



BETWEEN

UNITED OVERSEAS BANK (MALAYSIA) BHD
(Company No. 271809-K)
(Bank)

AND

THE CUSTOMER NAMED HEREIN
(Customer)

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SPECIFIC DEBENTURE

THIS DEED OF DEBENTURE (this “**Debenture**”) is made on the date stated in Section 1 of Schedule 1.

Between **UNITED OVERSEAS BANK (MALAYSIA) BHD. (Company No.: 271809-K)**, a company incorporated in Malaysia and having a place of business at the address stated in Section 2 of Schedule 1 (hereinafter called “**the Bank**” which expression shall include its successor in title and assign) of the one part.

And

The party named and described in Section 3 of Schedule 1 (hereinafter called “**the Customer**” which expression shall include its successor-in-title) of the other part.

ARTICLE I

RECITALS

SECTION 1 APPLICATION FOR FACILITIES

The Customer has applied to the Bank and the Bank has agreed to grant or continue to make available in or for the benefit of the Customer the Facilities (which expression shall, where the context so admits, include any part or portion thereof and the balance thereof outstanding from time to time) or to grant further time or other indulgence to the Customer, upon the terms and conditions of the Facility Agreement.

It is a term of the Facilities that the Customer executes this Debenture as security for the payment of the Indebtedness together with all other moneys covenanted to be paid under the Facilities.

ARTICLE II

DEFINITIONS AND INTERPRETATION

SECTION 2.1 DEFINITIONS

2.1.1 In this Debenture, unless the context otherwise requires and save as specifically defined in the Facility Agreement, words, expressions, and phrases used in the Facility Agreement shall be construed and shall have the same meanings when used in this Debenture.

2.1.2 In this Debenture unless the context otherwise requires, the following words and expressions have the following meanings:

Words	Meaning
“ Business Day ”	A day on which banks are open in the Federal Territory or such other states in Malaysia, as the case may be, for transaction of business of the nature required by this Debenture.

“Charged Assets”	All or any or part of the assets, properties, Charged Equipment, undertakings and rights both present and future of the Customer charged under Section 5.1 of this Debenture.
“Charged Equipment”	All and singular the plant, machinery, vehicles, office equipment, computers and other equipment as more particularly described in the Schedule 2 annexed hereto, whether movable and immovable, whatsoever and wheresoever situate, together with all accessories and parts, fuels and tools pertaining thereto now or hereafter or from time to time acquired by the Customer.
“Companies Act”	The Companies Act, 2016 including any statutory amendments, modification, re-enactment or substitution thereof.
“Event of Default”	Any of the events or matters as specified in Section 9.1 herein.
“Facilities”	The Islamic financing facilities granted or made available by the Bank to the Customer and includes all other facilities or accommodation granted or made available or agreed to be granted or made available or to be continued to be made available by the Bank to the Customer now or hereafter in accordance with the Letter of Offer and/or the Facility Agreement and where relevant “Facilities” will include any part of such Islamic financing facilities and the outstanding balance from time to time and reference to “Facility” includes reference to any one of them.
“Facility Agreement”	The facility agreement entered into between the Customer and the Bank in relation to the Facility or any additional or further facilities or any variation, restructuring, conversion, interchange or substitution of the Facility and includes any supplemental, amendments and variations made thereto.
“Group”	The Bank’s branches, agencies, representative offices, affiliated, associated or related corporations, and their respective officers, servants or agents, whether situated in or out of Malaysia;
“Indebtedness”	The aggregate of all monies (whether principal, profit, compensation (<i>Ta’widh</i>), commission, fees, costs or charges) outstanding or payable or agreed to be payable by the Customer and/or any other Security Party to the Bank from time to time in respect of the Facility or any account and includes all liabilities and obligations incurred by the Customer and/or any other Security Party to the Bank whether present or future, actual or contingent, alone or jointly with any other person and in whatever style or name, and whether as principal or surety.

“Legal Process”	May include, but is not limited to, any originating process including writ of summons and originating summons as well as any other forms of originating process, pleadings, interlocutory applications, affidavits, orders, judgments and any other documents which are required to be served under any written law and such notices under the Companies Act and the Insolvency Act 1967 and the National Land Code.
“Letter of Offer”	The letter(s) of offer issued by the Bank and accepted by the Customer from time to time by which the Bank agreed to grant and the Customer agreed to accept the Facilities, including any amendments, additions, supplements, or substitutions.
“National Land Code”	The National Land Code 1965 or the Land Ordinance of Sabah (Cap.68) or the Land Code of Sarawak (Cap.81), as the case may be, including any statutory amendments modifications or reenactment or substitution thereof.
“Power of Attorney”	Means the power of attorney given or to be given by the Customer in favour of the Bank in respect of this Debenture pursuant to Section 10 of this Debenture.
“Ringgit” or “RM”	The lawful currency of Malaysia.
“Security”	The security or securities or guarantee, as more particularly described in the Letter of Offer, required to be created in the Bank’s favour or given to the Bank in consideration for the Bank granting to the Customer the Facilities.
“Security Documents”	Any document relating to the Facilities and the Security and includes the Letter of Offer, the Facility Agreement, this Debenture and any other agreement entered into between the Bank and the Customer and/or the Security Party.
“Security Interest”	Any mortgage, charge (whether fixed or floating), pledge, debenture, caveat, right of set off, lien or other encumbrance or security interest whatsoever, howsoever created or arising securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect but does not include liens arising in the ordinary course of business by operation of law and not by way of contract.
“Security Party”	A party who now or hereafter has guaranteed or provided Security or given indemnity for the Facilities.
“Subsidiary”	A subsidiary within the meaning of the Companies Act and in relation to the Customer, any company which is for the time being such a subsidiary and the term “subsidiaries” shall mean two or more of such subsidiary.

“Taxes”

All taxes, imposts, levies, duties, charges, fees, deductions and withholdings and penalties with respect thereto and any restriction and condition resulting therein.

SECTION 2.2 INTERPRETATION

- 2.2.1 Words importing the singular number include the plural number and vice versa.
- 2.2.2 Words importing the masculine gender include feminine and neuter genders and vice versa.
- 2.2.3 The headings to Articles and Sections in this Debenture are inserted for convenience only and shall be ignored in construing the provisions of this Debenture.
- 2.2.4 Reference to Article, Section, Schedule and Appendices are to be construed as references to Articles, Sections, Schedules and Appendices to this Debenture.
- 2.2.5 References to any statute or legislation include any statutory amendment modification re-enactment or substitution thereof.
- 2.2.6 Any reference in this Debenture to an Event of Default includes a reference to an event which, with the giving of notice and/or the lapse of time and/or a determination made under the relevant Section, would constitute an Event of Default.
- 2.2.7 The Schedules hereto shall be taken read and construed as essential parts of this Debenture.

ARTICLE III**AGREEMENT IN RELATION TO FACILITIES****SECTION 3.1 COVENANT TO PAY**

- 3.1.1 The Customer hereby covenants and undertakes that it will ON DEMAND pay to the Bank the Indebtedness together with compensation (*Ta'widh*) (both after as well as before any demand or judgment and irrespective of whether or not the banker customer relationship has ceased or been terminated), commission and other banking charges and all costs, charges and other expenses which the Bank may charge in respect of any of the matters aforesaid or which the Bank may pay or incur in registering this Debenture or in perfecting the present security or in enforcing or obtaining payment of such monies (including but not limited to legal fees on a solicitor and client basis) and also all other payments and sums hereinafter mentioned or stipulated on a full indemnity basis and other bankers' charges.
- 3.1.2 With regard to any Facility as is subject to any specific agreement or arrangement now or hereafter subsisting, the Customer hereby covenants to discharge and satisfy such Facility in accordance with the terms of such agreement or arrangement.
- 3.1.3 If the Facilities shall be withdrawn or revoked and/or the said account or accounts current or otherwise shall be closed either by demand or by the liquidation of the Customer a balance shall be owing to the Bank by the Customer, the Customer or

successors in title of the Customer, as the case may be, will so long as the same or any part thereof shall remain owing pay to the Bank the Indebtedness together with the compensation (*Ta'widh*) (both after as well as before any demand or judgment and irrespective of whether or not the banker customer relationship has ceased or been terminated) as covenanted to be paid under the terms of this Debenture, the Facility Agreement and/or the Letter of Offer and the Customer agrees that the statement of the Manager or Acting Manager or any other officer of the Bank as to the amount of such balance shall be final and conclusive against the Customer or its successors-in-title for all purposes whatsoever including for purposes of legal proceedings.

SECTION 3.2 PAYMENT OF INDEBTEDNESS

The Customer shall pay the Indebtedness and all other monies due and payable by the Customer to the Bank in relation to the Facilities and commission and any other charges payable in relation to the Facilities at such rate as the Bank may at any time and from time to time prescribe under the Letter of Offer and/or the Facility Agreement, having regard to, inter alia, the nature of each Facility and calculated in the manner as may be agreed from time to time as particularly provided in the Letter of Offer and/or the Facility Agreement.

