

Terms and Conditions Governing GXBank's Business Banking Products and Services

Effective Date: 1st December 2024

These terms and conditions which consist of the General Terms (as provided in Section A), GX Biz Account Specific Terms (as provided in Section B) and GX Biz FlexiLoan Specific Terms (as provided in Section C), (collectively referred to as the “**Terms**”), as may be amended from time to time, sets out the terms and conditions that govern the relationship between GX Bank Berhad (“**Bank**”, “**us**”, “**we**” or “**our**”) and the customer - both the legal person and the individuals (natural persons) representing the legal person to interact with the Bank (collectively, “**you**” or “**your**”) and the services and products that we provide to you under these Terms. The Bank agrees to provide you with the services or products that you have applied for, and for which we have approved your application.

Section A (General Terms and Conditions) sets out the terms and conditions (“**General Terms**”) that apply generally to the services and products that the Bank provides to you under these Terms.

Section B (GX Biz Account Specific Terms) sets out the Specific Terms on which the Bank provides you with a business deposit account (“**GX Biz Account**”).

Section C (GX Biz FlexiLoan Specific Terms) sets out the Specific Terms on which the Bank provides you with a revolving credit line (“**GX Biz FlexiLoan**”).

The specific terms and conditions (each referred to as “**Specific Terms**”, and collectively referred to as the “**Specific Terms**”) will apply to the provision of specific services and products by the Bank to you. When the Bank introduces or agrees to provide you with new services or products, the Bank will inform you of the relevant Specific Terms that apply to the provision of such new services or products, and you agree that the relevant Specific Terms will apply to the provision of the relevant new service or product by the Bank. The Specific Terms are part of these Terms. If there is any inconsistency between the General Terms and the Specific Terms, the relevant Specific Terms will prevail to the extent of such inconsistency.

Section A – General Terms and Conditions

1. Account Opening Requirements

- 1.1. To open any business account with the Bank or use any service or product of the Bank, you:
- (a) must meet such requirements that the Bank may specify from time to time, generally or in relation to any specific service or product;
 - (b) agree that the Bank may perform a name enquiry of yours and your representatives' DuitNow ID National Addressing Database for the purpose of verifying/ identifying your name to your registered DuitNow ID as part of facilitating the account opening process;
 - (c) agree to provide the Bank with any information or document that the Bank asks from you in such form and manner required by the Bank from time to time;
 - (d) acknowledge that we are required to carry out due diligence reviews on our customers. You agree to sign such declarations, do such acts and/ or provide such documents requested by us for this purpose within the required time period, and that not doing so may result in us not onboarding you as a customer or continuing to make available any service or product to you. You agree that we are authorised to verify and/ or make any

checks (including but not limited to the relevant credit, anti-money laundering, fraud checks) and/ or obtain any information and/ or confirmation at any time during account opening and/ or in the future including but not limited to checks and information from CTOS Data Systems Sdn Bhd, FIS Data Reference Sdn Bhd, Central Credit Reference Information System, Credit Bureau Malaysia Sdn Bhd and all other credit reference agencies not mentioned herein, the Inland Revenue Board of Malaysia or any Authorities and/ or from any financial institution by whatever means as we consider appropriate and to provide to the aforesaid party(s) with the required information requested to enable the Bank to ascertain your status for the consideration for account opening and thereafter for the purposes of grant and/ or continued maintenance of the account; and/ or recovery of debts owing under the account; and/ or any purpose related to or in connection with your account; and/ or for any other purpose that is required or permitted by any law, regulations, guidelines and/ or relevant regulatory Authorities; and

- (e) agree that the business account is solely used for the purpose of conducting a business activity and not for the purpose of individual usage.

2. Instructions

- 2.1. Instructions to the Bank must be given in writing (through any means specified in these Terms and accepted by the Bank, including electronic means), or any other means permitted by the Bank. Any such instructions are only effective upon receipt by the Bank and supported by any documentation that the Bank may require.
- 2.2. The Bank will not act on any instruction other than an instruction from you. The Bank is entitled to act and rely on any instruction that it reasonably believes to come from you. You acknowledge that the Bank may implement whatever security procedures we deem appropriate and/ or necessary from time to time to verify your identity and that a transaction has been authorised by you. The Bank may request you to provide additional confirmation manually or electronically for verification before acting on any instruction. If we request for information, evidence of your identity or authentication before acting on any instruction, you shall promptly provide such information, evidence or authentication. Notwithstanding this, we may act and rely on any instruction without requesting for evidence of your identity or authentication.
- 2.3. Where any instruction is given through any means that require you to use a password or PIN to access an application or other system before giving such instruction or to provide an authentication code, you agree that the use of such password, PIN or authentication code is evidence that the instruction comes from you and is authorised by you. You must safeguard the confidentiality of your passwords, PINs and authentication codes. You must not disclose any password, PIN or authentication code to any person or keep a record of your password, PIN or authentication code in any manner that enables another person to misuse your password, PIN or authentication code. If you know or suspect that your password, PIN or authentication code has been compromised, you must immediately change your password, PIN or authentication code and notify the Bank.
- 2.4. The Bank is not responsible or liable for any Loss that you may incur as a result of us acting on any instruction that was not authorised by you or did not come from you, unless such Loss is caused by our gross negligence, wilful misconduct or fraud.
- 2.5. You are responsible for ensuring that your instructions are given on time, and are accurate, clear and complete. The Bank may request confirmation, clarification or further information from you before acting on any instruction. We will not be responsible or liable for any Loss you may incur as a result of your instructions being late, inaccurate, unclear, inadequate or incomplete, unless such Loss is caused by our gross negligence, wilful misconduct or fraud.

- 2.6. The Bank shall have the right, but is not obliged, to not act on any instruction, or to carry out checks before acting on any instruction, if:
- (a) we reasonably believe the instruction is not authorised or did not come from you or there is a potential unauthorised access;
 - (b) the instruction is unclear or incomplete, or we receive conflicting instructions;
 - (c) you do not provide any information, document, authentication or confirmation requested by us;
 - (d) we believe, based on available evidence, that you lack the mental capacity to give us instructions or operate your account;
 - (e) there are insufficient funds in your account, or if any instruction may result in your account being overdrawn or having a negative balance;
 - (f) doing so may result in a breach of any Applicable Law (including any Applicable Law relating to anti-money laundering, countering the financing of terrorism or sanctions), or if we are prohibited by any Applicable Law or any court order from doing so;
 - (g) any event or circumstance that is not reasonably within our control prevents us from doing so; or
 - (h) there is any other reasonable ground for us to do so, including any ground on which we have a right to freeze or suspend your account under Clause 10 (*Rights of the Bank*) or if any Event of Default has occurred.
- 2.7. The Bank will not be responsible or liable for any Loss that you may incur as a result, including from any delay in carrying out your instructions, unless such Loss is caused by our gross negligence, wilful misconduct or fraud.
- 2.8. All instructions given by you are irrevocable and binding on you. Instructions once given cannot be cancelled or reversed, unless the Bank agrees otherwise.
- 2.9. All instructions the Bank receives shall remain effective for the protection of the Bank in respect of payments made/ instructions implemented in good faith notwithstanding the death, bankruptcy, insolvency, incapacity or the revocation of any instructions by any means by you until written notice with documents evidencing the death, bankruptcy, insolvency, incapacity or such revocation is received by the Bank.
- 2.10. You acknowledge that information relayed through third party electronic communication systems such as the internet and cellular network may be accessed by unauthorized third parties when in transit. The Bank will not be responsible for any malicious actions, misdirected data or information or disclosure which occurs due to the use of the third-party electronic communication channel.

3. Statements and Notifications

- 3.1. The Bank will periodically make available to you, statements of account setting out particulars of your accounts and transactions on the GX App. Such frequency of the account statement will be made known to you. The Bank may also send you notifications of transactions for your account, regardless of the value of the transaction.
- 3.2. You are responsible for checking your statements of account and notifications of transactions for errors or unauthorised transactions, and to verify the accuracy and completeness of the details in your statements of account. You hereby undertake to check any statement of account or notification immediately once you receive it.
- 3.3. We will be entitled to treat the details set out in the statement of account as correct, accurate, conclusive and binding on you if (a) we do not receive any notification from you of any errors or unauthorised transactions, or (b) you do not otherwise object to any details set out in your statement of account, within fourteen (14) days from the day such statement of account is made available to you.
- 3.4. Subject to Clause 3.3 above, all statements of account and records of transactions as held by the Bank in its records shall be final, conclusive and binding on you.
- 3.5. The Bank reserves the right to adjust, reverse, cancel any transaction or entry in statements of account or records at any such time if the Bank is of the view that it needs to correct any error or omission, is required to return funds wrongfully credited into the account or has not received cleared or unconditional funds in full or in time. Any so rectified shall be binding on you.

4. Fees and Charges

- 4.1. The Bank may impose fees and charges for the provision of our services and products, and has the right to change the amount of such fees and charges at any time and from time to time with twenty-one (21) days' prior notice before the effective date of change. Notification will be given in writing or electronically or via notices displayed on the Bank's website and/or the GX App.
- 4.2. The Bank's fees and charges will be set out in a fee schedule notified to you from time to time on the Bank's website and/ or the GX App. The fee schedule will form part of these Terms. If there is any inconsistency between these General Terms and the fee schedule, the fee schedule will prevail to the extent of such inconsistency.
- 4.3. In addition, you agree to pay the Bank for any expenses, taxes or other charges that the Bank may incur in providing you with any product or service. Where possible, the Bank will notify you in advance of any such expenses, taxes or charges.
- 4.4. You will pay the Bank such fees, charges and expenses promptly.
- 4.5. The Bank has the right to deduct such fees, charges and expenses from your account, or through any other means at our discretion.

