

TOMEI GOLDNOW

Customer Agreement

This Agreement constitutes a legally binding agreement between Tomei Digital Sdn. Bhd. [Registration No. 202201036341 (1482038-A)], located at 18-G-1, Jalan 2/131A, Project Jaya Industrial Estate, Batu 6, Jalan Kelang Lama, 58200 Kuala Lumpur, Malaysia (“Company”, “our”, “we” or “us”) and the Client (as hereinafter defined) which governs the Client’s access to and/or use of the Services (as hereinafter defined) as may be provided by the Company from time to time.

1. Interpretation

1.1 In this Agreement, unless otherwise expressly stated or the context requires otherwise, the following terms shall have the meanings set out below:

“Account Number” means the unique number assigned to you to identify your Holding at the time you establish a Holding with the Company;

“Agreement” means these terms and conditions stated herein, any documentation (including an electronic registration form) you complete when applying for a Holding together with the associated policies and such other documents as stated herein which governs the Client’s access to and use of the Services including but not limited to the Privacy Policy;

“Authorised Person” has the meaning given in Clause 16.1 herein;

“Bai’ al-Sarf” refers to, in this context, a sale contract for the exchange of money for gold, whereby payment and transfer of ownership of the gold must take place immediately between the Company and you. This contract will be used for:

- (a) The purchase of gold in consideration for the equivalent GoldNow Points, where you will purchase the gold from the Company, and the gold amount will subsequently be credited into your Holding; and
- (b) The conversion of gold into GoldNow Points, where the Company will purchase the gold from you and subsequently credit the equivalent GoldNow Points into your Holding;

“Bank Account” means a valid bank account that you have opened with a financial institution in Malaysia under your name and the account of which shall be linked to your Holding;

“Company”, “our”, “we” or “us” means Tomei Digital Sdn. Bhd. [Registration No. 202201036341 (1482038-A)] located at No. 18-G-1, Jalan 2/131A, Project Jaya Industrial Estate, Batu 6, Jalan Kelang Lama, 58200 Kuala Lumpur, Malaysia;

“Client”, “you” or “your” means an individual, company or other entity with the legal capacity to enter into agreements and be held responsible for his/her/its actions who intends to access and/or use the Services and in the circumstances of which the Client is incapacitated or suffered a permanent physical disability resulting in impaired mobility, it

shall also mean the Authorised Person and in the circumstances of which the Client has passed away, mental disorder or is a bankrupt or wound up, it shall also mean the Fiduciary Representative. Any references to “Client”, “you” or “your” shall be construed accordingly;

“Client Acceptance Policy” means the process (as amended from time to time) that is used by the Company to review your application for the opening of a Holding and thereafter throughout the term of this Agreement to enable us to know our Clients and meet our regulatory obligations, including but not limited to the verification of your Email Address, identity and residence address;

“Conversion” means the buyback process of the Metal from us to you, which you may request through the Platform for the Company to buyback any or all of the Metal that are available in your Holding in accordance with the manner as set out by the Company from time to time;

“GoldNow Points” means the notional units acquired by you for use exclusively within the Platform for the Services in accordance with Clause 4 hereof and the value of which shall be in the equivalence of Ringgit Malaysia One (RM1.00) is one (1) GoldNow Point or such other value as may be determined and notified by the Company from time to time;

“Email Address” means the email address that you provide to us at the time that you apply for a Holding or subsequently replace with a new email address by notifying the Company in writing through the Platform;

“E-Voucher” means the unique electronic voucher code generated through the Platform representing a specified quantity of Metal for gifting in accordance with this Agreement

“Excluded Day” has the meaning given in Clause 1.2.7 hereof;

“Fiduciary Representative” has the meaning given in Clause 16.2.2 herein;

“Force Majeure” means any circumstance, act or event which is beyond our reasonable control including but not limited to any:

- (a) lockouts, strikes or other industrial disputes;
- (b) changes to applicable laws, acts, or regulations of any governmental or supranational bodies or authorities;
- (c) breakdown, failure, malfunction, denial of service (DoS) attack, or hacking of telecommunications or computer services or systems (including the internet) including without limitation, the Services, the Platform, any third-party services or systems;
- (d) unusual volatility in the market, deliberate market distortion or manipulation and disruptions to trading or the trading price; and/or

- (e) act of God, fire, act of government or state, terrorist act, war, civil commotion, insurrection or embargo, epidemic, pandemic, earthquake, nuclear incident, floods, or volcanic action;

“Holding” means the account that you have opened with the Company which has been assigned with the Account Number and that you will be undertaking the funding, transactions or activities in the provision of the Services under your Holding and such Holding will also show the electronic record of the following:

- (a) the Metal and the Metal Units that you may have in your Holding
- (b) the GoldNow Points that you may have in your Holding;
- (c) your transactions conducted with us in the provision of the Services; and
- (d) the fees, charges, costs and expenses levied by us or any third-party provider or supplier arising out of or in connection with the Services provided to you;

“Metal” means the gold or other precious metals which are available to be acquired or converted by the Client or the Company, as the case may be, in the provision of the Services and pursuant to this Agreement. In the case of gold, it refers to investment-grade bullion with a fineness of 999.9;

“Metal Units” means the measurement of the Metal as may be determined by the Company from time to time and in the case of which the Metal is in the form of gold, it will be recorded as a Gold Gram;