SECTION 3.3 DETERMINATION CONCLUSIVE

- 3.3.1 Each time the rate of profit is determined by the Bank in accordance with the provisions of the Facility Agreement and/or the Letter of Offer, the Bank may as soon as practicable notify the Customer thereof in writing. Service of such notice shall be effected in the same manner as provided herein.
- 3.3.2 Any notification, certification or determination by the Bank under the terms of this Debenture shall be conclusive and binding for the purpose of this Debenture save for manifest error.
- 3.3.3 Notwithstanding anything hereinbefore contained, failure or delay on the part of the Bank to notify the Customer in accordance with the terms of the Letter of Offer and/or the Facility Agreement shall not exempt the Customer from its obligation to pay the profit to the Bank at the rate determined by the Bank.

SECTION 3.4 NO OBLIGATION TO MAKE FURTHER ADVANCES

The Facilities shall be reviewed from time to time and at any time by the Bank and nothing in these presents contained shall be deemed to impose on the Bank any obligation either in law or in equity to make or continue to make any advances or to afford any other accommodation or facility whatsoever to the Customer.

SECTION 3.5 COMPENSATION (TA'WIDH)

The Bank shall be entitled to demand a compensation (*Ta'widh*) from the Customer for the failure of the Customer to make payment of any instalment due and/or sum covenanted to be paid by the Customer to the Bank herein at the rate and in the manner as stated in the Letter of Offer and/or the Facility Agreement or such other rate and manner as may be prescribed by the Shariah Advisory Council of Bank Negara Malaysia.

ARTICLE IV

ADDITIONAL CONDITIONS PRECEDENT

SECTION 4.1 ADDITIONAL CONDITIONS PRECEDENT

Subject always to the conditions precedent as stated in the Letter of Offer and/or the Facility Agreement, the obligation of the Bank hereunder to make available the Facilities shall be subject to the fulfillment of the following additional conditions precedent:

- 4.1.1 if the Charged Equipment shall consist of vehicles, the Customer shall have deposited with the Bank to original registration cards for all such vehicles;
- 4.1.2 if the Charged Equipment shall be affixed attached or secured to any land or premises and:
 - (a) if such land or premises is the subject of a charge or lien, the Customer shall have obtained and delivered to the Bank a letter from the chargee or lienholder containing the relevant acknowledgement, confirmation and undertaking as referred to in Section 9.9.2(b) below; and
 - (b) if the Customer is not the owner of such land or premises, the Customer shall have obtained and delivered to the Bank an assent in writing from the owner thereof as referred to in Section 9.9.2(c) below.

ARTICLE V

SECURITY

SECTION 5.1 FIXED CHARGES

For better securing the Indebtedness and liabilities in this Debenture, the Customer as beneficial owner hereby charges to the Bank by way of first fixed charges as a continuing security for the payment of all monies and the discharge of all obligations and liabilities hereby covenanted to be paid or otherwise hereby secured:-

- FIRST all and singular the plant, machinery, vehicles, office equipment, computers and other equipment as more particularly described in the Schedule 2 annexed hereto, whether movable and immovable, whatsoever and wheresoever situate, together with all accessories and parts, fuels and tools pertaining thereto now or hereafter or from time to time acquired by the Customer (hereinafter collectively referred to as **“the Charged Equipment”**);
- SECONDLY all patents, patent applications, designs, design rights, copyrights (whether registered or otherwise) and all other forms of intellectual properties and other rights, all licences and ancillary and connected rights relating to or in connection with or otherwise pertaining to the Charged Equipment both present and future of the Customer;

(the premises First and Secondly described are hereinafter collectively referred to as **“the Charged Assets”**).

SECTION 5.2 RESTRICTION AGAINST OTHER CHARGES

- 5.2.1 Save and except for the charges and securities created herein, the Customer shall not during the subsistence of this Debenture without the prior consent in writing of the Bank execute or permit to subsist any form of Security Interest in respect of the Charged Assets.
- 5.2.2 Save and except for the charges and securities created herein, the Customer hereby covenants that it will not, without the prior consent in writing of the Bank:
- (a) execute or create or purport, attempt or offer to execute or create or suffer or cause or permit to be created or to subsist or arise any charge, mortgage, debenture (whether legal or equitable, fixed or floating), pledge, lien or other Security Interest whatsoever over or against or in respect of the Charged Assets or any part thereof; or
 - (b) sell, assign, transfer, lease or otherwise dispose of, deal with or part with possession of the whole or any part of the Charged Assets, or purport or attempt or offer so to do.

SECTION 5.3 COVENANT TO PERFECT AND PROVIDE FURTHER SECURITY

- 5.3.1 The Customer shall upon request by the Bank promptly correct any defect, error or omission which may at any time hereinafter be discovered in the execution acknowledgment, delivery or registration hereof and shall execute, acknowledge and deliver to the Bank and shall file and register such further documents and assurances and take such further action as the Bank may from time to time reasonably request in order to more effectively carry out the intent and purposes of this Debenture and to establish protect and perfect this Debenture.
- 5.3.2 The Customer shall at any time if and when required by the Bank so to do execute in favour of the Bank or as the Bank shall direct such legal or other mortgages, charges, pledges, assignments, transfers or agreements as the Bank shall require of and on all the Customer's estates rights, titles and interests in any of the Charged Assets now belonging to or which may hereafter be acquired by or belong to the Customer (including any vendor's lien) and the benefit of all licences held in connection therewith and to apply to such relevant authorities as may be necessary to secure all monies and liabilities hereby agreed to be paid or intended to be hereby secured, such mortgages, charges, pledges, assignments, transfers or agreements to be prepared by or on behalf of the Bank at the cost of the Customer and to contain all such terms and conditions for the benefit of the Bank as the Bank may reasonably require.
- 5.3.3 The Customer shall at any time if and when required by the Bank so to do, deposit with the Bank the documents of title relating to all or any debentures, shares stocks or other investments or securities registered in the name of the Customer or otherwise belonging to the Customer. Such deposit may be by way of collateral security for the payment of monies and liabilities hereby secured and may also or otherwise be for the purpose of securing any other monies owing to the Bank and not secured hereby.

SECTION 5.4 CONTINUING SECURITY

The security herein created is expressly intended to be and shall be a continuing security for the Indebtedness and all monies whatsoever now or hereafter from time to time owing to

the Bank by the Customer whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that the Customer may at any time or times cease to be indebted to the Bank for any period or periods and notwithstanding:

- 5.4.1 any account or accounts of the Customer with the Bank may for any cause whatsoever cease to be current and notwithstanding any settlement or closure of account or accounts or otherwise;
- 5.4.2 any change by amalgamation, consolidation or otherwise which may be made in the constitution of the company by which the business of the Customer is for the time being carried on; or
- 5.4.3 the liquidation of the Customer whether voluntary or compulsory.

SECTION 5.5 INFORMATION ON MATTERS AFFECTING SECURITY

- 5.5.1 The Customer will inform the Bank forthwith upon its issues, publication, service or occurrence (time being of the essence in this respect) of any application, demand, notice, order, proposal or transaction in any way affecting, concerning or touching its assets herein secured or any part thereof and produce the same to the Bank if called upon to do so.
- 5.5.2 The Customer will do all acts and take all steps necessary or expedient to safeguard and preserve its assets and each part thereof or the title or ownership thereto.
- 5.5.3 The Bank may, if it thinks fit, and on behalf or in the name and the expense of the Customer, do all such acts and employ all such persons as the Bank deems necessary or expedient, for the purpose of safeguarding and preserving the Charged Assets or the Bank's rights and interests thereon.

ARTICLE VI

PAYMENTS

SECTION 6.1 PAYMENTS

- 6.1.1 Where any payment is due to be made by the Customer under this Debenture on a day which is not a Business Day the due date for payment shall be extended to the next following Business Day unless such Business Day falls in the next calendar month in which case payment shall be made on the immediately preceding Business Day.
- 6.1.2 The Customer shall not be entitled to deduct or set-off or counterclaim any amount which is owed or said to be owed by the Bank to it from any amount due from the Customer under this Debenture.
- 6.1.3 All payments by the Customer under this Debenture, shall be made in full without any deduction or withholding (whether in respect of set-off counterclaim duties taxes charges or otherwise whatsoever) unless the deduction or withholding is required by law, in which event the Customer shall:

- (a) ensure that the deduction or withholding does not exceed the minimum amount legally required;
- (b) forthwith pay to the Bank such additional amount so that the net amount received by the Bank will equal the full amount which would have been received by it had no such deduction or withholding been made;
- (c) pay to the relevant taxation or other authorities within the period for payment permitted by applicable law the full amount of the deduction or withholding (including, but without prejudice to the generality of the foregoing, the full amount of any deduction or withholding from any additional amount paid pursuant to this Section 6.1.3); and
- (d) furnish to the Bank within the period for payment permitted by applicable law, a certified copy of an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld as aforesaid.