5. Disclosure of Customer Information

- 5.1. Save for marketing and/ or cross-selling purposes, in which the rules and/ or regulations on mandatory “opt-in” requirements will be complied with, you hereby agree and consent to the Bank disclosing the Customer Information to the following parties or for the following purposes:
- (a) your legal entity’s existing key personnel (including the owner/shareholders/directors), or your immediate family’s next of kin (in the case of sole proprietor) upon your death or mental incapacity at the point of incident;
 - (b) any Related Entity of the Bank;
 - (c) in relation to the conduct of centralised functions, which include audit, risk, management, finance or information technology or any other centralised function within the Bank’s group of companies;
 - (d) in relation to a due diligence of a corporate exercise approved by the board of directors of the Bank in connection with merger and acquisition, capital raising exercise or sale of assets or whole or part of business;
 - (e) if necessary for the Bank to carry out and complete a transaction or any other instruction or mandate given by you;
 - (f) our agents, advisers (whether professional or otherwise), auditors, legal counsel, service providers, contractors and sub-contractors (including cloud storage providers, service providers who carry out background, anti-money laundering and other checks, marketing service providers, data analytics providers, research partners and debt collectors), whether in or outside Malaysia;
 - (g) any other bank, correspondent bank, broker, insurer, provider of credit protection, fund manager, financial institution, card association, financial market infrastructure or any other third party for the purposes of and in connection with the provision of services or products to you;
 - (h) any payment system operator, payment institution or any other party for the purposes of and in connection with a funds transfer or payment transaction (including the other parties to a funds transfer or payment transaction, payment processors, payment intermediaries, payment networks, card associations, banks and other financial institutions) and their respective service providers, contractors and agents;
 - (i) Authorities in or outside Malaysia for the purpose of complying with legal, regulatory, compliance and risk management requirements including for compliance with US’ Foreign Account Tax Compliance Act (“**FATCA**”) and Organisation for Economic Cooperation and Development’s Common Reporting Standards (“**CRS**”);
 - (j) credit bureaus, alternative credit scoring agencies and any other credit reporting organisations;
 - (k) any government authority, regulator, statutory bodies, enforcement agency, tax authority, court, tribunal or judicial body;
 - (l) Authorities in or outside Malaysia, for the purposes of their investigation into any crimes (including any financial crime) whether by you or otherwise, or if the Bank is of the view that a crime has been committed/ the same may assist the Bank to prevent/ recover any losses incurred by the Bank/ for prevention of crime;

- (m) any person to whom the Bank is required to disclose under Applicable Law;
 - (n) any person for the purposes of, or in connection with, any legal action contemplated or taken against you or in connection with the provisions of services or products to you;
 - (o) an association/ organization in which the Bank is a member/ associate member/ affiliate member;
 - (p) any person to whom we assign or transfer (or may potentially assign or transfer) any of our rights or obligations under these Terms;
 - (q) any person with which the Bank is entering (or is proposing to enter) into a transaction for the sale or transfer of any part of its business or assets, or any merger, acquisition or other corporate transaction, and any legal or professional advisers and consultants appointed by any party or potential party to any such transaction;
 - (r) any third parties, as implied or as required under any applicable laws; or
 - (s) any person referred to in the Data Privacy Policy.
- 5.2. You further acknowledge that pursuant to Section 134 of the Financial Services Act 2013, the Bank is permitted to disclose your information to third parties as approved by BNM to facilitate and/ or enable the Bank and/or the related and associate companies of the Bank to perform our and/ or their functions.
- 5.3. You hereby consent to such disclosure and confirm that the Bank, our officers and employees shall be under no liability for furnishing such information or for the consequences of any reliance which may be placed on the information furnished in accordance with these Terms.
- 5.4 This Clause 5 (*Disclosure of Customer Information*) shall survive the termination of these Terms.

6. Collection of Data

- 6.1. You hereby acknowledge, agree and consent to the Bank collecting, using, processing and disclosing the Personal Data provided by you/your company's employees in accordance with the Data Privacy Policy (as may be amended from time to time), which is incorporated by reference to this Clause 6 (*Collection of Data*), and sets out:
- (a) what Personal Data we collect;
 - (b) how Personal Data is collected;
 - (c) what we use Personal Data for;
 - (d) who we disclose Personal Data to;
 - (e) overseas transfers of Personal Data;
 - (f) use of cookies and related technologies;
 - (g) protection of Personal Data;
 - (h) retention of Personal Data;

- (i) your rights with respect to your Personal Data;
 - (j) amendments and updates; and
 - (k) how to contact us if you have any queries about the Data Privacy Policy or would like to exercise your rights as set out in the Data Privacy Policy.
- 6.2. Any consent you give pursuant to these Terms in relation to your Personal Data shall survive your death, incapacity, bankruptcy or insolvency, as the case may be, and the termination of these Terms.
- 6.3. You hereby acknowledge, agree and consent to the Bank collecting, using, processing and disclosing the information gathered on your business entity.

7. Your Obligations

- 7.1. You represent and warrant that the following are true and accurate at the time you first open any account with the Bank or use any service or product provided by the Bank, and on a continuing basis:
- (a) you have full power, authority and capacity to enter into these Terms, to enter into any transactions with or through the Bank, and to perform and comply with all your obligations under these Terms;
 - (b) you have obtained all necessary authorisations and taken all other actions necessary for you to enter into these Terms and to be able to perform and comply with all your obligations under these Terms;
 - (c) your obligations under these Terms are valid and legally binding, and these Terms are enforceable against you;
 - (d) any information or documents that you provide to us are true, accurate, complete and not misleading, and you authorise the Bank to verify the same with any party and using any source as the Bank deems appropriate;
 - (e) you have read and understood the Data Privacy Policy;
 - (f) you consent to, and have obtained all necessary consents for, the collection, use, processing and disclosure of all Personal Data that you or your representatives provide to us as set out in the Data Privacy Policy;
 - (g) you are not and will not be in breach of any Applicable Law or any contract, agreement or other document by entering into these Terms or obtaining any services or products from us;
 - (h) you are not and have not been involved in any unlawful activity, and you have not committed or been convicted of any tax, money laundering, terrorism financing, bribery, corruption or other criminal conduct, and you are not involved in any sanctioned activities or are not the subject of any sanctions;
 - (i) you acknowledge that the Bank practices a zero-tolerance position towards any form of bribery and corruption;

- (j) you are either:
 - (i) a legal person incorporated or otherwise established and validly existing under the laws of Malaysia; or
 - (ii) a citizen of Malaysia with a valid MyKad and reside in Malaysia.

You are not a citizen or resident of any jurisdiction where we are not permitted to provide you with services or products. Should there be any change to your citizenship and/ or country of residence after your account is opened, our continued provision of service to you shall be subject to your compliance with Clause 7.2(a). You further agree that the operation of your account will be subject to the requirements imposed by the Financial Services Act 2013, the Foreign Exchange Policy Notices and all other Applicable Laws;

- (k) you are acting as a principal for your own benefit, and you are not acting on behalf of any other person, whether as trustee, agent, nominee or otherwise;
- (l) you have not committed any act of bankruptcy or insolvent or been adjudged a bankrupt or insolvent, and no similar proceedings have been instituted against you in Malaysia or elsewhere; and
- (m) there is no Event of Default occurring.

7.2. You agree and undertake that you will:

- (a) immediately inform us of any changes to your personal particulars, including any change in citizenship, tax residency, address(es), contact details or any other information or documents that you provided to us, to promptly respond to any request for your personal particulars and to furnish us with a new and valid FATCA and/ or CRS self-certification within thirty (30) days if there are any changes to your personal particulars which render the existing self-certification invalid;
- (b) immediately inform us if any of the representations and warranties set out in Clause 7.1 are no longer true or accurate;
- (c) comply with all Applicable Laws, including FATCA, CRS, tax laws and laws relating to anti bribery and corruption, anti-money laundering, countering the financing of terrorism and sanctions;
- (d) not use the services and products of the Bank or allow any third party to do so for any unlawful purpose, or that may involve a breach of any Applicable Law (including any Applicable Law relating to anti-money laundering, countering the financing of terrorism or sanctions);
- (e) check your statements and transaction notifications and alerts immediately once you receive them, and notify us immediately of any errors or unauthorised transactions. You agree to provide us with any information that we reasonably request to facilitate our investigations into the transactions, and to make a police report if we reasonably request such a report to be made to facilitate the claims investigation process. If there is any delay in your informing us of the error or unauthorised transaction, you must explain to us the reasons for such delay; and
- (f) not share your password, PIN or other security code with any other person, and immediately inform us if you suspect that your password, PIN or other security code has been compromised. You agree to safeguard the confidentiality of your password, PIN

and other security codes and not to keep a record of your password, PIN or other security codes in any manner that enables another person to misuse your password, PIN or other security codes.

- 7.3. The Bank will not request for your personal particulars, password, PIN or other security code through SMS or e-mail. You are responsible for safeguarding the confidentiality of your personal particulars, password, PIN and other security code. You must verify and agree to exercise caution with any hyperlink in any SMS or e-mail claimed to be sent by the Bank.

