

PART A: GENERAL TERMS AND CONDITIONS

1. ACCOUNT OPENING APPLICATION

- 1.1. By completing the account opening application form, whether made available by Hong Leong Islamic Asset Management Sdn Bhd (“HLISAM”), as the Manager in physical form or electronically via an online platform or system (“**Application**”), the Applicant hereby acknowledges and agrees that the Applicant has read, understood and accepted: -
 - 1.1.1 the terms and conditions contained herein. The Applicant further agrees to be bound by any variations or amendments to the T&C published from time to time at www.hlam.com.my/hlisam/ (“Website”) (collectively, “**Application T&C**”);
 - 1.1.2 the prevailing Product Highlight Sheet, Prospectus, Information Memorandum, Deed and/ or Disclosure Document including but not limited to any supplement and/ or replacement made thereof (collectively referred to as “**Offering Document**”).
- 1.2. In the event of any inconsistency between the Application T&C and the terms and conditions contained in the Offering Document, the terms and conditions contained in the Offering Document shall prevail to the extent of such inconsistency.
- 1.3. An Application will only be processed by HLISAM upon submission of the Application, duly completed together with the relevant supporting documents. The information contained therein will be used by HLISAM for creation of account and record purposes.
- 1.4. Notwithstanding anything contained herein, HLISAM may exercise their sole and absolute discretion, without assigning any reason and/ or providing any notice to the Applicant to accept, reject and/ or take such other actions as it deems fit and proper relating and/ or in connection with the Applicant’s Application and/ or instructions.
- 1.5. With respect to any Application submitted via electronic systems/mode (online), HLISAM may request the Applicant to provide HLISAM with the original duly completed physical Application, notwithstanding the Application may have been processed earlier by HLISAM. Any failure to comply with this request shall entitle HLISAM to take such action as it deems fit and proper, which includes but is not limited to redeeming the Applicant’s investment and/ or terminating the Applicant’s account.

2. REPRESENTATIONS AND WARRANTIES

- 2.1. The Applicant hereby represents and warrants to HLISAM the following: -
 - (a) the contents of the Offering Document constitute the entire understanding of the Applicant in respect of the relevant fund that the Applicant has subscribed to and the Applicant has not relied upon any other advice, recommendation, information and/ or interpretation (whether oral or in writing), other than those contained in the Offering Document and which is the basis upon which the Applicant has derived his decision to invest in the fund;
 - (b) the Applicant is neither engaged in any unlawful activity nor are the Applicant’s monies obtained from any illegal source or associated with any illegal activity;

- (c) any transaction and dealings contemplated under this arrangement will not contravene any applicable anti-money laundering laws or provisions;
- (d) any document, instruction and/or information provided is accurate, true and complete and the Applicant undertakes to provide such information and documents as HLISAM may reasonably require for the purpose of due diligence/enhanced due diligence as required under the prevailing money-laundering laws;
- (e) the Applicant has the legal right, capacity and power to enter into this arrangement;
- (f) the Applicant is not a bankrupt and/or subject to any material proceedings that if brought to the attention of and/or made known to HLISAM may result in the arrangement being rejected or terminated;
- (g) the Application T&C, each transaction and/or dealing (i) are binding on the Applicant and enforceable against the Applicant; and (ii) do not contravene and/or violate the provisions of any applicable law, rule and/or regulation;
- (h) save where the Applicant has notified HLISAM in writing and HLISAM agrees, the Applicant shall act as principal and sole beneficial owner (not as trustee and/or nominee) in entering into these terms and conditions, transactions and/or dealings; and
- (i) if the Applicant is a trustee, intermediary and/or nominee, the Applicant shall undertake to ensure that the beneficiary is not in contravention of any anti-money laundering laws or provisions and the Applicant further undertakes to HLISAM that the requisite processes required under any anti-money laundering laws or provisions have been complied with.

2.2. Notwithstanding the generality of the foregoing the Applicant shall be deemed to represent and warrant to HLISAM at all material times that the representations and warranties contained above are accurate, true and correct in all respects and manner as if it were made on such date and repeated by virtue of each and every subsequent transaction envisaged thereafter entered into between the Applicant and HLISAM. It is the Applicant's responsibility to notify HLISAM in writing should any of the representations and warranties made by the Applicant be or becomes inaccurate, untrue or incorrect.

3. GOVERNMENT TAXES AND/OR STATUTORY/REGULATORY IMPOSED CHARGES, FEES ETC.

3.1. For the purpose of this clause, "Tax" means any present or future, direct or indirect, Malaysian or foreign tax, levy, impost, duty, charge, fee, deduction or withholding of any nature, that is imposed by any Appropriate Authority, including, without limitation, any consumption tax such as the sales and services tax, goods and services tax and other taxes by whatever name called, and any interest, fines or penalties in respect thereof. "Appropriate Authority" means any government or taxing authority.