ARTICLE VII

COVENANTS AND REPRESENTATION AND WARRANTIES

SECTION 7.1 COVENANTS IN RESPECT OF THE CHARGED ASSETS

In addition to and not in derogation of any of the provisions herein contained, the Customer further covenants with the Bank that it shall during the continuance of this Debenture:

- 7.1.1 procure and maintain all approvals, permits and licences required for the utilization of and the manufacturing of the products from the Charged Assets and where any Charged Equipment is to be moved from one location to another, for the import export and transportation of that Charged Equipment, and will observe and comply at all times with all relevant laws and regulations which may be applicable from time to time and all the conditions contained in or pertaining to any such licences issued to the Customer;
- 7.1.2 punctually pay all taxes and other outgoings payable in connection with or arising out of the Charged Assets and the Customer shall produce to the Bank the receipts for all such payments as aforesaid. In default whereof, it shall be lawful for but not obligatory upon the Bank to pay the same or any part thereof;
- 7.1.3 at its own costs, keep and maintain the Charged Assets in good and substantial repair and condition and in working order and free of all defects deficiencies and malfunction and replace all missing damaged or broken parts of each of the Charged Equipment with parts supplied by or recommended by the manufacturer of that Charged Equipment or, subject to the prior written consent of the Bank, with parts of equal quality and value, and shall permit the Bank, its agents and workmen at all reasonable times of the day to enter into any land or building on or in which the Charged Equipment is located and/or affixed to view and inspect its condition of repair. In default whereof it shall be lawful for but not obligatory upon the Bank its agent and workmen at any time to enter upon such land or premises to effect such repairs as may be necessary and all monies expended by the Bank are to be for and on the account of the Customer PROVIDED HOWEVER that if the Bank enters and effects such repairs it shall not be liable as a chargee in possession nor

shall it be answerable for any involuntary loss happening in or about the exercise or execution of any power conferred on the Bank under this Debenture or by law;

- 7.1.4 keep each of the Charged Assets at all times in the possession and control of the Customer at the location(s) notified to the Bank prior to the date hereof. The Customer shall not move any of the Charged Assets from such location(s) without the prior written consent of the Bank;
- 7.1.5 where by the specifications or recommendations of the manufacturer of any Charged Equipment, that Charged Equipment is required to be installed or set up in any manner for use or operation, the Customer shall before using or operating that Charged Equipment install or set up that Charged Equipment in accordance with such specifications or recommendations;
- 7.1.6 conduct and carry out daily and or routine maintenance and service of each of the Charged Equipment in accordance with the recommendations, conditions and specifications made or prescribed by the manufacturer thereof, and the Customer shall not keep, maintain, service, use and or operate any Charged Equipment otherwise than in accordance with the recommendations conditions and specifications made or prescribed by the manufacturer thereof for that Charged Equipment. In default whereof it shall be lawful for but not obligatory upon the Bank, its agent and workmen at any time to enter upon such land or premises to effect such maintenance and services as may be necessary and all monies expended by the Bank are to be for and on the account of the Customer. The Customer represents and warrants to the Bank that the Customer has and will continue to have throughout the subsistence of this Debenture knowledge of all the recommendations, conditions and specifications made or prescribed by the manufacturer of the Charged Equipment for the installation, storage, maintenance, service, use and operation of the Charged Equipment;
- 7.1.7 keep the Charged Assets free from distress, execution, or any other legal process;
- 7.1.8 assume all responsibility liability and risks for each of the Charged Assets and the custody and use thereof and for all injuries to or deaths of persons and damage to property howsoever caused by or arising from any of the Charged Assets or the possession, custody or use thereof whether any such injury or death be of any agent or employee of the Customer or of any third party and such damage be to any property of the Customer or any third party;
- 7.1.9 not copy or use in any way any patents, designs, copyrights and all other intellectual properties rights relating to or in connection with or otherwise pertaining to the Charged Assets or any part thereof without obtaining the prior written consent of the Bank;
- 7.1.10 not, in any event, use the Charged Assets or any part thereof for the purpose of drawing, designing, developing or producing any nuclear or other lethal weapon which may in any way pose as a threat or danger to the nations or contravene any law or regulation;
- 7.1.11 promptly notify the Bank in writing of any defect, malfunction or breakdown occurring in any of the Charged Assets;

- 7.1.12 not without the prior written consent of the Bank make any alterations, additions or improvements to any of the Charged Assets or any changes of the working order or function thereof. All additions, replacements or improvements made to any of the Charged Assets with the consent of the Bank shall be deemed to form part of that Charged Asset and be charged to the Bank hereunder and be subject to the terms and conditions of this Debenture provided always that if any such alterations or changes shall have been made without the Bank's consent, the Customer shall immediately upon being required to do so by the Bank remove such alterations or changes and restore that Charged Asset to the same quality, function and condition as before at the expense of the Customer;
- 7.1.13 not do or omit to do or suffer to be done or omitted any act, matter or thing in or in respect of the Charged Assets or any part thereof which shall contravene the provisions of any Act, ordinance, order, rule, regulation, or law now or hereafter affecting the same and will at all times hereafter indemnify and keep indemnified the Bank against all claims, demands, actions, proceedings, costs and expenses in respect of any such act matter or thing done or omitted to be done in contravention of the said provisions;
- 7.1.14 inform the Bank of any application, demand, notice, order or any other whatsoever notice, document or transactions in any way affecting concerning or touching on the Charged Assets or any part thereof forthwith upon the issue publication service or occurrence thereof (time being of the essence in respect hereof) and produce the same to the Bank if called upon to do so AND the Customer shall do all acts and take all steps necessary or expedient to safeguard and preserve the Charged Assets or any part thereof or the title of ownership thereto AND the Customer agrees that the Bank may at its discretion and on behalf or in the name and at the expense of the Customer do all such acts and employ all such persons as the Bank may deem fit for the purposes of safeguarding and preserving the Charged Assets as aforesaid;
- 7.1.15 not use the Charged Assets or any part thereof or suffer the same to be used for purposes other than those for which the same has been intended or manufactured nor do or permit or suffer to be done anything by reason whereof any takaful certificates/ insurance policies referred to in Section 8.1 herein may be rendered void or voidable. Upon receipt of notice in writing from the Bank that in the opinion of the Bank any user by the Customer of the Charged Assets or any part thereof for any reason whatsoever is calculated to affect adversely the security of the Bank, the Customer shall forthwith discontinue such use;
- 7.1.16 not lease or let out or grant or agree to lease, let out or grant any licence or otherwise howsoever part with the possession or make or accept the surrender of any lease whatsoever of or in respect of the Charged Assets or any part thereof to any person firm or company without the consent in writing of the Bank first had and obtained which consent may be given either unconditionally or on such terms and conditions as the Bank shall deem fit and the decision of the Bank shall be final and conclusive; and
- 7.1.17 do or permit to be done each and every act or thing which the Bank may from time to time reasonably require to be done for the purpose of enforcing the Bank's rights under this Debenture and will allow its name to be used as and when required by the Bank for that purpose;

PROVIDED ALWAYS that nothing in this Article contained and no act of the Bank or its agents and such persons done in pursuance of the provisions of this Article shall render the Bank liable as chargee in possession.

SECTION 7.2 REPRESENTATIONS AND WARRANTIES

7.2.1 The Customer acknowledges that the Bank has entered into this Debenture in full reliance of the representations and warranties by the Customer on the following terms:

- (a) the constitution of the Customer includes provisions which give power and authority for the Customer to own its assets, carry on its business and operations as they are now being conducted, and to execute and deliver, and to perform its obligations under this Debenture to which it is a party;
- (b) neither the execution and delivery of this Debenture nor the performance of any of the transactions contemplated herein does or will contravene or constitute a default under, or cause to be exceeded any limitation on the Customer or the powers of its directors imposed by or contained in, (i) any law by which it or any of its subsidiaries or any of its assets are bound or affected, (ii) its constitution or (iii) any agreement to which it or any of its subsidiaries are a party or by which any of its assets are bound;
- (c) all consents, licences, approvals, authorisations, orders and exemptions of any ministry, agency, department or authority in Malaysia and elsewhere which are required or advisable to be obtained in connection with the execution, delivery and performance, legality and enforceability of this Debenture have been obtained and are in full force and effect and that no further consent, licence, approval, authorisation, order or exemption is required;
- (d) other than those Security Interest created pursuant to the Security Documents, none of the assets of the Customer is affected by any Security Interest, and the Customer is not a party to, nor any of its assets bound by, any order, agreement or instrument under which the Customer is (or in certain events may be) required to create, assume or permit to exist any Security Interests;
- (e) the Customer is the beneficial owner and has title to the Charged Assets and all its assets;
- (f) this Debenture is and will be legal, valid and binding and the obligations of the Customer are enforceable in accordance with the terms herein contained and will be direct, unconditional and general obligations of the Customer; and
- (g) the Customer shall cover/insure all its assets and properties for a sum satisfactory to the Bank against loss of damage by fire, lighting, tempest, flood, riot, civil, commotion, malicious acts and strike and such other risks.

7.2.2 The representations and warranties set out in Section 7.2.1 shall survive the signing and delivery of this Debenture and any utilisation of the Facilities and until the full and final settlement of the Indebtedness.

7.2.3 The Customer warrants that each representation and warranty in Section 7.2.1 is or shall be correct in all respects on each date on which a disbursement of the Facilities is requested or made as if repeated by reference to the then existing circumstance.