8. Conflicts of Interests

- 8.1. The services and products provided by the Bank are non-exclusive, and you agree and consent to the Bank providing the same services and products to other customers of the Bank.
- 8.2. You agree that, unless otherwise indicated by you to the Bank, (a) the Bank may introduce you to Grab and our other business partners, who may recommend their services and products to you and otherwise collect, use, process and disclose your Personal Data as set out in the Data Privacy Policy, or (b) you may have been introduced to us by Grab or our other business partners. You agree that we may receive or pay a referral fee or commission from or to such business partners for such introduction.

9. Service Providers and Agents

- 9.1. You agree that the Bank may engage third party service providers, contractors or agents for the purposes of, and in connection with, the provision of services and products to you.

10. Rights of the Bank

- 10.1. The Bank shall have the right to decide whether to approve your application to obtain any services or products from the Bank, and whether to provide you (or continue to provide you) with any service or product. In addition, the Bank shall have the right to withdraw the provision of, or change the manner in which we provide you with, any service or product at any time in our discretion.
- 10.2. The Bank shall have the right to record any of our telephone conversations or video conferences with you. You agree that we shall have the right to use the recordings in the event of any dispute. You further agree that such recordings or their transcripts may be used as conclusive evidence of the instructions and conversations. We are not obliged to provide you with a copy of any such recordings.
- 10.3. The Bank will retain records of the Customer Information to comply with Applicable Laws and for business and operational purposes. Our records shall be conclusive evidence of the contents set out in the records, including details of your accounts and transactions. We may destroy or cease to maintain any records where we are no longer required to do so under Applicable Laws, and you agree that we are not obliged to retain any records after the record retention period under Applicable Laws has ended.
- 10.4. The Bank shall have the right to take any steps reasonably necessary to comply with any Applicable Law or court order. The Bank shall have the right not to do anything under these Terms or in connection with the provision of services or products to you, if doing so shall result in a breach of Applicable Laws or any court order. The Bank shall not be responsible or liable for any Loss that you may incur as a result of any such actions of the Bank.

10.5. The Bank shall have the right to freeze, suspend, block, close or terminate any or all of your accounts maintained with us or any provision of services or products to you, with or without any prior notice, if:

- (a) you have a zero or negative balance in your account;
- (b) you do not provide any information or documents requested by us, or you refuse, fail and/ or neglect to update your records with us or comply with FATCA and/ or CRS requirements and/ or provide false, incorrect, inaccurate or out-dated information;
- (c) any representation or warranty in Clause 7.1 is not true or accurate or is no longer true or accurate;
- (d) we reasonably suspect that you or a third party is misusing or conducting any unlawful or fraudulent activities through your account, including any breach of Applicable Law (including any Applicable Law relating to anti-money laundering, countering the financing of terrorism or sanctions);
- (e) we are required to do so by any government authority, regulator, enforcement agency, tax authority or any other authority;
- (f) we are required to do so under a garnishee order, Mareva injunction, or other similar court order, or any order of any court, tribunal or judicial body;
- (g) you suffer a bankruptcy or an insolvency matter;
- (h) a police report is lodged against you or on your account by any person including the Bank;
- (i) an investigation is being conducted by the Authorities or by the Bank against you or your account;
- (j) in the event of the death of the account holder;
- (k) you abuse the Bank's electronic banking services or our IT system;
- (l) any Event of Default has occurred; or
- (m) there is any other reasonable ground for doing so.

10.6. The Bank will not be liable for any Loss by you as a result of your account being frozen, suspended, blocked, closed or terminated.

10.7. The Bank shall have the right to reverse or cancel any transaction and make any corresponding debits from or adjustments to your account, without prior notice to you or without your prior consent:

- (a) to correct any mistake or error, including where we have made a mistake or error in crediting your account;
- (b) where we are required to do so under any Applicable Law; or
- (c) if we have any other reasonable ground for doing so.

- 10.8. Certain of our services or products may be temporarily unavailable for certain periods of time to facilitate maintenance of our systems. Where possible, the Bank will notify you in advance of any such periods of temporary unavailability.
- 10.9. You agree that in the event of your death as a natural person, such payment by the Bank to your (in the case of a sole proprietor) next of kin or (in the case of a partnership) business partner(s) shall constitute the complete discharge of the Bank's liability herein and the same shall be binding on your heirs, legal/personal representatives, assigns, successors in title and deceased estate.
- 10.10. This Clause 10 (*Rights of the Bank*) shall survive the termination of these Terms.

11. Payments

- 11.1. Any payment you make to the Bank shall be made in freely available funds, without any set-off or counterclaim, or any withholding or deduction of any taxes, charges or other duties.
- 11.2. If any withholding or deduction is required to be made under any Applicable Law, you agree to pay us an amount equal to the amount withheld or deducted such that the Bank receives a net amount equal to the amount which we would have received if no such withholding or deduction had been made.
- 11.3. The service fees, commissions and other miscellaneous charges required to be paid by you to the Bank are exclusive of any tax, which if payable, shall be paid by you without any set-off, restriction or condition. If any taxes, charges or other duties are payable on any payment that you make to the Bank, you shall pay us an additional amount equal to the amount of such taxes, charges or other duties. If the Bank is required by law to deduct or withhold any amount in respect of any tax payable by you, the Bank shall be entitled to deduct or withhold the relevant amount from your account or any amounts due to you, as applicable.
- 11.4. If you do not make any payment to the Bank on time, the Bank shall have the right to charge you Late Charges on the overdue amounts that are outstanding at a rate determined by the Bank and notified to you.
- 11.5. This Clause 11 (Payments) shall survive the termination of these Terms.

12. Foreign Currencies

- 12.1. If the Bank receives any payment from you or on your behalf, executes any transaction for you or on your behalf, or you owe any amount to us, in a currency other than Ringgit Malaysia, we may convert the amount denominated in the foreign currency into Ringgit Malaysia at the prevailing exchange rate as determined by us. If we incur any costs or expenses in making such currency conversion, you agree to pay us for such costs or expenses.

13. Right of Set-Off and Lien

- 13.1. The Bank shall have the right to retain and not repay you any amount which it holds for you in any account, or to withhold any payments due to you, if there is any outstanding amount you owe to the Bank, if you have any other outstanding liabilities to the Bank, or if the Bank has placed a hold or set aside any amount in any of your accounts for any reason.
- 13.2. All your funds in your accounts with the Bank are subject to a banker's lien in our favour. We may apply the lien as security for any amount you owe to the Bank or any other outstanding liabilities you owe to the Bank at our reasonable discretion.

- 13.3. Without limiting our rights under the banker's lien above or any other rights we may have under these Terms or otherwise, the Bank may, with seven (7) days prior notice, combine or consolidate all your accounts held with us and/ or set-off any balance in your accounts with the Bank and any amount that we owe to you, against any amount that you owe to us. .
- 13.4. The Bank may exercise our rights under this Clause 13 (*Right of Set-Off and Lien*) at any time, regardless of whether an Event of Default has occurred and whether your account has been closed or whether these Terms have been terminated.
- 13.5. You must not create any security interest or any other encumbrance over your accounts with the Bank without our prior written consent.
- 13.6. This Clause 13 (*Right of Set-Off and Lien*) shall survive the termination of these Terms. The Bank's rights under this Clause shall not be affected by the bankruptcy, insolvency, insanity or death of the account holder.

14. No Tax, Legal or Other Advice

- 14.1 The Bank does not provide any advice on tax, accounting, insurance, legal, regulatory or environmental matters. If you need such advice, you should seek advice from your own independent advisers.
- 14.2 The Bank does not act as your agent, trustee or fiduciary in providing services or products to you.

15. Liabilities

- 15.1. The Bank shall not be liable for any Loss that you may incur in connection with or arising from our provision of services or products to you, unless such Loss is caused by our gross negligence, wilful misconduct or fraud. Without limiting the generality of the above, and without prejudice to any other provision of these Terms, the Bank shall not be liable for any Loss that you may incur:
 - (a) arising from us acting on any instruction that we reasonably believe to have been authorised by, or to have come from, you;
 - (b) any delay in carrying out your instructions, unless such delay is due to our gross negligence, wilful misconduct or fraud;
 - (c) as a result of the Bank taking any steps reasonably necessary to comply with any Applicable Law or court order or taking any other action in accordance with our rights under these Terms;
 - (d) where the provision of services or products to you is affected by any event or circumstance that is not reasonably within our control, regardless of the duration of such event or circumstance;
 - (e) where there is any unauthorised use or access of your smartphone or other device used to access the services or products provided by the Bank, or your smartphone or other device is lost, misplaced or stolen; or
 - (f) where your password, PIN or other security code is compromised or misused by another person.

In any event, we shall not be liable for any Loss that is an indirect or consequential loss, or any lost profits, earnings, business, goodwill or opportunity, even if such Loss is foreseeable.