“Password” means the alpha-numeric string of at least ten (10) characters in length with at least one (1) uppercase letter (A-Z), one (1) lowercase letter (a-z), one (1) number (0-9) and one (1) special character letter (_ , - , . , + , = , ! , @ , % , * , & , : , /) that you will create during the application for the Holding or during the resetting your password in the event of which you have forgotten your earlier password and the same shall be used to access your Holding;

“PIN” has the meaning given in Clause 7.4 hereof;

“Platform” means the proprietary mobile application or any other digital interface made available by the Company, through which you may download, access and use the Services and any ancillary functions or features as may be introduced by the Company from time to time;

“Privacy Policy” means our privacy policy at www.goldnow.my that describes our information practices including the types of information we receive and collect from you and how we use and share this information (the policy of which as may be amended from time to time by the Company) and this policy shall form part of this Agreement;

“Physical Redemption” means the process by which you may request through the Platform to take the physical possession of any or all of the Metal that are available in your Holding in accordance with the manner as set out by the Company from time to time and subject to any applicable fees and charges associated with such Physical Redemption;

“Ringgit Malaysia” or “RM” means the lawful currency of Malaysia;

“Services” means all the products and services as may be provided by the Company to the Client from time to time on the Platform including but not limited to:-

- (a) the establishment of the Holding;
- (b) the purchase, gifting, Conversion, redemption, management, storage, collection and insurance purchase of the Metals;
- (c) the funding, transactions and activities to be undertaken pursuant to this Agreement and/or in the provision of the products and/or services stated herein; and
- (d) such other services related thereto;

subject always to the Client’s compliance of all the terms and conditions of this Agreement;

“Taxes” means all taxes which may be or become chargeable or imposed by the relevant authority in respect of any sum payable by you under or in consequence of your use of the Services and/or this Agreement including sales tax, services tax, goods and services tax and/or other direct or indirect tax, duties or levies or any applicable tax of similar or like nature in connection with and incidental to your use of the Services and/or this Agreement;

“User Name” means the unique identifier selected by you and registered with the Platform, which together with the Password enable your access to and use of your Holding; and

“Wakalah” refers to a contract under which a principal (*muwakkil*) authorises another party as his agent (*wakil*) to act on his behalf to perform a specific task in matters that are permissible for delegation.

1.2 In this Agreement, unless there is something in the subject or context inconsistent with such construction or unless it is otherwise expressly provided:-

- 1.2.1 words importing the feminine gender shall include the male and neuter gender and vice versa;
- 1.2.2 words importing the singular number shall include the plural number and vice versa;
- 1.2.3 where there are two or more persons included in the term “Client”, their respective liabilities under this Agreement shall be joint and several;

- 1.2.4 any reference to a statutory provision includes any modification, consolidation or reenactment thereof for the time being in force, and all statutory instruments or orders made pursuant thereto;
- 1.2.5 the headings to the clauses of this Agreement are inserted for convenience only and shall not affect the construction or interpretation thereof;
- 1.2.6 the schedules, appendices and policies referred herein (if any) shall be taken read and construed as an integral part of this Agreement;
- 1.2.7 a period of days from the happening of an event or the doing of any act or thing shall be deemed to be exclusive of the day on which the event happens or the act or thing is done and if the last day of the period is a weekly holiday or a public holiday (“Excluded Day”) the period shall include the next following date which is not an Excluded Day; and
- 1.2.8 no rule for the construction or interpretation of contracts shall apply to the disadvantage of a party for the reason that the party was responsible for the preparation of this Agreement or any part of it.

2. Acceptance of this Agreement

- 2.1 The relationship between the Company and the Client as well as the access to and use of the Services shall be governed by the terms and conditions as stipulated in this Agreement.
- 2.2 The Company reserves the right not to provide any Services to the Client under this Agreement unless the Company has accepted and approved the Client’s application for the opening of a Holding and the Client having complied with all the terms and conditions of this Agreement.
- 2.3 By accessing and/or use of the Platform and/or Services, you hereby agree:
 - 2.3.1 that this Agreement formed the contractual relationship between you and us; and
 - 2.3.2 that you have read, understood and agreed to be bound by all the provisions of this Agreement.

3. Your Holding

- 3.1 Holding functionality
 - 3.1.1 You acknowledge that your Holding may not provide access to the full range of our Services. We may offer and operate the Holdings that may have different functionality for different Clients. The functions of your Holding that are available to you are described during the application of

the opening of your Holding or as may be informed by the Company to you from time to time.

- 3.1.2 We may at any time change the Services and the fees associated with the Services and any Holding wherein the same will be provided in the Platform and it is your responsibility to check the same regularly prior to your use of our Services.

3.2 Establishing your Holding and use of Services and Platform

- 3.2.1 In order to use the Services, you shall apply for the opening of a Holding and successfully getting the Holding to be registered in your favour in accordance with this Agreement. During the application of the Holding, you will also be required to create a User Name and Password for the Holding, wherein the same shall be required for your access to the Holding after your application has been accepted and approved by the Company.
- 3.2.2 Upon the Company's acceptance and approval of the Client's application of the opening of a Holding, the Company shall in accordance with its operating procedures (including the Client Acceptance Policy) establish and register a Holding in the name of the Client.
- 3.2.3 You shall be solely responsible for maintaining the confidentiality and security of your Holding, User Name and Password and for all the use, funding, transactions and activities that occur under your Holding. You hereby expressly agree and acknowledge that all the use, funding, transactions and activities that occur under your Holding shall be deemed to have been duly authorised by you, wherein you shall be solely responsible and liable in respect thereof as if the same were carried out or transmitted by you.
- 3.2.4 In the event that you forget your Password, you may request to create a new Password by submitting a forget password request on the Platform in accordance with the procedure stated therein but we shall reserve our rights, at our sole discretion, to delay, restrict, suspend or deny such request in the event of any circumstances which we reasonably believe or suspect to be related to money laundering or to be fraudulent, suspicious or illegal, or which involve your breach of the terms of this Agreement or which are pursuant to any law or any order of any court, tribunal, authority, regulatory body, governmental or statutory or supervisory authority.
- 3.2.5 For the application of the opening of the Holding as well as the access of use of the Services and the Platform, you hereby agree that:
 - (a) you shall provide complete, accurate and not misleading information and documents as may be required by the Company and the applicable laws;