ARTICLE VIII

TAKAFUL CERTIFICATES/INSURANCE POLICIES

SECTION 8.1 TAKAFUL CERTIFICATES/INSURANCE POLICIES AND ENDORSEMENT OF BANK'S INTEREST

The Customer shall keep all the Charged Assets covered/insured by the Customer at its expense up to their full coverable/insurable value and in any event for a sum satisfactory to the Bank and shall take out such takaful certificates/ insurance policies in the name of the Customer and with the Bank's interest as chargee and loss payee endorsed in such certificate/policy or certificate/policies:

- (a) against loss or damage by fire, explosion, lightning, tempest, flood, riot, civil commotion strike and malicious act; and
- (b) against any other risks as the Bank may from time to time decide;

and keep the same so covered/insured throughout the duration of this Debenture to their full coverable/insurable value and in any event for a sum acceptable to the Bank with an takaful/insurance company to be approved by the Bank and shall deposit with the Bank the original of the certificate/policy or certificates/policies so taken out. In default whereof, it shall be lawful for but not obligatory upon the Bank to cover/insure the same and all monies expended by the Bank shall be recoverable from the Customer and shall be paid on demand being made by the Bank. Notwithstanding anything contained herein (and whether or not the Customer shall be in default as aforesaid) it is agreed that if the Bank shall in its absolute discretion, consider it desirable or expedient the Bank shall be at liberty and is hereby expressly authorised by the Customer to effect maintain or renew any such takaful/insurance as aforesaid as the Bank may think fit at the cost and expense of and for the Customer. The Customer hereby agrees that the Customer shall not hold the Bank liable for any negligence whatsoever as a result of any action taken or omission to effect take out maintain renew or increase any such takaful/insurance or otherwise and the Bank shall be entitled to retain for its own use and benefit any commission paid or allowed to it as agents to such takaful company/insurers.

SECTION 8.2 RESTRICTION AGAINST ADDITIONAL TAKAFUL/INSURANCE

The Customer shall not except at the request or with the consent in writing of the Bank effect or keep on foot any takaful/ insurance against any risk in respect of the Charged Assets where the Customer or the Bank has effected or has kept on foot such takaful/insurance as aforesaid.

SECTION 8.3 PAYMENT OF CONTRIBUTION/PREMIUM

The Customer shall duly and punctually pay or cause to be paid the contribution/premium for all takaful/insurances taken out and maintained or caused by the Customer or the Bank to be taken out and maintained as aforesaid.

SECTION 8.4 TAKAFUL CERTIFICATES/INSURANCE POLICIES AND PREMIUM/CONTRIBUTION RECEIPTS

The Customer shall permit all takaful certificates/insurance policies and the receipts or other evidence of payment of contribution/premium or any contribution/premium paid by the Customer to remain in the custody of the Bank and will when required deliver or produce to

the Bank or such person as the Bank may direct takaful certificates/insurance policies effected by the Customer and the receipt or other evidence of payment of the current contribution/premium in respect thereof.

SECTION 8.5 APPLICATION OF TAKAFUL/INSURANCE MONEYS

The Bank may at its discretion require any money received on any takaful/insurance of the Charged Assets whether effected by the Customer or the Bank to be applied in or towards making good the loss or damage in respect of which the money is received or receivable or at the option of the Bank in or towards the discharge of any money or liability secured by this Debenture and the Customer shall hold all monies if paid to and received by it on trust for the Bank and the Bank may receive and give a good discharge for such monies.

SECTION 8.6 WORKMEN'S COMPENSATION TAKAFUL/INSURANCE

The Customer shall take out and maintain for such amount and with such takaful/insurance company as shall be approved by the Bank a certificate/policy of takaful/insurance in respect of Workmen's Compensation for all employees of the Customer or alternatively comply with any law for the time being relating to the establishment of social security schemes or benefits for employees.

ARTICLE IX

REMEDIES

SECTION 9.1 EVENTS OF DEFAULTS

If:-

- (a) The Customer shall fail to observe or perform any of its agreements, covenants, stipulations, terms and conditions contained in this Debenture, and in the case of failure capable of being remedied where the Customer fails to remedy the failure to the satisfaction of the Bank within seven (7) days after the Customer became aware of such failure; or
- (b) Any event which constitutes an event of default under the Facility Agreement shall have occurred;

then and in either of such cases, the amount of the Indebtedness outstanding for the time being shall immediately become payable by the Customer to the Bank on demand and the Customer agrees that the Bank shall forthwith be entitled to exercise the rights and powers upon default provided by law and this Debenture without any previous notice to or concurrence on the part of the Customer.

SECTION 9.2 REMEDIES OF THE BANK

At any time after the monies hereby secured shall have become immediately payable under any of the provisions of Section 9.1:

- (a) the Bank or any person authorised by the Bank may enter into and upon any land or premises where the Charged Assets or any of them are located and/or affixed without any notice and may take possession and control of all such Charged Assets

and all books of account and documents relating to such Charged Assets as are hereby charged;

- (b) the Bank may jointly and severally appoint any competent person or persons not precluded under the provisions of Section 373 of the Companies Act to be Receiver and/or Manager or Receivers and/or Managers of the Charged Assets and may in like manner from time to time remove any Receiver and/or Manager or Receivers and/or Managers so appointed and appoint another or others in his or their stead;
- (c) the Bank may effect the sale of any of the Charged Assets of which it had taken possession at any time upon giving not less than twenty four (24) hours' notice of the intended sale to the Customer, whether by public auction, private contract or otherwise (with or without advertisement), at such price, in such manner and upon such terms and conditions as the Bank shall think proper with liberty to buy in and resell the same and the Bank shall not be liable for any loss caused to the Customer thereby other than caused by the Bank's willful default and the Customer shall do all things necessary to enable the Bank to complete the sale by the Bank of any of the Charged Assets; and/or
- (d) without being required to give further notice to the Customer, the Bank may institute such proceedings and take such steps (including any proceedings hereunder or for the realisation of its security under this Debenture and any of the other Security Documents) as it may think fit to enforce payment of the amounts charged hereunder or thereunder.

The Bank may, at any time and from time to time, delegate by power of attorney or in any other manner to any person or persons or fluctuating body of persons which the Bank determines to be competent all or any of the powers, authorities and discretion which are for the time being exercisable by the Bank under this Debenture and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Bank may reasonably think fit and the Bank shall not be in any way liable or responsible to the Customer for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

SECTION 9.3 DEMANDS

The Facilities will be callable on demand (if applicable) by the Bank at the Bank's sole discretion; this means that the Bank have the right to terminate or cancel the Facilities at any time and to require the Customer to make immediate payment of all moneys and liabilities owing by the Customer to the Bank in relation to the Facilities regardless whether the moneys and liabilities have become due to be paid or repaid to the Bank.

SECTION 9.4 POWERS OF RECEIVER AND MANAGER

A Receiver and/or Manager or Receivers and/or Managers appointed pursuant to Section 9.2 shall have power:

- (a) to enter into any land or premises on or in which the Charged Assets is located and/or affixed and take possession or collect and get in all or any of the Charged Assets and for that purpose to take any proceedings in the name of the Customer or otherwise as they may deem expedient;

- (b) to raise and borrow money or obtain financing on the security of any or all of the Charged Assets upon such terms as he or they shall think fit;
- (c) to sell (whether by public auction or private contract or otherwise with or without advertisement) or concur in selling any of the Charged Assets or lease or let or sub-let or hire or licence or vary or accept the surrender of any lease or sublease or tenancy or hiring or licensing or otherwise deal therewith and on such terms in the interest of the Bank as he or they shall think fit and for such purposes to execute such assurances, transfers, leases, charges, surrenders and any other documents in the name and on behalf of the Customer or otherwise as he or they may consider necessary or desirable and to give valid receipts for all monies received from the realisation of the Charged Assets. In exercising the power of sale hereby conferred the Receiver and/or Manager or Receivers and/or Managers may sell at such time and in such manner and for such consideration (including a consideration consisting wholly or partly of shares or securities of any other company) as he or they may in his or their absolute discretion think fit and in exercising such discretion he or they may have regard to the views and desires of the Bank. The Receiver and/or Manager or Receivers and/or Managers shall not be accountable for any loss or damage which may be suffered by the Customer by reason of the exercise of such discretion other than caused by the Receiver's and/or Manager's or Receivers' and/or Managers' willful default;
- (d) to carry on, manage or concur in carrying on and managing the business of the Customer which is relating to or in connection with or otherwise pertaining to the Charged Assets or any part thereof or the utilization thereof;
- (e) to make any arrangement or compromise which he or they may think expedient in the interest of the Bank to bring take defend or discontinue any actions suits or proceedings whatsoever civil or criminal in relation to the Charged Assets;
- (f) to appoint managers, accountants, solicitors, agents, officers, servants and workmen for any of the purposes herein contained at such salaries and remuneration and for such periods as he or they may determine and to dismiss them or any one of them;
- (g) to make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he or they may think fit and maintain, renew, take out or increase takaful/insurances on such terms as he or they may deem appropriate;
- (h) to give valid receipts, release and other proper and sufficient discharge and acquiescence for all monies received and execute all assurance which may be proper or desirable for realising the Charged Assets or any part thereof;
- (i) to transfer all or any of the Charged Assets and/or for any of the liabilities of the Customer to any other company or body corporate whether or not formed or acquired for the purpose;
- (j) generally to carry out or cause or authorise to be carried out any transaction, scheme or arrangement whatsoever whether similar or not in the foregoing in relation to the Charged Assets which he or they may consider expedient as effectually as if he or they were solely and absolutely entitled to the Charged Assets or any part thereof;
- (k) to repair and keep in repair the works, machineries, plant and other property of the Customer comprised in the Charged Assets and for this purpose to apply in the

name of the Customer for any certificate, license, permission or consent required under any Act, ordinance, regulations or by laws made by any competent authority;