3.2. The fees and/or all other monies to be paid by the Applicant to HLISAM under the terms and conditions herein, including any amount representing reimbursements to be paid by the Applicant to HLISAM, is exclusive of any Tax, and shall be paid without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding.

- 3.3. In the event the Applicant is required by law to make any deduction or withholding from the fees and other monies payable to HLISAM under the terms and conditions herein in respect of any Tax or otherwise, the sum payable by the Applicant in respect of which the deduction or withholding is required shall be increased so that the net fees and/or the net amount of monies received by HLISAM is equal to that which HLISAM would otherwise have received had no deduction or withholding been required or made.
- 3.4. The Applicant shall in addition to the fees and/or all other monies payable, pay to HLISAM all applicable Tax at the relevant prevailing rate and/or such amount as is determined by HLISAM to cover any Tax payments/liabilities/obligations in connection therewith, without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding, apart from any Taxes which may be required under any laws to be paid by the Applicant directly to any Appropriate Authority, which the Applicant shall remit directly to the Appropriate Authority.
- 3.5. If at any time an adjustment is made or required to be made between HLISAM and the relevant taxing authority on account of any amount paid as Tax as a consequence of any supply made or deemed to be made or other matter in connection with the terms and conditions herein by HLISAM, a corresponding adjustment may at HLISAM's discretion be made as between HLISAM and the Applicant and in such event, any payment necessary to give effect to the adjustment shall be made.
- 3.6. All Tax as shall be payable by the Applicant to HLISAM as herein provided shall be paid at such times and in such manner as shall be requested by HLISAM, failing which the Applicant shall pay to HLISAM the gharamah or ta'widh (where applicable) at the maximum rate of ten per centum (10%) per annum calculated on a day to day basis on the amount of Tax unpaid from the due date until payment. The gharamah or ta'widh (where applicable) amount shall not be compounded. HLISAM may prescribe any other rate as long as it does not exceed ten per centum (10%) per annum.
- 3.7. The Applicant hereby agrees to do all things reasonably requested by HLISAM to assist HLISAM in complying with its obligations under any applicable legislation under which any Tax is imposed. In the event a new Tax is introduced and such Tax is required to be charged on the transaction(s) contemplated in the terms and conditions herein, the Applicant agrees to provide its fullest cooperation to HLISAM in assisting HLISAM in complying with its obligations under the relevant laws.
- 3.8. The Applicant shall indemnify HLISAM and shall hold HLISAM harmless from any liability arising as a result of any breach of obligation on the part of the Applicant to pay the Tax as set out herein, together with all loss, costs and expenses resulting from such breach. Nothing in the terms and conditions herein requires HLISAM to pay any amount of fine, penalty, interest or other amount for which the Applicant is liable for.
- 3.9. For the avoidance of doubt, the parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in the terms and conditions herein has been determined without regard to and does not include amounts to be added on under this clause on account of Tax.

4. COMMUNICATIONS

- 4.1. HLISAM may communicate Statements (as defined below), annual reports, semi-annual reports and/ or such other notices or documents required under the applicable law with the Applicant via facsimile, electronic mail, short message service (SMS), announcements published on HLISAM's website or portal, mobile application including messenger platforms, social media and/ or such other form or manner as determined by HLISAM from time to time (collectively "**Communications**"). Unless HLISAM states otherwise, the Applicant shall only communicate with HLISAM in writing and deliver instructions via post, via facsimile, by hand or via email to HLISAM (collectively "**Instructions**").
- 4.2. Communications and Instructions are processed in the ordinary course of business and are not dealt with on a priority basis. In the event that the transmitted information is time sensitive, the Applicant agrees to choose an alternative means of issuing Instructions that enables timely processing. Any such change in Communications shall be effective only upon receipt and acknowledgment thereof by HLISAM.
- 4.3. Such Communications by HLISAM to the Applicant shall be deemed to be duly served and/ or received by the Applicant, if the Communications are delivered, published, sent, issued, posted and/ or transmitted to the last known contact details available in HLISAM's records as provided by the Applicant. The Applicant acknowledges and agrees that it is the Applicant's responsibility to immediately inform HLISAM in writing of any changes to the Applicant's personal and correspondence/contact details and/ or particulars.
- 4.4. In no event, however, shall HLISAM be deemed to have received any Instructions given and/ or sent by the Applicant unless and until HLISAM affirmatively confirms receipt of the same in writing (if applicable). Any Instruction verbally, electronically and/ or such method duly accepted by HLISAM shall not be deemed to violate any applicable law including but not limited to any law requiring contracts to be made in writing.
- 4.5. HLISAM is entitled (but not obliged) to verify and be satisfied with the identity of the Applicant or any person acting on behalf of the Applicant (whether authorised or otherwise) purporting to give any Instructions. HLISAM shall be entitled to act in good faith, to act or otherwise, upon such Instructions from the Applicant without requiring further written confirmation. All instructions and/ or information given in writing to HLISAM are binding on the Applicant.
- 4.6. HLISAM shall be entitled to record any and all conversations between HLISAM and the Applicant and the Applicant consents without any reservation, to the use of such recordings and transcript thereof by HLISAM as conclusive evidence in any dispute between the Applicant and HLISAM. HLISAM shall not be required to maintain copies of such recording or transcript.
- 4.7. It is the Applicant's sole responsibility to ensure that all Instructions (including those Instructions communicated by the person acting on behalf of the Applicant) are accurate, correct and clearly transmitted to HLISAM.

