- 4.41 The Customer also covenants that the Customer shall not exceed the applicable thresholds for foreign investments/remittance as stipulated by BNM or the Applicable Law.
- 4.42 It is the Customer's sole responsibility and obligation to notify Kenanga within seven (7) days in writing should to the Customer be in breach of Clause 4.39, 4.40 or 4.41 above. Should the Customer fail or default on the Customer's responsibility and obligation to notify Kenanga and/or the Customer is in breach of the Applicable Law immediately.

I. Limitation of Liability

- 4.43 Notwithstanding any loss or damages that the Customer might incur for any reason whatsoever (including, without limitation, all damages referenced above and all direct or general damages), the total aggregate liability of Kenanga and any of its employees, Kenanga Affiliates, officers or Agents under any provision of this Facility and the Customer's exclusive remedy for all of the foregoing shall not exceed the total aggregate brokerage charges paid by the Customer to Kenanga during the three (3) months immediately preceding the Customer's first written claim in relation to the loss or damage. Any such claim must be made no later than thirty (30) days from when the event giving rise to liability first occurred. The foregoing limitations, exclusions, and disclaimers shall apply to the maximum extent permitted by Applicable Law, even if any remedy fails its essential purpose.
- 4.44 In no event shall Kenanga its officers, Agent, Kenanga Affiliates or suppliers be liable to the Customer for any consequential, special, incidental, or indirect damages of any kind arising out of the facility even if Kenanga has been advised of the possibility of such damages. In no event will Kenanga's liability for any claim, whether in contract, tort, or any other theory of liability, exceed the total aggregate brokerage charges paid by the Customer to Kenanga during the three (3) months preceding the Customer's first written claim in relation to the loss/damage. Any such claim must be made no later than thirty (30) days from when the event giving rise to liability first occurred.
- 4.45 In no event will Kenanga, its officers, employees, Kenanga Affiliates, distributors, directors or Agent be liable for any indirect damages or other relief arising out of the Customer's use or inability to use the facility including, by way of illustration and not limitation, lost profits, lost business or lost opportunity, or any indirect, special, incidental or consequential or exemplary damages, including legal fees, arising out of such use or inability to use the facility, even if Kenanga had been advised of the possibility of such damages, or for any claim by any other party. In the event the exclusion or the limitation of liability for consequential or incidental damages is not allowed in law,

Kenanga's liability shall not exceed the total aggregate brokerage charges paid by the Customer to Kenanga during the three (3) months preceding the Customer's first written claim in relation to the loss or damage. Any such claim must be made no later than thirty (30) days from when the event giving rise to liability first occurred.

J. General Security

4.46 Kenanga shall at all times have a general lien over any and all Foreign Securities (regardless whether paid or unpaid Foreign Securities by the Customer) deposited, maintained, held and/or subject to the control of Kenanga as Collateral for any outstanding obligation due or owing by the Customer to Kenanga in connection and arising out of the Terms and/or the Facility. At the sole and absolute discretion of Kenanga, Kenanga may at any time without notice to the Customer exercise this lien by effecting a sell out of any or all of such Foreign Securities. The net proceeds shall be applied towards the settlement or discharge of the Customer's obligation in connection with and/or arising out of the Terms and/or the Facility.

K. Non-Assignment

4.47 The Customer shall not assign its rights, obligations and benefits accruing under this Facility and Terms.

L. Tax

4.48 The Customer shall at all times remain responsible for payment of all taxes due and for the making of any claims for exemption from withholding taxes. Kenanga may deduct or withhold all forms of taxes (whatever in the world and whenever imposed) from any payment if obliged to do so under the Applicable Law. In accounting for tax or making deductions or withholding of tax, Kenanga may estimate the amounts concerned. Any excess of such estimated amount over the final confirmed liability shall be credited or sent to the Customer.

M. Termination

4.49 Kenanga may terminate this Facility at any time without assigning any reasons whatsoever, in which event Kenanga shall not be liable to the Customer for any losses suffered by the Customer as a result thereof.

4.50 Customer may terminate the Facility by giving written notice, subject to the following conditions:

4.50.1 the Customer has liquidated all its Foreign Securities prior to the termination of the Facility;

4.50.2 the Customer has settled all its outstanding obligations to Kenanga;

4.50.3 the Customer shall remain liable for payment of all charges, fees and amount owing to Kenanga and the Customer shall indemnify and continue to keep indemnified Kenanga for all losses in respect of or arising from any liquidation or any settlement of Foreign Securities and/or the Terms and/or the Facility even though such losses, charges, fees and amounts may have accrued after the date of Termination.