- 15.2. We are not responsible or liable for the acts of any third party, including the acts of any third party involved in the provision of services or products to you, or the acts of any third party service providers, contractors or agents engaged by the Bank and their sub-contractors or the insolvency or bankruptcy of any such third party, and we will not be liable for any Loss that you may incur as a result of the acts of any such third party, unless such Loss is caused by our gross negligence, wilful misconduct or fraud. These Terms contain requirements of you with regard to the security of your account. Where you fail to comply with any express term/ requirement/ instruction in these Terms, the Bank will be discharged from all liabilities in relation to the same.
- 15.3. We are not responsible for any decision you make to obtain our services and products or to enter into these Terms, and any such decision is your own decision based on your independent judgment. If you need any advice, you should seek advice from your own independent advisers.
- 15.4. We are not responsible or liable for any acts or representations of our employees or agents that are made without our authority.
- 15.5. Regardless of anything contrary to these Terms and to the extent permitted by law, the Bank's total liability to you for any claim (however arising) shall only be limited to the amount of the transaction involved which give rise to the claim or the actual direct loss suffered by you, whichever is the lower. The claim must be supported by documentary evidence satisfactory to the Bank.
- 15.6. The Bank shall not be responsible for any loss, damage, injury, inconvenience or embarrassment suffered by you by reason of delay in performance or non-performance of the Bank's obligation due to any cause beyond the Bank's reasonable control, including but not limited to computer, electronic, electrical, system failure, malfunction, interruption or break down for any length of time.
- 15.7. This Clause 15 (*Liabilities*) shall survive the termination of these Terms.

16. Indemnities

- 16.1. You agree, on a continuing basis, to indemnify the Bank, and pay and reimburse the Bank, for all and any Losses that the Bank may incur in connection with or arising from our provision of services or products to you, except where such Loss is caused by our gross negligence, wilful misconduct or fraud.
- 16.2. This Clause 16 (*Indemnities*) shall survive the termination of these Terms.

17. Events Outside the Bank's Control

- 17.1. The Bank shall not be responsible or liable for any Loss which you may incur where such Loss arises from any event or circumstance that is not reasonably within our control, regardless of the duration of such event or circumstance. Such events include earthquakes, fires, floods, storms, pandemics, natural disasters or other acts of God, wars, acts of terrorism, military action, riots, civil unrest or other disturbances, strikes, industrial disputes or other industrial actions, imposition of currency exchange controls or restrictions, embargoes, changes to laws and regulations or other governmental action, disruptions, mechanical errors or malfunctions in any machines or systems, sabotage, fluctuations or failures in power supply or

telecommunication networks, disruptions or failures to the internet, computer viruses, or the failure of any financial market infrastructure.

18. Account Closure and Termination

- 18.1. You may terminate these Terms or any service or product provided by the Bank and close your account by giving the Bank notice in writing.
- 18.2. The Bank may terminate these Terms or the provision of any service or product to you and close your account by giving you at least fourteen (14) days' notice in writing.
- 18.3. In addition, the Bank shall have the right to terminate these Terms or the provision of any service or product to you and close your account, with immediate effect and without any prior notice to you if:
 - (a) you do not make any payment that is due to us;
 - (b) you breach any of your obligations under these Terms;
 - (c) you do not provide any information or documents requested by us, or you refuse, fail and/ or neglect to update your records with us or comply with FATCA and/ or CRS requirements and/ or provide false, incorrect, inaccurate or out-dated information;
 - (d) any representation or warranty in Clause 7.1 is not true or accurate or is no longer true or accurate;
 - (e) you have insufficient or negative balance in your account;
 - (f) you are, or are likely to become, insolvent or bankrupt, or any insolvency or bankruptcy proceedings are commenced against you;
 - (g) you are, or are likely to be, unable to fulfil any of your financial obligations to any person, including third parties;
 - (h) your assets are subject to enforcement proceedings in any jurisdiction;
 - (i) you are the subject of any civil, criminal or disciplinary proceedings in any jurisdiction;
 - (j) your name appears in any alerts or warnings issued by the Authorities or are blacklisted by any Authorities;
 - (k) you commit or are convicted of any criminal offence in any jurisdiction, or you are found to be fraudulent or dishonest in any proceedings;
 - (l) we reasonably suspect that you are involved in any unlawful activity, including any breach of Applicable Law (including any Applicable Law relating to anti-money laundering, countering the financing of terrorism or sanctions);
 - (m) if there are any investigations (in Malaysia or elsewhere) by any Authorities pending, on-going or threatened against you;
 - (n) we are of the reasonable opinion that maintaining your account is against our policy;
 - (o) you become mentally unsound;

- (p) your whereabouts are unknown to us; or
 - (q) we are required under Applicable Law or by any court order to do so.
- 18.4. In exercising the right to suspend and/ or close your account, the Bank may not be at liberty to disclose the reason(s) and shall have no obligation to do so, unless disclosure is required by law.
- 18.5. Upon the termination of these Terms or the closure of your account with the Bank, any amount that you owe to us shall immediately become due and payable.
- 18.6. If these Terms are terminated or your account is closed for any reason and you do not transfer all funds out from your account, we may proceed to exercise our rights of set-off and consolidation under Clause 13 (*Right of Set-Off and Lien*) and pay you the net balance in your account by any means in our discretion, and you agree that this shall be a full discharge of the Bank's liabilities to you in respect of your account and these Terms, and you waive any and all rights or claims you may have against the Bank under these Terms.
- 18.7. Termination of these Terms do not affect any rights or obligations of any party that arose before the termination, or any liabilities that accrued before the termination.
- 18.8. This Clause 18 (*Account Closure and Termination*) shall survive the termination of these Terms.

19. Notices and Communications

- 19.1. You shall provide the Bank with your residential address, Malaysia telephone number, e-mail address or any other contact information at which we may contact you, and send you notices and communications. Your residential address may be used by the Bank as your mailing address. We may also provide your residential address, Malaysia telephone number, e-mail address or any other contact information to any government authority, regulator, enforcement agency, tax authority, court, tribunal or judicial body if we are required to do so. You must immediately inform us of any such change to your contact information.
- 19.2. The Bank may publish certain notices or communications to you on our website or the GX App. You should check our website of the GX App regularly for notices or communications.
- 19.3. Any notice or communication that the Bank sends to you will be deemed to be delivered and effective:
- (a) if sent in person, at the time of delivery;
 - (b) if sent by post to an address in Malaysia, on the third Business Day following the date of posting;
 - (c) if sent by post to an address outside Malaysia, on the seventh Business Day following the date of posting;
 - (d) if sent by SMS or e-mail (as recorded on the device from which the sender sent), at the time of delivery, unless we receive a message delivery failure receipt;
 - (e) if sent by facsimile, on the completion of transmission;
 - (f) if sent by push notification through the GX App, at the time of delivery; and
 - (g) if published on our website or the GX App, at the time of publication.

- 19.4. We also reserve the right to serve on you any notice in connection with your account by advertisement in any one daily newspaper and such notice will be deemed to have been served on you on the day the advertisement appears in the newspaper.
- 19.5. Notices or communications that you send to the Bank will be deemed to be delivered and effective only when we receive them.
- 19.6. The Bank will use your last known contact details that we have in our records. If you have more than one (1) account and the contact details are not the same, we are entitled to use the most recent details provided to the Bank.
- 19.7. You may change your contact details i.e., mailing address, email address and mobile number for notices by giving notice to the Bank. No change of address howsoever brought about will be effective or binding on the Bank unless you have given the Bank actual notice of the change of address.

20. Amendments

- 20.1. The Bank may add to, amend, modify or vary any or all of these Terms (including our fees and charges, features and benefits) at any time by giving you at least twenty-one (21) days' notice before the addition, amendment, modification or variation take effect. Nonetheless, we will use reasonable endeavours to provide you with twenty-one (21) days' advance notice for any variation relating to our fees and charges and your liabilities or obligations, unless the addition, amendment, modification or variation is required for compliance with Applicable Law (which may take effect immediately).
- 20.2. The Bank may introduce new Specific Terms that apply to the provision of new services or products. Any such Specific Terms will take effect from the date we agree to provide you with the relevant new service or product.
- 20.3. The Terms herein shall be subject to the provisions of the Financial Services Act 2013 and any other modifications thereto or any directive from BNM or as may be directed or required by a regulatory body from time to time.
- 20.4. By continuing to maintain and operate your account after the effective date of the amendments or variations, you have accepted the amended Terms and the same shall be binding against you.

21. Assignments

- 21.1. The Bank may assign and/ or transfer all or any of its rights, title, liabilities and interest under these Terms to any person the Bank deems fit and subject to applicable legal or regulatory requirements, shall notify you of such assignment and/ or transfer.
- 21.2. You are not allowed to assign or transfer any part of your rights or obligations under these Terms without our prior written consent.

22. Waivers

- 22.1. A failure or delay by the Bank in exercising or enforcing any power or right under these Terms, or in enforcing compliance with any provision of these Terms, shall not operate as a waiver or release by the Bank, and the Bank is not prevented from exercising or enforcing any such power or right.

23. Illegality and Severability

- 23.1. If any provision of these Terms is, or becomes, illegal or otherwise invalid or unenforceable in any way, such illegality, invalidity or unenforceability shall not in any way affect or impair any other provision of these Terms, and these Terms shall be interpreted as if such illegal, invalid or unenforceable provision was varied so that it is legal, valid and enforceable or as if such illegal, invalid or unenforceable provision was not part of these Terms.

24. Terms Supersede

- 24.1. These Terms supersede any other prior agreement, understanding, notice, statement or representation, whether oral or written, in relation to any services or products of the Bank, unless specified by the Bank in writing.