5. **ELECTRONIC COMMUNICATION**

- 5.1. Unless the Applicant has stated otherwise in the Application, the Applicant agrees that any notice, demand or other document shall be delivered to the Applicant electronically via email, short message service (SMS), mobile application, facsimile and/ or such other method

as determined by HLISAM (“**Electronic Communication**”) based on the information as stated in the Application or the information last made known to HLISAM by the Applicant and shall be deemed to have been received by the Applicant immediately upon successful transmission thereof notwithstanding any delay caused by mechanical or electronic failure or any reasons whatsoever.

5.2. The Applicant acknowledges and accepts that any Electronic Communication to and from HLISAM may be associated with the following risks: -

- 5.2.1. non-delivery for whatever reason;
- 5.2.2. the disclosure of confidential information to third parties (whether authorised or otherwise);
- 5.2.3. the Electronic Communication may not be transmitted via a private, secure link, may not be encrypted and/ or contain such other security features;
- 5.2.4. unauthorised interception or modification by third parties;
- 5.2.5. the uninterrupted use of Electronic Communication cannot be guaranteed due to technical, maintenance or security reasons; and/ or
- 5.2.6. other usual hazards and/ or inherent risks arising out of and/ or in connection with Electronic Communication.

5.3. In the event there are any concerns or problems arising out of and/ or in connection with the Electronic Communication, the Applicant agrees that HLISAM may use any other mode of Communications.

6. **ONLINE ACCESS**

6.1. HLISAM may provide the Applicant with access to HLISAM’s Online Member website (“Electronic Services”) upon execution of this form. Such access shall be made available on no-obligations basis. The use of the website shall be subject to the terms and conditions posted on the website.

6.2. Information regarding the grant of such access will be sent to the Applicant’s email address provided in the Application.

6.3. HLISAM shall be entitled to: -

- 6.3.1. modify, suspend or terminate the operation of the Electronic Services;
- 6.3.2. suspend or terminate the Applicant’s access to or use of the Electronic Services at any time with or without notice.

6.4. For the avoidance of doubt, any Electronic Services downtime, modification, cancellation, termination or suspension of the Electronic Services shall not entitle any Applicant to any claims against HLISAM or compensation arising from any losses or damages suffered or incurred by the Applicant as a direct or indirect result of the downtime, modification, cancellation, termination or suspension of the Electronic Services.

7. **PERSONAL DATA AND APPLICANT’S INFORMATION**

7.1. The Applicant agrees that the Applicant’s personal data and information may be made available, without limitation, to HLISAM’s distributors, vendors, agents or advisors, the Hong Leong Group of Companies**, all relevant and applicable authorities/regulators, and/or any

other person requiring the same for the performance of their services to HLISAM or for the performance of the contract between HLISAM and the Applicant including, but not limited to, for the purposes of sharing information for credit, administration, reference, business development and marketing purposes. The Applicant agrees and consents that HLISAM may disclose the Applicant's personal data or information to any or all of the parties stated above and may if necessary, do so notwithstanding that the recipient's place of business is outside Malaysia, or that such information following disclosure will be collected, held, processed or used by such recipient in whole or in part, in one or more locations outside Malaysia. Additionally, HLISAM shall deal with the Applicant's personal data and information in accordance with its prevailing privacy policy as may be amended or supplemented from time to time. The Applicant hereby confirms that the Applicant has read, understood and accepted HLISAM's prevailing privacy policy*** and the Applicant's continued holding of an account with HLISAM and/or any further investment made shall be deemed as acceptance of the terms and conditions. Institutional or corporate Applicants represent and warrant that in relation to any individual's personal data provided to HLISAM, the Applicant has obtained the individual's requisite consent for disclosure to and processing of such personal data by, HLISAM pursuant to HLISAM's prevailing privacy policy.