- (b) you consent to the Company processing and verifying the information and documents required arising out of and/or in connection with your application of the opening of the Holding and/or use of the Services;
- (c) you consent to the Company conducting the necessary reference checks including but not limited to know your customer checks, anti money laundering checks and credit reporting checks on you with any credit reporting agencies or any other party;
- (d) we may periodically contact you to validate the information and/or documents that you have furnished to us notwithstanding that your Holding has been registered in your favour;
- (e) if there are any changes to the information and documents that you have provided to us, you shall notify us through the Platform;
- (f) the primary method of accessing your Holding, transacting, and communicating with us, is through the Platform including but not limited to notifying us of any changes to the information and documents that you have provided to us;
- (g) you consent to us providing you with information including without limitation to information about amendments to these terms and conditions of this Agreement, our schedule of fees, our Client Acceptance Policy and our Privacy Policy, by posting such information on the Platform (or in exceptional circumstances, such other website as we may from time to time notify you); and
- (h) to use only legally purchased software, to implement adequate antivirus and firewall protection and to apply all security-related software updates on any mobile, computer and internet interface equipment that you may use to access to and use of your Holding, the Services and the Platform.

3.3 Suspension

3.3.1 Without prejudice to and not in derogation of any other rights which we may have under this Agreement, we may, at our sole discretion, lock or suspend your Holding and/or your use of the Services at any time if:-

- (a) you fail, neglect or omit to provide the required information and/or documents that we have requested and/or to inform any change in the information and/or documents that you have furnished to us;
- (b) you fail, neglect or omit to continuously satisfy the eligibility criteria of our Client Acceptance Policy;

- (c) you fail, neglect or omit to pay any of the payment arising out of or in connection with this Agreement and/or your use of the Services;
- (d) you breach any terms or conditions of this Agreement;
- (e) it is reasonably required to prevent unauthorised use and/or access to the Holding and/or the Services;
- (f) it is reasonably believed or suspected that there are any money laundering, fraudulent, suspicious or illegal transactions or activities or conducts taking place or may take place under the Holding and/or through the Services;
- (g) it is required pursuant to any law or any order of any court, tribunal, authority, regulatory body, governmental or statutory or supervisory authority; and/or
- (h) it is due to any Force Majeure events.

3.3.2 If we lock or suspend your Holding and/or use of the Services, you will not have access to the same and accordingly, you will not be able to view all the records in your Holding.

3.3.3 We will notify you of the lock or suspension of your Holding and/or your use of the Services as soon as reasonably practicable and advise the steps that you must take, if any, to lift the aforesaid lock or suspension.

4. GoldNow Points

4.1 The buying and Conversion of the Metal to be undertaken by you under your Holding and all the ancillary transactions and activities thereto shall be transacted using the GoldNow Points and shall be conducted through the Platform and shall not be effected by any other means unless expressly permitted in writing by the Company.

4.2 In order to procure the GoldNow Points, you are required to establish and maintain a Bank Account wherein you will deposit monies from your Bank Account into your Holding, whereupon such monies will then be converted and reflected as GoldNow Points in your Holding.

4.3 If you would like to withdraw any of the GoldNow Points available in your Holding, such GoldNow Points will be converted into Ringgit Malaysia and be transferred into your Bank Account subject to any lawful deduction of fee or charges as may be imposed by your receiving bank.

4.4 There shall be no hibah or profit to be earned or given to any of the GoldNow Points

available in your Holding.

4.5 Without prejudice to the generality of the aforementioned provisions under this Clause 4, the Company reserves the right, at its sole discretion, to delay, restrict, suspend or deny such deposits or withdrawals in the event of any circumstances which we reasonably believe to be or suspect to be related to money laundering, or fraudulent, suspicious or illegal, or which involve your breach of the terms of this Agreement or which are pursuant to any law or any order of any court, tribunal, authority, regulatory body, governmental or statutory or supervisory authority.

5. Purchase and Conversion of Metal:-

5.1 Subject to your compliance with all the terms and conditions of this Agreement, you may request to purchase Metal directly from the Company, with payment made using your available GoldNow Points. You may also request the conversion of your Metal into GoldNow Points by way of sale to the Company in exchange for GoldNow Points.

5.2 All requests to purchase or convert Metal under this Agreement must be submitted via the Platform. Subject to your compliance with the terms and conditions of this Agreement, the Company, upon receipt of your request, will execute the same in accordance with the provisions herein.

5.2.1 Upon successful purchase, the Company shall reflect in your Holding the corresponding Metal Units representing the Metal you have purchased. Ownership of such Metal shall pass to you immediately upon successful purchase, and the corresponding GoldNow Points shall be deducted from your Holding.

5.2.2 Upon successful conversion, the Company shall reflect in your Holding a reduction of the corresponding Metal Units. Ownership of such Metal shall pass to the Company immediately upon such conversion, and the corresponding GoldNow Points shall be credited to your Holding.