25. Governing Law and Dispute Resolution

- 25.1. All complaints in respect of the Bank's products and services shall be addressed to the Bank's Customer Support Team via the following channels:

Hotline : +603 7498 3188
E-mail : ask@gxb.my
Chat Support : available in the GX App

You are required to specify the nature of your query, complaint and/ or dispute and such other details or information as may be required by the Bank. Such complaint, dispute or query shall be investigated, handled and/ or resolved in accordance with the Bank's complaints and dispute resolution procedures.

- 25.2. If your query or complaint is not satisfactorily solved by the Bank, you may write to the Ombudsman for Financial Services (OFS) at enquiry@ofs.org.my or BNM LINK or TELELINK at:

Block D, Bank Negara Malaysia
Jalan Dato' Onn
50480 Kuala Lumpur

Tel : 1-300-88-5465
Fax : 03-21741515
E-mail : bnmtelelink@bnm.gov.my

- 25.3. These Terms shall be governed by and interpreted in accordance with the laws of Malaysia and the rules, regulations and guidelines of BNM, PayNet and other relevant regulatory bodies to which the Bank is subject.
- 25.4. You agree to submit to the exclusive jurisdiction of the Malaysia courts. You may only bring an action or proceeding against the Bank in the Malaysia courts. The Bank may bring an action or proceeding against you in the courts of any jurisdiction, including any jurisdiction where you may be resident or where you may own assets.

26. Service of Legal Process or Documents

26.1. Any originating claim, statement of claim, originating application or any other notice or document relating to legal proceedings shall be deemed to be sufficiently served on you:

- (a) if sent by registered post mail, with the notice or other document duly addressed and posted, postage prepaid, to your last known address in our records;
- (b) If sent by e-mail, with the notice or other document, marked for the attention of designated person, was duly sent to your last maintained email address in our records; or
- (c) If sent by facsimile transmission, with the notice or other document duly transmitted from the despatching terminal as evidenced by a transmission report generated by the despatching terminal.

26.2. Nothing in this Clause 26 shall affect or limit our rights to serve any legal process or documents on you in any other manner allowed under Applicable Law.

27. Time

27.1. Time shall be of essence of these Terms.

28. Definitions and Interpretation

28.1. In these Terms, the following capitalised words have the following meanings:

“Applicable Law”	means any and all applicable laws, regulations, guidelines, codes or rules, including industry guidelines, codes or rules, whether in Malaysia or elsewhere, and whether having the force of law, as amended, modified, varied or re-enacted from time to time.
“Authorities”	means BNM, the Police, anti-corruption commission or agency or regulators or any other local or international regulatory authorities.
“BNM”	means Bank Negara Malaysia.
“Business Day”	means a day on which the Bank is open for transaction of business of the nature required.
“Customer Information”	means any information relating to you, including your Personal Data and other personal information, and information on your accounts and transactions, that the Bank has in connection with the provision of services or products to you.
“Data Privacy Policy”	means our data privacy policy available on our website at gxbank.my or through the GX App (as amended from time to time), which forms part of these Terms.
“DuitNow”	means a service which allows customers to initiate and receive instant credit transfers using a recipient’s account number or DuitNow ID.
“DuitNow ID”	means an identifier of an account holder such as a mobile number, identity card number, passport number, army number or police number (in the case of an individual) or business registration number

(in the case of a corporate customer) or any other identifiers as may be introduced by the NAD Operator from time to time.

- “Event of Default”** means any event that gives the Bank the right to terminate these Terms or the provision of any service or product to you under Clause 18 (*Account Closure and Termination*).
- “Legal person”** means any entity other than a natural person that can establish a permanent customer relationship with the Bank. This includes companies, bodies corporate, government-linked companies (GLC), foundations, partnerships, or associations and other similar entities.
- “Loss”** means any losses, damages, costs (including legal costs on a full indemnity basis), expenses, liabilities, taxes, charges, suits, proceedings, actions, claims, any other demands or remedies of any kind, whatsoever and however caused, whether arising under contract, tort or otherwise, and including any lost profits, earnings, business, goodwill or opportunity, whether or not foreseeable, and whether direct, indirect or consequential.
- “NAD Operator”** means Payments Network Malaysia Sdn Bhd (PayNet).
- “NAD” or “National Addressing Database”** means a central addressing depository established by the NAD Operator that links a bank or an e-money account to a recipient’s DuitNow ID and facilitates payment to be made to a recipient by reference to the recipient’s DuitNow ID.
- “Personal Data”** means any information (whether true or not) which identifies or that relates to an individual.
- “PIN”** means the personal identification number for any service or product provided by the Bank.

28.2. In these Terms, unless the context requires otherwise:

- (a) the headings shall be ignored in interpreting the provisions of these Terms;
- (b) any reference to a Clause shall be to a Clause of these Terms;
- (c) any reference to “you” shall include the individual in whose name an account is maintained with the Bank, the individual offered a product or service by the Bank, and (as the context may require) any legal representative;
- (d) any reference to a person shall include body corporates, unincorporated associations, partnerships, trusts and other bodies of persons;
- (e) the word “includes” or “including” shall be understood to mean “includes without limitation” or “including without limitation”;
- (f) any reference to actions or acts shall include failures to act;
- (g) any reference to any statute, regulation, guidelines, code or rules shall be a reference to such statute, regulation, guidelines, code or rules as may be amended, modified, varied or re-enacted from time to time; and

(h) “day”, “month” or “year” shall be construed by reference to the Gregorian calendar.

28.3. In the event of any inconsistency between the English version of the Terms and other languages including but not limited to the Bahasa Malaysia version of the Terms, the English version of the Terms will prevail.

Section B – GX Biz Account Specific Terms

This Section B (GX Biz Account Specific Terms) sets out the Specific Terms on which the Bank provides you with a business deposit account (“**GX Biz Account**”). References to Section A mean Section A (General Terms and Conditions) of these Terms. References to a clause number prefixed by ‘A’ mean the corresponding clause in Section A (General Terms and Conditions) of these Terms.

1. GX Biz Account Opening Requirements

1.1. To open a GX Biz Account with the Bank, you as a natural person:

- (a) must be at least 18 years old, unless the Bank agrees otherwise;
- (b) must be a citizen of Malaysia with a valid MyKad and reside in Malaysia. Should there be any change to your citizenship and/ or country of residence after your GX Biz Account is opened, our provision of service to you shall be subject to your compliance with Clause A7.2(a); and
- (c) must meet such other requirements that the Bank may specify from time to time,

and your business, as a sole proprietor or legal person:

- (d) must be registered with the relevant regulatory authorities, government agencies or associations of the regulated sectors in Malaysia; and
- (e) must be operating a business or will be operating a business.

1.2. You shall be allowed to hold and maintain only one (1) GX Biz Account with the Bank for each legal entity. If you attempt to open or maintain more than one GX Biz Account with the Bank, this shall be a breach of your obligations under these Terms and the Bank shall have the right to terminate these Terms and close your account(s) with the Bank in accordance with Clause A18 (*Account Closure and Termination*), or the right to combine and consolidate your accounts in accordance with Clause A13 (*Right of Set-Off and Lien*).

2. Sub-Accounts

2.1. Your GX Biz Account will have a Main Account and Sub-Accounts. The number of Sub-Accounts that you may maintain will be determined by the Bank and notified to you from time to time.

2.2. The funds in each of your Sub-Accounts will be segregated and maintained separately from the funds in your Main Account and the funds in your other Sub-Accounts. The funds in your Sub-Accounts can be transferred to and from your Main Account. Fund transfers into your GX Biz Account number will be deposited into your Main Account by default.

3. Minimum and Maximum Balances

- 3.1. The Bank reserves the right to impose a minimum balance for your GX Biz Account.
- 3.2. The Bank reserves the right to impose a maximum balance that can be held in your GX Biz Account. The maximum balance amount will be determined by the Bank and notified to you from time to time. The maximum balance amount will be the aggregate balance in your Main Account and Sub-Accounts. Once the maximum balance in your GX Biz Account has been reached, you will not be allowed to make any deposits, or receive any transfers, into your GX Biz Account. Interest will continue to be calculated based on the balance in each of your Main Account and Sub-Account(s) and be paid by the Bank into the relevant Main Account and Sub-Accounts or to you through any other means. The Bank may also make other credits (e.g. cashback or rewards) into your GX Biz Account after the maximum balance in your GX Biz Account has been reached.
- 3.3. In addition, there may be a separate cap on the maximum balance that can be held in each of your Sub-Accounts. The amount of the cap will be determined by the Bank and notified to you from time to time. Once the balance in any Sub-Account has reached the cap, you will not be allowed to make any deposits, or receive any transfers, into such Sub-Account. Interest will continue to be calculated based on the balance in any Sub-Account that has reached the cap, and be paid by the Bank into the Sub-Account or to you through any other means.