***Hong Leong Group is defined as Hong Leong Company (Malaysia) Berhad and includes the subsidiaries, related companies and affiliates of HLISAM.*

****For the most current version of the privacy policy at all material times, please refer to HLISAM's website.*

8. ANTI-MONEY LAUNDERING, ANTI-TERRORISM FINANCING AND PROCEEDS OF UNLAWFUL ACTIVITIES ACT 2001

8.1. The Applicant hereby warrants that:-

8.1.1. The Applicant shall at all times adhere to and comply with the Anti-Money Laundering, Anti-Terrorism Financing And Proceeds of Unlawful Activities Act 2001 ("AMLA") including any amendments from time to time and any laws and regulations relating to anti-money laundering and anti-terrorism financing activities with respect to all transactions or matters whatsoever and howsoever arising whether directly or indirectly with HLISAM and in particular: -

(a) HLISAM shall be entitled to keep records of the Applicant's transactions and to further disclose any information pertaining to the Applicant, as may be required by law or any governmental or regulatory authority for purposes of compliance with anti-money laundering and anti-terrorism financing laws and regulations; and

(b) the Applicant undertakes to provide HLISAM with all relevant information and documents, as and when requested, for purposes of identification of the Applicant and verification of the source of funds;

8.1.2. No person other than the Applicant has or will have any interest in the account (where applicable);

8.1.3. All monies as may be paid to HLISAM from time to time shall come from a legitimate (and not illegal) source;

- 8.1.4. The Applicant agrees to provide such information and documents as may be necessary to verify the Applicant's identity and do all such acts and things as may be necessary to enable HLISAM to comply with AMLA and the governing laws, rules and regulations (whether in Malaysia or elsewhere) and the Applicant agrees that HLISAM shall not be liable or responsible in anyway whatsoever and shall be held harmless for matters in relation thereto;
- 8.1.5. The Applicant agrees that HLISAM shall not be liable or responsible in any way whatsoever and shall be held harmless against any loss arising as a result of or in connection with any delay or failure to process any application or transaction if such information or documents requested by HLISAM have not been promptly provided to HLISAM; and
- 8.1.6. HLISAM reserves the right to terminate the relationship if any documents requested pursuant to the AMLA requirements are not received within the requested period.

9. SUSPENSION AND TERMINATION

- 9.1. HLISAM reserves its sole and absolute discretion to terminate any arrangement and/ or relationship with the Applicant without any compensation, by giving seven (7) days written notice or if such termination is required by any relevant laws, authority, then termination may be issued to take effect immediately.
- 9.2. HLISAM reserves the right to suspend, close or terminate any arrangement and/or relationship with the Applicant for any reason whatsoever at any time without assigning any reason whatsoever and without recourse notwithstanding any terms stating otherwise. In the event of suspension, HLISAM need not stipulate a time period for the suspension. Any termination or suspension of any arrangement and/or relationship with the Applicant or any of the services offered by HLISAM or any part thereof (with or without cause) and any redemption of units or withdrawal of monies, whether or not following termination, shall be without prejudice to the right of HLISAM to settle any transactions entered into or to settle any liability incurred on behalf of the Applicant prior to termination at the discretion of HLISAM. HLISAM shall be entitled to cancel any unexecuted instructions. The Applicant shall remain liable for all resulting costs, losses and expenses incurred. Additionally, upon termination, HLISAM shall be entitled in its absolute discretion to deal with the Applicant's units maintained in the relevant fund as HLISAM deems fit and proper to do so.

10. LIABILITY & INDEMNITY

- 10.1. Neither HLISAM nor any of HLISAM's directors, employees, agents, contractors, Consultants (as defined) shall be liable for any direct, indirect, special or consequential damages which may be suffered and/or to be suffered by the Applicant, such as, but not limited to, loss of anticipated profits or other anticipated economic benefits, whatsoever or howsoever caused, (whether in contract or in tort) arising directly or indirectly in connection with or arising out of the Application and the Application T&C, save where such damages or loss was caused by fraud or wilful default on the part of HLISAM.
- 10.2. The Applicant hereby indemnifies and hold harmless HLISAM and any of their agents against any actions, proceedings, claims, losses, damages and costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly

out of or in connection with the Application, account or in connection with any Instructions given by or on behalf of the Applicant unless due to fraud or wilful default of HLISAM.