5.3 The Company maintains sufficient metal inventory within its vault to facilitate the fulfilment of your purchase requests. Purchase requests will only be processed if the Company has sufficient Metal available. In the event that inventory is insufficient, your request will be rejected, and you may resubmit your request at a later time. The Company and you shall observe the spot-settlement requirements applicable to *bai' al-sarf*, whereby the exchange of the Metal Units sold or purchased and the corresponding GoldNow Points payable or receivable shall be effected on the same day, notwithstanding any general rules on computation of time in this Agreement.

5.4 For the avoidance of doubt, the pricing of the Metal fluctuates from time to time and the prices of the Metal are determined based upon the prevailing market price, foreign currency exchange rate and the market conditions taken from the system of the other third party providing such information. In the event of any error and/or disruption to the source of information pertaining to the determination of the Metal

pricing which affects your funding, transactions or activities under the Holding, the Company reserves the right to adjust any order or request made by you for the purchase or Conversion of the Metal under your Holding.

- 5.5 Any such adjustment pursuant to Clause 5.4 above will be notified to you and you shall be at the liberty to proceed with the revised order or to request to cancel such order within the stipulated timeframe as stated in our email to you, failing which we shall proceed with the revised order /or cancel the order and refund the Metal or GoldNow Points, as the case may be, to your Holding.

5A. Gifting of Metal

- 5A.1 Subject to your compliance with the terms and conditions of this Agreement and such requirements as may be prescribed by the Company from time to time, you may utilise the gifting service through the Platform to gift all or any part of the Metal available in your Holding to another person.
- 5A.2 Upon your submission and confirmation of a gifting request through the Platform, the Company shall generate an E-Voucher representing the quantity of Metal specified by you. The corresponding quantity of Metal shall be earmarked and the said quantity shall then be unavailable for use, transfer, conversion or redemption by you pending redemption, cancellation or expiry of the E-Voucher. For the avoidance of doubt, ownership of the Metal shall remain with you and no transfer of ownership of the Metal shall occur unless and until the E-Voucher is successfully redeemed by the recipient.
- 5A.3 You shall be solely responsible for the accuracy of the information provided in connection with the gifting request and for safeguarding and transmitting the E-Voucher to the intended recipient. The Company shall not be liable for any loss, damage, claim or expense arising from the inaccuracy of information, unauthorised disclosure, misuse, loss or redemption of an E-Voucher by any person. The Company shall be entitled to treat the first person who successfully redeems a valid E-Voucher through the Platform as the lawful recipient thereof.
- 5A.4 Prior to the successful redemption of an E-Voucher by the recipient, you may cancel the gifting request through the Platform in accordance with such procedures and requirements as may be prescribed by the Company from time to time. Upon such cancellation, the E-Voucher shall immediately become invalid and the corresponding quantity of Metal represented by the E-Voucher shall be re-credited to your Holding.
- 5A.5 An E-Voucher may only be redeemed through the Platform by a recipient who has successfully established and maintains a Holding in accordance with this Agreement and who satisfies all applicable verification, client acceptance, anti-money laundering and other requirements imposed by the Company from time to time.

- 5A.6 Upon successful redemption of an E-Voucher, ownership of the corresponding Metal shall immediately pass to the recipient and the corresponding Metal Units shall be credited and reflected in the recipient's Holding. Upon such redemption, the gifting transaction shall be deemed completed and shall be irrevocable.
- 5A.7 The Company reserves the right, at its sole discretion, to reject, suspend, delay or refuse the issuance or redemption of any E-Voucher where:-
- (a) the Company reasonably suspects any fraudulent, suspicious, unlawful or unauthorised activity;
 - (b) the recipient fails to satisfy any requirement applicable to the opening or maintenance of a Holding;
 - (c) the E-Voucher has expired, has already been redeemed or is otherwise invalid; or
 - (d) such action is required pursuant to any law or any order of any court, tribunal, authority, regulatory body, governmental, statutory or supervisory authority.
- 5A.8 Unless otherwise determined by the Company, an E-Voucher that remains unredeemed upon the expiry of its validity period shall automatically lapse and the corresponding quantity of Metal represented by such E-Voucher shall be re-credited to your Holding, without any liability on the part of the Company.
- 5A.9 The Company may impose such limits, conditions, fees, validity periods and operational requirements in relation to the gifting as it may determine from time to time, and such details shall be published on the Platform.
- 5A.10 In amplification and not in derogation of Clause 5A.3, the Company reserves the right to cancel, suspend, reverse, amend or correct any gifting transaction, E-Voucher, Metal allocation or redemption which is affected by any clerical, computational, technical, system, operational or manifest error.

6. Storage of Metal

- 6.1 In the event you have not chosen for the Physical Redemption for the available Metal under your Holding, you hereby authorise us to arrange for the storage, transportation and insurance for your Metal that you have purchased or acquired under the provision of the Services. This authority shall be deemed to include an authority to enter into contracts on your behalf in respect of the storage, transportation and your Metal being insured against theft and damage but shall not be construed as an obligation to enter into any such contracts.
- 6.2 The Company reserves the right, at its sole discretion, to store your Metal in any location, including but not limited to third party facilities.
- 6.3 You authorize the Company, as wakil, to digitally assign or reassign serial numbers of the physical Metal allocated to you for the purposes of inventory management, storage optimization or vault transfer arrangements, provided that such assignment

or reassignment shall not diminish, alter or compromise your ownership rights or your entitlement to the equivalent weight and purity of Metal recorded in your Holding.