- (l) to sign any documents, execute any deed and do all such other acts and things as may be considered by him to be incidental or conclusive to any of the matters or powers aforesaid or to the realisation of the security hereunder and use the name of the Customer for all the above purposes;
- (m) to demand sue for and collect and receive and give good and effectual receipts and discharges for the proceeds of sale of the Charged Assets or any part thereof and for the rents and profits now due or henceforth to become due in respect of the Charged Assets or any part thereof and use all lawful proceedings and means by distress or action or otherwise for recovering and receiving the said rents and for enforcing the performance of any covenants or agreements which any lessee, sub-lessee, tenant, hirer or licensee may be liable to perform and for evicting and ejecting or recovering damages from any lessee, sub-lessee, tenant, hirer or licensee and for obtaining and retaining possession of the Charged Assets or any part thereof occupied by any lessee, sub-lessee, tenant, hirer or licensee;
- (n) to delegate substitute and appoint from time to time one or more substitute or substitutes to act under him or them or in his or their place with the same or more limited powers as are hereby given as he or they shall think fit and from time to time at his or their sole discretion to remove and/or re-appoint any substitute or substitutes;
- (o) to pay such person or persons any or all of the disbursements stamp duties fees charges legal and other expenses relating to or connected with the matters things or purposes herein referred to;
- (p) to commence, prosecute, enforce, defend, answer or oppose all actions and other legal proceedings and demands touching any of the matters aforesaid and also if thought fit to compromise refer to arbitration, abandon submit to judgement or become non-suited to any such action;
- (q) to pay all taxes charges takaful/insurance expenses and other outgoings and expenses whatsoever in respect of the Charged Assets required from time to time to be paid by the Customer or chargeable upon the Customer or on account of the Charged Assets or any part thereof; and/or
- (r) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he or they lawfully may do as agent of the Customer.

SECTION 9.5 RECEIVER(S) AND MANAGER(S) AS AGENT OF CUSTOMER

Any Receiver and/or Manager or Receivers and/or Managers so appointed shall be deemed to be the agent or agents of the Customer and the Customer shall be solely responsible for his or their acts or defaults and for his or their remuneration and the Bank shall be under no liability to the Receiver and/or Manager or Receivers and/or Managers for his/their remuneration costs charges or expenses or otherwise.

SECTION 9.6 INVOLUNTARY LOSS AND CHARGE IN POSSESSION

Neither the Bank nor any Receiver and/or Manager or Receivers and/or Managers appointed pursuant to this Debenture shall be liable or answerable:

- (a) for any involuntary loss happening in or about or in connection with or arising from the exercise or execution of the rights, powers and trusts which may be under the provisions of this Debenture or by law or in equity be vested in the Bank or any Receiver and/or Manager or Receivers and/or Managers; and
- (b) by reason of any entry into possession of any of the Charged Assets or any part thereof to account as chargee in possession or for anything except willful default for which a chargee in possession might be liable.

SECTION 9.7 ENQUIRY BY THIRD PARTIES

No person dealing with any Receiver and/or Manager or Receivers and/or Managers appointed by the Bank or with his or their attorneys or agents shall be concerned to enquire whether the security hereby constituted has become enforceable or whether the power exercised or purported to be exercised has become exercisable or whether any money remain due upon the security of this Debenture or as to the necessity or expediency of the stipulations and conditions subject to which any sale shall be made or otherwise as to the propriety or regularity of any sale, calling in, collection or conversion or to see to the application of any money paid to any Receiver and/or Manager or Receivers and/or Managers or his or their attorney or agents and in the absence of fraud on the part of such person such dealing shall be deemed so far as regards the safety and protection of such person to be within the powers hereby conferred and to be valid and effectual accordingly and the remedy of the Customer in respect of any irregularity or impropriety whatsoever in the exercise of such power shall be in damages only.

SECTION 9.8 DISCHARGE OF PURCHASERS

Upon any sale, calling in, collection or conversion of any of the Charged Assets and upon any other dealing or transaction under the provisions herein contained the receipt of any Receiver and/or Manager or Receivers and/or Managers for the purchase money of the Charged Assets sold and for other monies paid to it, him or them shall effectually discharge the purchaser or person paying the same therefrom and from being concerned to see to the application or being answerable for the loss or misapplication thereof.

Reference to “**purchaser**” in this Section includes any person acquiring, for money or money’s worth, any lease of or any Security Interest over or any other interest or right whatsoever in relation to, the Charged Assets.

SECTION 9.9 CUSTOMER NOT TO AFFIX CHARGED EQUIPMENT TO LAND

9.9.1 The Customer undertakes not to attach, affix or secure the Charged Equipment to any land or premises unless their use so requires and unless with the Bank’s prior consent in writing and the Customer shall in any event ensure to the extent consistent with sound engineering principles and technical practicality that in so far as the Charged Equipment is affixed to any land or premises the Charged Equipment shall be capable of being removed without material injury to such land or premises and that all such steps shall be taken as are necessary to prevent title to the Charged Equipment from passing to the owner of such land or premises and to prevent any chargee of such land or premises from acquiring any interest over the Charged Equipment.

9.9.2 Without limiting the generality of Section 9.9.1, it is agreed between the Customer and the Bank that:

- (a) if the Charged Equipment shall be affixed, attached or secured to any land or premises of which the Customer is the owner or has an estate or interest the Charged Equipment shall as between the Bank and the Customer be deemed not to be fixture and may be removed by the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, for which purpose the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, shall be entitled to enter upon such land or premises at any time for such purpose and the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, shall not be liable in respect of loss damage or otherwise arising in respect of such entry or removal;
- (b) if such land or premises is or becomes the subject of a charge or lien, the Customer without any request required from the Bank will obtain the written acknowledgment of the chargee or lien-holder that the Charged Equipment do not form part of the fixture to the land or premises the subject of such charge and that the chargee or lien-holder will not make any claim in relation thereto and will permit the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, whether or not there has been any default under the charge or whether or not the lien has become enforceable, to enter upon such land or premises and to remove the Charged Equipment therefrom.
- (c) if the Charged Equipment shall be affixed or secured to any land or premises of which the Customer is not the owner, the Customer shall prior to such affixing, attaching or securing obtain the assent in writing of the owner thereof to the entry thereon and removal therefrom of the Charged Equipment in the manner referred to in Section 9.9.2(a) and as between the Bank and the Customer, the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, shall have the same rights of entry and removal as in Section 9.9.2(a) herein.
- (d) the Customer shall be solely responsible for any damage caused to any such land or premises by the affixing of the Charged Equipment thereto or the removal of the Charged Equipment therefrom (whether such affixing or removal be effected by the Bank or the Receiver and/or Manager or the Receivers and/or Managers, as the case may be, or the Customer) and shall indemnify the Bank against any claim made in respect of such damage.

SECTION 9.10 PROCEEDS OF SALE

The Customer agrees that all monies received by the Bank and/or such Receiver and/or Manager or Receivers and/or Managers, as the case may be, shall subject to the claims of all secured or unsecured creditors (if any) ranking in priority to this Debenture be applied:

- First in payment of all costs, charges and expenses and incidental to the exercise of the powers conferred to the Bank under this Debenture and including all remuneration and fees of such persons appointed by the Bank for the exercise of the powers aforesaid, all costs and expenses referred to Section 11.15 herein and all outgoings properly paid by the Bank or in payment of all costs, charges and expenses of and incidental to the appointment of the

Receiver and/or Manager or Receivers and/or Managers and the exercise by him or them of all or any of the powers aforesaid including all remuneration of the Receiver and/or Manager or Receivers and/or Managers and all outgoings properly paid by him or them;

- Secondly in or towards payment to the Bank all compensation (*Ta'widh*) due and payable under the Facilities;
- Thirdly in or towards payment to the Bank all profit remaining unpaid in respect of the Facilities;
- Fourthly in or towards payment to the Bank of the principal amount of the Facilities;
- Fifthly any surplus shall be paid to the Customer and/or any other person or persons legally entitled thereto after discharging all the liabilities and monies due to the Bank;

PROVIDED FURTHER THAT if the Bank shall be of the opinion that the Security may prove deficient payments may be made to the Bank on account of principal before profit but such alterations in the order of payment shall not prejudice the right of the Bank to receive the full amount to which the Bank would have been entitled if the primary order of payment have been observed or any lesser amount which the sum ultimately realised from the Security may be sufficient to pay.

SECTION 9.11 DEFICIENCY IN PROCEEDS

If the amount recovered or realised under this Debenture after deduction and payment from the amount so recovered or realised of all fees dues, costs, expenses, taxes and other outgoings, is less than the amount due to the Bank and whether in the process of such recovery or realisation the Bank has purchased any of the Charged Assets or otherwise, the Customer shall pay to the Bank the difference between the amount due and the amount so recovered or realised and until payment will also pay compensation (*Ta'widh*) (both after as well as before any demand or judgment and irrespective of whether or not the banker-customer relationship has ceased or been terminated) PROVIDED THAT nothing herein contained shall be construed as imposing any obligation (whether at law or in equity) upon the Bank to exhaust its remedy to sell the Charged Assets before commencing any separate action or before enforcing any other remedies or exercising any other rights against the Customer or any other Security Party AND the Customer hereby irrevocably and unconditionally agrees and consents to the Bank commencing proceedings, enforcing other remedies, exercising any other rights which the Bank may have against the Customer or Security Party simultaneously with and without having exhausted its right to sell or to proceed against the Charged Assets.