- 10.3. Notwithstanding any loss or damage that the Applicant might incur for any reason whatsoever (including, without limitation, all damages referenced in clauses 10.1 and 10.2 above), the total aggregate liability of HLISAM and any of HLISAM's directors, employees, agents, contractors, Consultants in connection with any claims (for loss or damage) made by the Applicant shall not exceed the fees and commissions paid by the Applicant to HLISAM during the six (6) months immediately preceding the Applicant's first written claim in relation to the loss or damage. Notwithstanding the preceding sentence, HLISAM's maximum amount of liability to each Applicant in each calendar year shall not exceed Ringgit Malaysia Five Thousand (RM5,000.00).

11. **FOREIGN ACCOUNT TAX COMPLIANCE ACT (FATCA)**

- 11.1. Notwithstanding anything to the contrary herein contained: -

- (a) Any payment made by, or on behalf of HLISAM to, or for the benefit of the Applicant shall be made subject to any withholding or deduction imposed on such payment pursuant to or on account of Foreign Account Tax Compliance Act ("**FATCA**") or any other arrangements with foreign governments or regulators and no additional payment shall be required, nor any payment increased, on account of any such withholding or deduction. HLISAM shall not be required to indemnify the Applicant on account of any loss, liability or cost imposed as a result of, or otherwise arising from, such withholding or deduction;
- (b) If HLISAM is required to make any deduction or withholding pursuant to or on account of FATCA or any other arrangements with foreign governments or regulators in respect of any payment, and HLISAM does not so deduct or withhold and a liability resulting from such failure to withhold or deduct is assessed directly against HLISAM, then the Applicant hereby agrees to indemnify HLISAM therefor (notwithstanding any limitation on indemnification otherwise included in these terms and conditions) and to promptly pay to HLISAM the amount of such liability. The Applicant's indemnification obligation hereunder shall include any related liability for gharamah or ta'widh (where applicable) or any other charges and, if the Applicant has failed to provide HLISAM, in a timely fashion, with sufficient information necessary for HLISAM to determine whether and/or to what extent it is required to make any deduction or withholding pursuant to or on account of FATCA or any other arrangements with foreign governments or regulators, shall include any related liability for penalties; and
- (c) The Applicant hereby consents to the disclosure of information on the Applicant by HLISAM to local and foreign regulatory and/or tax authorities including those in the United States.

Note: "FATCA" means sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended and/or supplemented, any current or future regulations or official interpretations thereof, any agreement entered into thereunder, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation thereof.

12. **AMENDMENTS**

- 12.1. HLISAM may in its absolute discretion change, amend or vary any of the Application T&C at any time or from time to time including but not limited to imposing additional clauses which shall bind the Applicant from the date such amendments come into effect.
- 12.2. Notice to the Applicant of any such change, amendment or variation shall be deemed effected: -
- (a) where such change, amendment or variation was posted on the HLISAM Website - thirty (30) days after the date of such posting. The onus of checking the Website for any variations or supplements/supplemental terms shall rest with the Applicant;
 - (b) where written notification of such change, amendment or variation was given - fourteen (14) days after issuance of written notification to the Applicant (whether via email, post or courier) subject at all times to HLISAM's right to provide a shorter notice period where such change, amendment or variation is required by law to be brought into effect immediately or at a sooner date; or
 - (c) immediately upon the Applicant's acceptance of such change, amendment or variation via the Website.
- 12.3. The relevant provisions of these terms and conditions shall thereafter be deemed to have been changed, amended or varied accordingly and shall be read and construed as if such changes, amendments or variations had been incorporated in and had formed part of the Application T&C at the time of execution hereof.
- 12.4. In addition, when using any particular services, the Applicant may be subject to guidelines, rules, product requirements and/or sometimes, additional terms applicable to such services. All such guidelines, rules, product requirements and additional terms are hereby incorporated by reference into the Application T&C. By continuing to maintain any arrangement and/or relationship with HLISAM and/or by continuing to invest with HLISAM, the Applicant is deemed to have accepted and agreed to, at all material times, all of HLISAM's prevailing terms and conditions as posted on the Website for its accounts and any related services as amended or supplemented from time to time.
- 12.5. In the event of any inconsistency in the terms and conditions or any interpretations thereof between the various versions, the latest terms and conditions in respect of the relevant subject matter as published on the Website shall prevail.

13. **SEVERABILITY**

- 13.1. Each of the provisions contained herein is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, void and/or illegal, the enforceability of the remaining provisions hereof shall not in any way be effected or impaired thereby.