7. Physical Redemption, delivery and collection of Metal

- 7.1 You may request for the Physical Redemption of your Metal at designated collection centers made available by the Company via the Platform, and is at all times subject to the availability of such collection centers and the Company's operational discretion.
- 7.2 Upon receiving your Physical Redemption request, you hereby appoint the Company as your wakil to (i) sell on your behalf the corresponding Metal recorded in your Holding to the Company's gold supplier, and (ii) use the sale proceeds to purchase on your behalf the equivalent amount of minted gold from the Company's designated collection center.
- 7.3 Once a request for Physical Redemption has been submitted and confirmed on the Platform, such request shall be irrevocable and cannot be cancelled or amended unless with the prior written consent from the Company. Any actual costs, fees, charges and Taxes arising from or in connection with such request shall be borne solely by you.
- 7.4 The Company will issue to you a unique personal identification number ("PIN") or such other form of verification code via your registered Email Address which must be presented together with your original valid identification card and matched against the records of the designated collection center at the time of the Physical Redemption collection. You shall be solely responsible for safeguarding your identification documents and the PIN and shall not disclose, share or permit the use of such credentials by any other person. In the event of any discrepancies, inconsistencies, or disputes arising from the verification process that are not attributable to any fault, negligence, or wilful misconduct of the Company, the Company shall bear no liability or responsibility whatsoever for any resulting loss, cost, or damage that you may have incurred thereof.
- 7.5 You shall perform the Physical Redemption collection within the period as stipulated on the Platform failing which the Company shall, at its sole discretion, (i) return and deliver the Metal intended to be redeemed to the storage facility and/or (ii) charge you for any associated costs, expenses and/or losses (including without limitation, storage, insurance, transportation or handling fees) arising from such failure. The Company shall bear no liability for any loss, damage or claim resulting from your failure to complete the Physical Redemption collection within the stipulated timeframe.
- 7.6 All requests, instructions and communications relating to Physical Redemption shall be initiated and submitted through the Platform. The Company shall not recognise, process, or entertain any requests, instructions or communications for Physical

Redemption made by telephone, email or in person.

7.7 Limitation of *wakalah* mandate

The Company's role as your wakil under this Agreement is limited to the roles as expressly provided herein. Such agency shall subsist only for the purposes expressly stated and shall terminate upon the completion of each respective mandate.

8. Fees and charges

8.1 We impose fees and charges in respect of the Services provided to you under this Agreement including without limitation any third-party costs such as storage provider as specified in the Platform in which you shall pay the same accordingly.

8.2 Any increase or change in the fees and charges mentioned in Clause 8.1 above imposed by the Company will be given with a thirty (30) days prior written notice.

8.3 You are also liable to pay for all the Taxes.

8.4 Unless otherwise agreed by us in writing, all amounts (including without limitation, all fees, charges and Taxes) payable by you arising out of and/or in connection with this Agreement and/or your use of our Services shall be due on demand at the point it is incurred using your GoldNow Points without set-off or counterclaim and you hereby authorise the Company to deduct the same and the corresponding deduction of such GoldNow Points will be recorded in your Holding.

8.5 You are liable to ensure that there will be sufficient GoldNow Points in your Holding to undertake any of the Services and we shall not be liable in any manner whatsoever for any transactions that you have failed to complete due to the insufficient GoldNow Points in your Holding.

8.6 In amplification of Clause 8.5 above, any sum which is due and unpaid by you due to insufficient GoldNow Points in your Holding shall remain due and payable by you and without prejudice to and not in derogation of any other rights which we may have under this Agreement.

8.7 You agree that we shall have the right, at our sole discretion and without notice to you, to appropriate the whole or any part of the GoldNow Points in your Holding or, in the case of Metal, sell or convert the Metal available in your Holding into GoldNow Points in a reasonable manner whereupon the appropriated GoldNow Points or the GoldNow Points proceeds of any such sale or Conversion shall be utilised in or towards the repayment of such monies due and owing by you.

8.8 There shall be no refund on any of the fees, charges, costs and monies that you have paid to us unless permitted by us in writing.

9. Term and Termination

- 9.1 This Agreement will remain in effect and will bind you and us until such time as this Agreement or your Holding is closed or terminated in accordance with this Clause 9. Termination of this Agreement may occur either at your initiation or by the Company, subject to the provisions herein.
- 9.2 You may, at any time, terminate this Agreement and close your Holding by submitting a termination request through the Platform in the manner prescribed therein. The Company shall not recognise, process or entertain any termination requests, instructions or communications made by any other manner other than through the Platform. Upon receipt of such valid termination request, the Company reserves the right to lock or suspend your Holding and restrict your access to your Holding and the Company will process the termination and closure of your Holding subject to the settlement of all outstanding obligations, fees and charges due to the

Company arising out of or in connection with this Agreement and/or use of the Services and you can choose to proceed with:

9.2.1 the Physical Redemption collection of your available Metal in your Holding at the time of your termination in accordance with Clause 7 hereof; and/or

9.2.2 the Conversion of your available Metal in your Holding into GoldNow Points and withdraw your GoldNow Points in accordance with Clause 4.3.