SECTION 9.12 INDEMNITY

In addition and without prejudice to the powers rights and remedies by these presents conferred, the Customer shall indemnify the Bank out of the Charged Assets against any loss, claims, costs, expenses or other liabilities (including legal expenses on solicitor and client and full indemnity basis) which the Bank may sustain or incur:

- (a) in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in the Bank under this Debenture and against all actions, proceedings, losses, costs, claims and demands suffered or incurred by the Bank in respect of any matter or thing done or omitted in any way relating to the

Charged Assets; and

- (b) as a consequence of any default in payment by the Customer of any sum due hereunder, including (but not limited to) any profit or fees paid or payable on account of or in respect of, any funds financed or deposits from third parties in order to maintain the amount in default or in liquidating or re-employing such funds or deposits;

and the Bank may retain and pay all sums in respect of any of the same out of any monies received under the powers conferred by this Debenture. A certificate as to the amount of such loss, claim, cost, expense and liability by the Bank or signed by the Manager, Assistant Manager and any other duly authorised officer of the Bank shall, save for manifest error, be final, conclusive and binding on the Customer for all purposes, including for purposes of legal proceedings.

ARTICLE X

POWER OF ATTORNEY

SECTION 10 APPOINTMENT OF POWER OF ATTORNEY

- 10.1 In consideration of the premises the Customer hereby irrevocably appoints jointly and severally:
- (i) Any and every Receiver and or Manager or Receivers and or Managers appointed pursuant to this Debenture as the attorney or attorneys of the Customer (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments, in both cases, with regard to all or any part of the Charged Assets) for and on behalf of the Customer and in the name of the Customer or otherwise, to execute, seal, deliver and perfect any deed, assurance, agreement or instrument or to do anything or perform any act which may be required or may be deemed proper for any of the purposes set out in this Debenture in any manner whatsoever and to do all things as fully and effectually as the Customer could do itself.
 - (ii) The Manager or Acting Manager or any authorised officer of the Bank for the time being and from time to time as the attorney or attorneys of the Customer (with full power to appoint substitutes and to sub-delegate, including power to authorise the person so appointed to make further appointments, in both cases, with regard to all or any part of the Charged Assets) for and on the Customer's behalf and in the name of the Customer or otherwise, to execute, seal, deliver and perfect any deed, assurance, agreement or instrument or to do anything or perform any act which may be required or may be deemed proper for the purposes set out in this Debenture.
- 10.2 The Customer also agrees and undertakes at all times hereafter to ratify and confirm whatsoever the attorney or their attorney or attorneys and their respective substitutes shall lawfully do or cause to be done by virtue of the power given under this Section 10.
- 10.3 The Customer further agrees and undertakes at all times hereafter to indemnify and keep the attorney or their attorney or attorneys and their respective substitutes

indemnified against all actions, proceedings, costs, expenses, claims and demands which may be taken incurred or suffered by the attorney or their attorney or attorneys and their respective substitutes arising from the execution of or exercise of any power granted by herein or from anything done or caused to be done by the attorney or their attorney or attorneys and their respective substitutes by virtue of the power given under this Section 10.

- 10.4 The Customer further declares that the attorney or their attorney or attorneys and their respective substitutes shall not be held responsible or liable to the Customer for any loss or damage howsoever and whatsoever arising as a result of any act or omission of the attorney or their attorney or attorneys and their respective substitutes in the execution of or exercise of any power granted herein or arising from anything done or caused to be done by the attorney or their attorney or attorneys and their respective substitutes by virtue of the power given under this Section 10.
- 10.5 The Customer hereby declares that the powers and authority hereby conferred are given for valuable consideration and shall remain irrevocable for so long as this Debenture shall remain valid and subsisting.

ARTICLE XI

MISCELLANEOUS

SECTION 11.1 DISCLOSURE

The Customer agrees that the Bank (including the Bank's officials, employees, agents or any other persons who the Bank grants access to their records, correspondence or any material relating to the Customer, the Facilities) can disclose at any time at the Bank's absolute discretion without notifying the Customer, any information relating to the Customer, a Security Party, the Customer's accounts with the Bank, the Facilities, and this Debenture to the following persons:

- (a) Any members of the Group, for any of the following purposes:
- (i) Providing the Customer with banking services.
 - (ii) Reporting.
 - (iii) Data matching.
 - (iv) Improving and furthering the provision of other services by the Bank.
 - (v) Fraud or crime prevention.
 - (vi) Investigating, preventing or otherwise in relation to money laundering and criminal activities.
 - (vii) Debt collection.
 - (viii) Outsourcing the Bank's operations.
 - (ix) Performance of duties as an officer of the Bank or in connection with the conduct of audit or the performance of risk management.
 - (x) Facilitating the performance of the Bank's or any members of the Group's function.
 - (xi) Compliance with the Group's policies, guidelines, directives or requirements.
 - (xii) Corporate exercise.
 - (xiii) Any legal process initiated by or served on the Bank.
- (b) Any person, whether in Malaysia or elsewhere, who provides electronic or other services to the Bank for the purpose of providing, updating, maintaining and upgrading

the said services, including but not limited to investigating discrepancies, errors or claims.

- (c) Any person, whether in Malaysia or elsewhere, which the Bank engages for the purpose of performing or in connection with the performance of services or operational functions which have been out-sourced.
- (d) The police or any public officer conducting an investigation in connection with any offence including suspected offences.
- (e) Credit card companies and financial institutions in connection with credit card enquiries.
- (f) Other banks, financial institutions, credit bureau or credit reference agents (only for credit information).
- (g) The Bank's auditors, solicitors, and professional advisors.
- (h) The Bank's stationery printers, vendors of the computer systems the Bank uses, and to such persons installing and maintaining them and other suppliers of goods or service providers the Bank engages.
- (i) Any receiver the Bank appoints or appointed by any other party.
- (j) Any credit bureau of which the Bank is a member, and any other members and/or compliance committee of such credit bureau.
- (k) Any rating agency, business alliance partner, takaful operator/insurer or takaful/insurance broker or direct or indirect provider of credit protection.
- (l) Any actual or potential participant or sub-participant in relation to any of the Bank's obligations under the financing agreement between the Customer and the Bank, or assignee, novatee or transferee (or any officer, employee, agent or adviser) of any of them.
- (m) For transactions effected or processed with or without the Customer's authority in or through the ATMs of other banks or financial or non- financial institutions or terminals or other card operated machines or devices the Bank approves, to the bank, financial institution or non-financial institution, trader or other party accepting the use of the ATM card and their respective agents or contractors.
- (n) Any court, tribunal or authority, whether governmental or quasi-governmental with jurisdiction over the Bank or any members of the Group.
- (o) The Central Credit Bureau or such other authority or body established by Bank Negara Malaysia, or any other authority with jurisdiction over the Bank.
- (p) Any person to whom the Bank or any members of the Group is permitted or required to disclose to under the law of any country.
- (q) Any other person to whom such disclosure is considered by the Bank to be in the Bank's interest or the interest of any members of the Group (not applicable to strategic alliance for marketing and promotional purposes).

- (r) Any person in connection with enforcing or protecting any right under this Debenture or any Security Documents.
- (s) Any person intending to settle any monies outstanding under the Facilities.

SECTION 11.2 PREPAYMENT

Notwithstanding any agreement for payment of any term financing (hereinafter referred to as “the financing”) by instalments, the Customer shall have the right to prepay subject to the provision in the Letter of Offer and/or the Facility Agreement.

SECTION 11.3 CONSOLIDATION

It is hereby expressly agreed and declared that unless the Bank otherwise agrees, the Customer shall not be discharged except on payment by the Customer of not only all monies secured hereby but also all monies which may be due or owing to the Bank (whether such liabilities be present, future, actual, contingent, primary, collateral, several or joint) under any financing and/or facility which may be granted from time to time by the Bank whether secured by any other charges or Security Documents created by the Customer (or by any person through whom the Customer claims in favour of or vested in the Bank) or otherwise.

SECTION 11.4 PAYMENT IN GROSS

All monies received from or on account of the Customer or from any other person(s) or from the realisation of this Debenture or any Security or otherwise for the purpose of being applied in the reduction of the account of the Customer or of the monies covenanted to be paid under this Debenture shall be treated for all purposes as payments in gross and not as appropriated or attributable to any specific part or item of the said monies covenanted to be paid even if appropriated thereto by the Bank. All securities now or at any time hereafter held by the Bank shall be treated as securities for the said general balance. The Customer or its successor-in-title shall have no claim to such securities or to any part thereof or any interest therein unless and until the Bank has received the full amount owing to the Bank by the Customer.

SECTION 11.5 LIENS AND OTHER SECURITIES NOT AFFECTED

Nothing herein contained shall prejudice or affect the rights and remedies to which the Bank shall be entitled to against the Customer or any other securities which the Bank may at any time or from time to time hold for or on account of the principal sums outstanding from time to time under the Facilities or any money financed to or advanced for the benefit of the Customer by the Bank, profit thereon and all other monies due and owing and remaining unpaid by the Customer to the Bank nor shall anything herein prejudice or affect any bill, note, guarantee, charge or other security which the Bank may for the time being have or hold for the principal sums outstanding from time to time under the Facilities profit thereon and other monies aforesaid or any right or remedy of the Bank under such bill, note, guarantee, charge or other security.