14. **SUCCESSORS BOUND**

- 14.1. The Application T&C and the rights and obligations created under it shall be binding upon and inure solely for the benefit of the Applicant or HLISAM (as the case maybe) and their

respective heirs, personal representatives, successors in title and permitted assigns of the Applicant or HLISAM (as the case maybe).

15. **GOVERNING LAW**

15.1. The Application T&C shall be read and construed in accordance with the laws of Malaysia and the parties hereby submit to the exclusive jurisdiction of the courts of Malaysia.

16. **DIGITAL / ELECTRONIC SIGNATURE**

16.1. The receipt by HLISAM of a duly completed Application from the Applicant via electronic mail (in any format deemed acceptable by HLISAM) may have the same effect as an original duly completed physical Application.

16.2. HLISAM may allow or stipulate the use of digital or electronic signatures from time to time and the Applicant agrees and accepts that the use of digital or electronic signatures shall have the same force and effect as manual signatures.

PART B: SPECIFIC TERMS AND CONDITIONS

17. **FEES, CHARGES AND EXPENSES**

17.1. The Applicant shall be responsible for the payment of any charges, fees, costs, expenses and other liabilities properly payable or incurred by HLISAM in holding or executing transactions in respect of any relevant fund(s). For further information on the fees and charges charged by HLISAM, please refer to the Offering Document and/or the Website.

17.2. HLISAM reserves the right to impose additional administration related expenses that may be incurred in carrying out any Instructions given by the Applicant.

17.3. HLISAM shall not be liable to pay any interest/profit to the Applicant for any monies held by HLISAM for the Applicant for any reason whatsoever.

18. **AUTHORISED CONSULTANT *(where applicable)***

18.1. The Applicant should ensure that the Unit Trust Scheme Consultant (collectively known as “**Consultant**”) servicing the Applicant has a valid authorisation and registration card. All authorised Consultants are registered with the relevant authority. For more information, please visit www.fimm.com.my.

18.2. If a Consultant is named in this form, HLISAM is entitled to process any instructions received from such Consultant without further reference to the Applicant unless HLISAM has received prior written instructions to the contrary from the Applicant.

18.3. HLISAM shall not be responsible for any action or omission on the part of the Consultant and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorised. The Applicant shall have no right of action against HLISAM in connection with the execution by HLISAM of such instructions and undertakes not to make any claim against HLISAM and to hold HLISAM blameless in connection thereof.

18.4. As and when determined necessary by HLISAM, HLISAM will assign a Consultant to provide the Applicant with the services envisaged in the relevant Application.

19. PRINCIPAL APPLICANT AND/OR JOINT APPLICANT#

19.1. Individual Applicant

19.1.1 The individual Applicant shall have attained the age of majority at the time of the Application.

19.2. Principal and Joint Applicant

19.2.1. In the case where there are two (2) applicants, the first applicant shall be referred to as the Principal Applicant, whom shall have attained the age of majority at the time of the Application.

19.2.2. The second or other applicant in the Application shall be known as the "Joint Applicant".

19.2.3. The Applicant may, by completing the relevant sections in the Application instruct HLISAM on how the account is to be operated i.e., either solely or jointly. In default of any such instruction, the HLISAM reserves its sole and absolute discretion to act upon the instructions of the applicant whose name appears first in the Application. Where the Joint Applicant is a minor, such minor Joint Applicant: -

- (a) shall not be required to provide the Joint Applicant's specimen signature to HLISAM;
- (b) shall not be required to sign the Application;
- (c) shall not have the right to operate the account and/ or instruct HLISAM and HLISAM shall not be obliged to carry out any such instruction; and/ or
- (d) shall not enjoy the rights of a Principal Applicant and registered holder of the relevant fund(s).

19.2.4. Upon attaining the age of majority, the minor Joint Applicant will be recognised by HLISAM as a Joint Applicant and will enjoy rights of a registered holder of the relevant fund(s) subject to submitting additional due diligence documentation which may include but not be limited to the minor Joint Applicant's specimen signature and certified true copy of IC/Passport to HLISAM.

19.3. Other Matters

19.3.1. In the event of death, bankruptcy, insanity and/ or any other circumstances which render any Applicant or Joint Applicant legally incapable of holding any units, any person becoming entitled to the units (so long as such person has attained the age of majority) may apply to HLISAM to be registered as the registered unit holder.

19.3.2. In the case of the death of any Muslim Joint Applicant, and subject to applicable law, the surviving Joint Applicant will be considered as wasi (trustee) for the estate of the deceased Muslim Joint applicant and distribution shall be made in accordance with Shariah.