9.3 Without prejudice to and not in derogation of any other rights which we may have under this Agreement, we may, in our sole discretion, terminate this Agreement and close your Holding by providing no less than thirty (30) days' written notice to you due to the occurrence of any of the following events:

9.3.1 if the monies or any part thereof due to us arising out of or in connection with this Agreement and/or your use of our Services, shall be unpaid for thirty (30) days after becoming payable (whether the same shall have been formally demanded or not);

9.3.2

9.3.3 if you breach any terms or conditions hereof and, if such breach is capable of being remedied, fails to remedy such breach within thirty (30) days after being provided written notice thereof by the Company; and/or

9.3.4 if it is reasonably believed or suspected that there are any money laundering, fraudulent, suspicious or illegal transactions, activities or conducts taking place or may take place under the Holding and/or through the Services.

During this 30-day notice period, we reserve the right to lock or suspend your Holding and restrict your access to your Holding and you can choose to proceed with either Clause 9.2.1 or 9.2.2 subject to the settlement of all outstanding obligations, fees and charges due to the Company.

9.4 In the event you fail, neglect or omit to notify us on your decision whether to proceed with the Physical Redemption collection or conversion of your Metal under Clause 9.2 or 9.3 hereof, as the case may be, within the stipulated period as stated in your Holding or the Platform, you hereby agree and authorise us to sell or convert the Metal available in your Holding into GoldNow Points in a reasonable manner and after the deductions of any costs associated with such sale or Conversion from the GoldNow Points proceeds, we will remit the balance GoldNow Points in the form

of Ringgit Malaysia into your Bank Account subject to any lawful deduction of fee or charges as may be imposed by your receiving bank and further subject to any law or any order of any court, tribunal, authority, regulatory body, governmental or statutory or supervisory authority.

9.5 Without prejudice to and not in derogation of any other rights which we may have under this Agreement and in addition to the suspension of your Holding under Clause 16.2.2 herein, we may, in our sole discretion, terminate this Agreement immediately if a bankruptcy or winding up proceeding has been filed against you or where a decree or order of a court of competent jurisdiction adjudicated you as a bankrupt or wound up.

9.6 Upon the termination of this Agreement for any reason whatsoever, all rights and obligations under this Agreement shall cease to have effect except for those rights and obligations expressed or implied by this Agreement to survive termination and thereafter, neither Party shall have any claim against the other save in respect of any antecedent breach of this Agreement.

10. Personal Data & Confidentiality

10.1 You hereby agree and acknowledge that we will use and process your personal data in the manner described in this Agreement and as further set out in the Company's Privacy Policy.

11. Limitation of liability

11.1 We shall under no circumstances be liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any direct or indirect or consequential, special, punitive loss or damages arising out of or in connection with this Agreement and/or your use of the Services, except to the extent that such loss results from our negligence, willful misconduct, fraud, or breach of our obligations under this Agreement. Without limiting the generality of the foregoing, we shall not be liable for any loss or damages resulting from:

11.1.1 errors, mistakes or inaccuracies of contents provided in the Platform;

11.1.2 personal injury or property damage, of any nature whatsoever, resulting from your access to and/or use of our Services;

11.1.3 unauthorised access to or use of our secure servers and/or Services and/or any and all personal information and/or financial information stored therein;

11.1.4 interruption or cessation of transmission to or from the Platform and/or the Services;

11.1.5 any virus, worm, trojan horse or similar code, or any mechanism which

electronically notifies the user of any fact or event, or any key, node lock, time-out, logic bomb or other function, implemented by any means by a third party, which may restrict the use of or access to the Services, data or functions;

- 11.1.6 the disclosure of information pursuant to this Agreement;
 - 11.1.7 act or omission, loss, theft or damages to your Metals or any other matter affecting or caused by or in connection with any service that is provided by third party service providers;
 - 11.1.8 price fluctuations of the Metal or any depletion or diminution in the value of the Metal during your use of the Services or during the period of any suspension of your Holding or any suspension of your use of the Services whether attributable to the misinformation by our data source provider or otherwise;
 - 11.1.9 suspension and/or termination of your Holding and/or your use of the Services;
 - 11.1.10 neglect, default or willful misconduct on your part in accessing and using our Services and/or your breach of the terms and conditions stated herein such as your failure to keep your Password secure; and/or
 - 11.1.11 Force Majeure Event.
- 11.2 In case of Force Majeure, we will use our reasonable endeavours to mitigate the effect of the Force Majeure and to carry out our obligations under this Agreement in any other way that is reasonably practicable. We will, as soon as reasonably practicable, notify you of the nature and extent of the circumstances giving rise to Force Majeure. If the Force Majeure in question prevails for a continuous period in excess of six (6) months after the date on which the Force Majeure begins, either the Company or you shall be entitled to give notice to the other Party you shall be entitled to give notice to us to terminate this Agreement in accordance with Clause 9 hereof.
- 11.3 Our total liability to you in respect of any losses arising under or in connection with this Agreement, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed the value of the Holding at the time of the alleged claim.
- 11.4 If you believe that any information recorded in your Holding is incorrect, or that any unauthorised or fraudulent activity has taken place, you must contact us immediately. We will make every reasonable effort to restore your Holding to the position it was in prior to the said activity but we are not able to guarantee the same and you acknowledge that the later you notify us about such activity occurred, our ability to restore your Holding may be limited.