SECTION 11.6 SUSPENSE ACCOUNT AND PROOF OF DEBT

Any money received for the account of the Customer or on the sale of any of the Charged Assets may be placed and kept to the credit of a non-income bearing suspense account for so long as the Bank may in its absolute discretion deem fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any money or liability due or incurred by the Customer under or arising from or in connection with the

Facilities. Notwithstanding any such payment in the event of any proceedings in or analogous to liquidation composition or arrangement of the Customer the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of the amount outstanding against the Customer on such general balance in the same manner as if this security had not been created and no monies or dividend so received by the Bank shall be treated as received in respect of this security but the full amount hereby secured shall be payable by the Customer until the Bank shall have received from all sources one hundred Sen in the Ringgit Malaysia on the ultimate balance outstanding against the Customer. After the Bank has received such ultimate balance in full any claim on the part of the Customer to any excess or any security remaining with the Bank shall be a matter of adjustment between the Bank and the Customer and/or any other person or persons laying claim thereto.

SECTION 11.7 THE BANK MAY OPEN NEW ACCOUNTS

The Bank may close the Customer's then current account or accounts and open a new account or accounts in lieu thereof at any time on receiving notice that the Customer has encumbered any of the Charged Assets or in the event of this security ceasing from any cause whatsoever to be binding as a continuing security on the Customer or on any of the Charged Assets, and no money paid or carried to the credit of such new account or accounts shall be appropriated towards or have the effect of discharging any part of the monies owing under this Debenture at the date of such notice or at the time of this Debenture ceasing to be so binding as a continuing security. If the Bank does not open a new account then unless the Bank gives express written notice to the contrary to the Customer it shall nevertheless be treated as if it had done so at the time when it received such notice or at the time of this Debenture ceasing to be so binding as a continuing security and as from that time all payments made by or on behalf of the Customer to the Bank shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Customer to the Bank at the time when it received notice or when, this Debenture ceased to be a continuing security.

SECTION 11.8 RIGHT OF SET-OFF

The Customer hereby agrees that the Bank may at any time without notice after an Event of Default or in making demand notwithstanding any settlement of account or other matter whatsoever immediately combine or consolidate all or any of the then existing accounts of the Customer including accounts in the name of the Bank or of the Customer jointly with others (whether current deposit financing or of any other nature whatsoever whether subject to notice or not and whether in Ringgit Malaysia or in any other currency) wheresoever situate and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any monies obligations and liabilities of the Customer to the Bank whether such liabilities be present future actual contingent primary collateral several or joint. If any of the liabilities of the Customer are contingent the Bank shall be entitled to set-off and transfer any sum standing to the credit of any account or accounts of the Customer towards satisfaction of the Customer's contingent liabilities and in the event that the Customer's actual liabilities shall be less than the amount set-off by the Bank, the Bank shall refund such surplus amount to the Customer. Where such combination, set-off or transfer requires the conversion of one currency into another such conversion shall be calculated at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency for which the Customer is liable with the existing currency so converted.

SECTION 11.9 IRREVOCABLE RIGHT TO DEBIT ACCOUNT

The Customer hereby agrees that without prejudice to any other rights and remedies of the Bank, the Bank shall have the right (without being obliged to) at any time without prior notice to debit the Customer's current or other account or accounts with the Bank with all amounts due and payable to the Bank including but not limited to valuations fees, takaful contribution/insurance premium, fees, commissions, charges the costs and expenses referred to Section 11.15 herein and all other monies due on the Facilities PROVIDED THAT no such debiting shall be deemed to be a payment of the amount due (except to the extent of any amount in credit in the Customer's current or other account or accounts) or a waiver of any Event of Default under this Debenture or any other agreement relating to the Facilities. If such debiting causes the Customer's account or accounts to be overdrawn and the Customer fails to regularize the accounts within the period as determined by the Bank, such amount shall be payable to the Bank accordingly upon demand.

SECTION 11.10 IRREGULARITIES

This Debenture shall be binding on the Customer and its successor in title notwithstanding that the financing or incurring of the liabilities under this Debenture may be invalid or in excess of the powers of the Customer or of any director attorney agent or other person purporting to finance or act on behalf of the Customer and notwithstanding any irregularity in such financing or the incurring of such liabilities.

SECTION 11.11 WAIVER

Time shall be of the essence of this Debenture but no failure or delay on the part of the Bank in exercising nor any omission to exercise any right power privilege or remedy accruing to the Bank upon any default on the part of the Customer shall impair any such right, power, privilege or remedy or be construed to be a waiver thereof or an acquiescence in such default nor shall any waiver or action by the Bank in respect of any default or any acquiescence to any such default affect or impair any right, power, privilege or remedy of the Bank in respect of any other or subsequent default.

SECTION 11.12 CUMULATIVE RIGHTS

The rights and remedies in this Debenture provided are cumulative and not exclusive of any rights or remedies provided by law.

SECTION 11.13 AVOIDANCE OF PAYMENTS

No assurance, security or payment which may be avoided under any law relating to bankruptcy or insolvency or under Section 528 or 529 of the Companies Act, and no release, settlement or discharge given or made by the Bank on the faith of any such assurance, security for payment, shall prejudice or affect the right of such person to enforce the security created by this Debenture in respect of the full extent of the monies thereby secured. It is further agreed that the Bank shall be at liberty at its absolute discretion to retain the security so created as security for the monies and liabilities secured by this Debenture, notwithstanding any release, settlement, discharge or arrangement given or made by the Bank on, or as a consequence of, such termination of liability and, if at any time after such termination a petition shall be presented to a competent court for winding-up of the Customer, the Bank shall be at liberty, notwithstanding as aforementioned, to continue to retain such security or any part thereof for and during such further period as the Bank in its absolute discretion shall determine and the Customer agrees that such security shall be deemed to have been

and to have remained held by the Bank as and by way of security for the payment of the monies and liabilities secured by this Debenture.

SECTION 11.14 MODIFICATION AND INDULGENCE

The Bank may at any time and without in any way affecting the validity of the security, liabilities and obligations hereby created:

- (a) determine vary or increase the Facilities and/or any Facility granted to the Customer and may open and/or continue any account or accounts current or otherwise with the Customer at any branch or branches of the Bank;
- (b) grant to the Customer or to any Security Party any time or indulgence;
- (c) renew any Islamic bills/bills, Islamic notes/notes or other negotiable securities;
- (d) deal with exchange release or modify or abstain from perfecting or enforcing any securities or other guarantees or rights it may now or at any time hereafter or from time to time have from or against the Customer or any Security Party or any other person;
- (e) compound with the Customer or any Security Party or any other person;
- (f) at the request of the Customer accept payment of any money due or becoming due hereunder by such increased or reduced instalments as may be agreed or agree to suspend payments in reduction of principal or give such further time for payment or grant such indulgences as may be agreed;
- (g) review revise amend or vary the terms and conditions of the Facilities granted to the Customer;
- (h) have recourse to all or any remedy or means for recovering the money hereby secured which may be available for such purpose at such time and in such order and manner as the Bank may think fit;
- (i) enforce or fail to or refuse to or omit to or neglect to enforce this Debenture or any other security or any of the Bank's rights or remedies thereunder.

SECTION 11.15 COSTS

The Customer shall be liable to pay all costs, charges and expenses incurred by the Bank in connection with or incidental to this Debenture and pursuant to the Power of Attorney referred to in Section 10 herein including the Bank's solicitors fees (on solicitor and client and full indemnity basis) in connection with the preparation, execution, stamping, registration, perfection and enforcement of this Debenture and the documents related thereto or in the giving of any notice or in the making of any demand under pursuant to or in respect of this Debenture or any money secured by this Debenture and all other monies whatsoever paid by the Bank in respect of the said costs, charges, express and expenditure or otherwise howsoever and all or any other sums and monies paid or expended by the Bank pursuant to the provisions of this Debenture shall be debited to the Customer's account and shall be deemed to be secured under this Debenture and shall form part of the first payment due under this Debenture.

SECTION 11.16 ASSIGNMENT

This Debenture shall be binding upon and enure to the benefit of the Customer and the Bank and their respective successors and assigns except that the Customer may not assign its rights or obligations hereunder. The Bank shall be entitled to assign the whole or any part of its rights or obligations under this Debenture and the costs of such assignment shall be borne and paid by the Customer. If the Bank desires to effect such an assignment it shall notify the Customer in writing.

SECTION 11.17 RECONSTRUCTION OF THE BANK OR CUSTOMER

The security liabilities and/or obligations created by this Debenture shall continue to be valid and binding for all purposes whatsoever notwithstanding any transfer or assignment of the business or operations or assets or liabilities of the Bank or any change by amalgamation, consolidation, reconstruction or otherwise which may be made in the constitution of the Bank or of any company by which the business of the Bank may for the time being be carried on and shall be available to the company carrying on that business for the time being and similarly the security liabilities and/or obligations created by this Debenture shall be continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, liquidation, reconstruction or otherwise however in the constitution of the Customer and the expression "the Customer" in this Debenture includes the corporation for the time being deriving title under the Customer and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Customer shall in any way affect the security liabilities and/or obligations created hereunder in relation to any transaction whatsoever whether past present or future.