20. COOLING- OFF PERIOD

- 20.1. The Applicant may exercise their cooling-off right within such period as stipulated under the relevant laws or guidelines from the date of investment and receive a full refund of the investment monies paid to HLISAM.
- 20.2. Notwithstanding the above, the following first time investors are not entitled to the benefit of a cooling-off period:
- (a) a corporation or institution; and
 - (b) a staff of HLISAM.
- 20.3. Some specific funds (as may be stipulated in the Offering Document) will not have any applicable cooling-off period for any type of first time investor. The Applicant/investor is advised to read the relevant Offering Document carefully to be aware of the applicable cooling-off period.

21. **SUBSCRIPTION**

- 21.1. Any cheque, bank draft, telegraphic transfer, inter-bank GIRO and/ or such other methods of payment accepted by HLISAM shall be made payable to "Hong Leong Asset Management Bhd-Client Trust Account" and must be correctly referenced to ensure that HLISAM is able to identify the Applicant's payment and correctly allocate it to the Applicant's account for the referenced transaction. HLISAM will not be held responsible where the Applicant issues payment which does not include a reference or correctly reference the payment. HLISAM shall not be held liable for any cheque(s) / draft(s) that may be lost, misplaced, misappropriated or rejected for whatsoever reason.
- 21.2. The Applicant agrees that the Applicant will not make any payment in cash or other types of payment instrument in favour of the Consultant for the relevant fund. HLISAM shall not be liable for any loss howsoever occasioned by the Applicant or any other person as a result of the Applicant making any payments in favour of the Consultant or any person holding themselves out as a representative of HLISAM.
- 21.3. The Applicant must take reasonable care and precautions to prevent theft and fraudulent alteration of cheques or banker's draft(s) in anyway and must notify HLISAM immediately if the Applicant has not received receipt for the payment within fourteen (14) days of the payment date or if the Applicant has any cause whatsoever to suspect that the cheque has been misappropriated, tampered, stolen or altered.
- 21.4. In making payments by way of telegraphic transfer or by way of direct deposit of monies into the HLISAM's bank account (including but not limited to by way of electronic fund transfer) the Applicant is responsible to ensure that the Applicant also provides the relevant Application, receipts and/ or supporting documents for HLISAM's reference. HLISAM shall not be held liable for any payment declined or unaccounted for as a reason thereof by reason of insufficient or untimely information provided by the Applicant.
- 21.5. HLISAM is under no obligation to accept payments from any third party and HLISAM may exercise its sole and absolute discretion to reject any such payments.

21.6. Funds are subject to minimum investment amounts. Please refer to the respective Offering Document for the relevant minimum investment amount.

22. **STATEMENT**

22.1. To the extent permitted under the applicable laws, the Applicant agrees that all confirmation advice, letters and/ or statements of investment for transaction of units such as sales, redemption, switching, transfer and/ or distribution (collectively referred to as “Statements”) shall be delivered by HLISAM to the Applicant electronically by default. The Applicant is advised to peruse their Statements promptly. The Applicant shall notify HLISAM of any discrepancies within thirty (30) days from the date stipulated in the respective Statements, failing which the contents of the Statements shall be deemed correct, conclusive and binding on the Applicant and the Applicant shall be deemed to have waived any right to raise any objection or to pursue any remedies against HLISAM.

22.2. Notwithstanding the above, it is the Applicant’s responsibility to notify HLISAM promptly of any non-receipt of Statements.

22.3. All Statements including but not limited to electronic medium or by postal services shall be sent by HLISAM at the risk of the Applicant. HLISAM will send the Statement to the Applicant’s last known contact details in HLISAM’s records or register as provided by the Applicant.

22.4. The Applicant accepts and agrees that any communication with or by HLISAM may not be transmitted via a private or secure link or in encrypted form and therefore may be subject to the usual hazards and inherent risk arising out of and/ or in connection with internet communication. Also, HLISAM cannot guarantee that any communication has not been the subject of unauthorised interception or modification by any third party. If the Applicant has any doubts or requires clarification about the Applicant’s Statements, the Applicant should notify HLISAM as soon as possible for assistance.

22.5. Notwithstanding the above, the Applicant may notify HLISAM in writing should the Applicant wish to receive or continue receiving physical copy of the Statements.

23. **DISTRIBUTION (IF APPLICABLE)**

23.1. Unless specified otherwise in the Application by the Applicant and/or subject to restrictions imposed by the relevant fund, all income distribution from the relevant fund will be re-invested by HLISAM. HLISAM reserves the right to reinvest the Applicant’s income distribution.