4. Interest

- 4.1. The Bank will pay you interest based on the balance in each of your Main Account and Sub-Account(s). The interest rate will be determined by the Bank at our discretion and notified to you from time to time. The Bank may in our discretion change the interest rate from time to time, and shall have the right to impose interest rate at the Bank's discretion subject to applicable legal and regulatory requirements, on the balance in each of the Main Account and Sub-Account(s). The Bank will pay a base interest on the balance in each of your Main Account and Sub-Account which may be different. In addition, where you have more than one Sub-Account, the Bank may have different interest rates for each Sub-Account. Any changes to interest will be displayed on the Bank's website and/ or the GX App.
- 4.2. The interest will be calculated daily based on the balance in each of your Main Account and Sub-Account(s) at the end of each day, or using such other methods as the Bank may determine at our discretion and notified to you from time to time.
- 4.3. The Bank will pay you interest by crediting each of your Main Account and Sub-Account(s) daily when the daily interest payable for each of your Main Account and Sub-Account(s) is rounded up or down to at least RM0.01, or at such other intervals, or through such other means as the Bank may determine at our discretion and notified to you from time to time. The interest so earned will be posted to the respective Main Account and Sub-Account(s) the same day. If the daily interest is less than RM0.01, such interest will be zero-rised and will not be credited to the relevant Main Account and Sub-Account(s). When the daily interest is less than RM0.01 at the time the account is closed for whatever reason, such interest will be zero-rised and will not be credited to the relevant Main Account and Sub-Accounts(s). Interest paid is subject to withholding tax or any other taxes, levies or impositions as may be imposed by the relevant Authorities from time to time.
- 4.4. The Bank reserves the right not to pay interest if you breach any of your obligations under Clause A7.1.

5. Fund Transfers

- 5.1. When you instruct the Bank to make a funds transfer, you authorise us to debit the corresponding amount from your GX Biz Account and any charges, expenses, maintenance fee or any other reasonable fees and charges imposed by the Bank or such applicable taxes whether currently in force or to be implemented and chargeable by Applicable Laws for the services and facilities rendered. If any debit causes your account to be overdrawn, you are liable to repay the outstanding amount to the Bank on demand together with fees, charges, expenses and interest accruing on the outstanding amount at such rate as the Bank may specify. The rate of interest will be determined by the Bank from time to time based on the Bank's prevailing interest rates which will be notified to you from time to time by publication on our website and/ or the GX App.
- 5.2. We may, on your application, accept standing instructions to transfer funds from your account to a recipient on a recurring basis. You are responsible for ensuring that your account has sufficient funds for such recurring transfers to be made. The standing instructions will remain effective unless we receive your instructions to cancel such recurring transfers. We may cease to process any such standing instructions for recurring transfers if there are insufficient funds in your account or for any other reason, without prior notice to you and without giving you any reason. The Bank shall have the right to impose an administrative charge where you have given standing instructions for recurring transfers but there are insufficient funds in your account.
- 5.3. Fund transfers may be subject to transaction limits set under Applicable Law, by the rules or guidelines governing PayNet or the payment system, or by the Bank. Any transaction limits set by the Bank will be notified to you.
- 5.4. A funds transfer may not be able to be processed due to circumstances relating to the recipient.
- 5.5. You are responsible for ensuring and verifying that the details of the recipient that you are sending funds to, and details of the amount to be transferred, are correct. The Bank has no obligation to check that the recipient is the intended recipient of your funds. If you accidentally transfer funds to the wrong recipient or you have transferred the wrong amount of funds, and you have informed the Bank promptly of such error, the Bank will endeavour to help you recover the funds. However, there is no guarantee that the Bank will be able to do so, and the Bank is not responsible or liable for any Loss that you may suffer as a result of sending funds to the wrong recipient or sending the wrong amount of funds.
- 5.6. If you receive a funds transfer from an unexpected source, you must inform the Bank immediately. You shall cooperate with the Bank in our investigations of the source of the funds, and the Bank shall have the right to reverse any funds transfer where the sender made a mistake in sending funds to you.
- 5.7. For transfers of funds between accounts held with the Bank (e.g. from your account to another account held with the Bank and vice versa), you agree and consent to the Bank (a) identifying you to the other account holder, and (b) disclosing to the other account holder that you are a customer of the Bank, based on your Personal Data (such as your name and mobile telephone number).
- 5.8. The Bank shall have the right to not process any of your instructions for a funds transfer in accordance with Clause A2.8 (*Instructions*).

- 5.9. Where the Bank has received notice that funds have been credited or transferred to your GX Biz Account by error, wrongly or by misleading information (“**unintended funds**”) provided to the payer of the said unintended funds, the Bank has the right to immediately hold the said unintended funds. You agree and acknowledge that you are not entitled to utilise any funds in the account that do not belong to you. You further acknowledge that action can be taken against you if you are found to have dishonestly misappropriated the unintended funds belonging to the payer or you are found to have been involved in any fraudulent transaction (e.g., mule account).
- 5.10. Your GX Biz Account is protected by PIDM up to RM250,000 for each depositor. You acknowledge that the fund withdrawn from your GX Biz Account is no longer protected by PIDM if transferred to deposit account payable outside Malaysia, deposit account held by a financial institution conducting Labuan banking business or Labuan Islamic banking business, deposit account held by a non-deposit taking member of PIDM, non-deposit account such as unit trust and securities trading account or not insured deposit account such a gold-related investment account.
- 5.11. The Bank shall not be responsible or liable for any Loss that you may incur arising from any funds transfer or any funds transfer that was not processed, completed or received by you, unless such Loss is caused by our gross negligence, wilful misconduct or fraud. In addition, the Bank is not responsible or liable for any actions of the operator of PayNet or any other payment system through which funds transfers are made, or any non-availability of PayNet or such other payment system.

6. Payment and Transfers Through Channels on PayNet

- 6.1. For payments or transfers that you make or receive through channels operated by PayNet, provider of National Retail Payment Network, you agree that they will be processed under the rules and operating procedures of PayNet (collectively “**Rules**”).
- 6.2. You also acknowledge that for any disputed transfer or payments (e.g. due to an error, wrong or misleading information or due to scams), the Bank shall follow the Rules and shall exercise such rights prescribed by the Rules including debiting the disputed amount from your GX Biz Account and remit it back to the sender if you fail to substantiate your ownership over the amount. The Bank will also have the right to earmark the disputed amount upon notice of the dispute in such manner that we determine at our reasonable discretion.
- 6.3. The Bank shall not be liable to you for any claim, loss, damages, penalty, charges, cost and expense suffered or incurred by you in relation to the Bank complying with the Rules.
- 6.4. All forms, documents or receipts signed by the account holder and any electronic data or images of any form, document, instruction or other electronic document confirmed, validated and/ or effected by the account holder in relation to any transaction or matter under the GX Biz Account (“**the above transactions**”) and the Bank’s books and/ or records evidencing the above transactions are deemed as final, accurate, conclusive and binding on the account holder unless there was manifest error on the Bank’s part.

7. Account Closure and Termination

- 7.1. If you wish to terminate or close your account with the Bank under Clause A18.1, you shall transfer all funds out from your account with the Bank before the termination or account closure is effective.

- 7.2. The Bank reserves the right to terminate the provision of any service or product to you and close your account, with immediate effect, with or without any notice to you if:
- (a) you do not fulfil the funding requirement for the purpose of account verification within thirty (30) days from the date of the account creation;
 - (b) you do not make any transaction using the account within thirty (30) days from the date of the account creation;
 - (c) the Bank suspects that your account is being used for any fraudulent activities or in the Bank's reasonable opinion any information/ documents provided to the Bank for the opening of the account is false and/ or incorrect and/ or tampered and/ or there has been a misrepresentation of identity;
 - (d) your account is maintained and/or used for personal purposes and not for business purposes; or
 - (e) you failed to provide declarations and/ or provide information and documents requested by the Bank for due diligence purpose within the required time period.
- 7.3. Pending closure of your account, the Bank may refuse to accept any deposits(s), limit the amount that may be deposited and withhold and/ or suspend payment of any funds from the credit balance of the account and/ or refuse to allow or carry out any transaction including withdrawals of funds in respect of your account (including transfers and telegraphic transfers of funds from or to your account).
- 7.4. This Clause 7 (*Account Closure and Termination*) shall survive the termination of these Terms.

8. Dormant Account

- 8.1 You agree that if no transactions (other than credit and/ or debit transaction conducted by the Bank for the purposes of crediting interest into the account or debiting for fees and/ or charges payable by you to the Bank) are carried out on your GX Biz Account for a period of twelve (12) continuous months or such other period determined by the Bank at its discretion, the Bank may consider the account dormant and impose a charge or fee on that account annually on the dormant account. If the account balance is insufficient for the charge or fee imposed, the entire account balance will be deducted and paid to the Bank as service fee after which your GX Biz Account will be closed with fourteen (14) days prior notice to you.
- 8.2 Upon your account being considered as dormant, we will suspend the calculation of interest for the said account. Calculation of interest shall restart upon activation of dormant account.
- 8.3 Once your GX Biz Account is considered dormant, no credit and/ or debit transaction (other than credit and/ or debit transaction conducted by the Bank for the purposes of debiting for fees and/ or charges payable by you to the Bank) shall be allowed on the account until the account is reactivated. You can either reactivate the account or close it at any time prior to the transfer of the credit balance to the Registrar of Unclaimed Moneys.
- 8.4 You agree that under the Unclaimed Moneys Act 1965 or any statutory amendments thereto, any balances to the account with no customer-initiated transactions for seven (7) years must be gazetted as "Unclaimed Monies" and shall be remitted to the Registrar of the Unclaimed Moneys and thereafter your account will be closed. Any claims for the "Unclaimed Moneys" must be made directly to the Registrar of the Unclaimed Moneys.