SECTION 11.18 NOTICES

- (a) Any notice, demand, request or communication (other than Legal Process) that the Bank sends to the Customer may be:
 - (i) delivered by hand to the Customer's address as stated in this Debenture or such other address last known to the Bank;
 - (ii) sent by post (registered, AR registered, ordinary or otherwise) to the Customer's address as stated in this Debenture or such other address last known to the Bank;
 - (iii) sent by facsimile transmission to the facsimile number last known to the Bank;
 - (iv) sent by electronic mail to the electronic mail address last known to the Bank;
 - (v) sent by short message system (SMS) to the mobile phone number last known to the Bank;
 - (vi) by posting on the Bank's website; or
 - (vii) by insertion in any statement of account which the Bank sends to the Customer.
- (b) The said notice, demand, request or communication will be deemed to have been received by the Customer:

- (i) at the time of delivery at the Customer's address, if delivered by hand;
 - (ii) on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned;
 - (iii) at the time the facsimile transmission is completed;
 - (iv) at the time the electronic mailing is completed;
 - (v) at the time the sending by SMS is completed;
 - (vi) at the time of posting on the Bank's website; or
 - (vii) at the time the statement of account is deemed to have been received by the Customer.
- (c) The Bank will not be responsible for what may happen to notices or, communications after they are sent, for example if any notice or communication is delayed, intercepted, lost, fails to reach or is disclosed to any one during transit.
- (d) The Bank also reserves the right to serve on the Customer any notice in connection with the Facilities or the Security by advertisement in any one daily newspaper and such notice will be deemed to have been served on the Customer on the day the advertisement appears in the newspaper regardless of whether the Customer has actually seen the advertisement.
- (e) The Customer must notify the Bank in writing immediately on any change in the Customer's address, facsimile number, electronic mail address or mobile phone number.
- (f) If the Customer does not inform the Bank of any change in the Customer's address, facsimile number, electronic mail address or mobile phone number, the Customer agrees that the Bank may at the Bank's discretion rely on:
- (a) any address as stated in this Debenture; or
 - (b) any address, facsimile number, electronic mail address or mobile phone number the Bank obtains from any communication purportedly issued by the Customer to the Bank or last known to the Bank.
- (g) the Bank's rights under this Debenture and the Security Documents are not to be affected by any failure on the part of the Customer to notify the Bank of any change in the Customer's address, facsimile number, electronic mail address or mobile phone number.

SECTION 11.19 LEGAL PROCESS

In addition to and not in substitution of any mode of service that may be permitted or prescribed by any written law in force for the time being, any service of Legal Process by or on behalf of the Bank can be effected on the Customer:

- (a) if the Customer is an individual, by leaving a copy at the address as stated in this Debenture or in any communication purportedly issued by the Customer to the Bank or last known to the Bank and it shall be deemed to have been duly received by the Customer on the day it was left at the address; or
- (b) if the Customer is a sole-proprietorship, partnership, company, association, club, society or trust by leaving a copy at the address as stated in this Debenture or in any communication purportedly issued by the Customer to the Bank or last known to the Bank or the Customer's last known place of business or registered or principal office address and it shall be deemed to have been duly received by the Customer on the day it was left at the address; or
- (c) by sending a copy via prepaid registered or ordinary post to the address as stated in this Debenture or in any communication purportedly issued by the Customer to the Bank or last known to the Bank or the Customer's last known place of business or registered or principal office address and it shall be deemed to have been duly received by the Customer on the third (3rd) day (including the day of posting) from the date it is posted, even if it is undelivered or returned.

SECTION 11.20 RIGHT TO CONCURRENT REMEDIES

Notwithstanding any provision herein to the contrary, it is hereby expressly agreed that upon the occurrence of an Event of Default or breach of any of the provisions in this Debenture or other Security Documents by the Customer, the Bank shall have the right to exercise concurrently all or any of the remedies available whether by this Debenture or other Security Documents or by statute or otherwise, including but not limited to pursuing all remedies of sale or possession pursuant to this Debenture or other security documents and civil suit to recover the Indebtedness including all principal sums, profit, monies and liabilities outstanding due payable or agreed to be payable by the Customer or any Security Party from time to time under or pursuant to this Debenture and/or any of the other Security Documents or otherwise in respect of or arising from the Facilities.

SECTION 11.21 OTHER TERMS AND CONDITIONS

The terms and conditions herein stated shall be in addition to and not in derogation of any specific agreement or arrangement with regard to each of the Facility now or hereafter from time to time subsisting between the Bank and the Customer or any terms and conditions that may be specified in any letter of offer given by the Bank to the Customer from time to time.

SECTION 11.22 SEVERABILITY

Any term, condition, stipulation, provision, covenant or undertaking of this Debenture which is illegal void prohibited or unenforceable in any jurisdiction shall as to such jurisdiction be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining provisions hereof and any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

SECTION 11.23 TAXES, DUTIES AND LEVIES

11.23.1 The Customer is liable to pay for any taxes or levies which as at the date of the Letter of Offer or at any date subsequent to the date of the Letter of Offer, is required by law, regulations, guidelines, decisions or directives issued under such laws (and shall include any amendments made to such laws, regulations, guidelines, decisions or directives) to be paid to anybody or authority having jurisdiction over the Bank, in respect of any moneys charged or incurred by the Bank or services provided in connection with the Facilities during the continuation of the Facilities and/or for so long as the Facilities or any part of it remains outstanding and unpaid.

11.23.2 Any taxes or levies incurred by the Bank in relation to the Facilities and any other goods or services provided under the Facilities shall be borne and charged to the Customer and in the event that the Bank shall effect payment, the Customer shall be liable to reimburse the Bank for such amounts paid.

SECTION 11.24 LAW APPLICABLE

This Debenture shall be governed by and construed in accordance with the laws of Malaysia and the Customer irrevocably agrees to:

- (a) submit to the non-exclusive jurisdiction of the courts in Malaysia;
- (b) waive any objections on the suitability of venue, jurisdiction or any similar grounds;
- (c) consent to the service of Legal Process in any manner permitted by this Debenture and/or any applicable laws; and
- (d) be bound by any decision or conclusion related to Shariah matters pronounced by Shariah Advisory Council of Bank Negara Malaysia or made by the Bank's Shariah Committee in respect of the Facilities.

SECTION 11.25 COMPLIANCE WITH COURT ORDERS

The Bank and the Group can act in any way they see fit, without consulting the Customer beforehand, if they are served with a court order issued by a court of any jurisdiction. The Customer agrees not to hold the Bank or the Group liable for any loss or damage in connection with their actions.

SECTION 11.26 COUNTERPARTS

This Debenture may be executed in any number of counterparts, all of which taken together and when delivered to the Bank shall constitute one and the same instrument and any of the parties hereto may execute this Debenture by signing any such counterpart.

SECTION 11.27 STAMPING TO SECURE ADDITIONAL FACILITIES

This Debenture shall secure the payment of the Indebtedness by the Customer to the Bank in respect of the Facilities as the ad valorem stamp duty paid and endorsed from time to time on the original of the Principal Instrument(s) as specified in Schedule 3 hereto together with profit thereon and all other monies payable by the Customer to the Bank hereunder and the Customer hereby undertakes to complete and execute all forms and other documents as are necessary to enable the Bank's solicitors to file any particulars which may be necessary as may be required under the provisions of the Companies Act and to pay all fees and expenses in connection with or incidental thereto including the Bank's solicitors' fees (on a full indemnity basis).

- (The remainder of this page is intentionally left blank) -

AS WITNESS the Common Seal of the Customer was hereunto duly affixed and the Attorney of the Bank has hereunto set his hand.

The Common Seal of the abovenamed Customer was hereto affixed in the presence of:-)
)
)

.....
Director

.....
Director/Secretary

SIGNED by)
)
for and on behalf of **UNITED OVERSEAS BANK**)
BANK (MALAYSIA) BHD. (Company No. 271809 K))
in the presence of:-)

ATTESTATION

I, _____ An Advocate and Solicitor of the High Court of
practicing at _____ hereby certify that on this _____ day of _____ the Common Seal of
_____ was duly affixed to the above written instrument in my presence in
accordance with the regulations of the said Company.

Witness my hand this _____ day of _____

.....
Advocate & Solicitor

SCHEDULE 1

(To be read and construed as an essential part of this Debenture)

SECTION	ITEM	PARTICULARS
1	Date of this Debenture	
2	Place of Business of the Bank	
3	Name and particulars of the Customer	

SCHEDULE 2

[SECTION 5.1]

LIST OF CHARGED EQUIPMENT

Description of Charged Equipment

Particulars (e.g. Engine/Serial No.)

Certified by :
Director

SCHEDULE 3
STAMP DUTY ENDORSEMENT

[SECTION 11.27]

1. For the purpose of Section 4(3) of the Stamp Act, 1949, this Debenture shall be deemed to be the *Principal/Subsidiary/Collateral/ and Substituted Instrument.
- *2. The following instruments:

together with all other charges documents and agreements created or to be created in favour of the Bank to secure the Facilities granted or to be granted to the Customer by the Bank from time to time on which ad valorem stamp duty has been or will be paid shall for the purpose of Section 4(3) of the Stamp Act, 1949 be deemed to be the Principal Instrument(s).

- *3. For the purpose of Section 4(3) of the Stamp Act, 1949, the following debenture(s) *is/are the *Principal Instrument(s) / Subsidiary Instrument(s):

(hereinafter referred to as “the existing debenture(s)” and it is hereby agreed and declared by the Customer that the Facilities are granted by the Bank to the Customer upon the terms and subject to the conditions stipulations covenants undertakings representations and warranties contained in this Debenture in lieu of the terms and conditions in the existing debenture(s) and that this Debenture shall be the substituted instrument.

** Delete where inappropriate*