23.2. Unless specified otherwise in Application by the Applicant, the option indicated by the Applicant in the “Distribution Instruction” section of the Application will be applicable to all funds maintained in the same account.

24. **SET OFF**

24.1. In addition to any rights granted in the Application T&C and the applicable law, the Applicant hereby authorises HLISAM to set off any monies due to the Applicant including any of the assets, units or cash of the Applicant held by HLISAM against any debts or liabilities due and/or owing by the Applicant to HLISAM from time to time.

25. **UNIT TRUST LOAN FINANCING RISK DISCLOSURE STATEMENT (IF APPLICABLE)**

25.1. Investing in a unit trust fund with borrowed money is more risky than investing with the Applicant's own savings.

25.2. The Applicant should assess if loan financing is suitable for the Applicant in light of the Applicant's objectives, attitude to risk and financial circumstances. The Applicant should be aware of the risks, which would include the following:

- (a) The higher the margin of financing (that is, the amount of money the Applicant borrows for every ringgit of the Applicant's own money which the Applicant puts in as deposit or down payment), the greater the loss or gain on the Applicant's investment.
- (b) The Applicant should assess whether the Applicant has the ability to service the repayments on the proposed loan. If the Applicant's loan is a variable rate loan, and if the profit rate rise, the Applicant's total repayment amount will be increased.
- (c) If unit prices fall beyond a certain level, the Applicant may be asked to provide additional acceptable collateral (where units are used as collateral) or pay additional amounts on top of the Applicant's normal installments. If the Applicant fails to comply within the time prescribed, the Applicant's units may be sold towards the settlement of the Applicant's loan.
- (d) Returns on unit trusts are not guaranteed and may not be earned evenly over time. This means that there may be some years where returns are high and other years where losses are experienced. Whether the Applicant eventually realises a gain or loss may be affected by the timing of the sale of the Applicant's units. The value of units may fall just when the Applicant wants the Applicant's money back even though the investment may have done well in the past.
- (e) This brief statement cannot disclose all the risks and other aspects of loan financing. The Applicant should therefore carefully study the terms and conditions before the Applicant decides to take a loan. If the Applicant is in doubt about any aspect of this risk disclosure statement or the terms of the loan financing, the Applicant should consult the institution offering the loan.

26. **WHOLESALE FUND (IF APPLICABLE)**

26.1. In the event the Applicant invests in a wholesale fund, the Applicant hereby declares that the Applicant is a Sophisticated Investor pursuant to Part 1, Schedule 6 and 7 of the Capital Market and Services Act 2007 including any amendments thereof. Kindly refer to www.hlam.com.my/hlisam/ for details and prerequisites about investing in a wholesale fund. The Applicant is advised to read and understand the Offering Document relating to any Fund before investing in the Fund.

26.2. The Sophisticated Investor refers to

A. Accredited Investors

- 1. A unit trust scheme, private retirement scheme or prescribed investment scheme.

2. Bank Negara.
 3. A licensed person or a registered person.
 4. An exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator.
 5. A corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the Securities Commission Malaysia.
 6. A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010.
 7. An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010.
 8. A chief executive officer or a director of any person referred to in paragraphs 3, 4, 5, 6 and 7.
 9. A closed-end fund approved by the Securities Commission Malaysia.
- B. High-net worth entities**
10. A company that is registered as a trust company under the Trust Companies Act 1949 and has assets under its management exceeding ten million ringgit or its equivalent in foreign currencies.
 11. A corporation that –
 - (a) is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia to be a trustee under the Act and has assets under its management, exceeding ten million ringgit or its equivalent in foreign currencies; or
 - (b) is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under its management exceeding ten million ringgit or its equivalent in foreign currencies.
 12. A corporation with total net assets exceeding ten million ringgit or its equivalent in foreign currencies based on the last audited accounts;
 13. A partnership with total net assets exceeding ten million ringgit or its equivalent in foreign currencies;
 14. A statutory body established under any laws unless otherwise determined by the Securities Commission Malaysia.

15. A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967.

C. High-net worth individuals

16. An Individual –

- (a) whose total net personal assets, or total net joint assets with his or her spouse, exceeding three million ringgit or its equivalent in foreign currencies, excluding the value of the individual's primary residence;
- (b) who has a gross annual income exceeding three hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months;
- (c) who jointly with his or her spouse, has a gross annual income exceeding four hundred thousand ringgit or its equivalent in foreign currencies in the preceding twelve months; or
- (d) whose total net personal investment portfolio or total net joint investment portfolio with his or her spouse, in any capital market products exceeding one million ringgit or its equivalent in foreign currencies.