11.5 This Clause 11 shall survive termination of the Agreement.

12. Disclaimer

12.1 Except as expressly provided in this Agreement:

12.1.1 the Services and Platform are provided on an “as is where is” basis and to the fullest extent permitted by law, the Company disclaims all other representations, warranties, conditions and guarantees, whether express, implied, statutory or otherwise, including any warranties, conditions, or guarantees:

(a) of merchantability or satisfactory quality;

(b) of fitness for a particular purpose; or

(c) arising from custom or trade usage or by any course of prior dealing or course of performance;

12.1.2 the Company does not warrant that your use of the Services and the Platform will be uninterrupted or error-free, or that the Services, documentation and/or information obtained by you through the Services and the Platform will meet your requirement or produce particular outcomes or result;

12.1.3 you acknowledge that the Company does not provide any accounting, taxation, financial, legal or other advice to you or any third party;

12.1.4 you shall be solely responsible for undertaking appropriate due diligence, market research and related analysis before undertaking any Services, funding, transactions or activities pursuant to this Agreement;

12.1.5 you shall accept the price risk concerning the Metal resulting from the fluctuations in the market pricing of Metal, foreign currency exchange rate and the market conditions;

12.1.6 the Company does not guarantee any returns on the use of the Services and/or transactions or activities undertaken by you through the Services and there is a risk of not earning any returns and/or you may incur losses;

12.1.7 you are solely responsible for the timely maintenance of the applicable hardwares and network in relation to the use of our Services; and

12.1.8 you acknowledge that electronic transmissions may not be the most secured or reliable forms of communication. You accept the associated

risks, including risks of delays, network overloads, and transmission errors, and that messages may be intercepted, read, or modified by third parties.

12.2 This Clause 12 shall survive termination of the Agreement.

13. Indemnity

13.1 You shall indemnify and hold harmless the Company and its affiliates against any loss, liabilities, damages, costs, claims or expenses (including legal expenses) which are awarded against or incurred by the Company arising out of or in connection with:

13.1.1 the Company's collection, retention, or use of your information and/or documents;

13.1.2 your access or use of the Services and the Platform including the information and authorisation you provided in connection therewith;

13.1.3 your breach of any of the terms and conditions herein;

13.1.4 any misrepresentation, fraudulent or dishonest or illegal acts, omission, transactions and/or activities undertaken by you;

13.1.5 your violation of any third party right, including without limitation any copyright, property, or privacy right; and

13.1.6 all the acts and/or omission of the Authorised Person and/or the Fiduciary Representative in the operation of your Holding.

13.2 This Clause 13 shall survive termination of the Agreement.

14. Intellectual property rights

14.1 You acknowledge that all of the intellectual property rights including but not limited to the trademarks, service marks, trade names, copyright, and other intellectual property rights used or embodied within the Services and the Platform are and will remain our sole property and/or duly licensed to us or authorised for our use by the relevant third party.

14.2 All information and material supplied by us to you in the provision of our Services excluding the Metal and GoldNow Points recorded in your Holding and other information specific to your Holding, constitutes part of our confidential and proprietary information except for any such information or material in the public domain through no fault of yours. You may not reproduce, copy or disclose such confidential and proprietary information without our prior written consent.

14.3 You warrant that you will not, nor shall you attempt to, tamper with, modify,

reverse engineer, gain unauthorised access to, or in any way alter any of our software or the Platform.

14.4 This Clause 14 shall survive termination of the Agreement.

15. Inactive Clients

15.1 Client activity is measured by successful logins to a Holding. A Client is classified as inactive if there have been no successful logins or Client-initiated transactions for a period exceeding three (3) months within the Client's Holding from the date of the last login or last transaction conducted in the Client's Holding, as the case may be.

15.2 If you are deemed to be an inactive Client, your Holding will be automatically deactivated in which you shall not be able to access your Holding or to view or conduct any balances, transactions or activities under your Holding and in such circumstances, you will need to submit a request via the Platform or email us to reactivate your Holding.

15.3 If at the time of deactivation of your Holding, it shows that there are Metals and/or GoldNow Points in your Holding, we will, in our absolute discretion, make reasonable efforts that we consider appropriate to locate you periodically for a period up to seven (7) years from the date of the last login or last transaction conducted in the Holding. In the event such inactivity continues for a period of seven (7) years from the date of the last login or last transaction conducted in the Holding, the Holding will be classified as dormant.

15.4 If there is any Metal and/or GoldNow Points available in your Holding at the time your Holding becomes dormant, you hereby agree and authorise us to sell or convert the Metal available in your Holding into GoldNowCash Points in such manner and upon such terms and conditions as we shall deem fit and after the deductions of any costs associated with such sale or Conversion from the GoldNow Points proceeds, we will remit the balance GoldNow Points in the form of Ringgit Malaysia as unclaimed monies to the relevant authorities in accordance with applicable legislation. Thereafter, the Holding is formally terminated, and no further claims may be asserted by the Client or their successor(s) against the Company.

15.5 We may levy a fee or service charge as we may consider reasonable in respect of actions taken by us to locate the Client or his next of kin or successor and the same of which shall be deducted from the GoldNow Points available in the Client's Holding.

15.6 We reserve a right to close any Holding with zero assets (in respect of both Metal and GoldNow Points) and which you have not accessed for a period of at least three (3) months from the date of the last login or last transaction conducted in the Client's Holding, as the case may be, provided that we have given you at least thirty (30) days' prior notice of our intention to close your Holding.