9. Statement of Account

- 9.1 The statement of your GX Biz Account will be rendered monthly or at such periods as may be determined by the Bank and notified to you via the GX App. You must examine all entries in the statement of account and immediately report to the Bank if any error is found therein. We will be entitled to treat the entries set out in the statement of account as correct, accurate, conclusive and binding on you if (a) we do not receive any notification from you of any errors or unauthorised transactions, or (b) you do not otherwise object to any entries set out in your statement of account, within fourteen (14) days from the day such statement of account is made available to you, and you shall be deemed to have accepted the entries made up to the date of the last entry in the statement of account, as correct and discharge the Bank from all liabilities.

10. No Cash Deposits

- 10.1 You will not be able to deposit (in the form of physical notes or coins) to your GX Biz Account, through any ATM in Malaysia or otherwise.

11. No Cheques

- 11.1 Your GX Biz Account will not have any cheque facility, and you may not deposit any cheques with the Bank.

12. Definitions and Interpretation

- 12.1 In this Section B (GX Biz Account Specific Terms), the following capitalised words have the following meanings:

“ATM”	means automated teller machine.
“Legal Person”	means any entity other than a natural person that can establish a permanent customer relationship with the Bank. This includes companies, bodies corporate, government-linked companies (GLC), foundations, partnerships, or associations and other similar entities.
“Natural Person”	means any individual acting directly onto one’s personal interest, instead of representing an organisation, trade, business or profession.
“Partnership”	means a business owned by two or more persons but not exceeding 20 persons, whereby one individual’s identity card name cannot be used as a business name.
“PayNet”	means Payments Network Malaysia Sdn. Bhd.
“PIDM”	means Perbadanan Insurans Deposit Malaysia.
“Related Entities”	means all the related corporations and associate corporations of (a) the Bank, (b) the Bank’s holding company/ies, and (c) the Bank’s ultimate holding company/ies. “Related Entity” shall be construed accordingly.
“Sole Proprietor”	means a business wholly owned by a single individual either using a trade name or personal name (in accordance with his/ her identity card) as a business name.
“SSM”	means Suruhanjaya Syarikat Malaysia

Section C – GX Biz FlexiLoan Specific Terms

This **Section C (GX Biz FlexiLoan Specific Terms)** sets out the specific terms on which the Bank offers you a revolving credit line (“**FlexiLoan**”). References to Section A mean Section A (General Terms and Conditions) and references to Section B mean Section B (GX Biz Account Specific Terms) of these Terms. References to a clause number prefixed by ‘A’ mean the corresponding clause in Section A (General Terms and Conditions) of these Terms and references to a clause number prefixed by ‘B’ mean the corresponding clause in Section B (GX Biz Account Specific Terms) of these Terms.

When you open a GX Biz Account with the Bank, you also agree to the applicable terms and conditions governing FlexiLoan.

1. About FlexiLoan

- 1.1. **Overview** – FlexiLoan is a revolving line of credit that you can access through the mobile application published and maintained by the Bank on which the Bank makes available the services and products described under these Terms (“**GX App**”).
- 1.2. **Credit Limit and Loans** – FlexiLoan provides you with a credit limit (“**Credit Limit**”) that allows you to make multiple loan drawdowns (each drawdown a “**Loan**”) up to the complete utilisation of the Credit Limit.
- 1.3. **Repayment and Interest** – FlexiLoan requires monthly repayments throughout the Loan tenure, and interest is calculated on a daily rest (i.e. daily).
- 1.4. **Prepayments (early repayment)** – You are permitted to make prepayments (early repayment) on your Loan(s). Any prepayment of your Loan(s) will be applied to reduce the principal amount and interest charges payable on your Loan(s) in accordance with Clause 6 (*Prepayments*), your interest charges for the following days will decrease as a result of a lower principal amount that gets charged interest charges. This reduction in principal will also lower the interest amount in your next monthly installment.
- 1.5. **Choosing Repayment Dates** – When you perform your first Loan drawdown, you can select your preferred repayment date (“**Installment Date**”) and preferred loan tenure. Subsequent Loans will have the same Installment Date until all existing Loans are fully repaid.
- 1.6. **Disbursement** – Funds drawn from your FlexiLoan will be disbursed into your GX Biz Account.
- 1.7. **Repayment Process** – You must make monthly repayments for each Loan through the GX App using funds from your GX Biz Account. There are no upfront fees, but late payments may incur additional charges, as set out in Clause 7 (*Late Payment and Late Charges*).
- 1.8. **Digital and Paperless Service** – We prioritize digital and paperless services, and you will therefore be able to download your monthly statements from the GX App.
- 1.9. **Specific Terms** – This **Section C (GX Biz FlexiLoan Specific Terms)** sets out the Specific Terms under which the Bank offers you the FlexiLoan.

2. Application and Credit Limit

- 2.1. You can apply for and maintain one (1) FlexiLoan for each business entity.
- 2.2. By applying for the FlexiLoan, you agree to be bound by these GX Biz FlexiLoan Specific Terms and the General Terms and Conditions, including any future amendments made from time to time. You are deemed to have read, understood and accepted every provision in these Terms.
- 2.3. The Bank will evaluate your FlexiLoan request based on various criteria, including your ability to repay any amount you borrow. Details about your FlexiLoan, such as the Credit Limit and interest rate, will be available in the GX App.
- 2.4. As part of the application process for FlexiLoan, you will need to provide the Bank with the following documents listed below and/or any additional documents and/or information as may be stipulated by the Bank during the application process:
 - (a) verification of identity of the authorised person (including anyone acting on behalf of the legal entity) accepting the FlexiLoan or performing a Loan drawdown; and
 - (b) if your business is a legal entity, a board resolution or partnership resolution (as applicable) in form and substance as may be prescribed by the Bank or otherwise acceptable to the Bank.
- 2.5. We may approve or reject your FlexiLoan application without providing any reasons.
- 2.6. We may request for additional documentation or information in connection with your application for FlexiLoan if we deem it necessary.
- 2.7. Once your application for FlexiLoan is approved, you will be notified of your Credit Limit (which you must not exceed) and may immediately draw down Loan(s) up to that limit.
- 2.8. The Credit Limit assigned to you is at our discretion and any request by you for a Credit Limit increase will be subject to our assessment.
- 2.9. Any principal amount repaid on your Outstanding Loan(s) will be reinstated to your Credit Limit for future Loan drawdowns.

3. Draw Down

- 3.1. The FlexiLoan allows you to drawdown a single Loan or multiple Loan(s), as long as the total principal amount of the Loan(s) is within your assigned Credit Limit. You may select your preferred amount and tenure for each Loan, subject to our approval. You agree to accept the amount and tenure of a Loan as approved by us, which will not exceed the amount and tenure you applied for.
- 3.2. The Bank reserves the right to set minimum and maximum drawdown amounts and tenures, which may change from time to time.
- 3.3. Your request to drawdown a Loan must meet the following conditions:
 - (a) the total amount drawn cannot exceed your available Credit Limit;
 - (b) each Loan must be at least Ringgit Malaysia One Thousand (RM1,000) (or such other amount as the Bank may determine); and

- (c) each Loan must be for business purposes only and not for personal use.
- 3.4. Once a Loan is approved and disbursed, the corresponding amount will be deducted from your available Credit Limit and this amount will be made available again as described in Clause 1.7 above. Any applicable fees and charges will be deducted before the Loan is disbursed.
- 3.5. Each loan will be deposited into your GX Biz Account, and a corresponding loan account will be created for each Loan drawn ("**Loan Account**").
- 3.6. You will receive an email confirmation for every successful Loan drawdown. This email will include the details of the Loan ("**Loan Details**") and shall be read together with the GX Biz FlexiLoan Specific Terms to form the complete documentation for the Loan drawdown.

4. Interest Rate

- 4.1. The Bank will charge you interest on each successful Loan drawdown, from the date you first make the drawdown until you have repaid the Loan in full, at the interest rate as set out in your Loan Details.
- 4.2. Interest on your FlexiLoan accrues daily and is calculated based on the actual number of days that have passed, using either a 360-day or 365-day year, or as may be determined by us in accordance with applicable market practice.
- 4.3. The Bank has sole discretion to determine the interest rate applicable to each Loan drawn.
- 4.4. You agree to pay the interest charged on every Loan that you draw down, as part of the monthly installment payment of your Loan.
- 4.5. If the drawdown date and the first Installment Date for a Loan do not fall on the same day, an odd day interest ("**ODI**") will be charged on the first Installment Date. ODI is calculated daily based on a 365-day year, from the drawdown date of the Loan up to the day before the first Installment Date (both days inclusive). On the first Installment Date, your payment of the first monthly instalment will be applied first to cover the ODI amount, with the remaining funds used to reduce the principal amount of the Loan. If the drawdown date and the first Installment Date are the same, ODI will not apply.
- 4.6. If you do not comply with your repayment obligations, we may charge you a different interest rate as set out in Clause 7 (*Late Payment and Late Charges*) below. Interest will continue to be payable up to the date of actual payment, both before and after any judgment that may be given in respect of your performance of your obligations.

5. Repayment

- 5.1. Each Loan granted to you shall be repaid in equal monthly instalments ("**EMI**") over its selected tenure and each monthly instalment shall be a fixed amount consisting of both principal and interest.
- 5.2. For each monthly instalment of a Loan, the Bank shall apportion the monthly instalment to the interest amount due and principal amount due for that specific month.
- 5.3. The monthly instalment amount and the monthly Installment Date will be stated in the Loan Details for each Loan drawn. We may change the monthly installment amount and tenure of a Loan at any time by providing you twenty-one (21) days' prior notice.