16. Authorised Person and Fiduciary Representative

- 16.1 You may nominate and authorise a person through our Platform to operate your Holding and to act on your behalf in giving instructions in relation to your Holding (“**Authorised Person**”) for the circumstances in which you are rendered incapacitated except for mental disorder or suffered a permanent physical disability resulting in impaired mobility.
- 16.2 You hereby agree and acknowledge that in addition to Clause 3.3.1 herein, we may, at our sole discretion, lock or suspend your Holding and/or your Authorised Person’s or Fiduciary Representative’s use of the Services at any time:
- 16.2.1 until we receive to our satisfaction the documentary proof and/or confirmation in any form or manner as we deem appropriate in establishing your condition in Clause 16.1 above and/or to verify the identity of your Authorised Person and/or the transaction authorised or made by your Authorised Person; and/or
- 16.2.2 in the event of your death, mental incapacity, bankruptcy or winding up, until we receive to our satisfaction the documentary proof and/or confirmation in any form or manner as we deem appropriate on the person who has the legal authority to operate your Holding (“**Fiduciary Representative**”).
- 16.3 For the avoidance of doubt, all instructions given by you, the Authorised Person or the Fiduciary Representative are irrevocable and binding on you.
- 16.4 The Authorised Person and the Fiduciary Representative shall also be bound by all the terms and conditions herein in the operation of your Holding as well as the Authorised Person’s and/or the Fiduciary Representative’s access to and/or use of the Services.

17. General

- 17.1 Right of set-off
- 17.1.1 The Client shall be under an obligation to pay all amounts due under this Agreement in full without any deduction or withholding except as required by law, and the Client shall not be entitled to assert any credit, set-off, or counterclaim against the Company in order to justify withholding or disputing payment of any such amount in whole or in part.
- 17.1.2 The Company may, without limiting its other rights or remedies and acting in a fair and reasonable manner, deduct any outstanding fees, charges or amounts owing to the Company from the GoldNow Points available in the Client’s Holding. If the GoldNow Points are insufficient, the Client hereby authorises the Company to sell such portion of the Metal in a fair and reasonable manner, as is necessary to settle the outstanding amounts, and to apply the proceeds towards such settlement.

17.2 Entire agreement

- 17.2.1 This Agreement constitutes the whole and only agreement between the parties relating to the subject matter of the Agreement. Each party to the Agreement acknowledges that, except in the case of fraud, in entering into this Agreement, it is not relying on any pre-contractual statement which is not repeated in this Agreement.
- 17.2.2 Except in the case of fraud, no party shall have any right of action against the other party arising out of or in connection with any pre-contractual statement except to the extent that it is repeated in this Agreement.
- 17.2.3 This Agreement applies to the exclusion of any other terms that you may seek to impose or incorporate, or which are implied by trade, custom, practice or course of dealing.

17.3 Variation

- 17.3.1 We may, from time to time, amend, update, or modify these terms and conditions of this Agreement at our sole discretion. Any such amendments will take effect upon the same being published on the Platform. You will be required to review and accept the updated Agreement upon your next login or continued use of the Platform. By clicking "Accept" or by continuing to access or use the Platform and/or the Services after such updates, you are deemed to have read, understood, and agreed to be bound by the updated Agreement.
- 17.3.2 In all circumstances, you shall be deemed to have agreed to any variation or amendment of the terms or provisions of this Agreement if you continue to use our Services after the date specified in the notice as the effective date of such variation or amendment referred in Clause 17.3.1 above. If you do not wish to be bound by any variation or amendment notified to you in accordance with this Clause 17.3, you may terminate this Agreement in accordance with Clause 9.2 and must notify us in writing without delay.

17.4 Severability

In the event any provision (or part of any provision) of this Agreement shall for any reason be held by a court or any other competent authority to be invalid, illegal, or unenforceable, that provision, to the extent required, shall be deemed deleted and the remaining provisions shall remain valid and enforceable.

17.5 Rights of third parties

A person not a party to this Agreement shall not have any rights under or in connection with it.

17.6 No agency or partnership

Except as otherwise expressly provided for in this Agreement, nothing in this Agreement is intended to, or shall be deemed to, constitute a partnership or joint venture of any kind between any of the parties, nor constitute any party the agent of another party for any purpose, except to the extent expressly provided herein. No party shall have authority to act as agent for, or to bind, the other party in any way other than as expressly authorised under this Agreement.

17.7 Assignment

17.7.1 The Company may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights under this Agreement and may subcontract or delegate in any manner, any or all of its obligations under this Agreement to any third party or agent.

17.7.2 You shall not, without the prior written consent of the Company, assign, transfer, charge, subcontract, or deal in any other manner with all or any of its rights or obligations under this Agreement.

17.8 Notices

17.8.1 Any notice or other communication required to be given under or in connection with this Agreement shall be delivered in writing through the Platform, including but not limited to the Message Box or any other designated communication channel made available by the Company. Such notice shall be deemed duly received and effective on the date and time it is transmitted via the Platform.

17.8.2 This Clause 16.8 shall not apply to the service of any proceedings or other documents in any legal proceedings, which documents must be sent to the Company's address stated on the Platform.

17.9 No waiver

A waiver of any right under this Agreement is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Agreement or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

Unless specifically provided otherwise, rights arising under the Agreement are cumulative and do not exclude rights provided by law.

17.10 Time of the essence

Time wherever mentioned in this Agreement shall be of the essence of the contract.

17.11 Governing law

This Agreement and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the Malaysia. Each of the parties hereby submits to the exclusive jurisdiction of the courts of the Malaysia in respect of all matters relating to or arising out of this Agreement.

17.12 Shariah compliance

For all intents and purposes, this Agreement is intended to be implemented in a manner consistent with the Shariah requirements applicable to the Company.

17.13 Successor bound

This Agreement shall be binding upon your heirs, nominees, trustees, permitted assigns and successors in title.