- 5.4. For the drawdown of your first Loan, you may select your preferred monthly repayment date (except for the 1st to the 3rd day of a month). The monthly repayment date for subsequent Loans will follow the monthly repayment date for the first Loan.
- 5.5. If the repayment date selected (e.g. 31st day) does not exist in a certain month (e.g. February), the Installment Date for that month would automatically fall on the last day of that month (e.g. 28th day).
- 5.6. You agree to pay the full amount of the monthly instalment due in respect of a Loan each month by the monthly Installment Date (as stated in the Loan Details notified to you) throughout the tenure of the Loan, or until the Loan and all interest and other monies payable under the Loan have been fully repaid. If you fail to pay the monthly instalment amount in full when due, you may be liable to pay late charges as set out in Clause 7 (*Late Payment and Late Charges*) below.
- 5.7. Upon disbursement of a Loan into your GX Biz Account, the interest charges will start and EMI in respect of the Loan are payable even if you do not transfer the funds out of your GX Biz Account or utilize the funds to make any payments.
- 5.8. All monthly installments in respect of a Loan shall be paid within the GX App from your GX Biz Account to the corresponding Loan Account of the Loan, or such other channels that we may make available to you from time to time.
- 5.9. If you opt to enable the auto-debit function, on the monthly repayment date, the funds in your GX Biz Account will be deducted with the EMI and used to repay the amount due for that specific month. The auto debit function will only work if you have sufficient funds in your GX Biz Account to cover your instalment(s). If you do not have sufficient funds in your GX Biz Account, the auto debit will be rejected and you are responsible to manually perform fund transfer(s) from your GX Biz Account to the corresponding Loan(s).
- 5.10. Each Loan drawn will have a corresponding Loan Account and any payment of a monthly instalment in respect of a Loan must be paid to the corresponding Loan Account. A monthly instalment in respect of a Loan shall not be considered as paid until the funds have been received by the Bank for that Loan.
- 5.11. Should you choose to prepay in full or fully settle a Loan before the end of the tenure of the Loan, you must pay the total remaining outstanding balance on the Loan which consist of the remaining principal balance, billed interest, fees and any arrears outstanding.

6. Prepayment

- 6.1. Any amount of funds paid directly onto a Loan when there is existingly no due or overdue amount (including interest, principal, fees, charges or arrears outstanding) will be treated as an early prepayment by you ("**Prepayment**").
- 6.2. You can prepay your Loan(s) in part or in full at any time prior to the due date by making the payment directly onto the Loan(s) for repayment before the Loan(s)' scheduled Installment Date.
- 6.3. Any Prepayment made prior to the Installment Date will be used to:
 - (a) first, pay any interest that has accrued on the Loan(s) up to the date the Prepayment is made; and
 - (b) second, reduce the outstanding principal amount of the Loan(s).

- 6.4. Due to the principal reduction feature of FlexiLoan, as activated by any Prepayment made, the total interest charged may be lower in the event the principal has been reduced as a result of a lower principal amount that gets charged interest charges, and henceforth reducing future interest charges. Thereafter, any upcoming installment repayment of the amount for EMI will further reduce the principal amount than initially projected.
- 6.5. In the event that the Prepayment amount is equal to the total outstanding amount of the Loan(s), then the Prepayment would have completely paid off the Loan(s) and the Loan(s) would be considered fully paid off and closed.

7. Late Payment and Late Charges

- 7.1. Any amount due on Installment Date but remains unpaid one day after the Installment Date would be considered overdue.
- 7.2. If there is an overdue and/or late payment of a monthly instalment (or any other interest, fees and charges), the Bank will impose a late charge ("**Late Charge**") of 1% per annum calculated on a daily basis (on the basis of a 365-day year) on the amount in arrears calculated from the day immediately after the Installment Date until the date of full payment, both after and before any demand or judgement.
- 7.3. We may revise the prescribed Late Charges applicable to your Loan(s) from time to time by giving you twenty-one (21) days' notice before the revised rate comes into effect.

8. Cancellation of FlexiLoan

- 8.1. You may cancel your FlexiLoan in full at any time at no fee, provided you fully repay all outstanding amounts due to us.

9. Events of Default

- 9.1. If any of the events stated in Clause 9.2 below (each an "**Event of Default**") occurs:
 - (a) we will not be under any further obligation and/ or commitment to you in relation your FlexiLoan and/ or any Loan(s) drawn by you;
 - (b) all monies and interest then owing to us under any Loan(s) drawn by you and any other monies owing to us by you will become immediately payable on demand by us, and we will immediately become entitled to recover all such monies and interest via automated deduction from your GX Biz Account;
 - (c) any additional day monies not recovered thereafter will be chargeable in accordance with Clause 7 (*Late Payment and Late Charges*) above, together with any costs and fees due on your part; and
 - (d) we will be entitled to exercise all and any rights, remedies and powers which may be available to us under these Terms or as provided by law.
- 9.2. The following are Events of Defaults:
 - (a) any of the events set out under Clause A18.3 (*Account Closure and Termination*);

- (b) if you fail to observe, perform and comply with these Terms, the Loan Details(s) or any notices issued by us;
- (c) your credit rating as determined by us has deteriorated;
- (d) if, in our reasonable opinion, there is a change or threatened change in circumstances which would materially and adversely affect your financial condition and/ or your ability to perform any of your obligations under these Terms;
- (e) if we suspect or have reasons to believe that any Loan(s) drawn by you or any part of it is used for any unlawful activity; or
- (f) if a change in Applicable Law makes it impossible or unlawful for us to continue making available your FlexiLoan and/ or any Loan(s) drawn by you.

10. Rights of the Bank

- 10.1. In addition to any rights of suspension set out in the General Terms, we may, at our discretion, suspend any further drawdown of your available Credit Limit and/ or any other services made available to you by the Bank, including, without limitation:
- (a) upon the occurrence of any of the following or should we have reason to believe any of the following will occur:
 - (i) you do not pay any amount due to us on time; and
 - (ii) you become bankrupt or insolvent; or
 - (b) upon you becoming deceased or, based on available evidence, mentally incapacitated.
- 10.2. We reserve the right to review your FlexiLoan and/ or any Loan(s) drawn by you at any time and from time to time, whether or not an Event of Default has occurred. Upon such review, we shall be entitled to impose further conditions as we deem necessary or to cancel, suspend, withdraw, terminate or recall your FlexiLoan and/ or any Loan(s) drawn by you or any part thereof by giving you seven (7) days' prior notice. Notwithstanding anything contained in these Terms, the Loan(s) drawn by you and all interest, costs and fees due shall be payable by you on demand by us. You agree that we are not obliged to make or continue to make available the FlexiLoan and/ or any Loan(s) drawn by you.
- 10.3. To the fullest extent permitted by law, we will not be responsible or liable for any charges, loss, damages, or liability of any kind you may suffer because of any delay or failure by us in approving any application or transmitting a Loan to your GX Biz Account or cancelling a Loan.
- 10.4. You shall pay us all fees, costs, charges and expenses (including legal fees on a solicitor and own client basis) incurred by us in connection with these Terms and/ or the enforcement of, or preservation of any of our rights in connection with, the Loan(s) and/ or your FlexiLoan.
- 10.5. A Statement of Account signed by a duly authorised officer of the Bank shall be binding and conclusive evidence of the amount due under a Loan in a court of law.
- 10.6. In addition to our rights contained in these Terms, we may appoint an agent of our choice to collect all and/ or any sums due and owing to us by you by giving you seven (7) days' prior notice.

11. No Set-Off or Counterclaim

- 11.1. You shall not be entitled to deduct, set-off or counterclaim any amount which is owed or said to be owed by us to you from any amount due from you under a Loan. You agree that nothing in the arrangements between us and you and/or any other party shall prejudice or be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right to which we are at any time otherwise entitled (whether by operation of law, contract or otherwise).

12. Insufficient Repayment

- 12.1. If any monies paid to us or recovered by us in respect of your liabilities under a Loan is less than the amount then owing to us, we may apply the monies towards payment of principal, interest, fees, or any amount due to us in such proportions and order, and generally in such manner as we deem fit.
- 12.2. Notwithstanding such payment, in the event of your bankruptcy or insolvency, we may prove for and agree to accept any dividend or composition in respect of the whole or any part of your debt due to the Bank.

13. Definitions and Interpretation

- 13.1. In this Section C (GX Biz FlexiLoan Specific Terms), the following capitalised words have the following meanings:

“Drawdown”	means your borrowing of funds from the FlexiLoan.
“EMI”	means Equal Monthly Installment amount of the FlexiLoan.
“FlexiLoan”	means the line of credit offered by the Bank to you, subject to the GX Biz FlexiLoan Specific Terms , from which multiple Loans may be drawn by you with each Loan to be repayable in monthly installments.
“Late Charge”	means the charges applied onto the overdue amount not repaid, for having missed the installment payment.
“Loan Details”	means the letter issued by us to you (via electronic mail) approving your drawdown of a Loan.
“Loan”	means each drawdown from the FlexiLoan.
“ODI”	means odd day interest, referring to the interest charges between the first day of drawdown of a Loan to the date of the first installment.
“Outstanding Loan”	means a Loan which has not been repaid.
“Prepayment”	means a repayment made earlier than the actual due date of the Loan and goes into reducing the Outstanding Loan amount.