

MAYBANK GOLD INVESTMENT ACCOUNT AGREEMENT

To: Malayan Banking Berhad (the "Bank")
Kuala Lumpur Malaysia

Dear Sirs:

I/We the undersigned _____ of _____ (and _____ of _____) hereby request and authorize you from time to time at my/our direction to open such Maybank Gold Investment Account or Accounts (hereinafter called the 'MGIA') in such name(s) as may be specified by me/us and acceptable to you subject to the following terms and conditions:-

PURPOSE

- 1 I/We may from time to time purchase from and/or sell to you gold bullion of 999.9 fineness (hereinafter referred to as 'gold') under the MGIA and any balance of the gold for the time being purchased but not yet re-sold by me/us shall be recorded in the MGIA as owing and due by you to me/us and dealt with upon the terms and conditions as provided hereinafter.

ACCOUNT OPENING FORMALITIES

- 2.1 To open a MGIA, I/we shall at your request duly execute and give to you such mandate (if any), specimen signature card and any other document(s) required by you for the operation of the MGIA. Upon the due completion and delivery to you of such documents (in form and substance satisfactory to you) and the processing of the initial purchase order in whatever form that you may prescribe and determine, a Gold Savings Passbook ("the Passbook") will be issued to me/us to record entries of all transactions through my/our account for my/our reference.
- 2.2 In establishing a MGIA, I/we represent and warrant that I/we am/are :
 - (a) 18 years old or above and am/are not of unsound mind;
 - (b) not an undischarged bankrupt;
 - (c) have full rights, power and authority to make purchases and sales of gold and to enter into and exercise my/our rights and perform my/our obligations under this Agreement;

- (d) the obligations created under this Agreement are valid, legally binding and enforceable against me/us;
- (e) all actions, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order to enable me/us lawfully to enter into, exercise my/our rights and perform and comply with my/our obligations under this Agreement, to ensure that those obligations are legally binding and enforceable to make this Agreement admissible in evidence have been taken, fulfilled and done;
- (f) my/our entry into, exercise of my/our rights and/or performance of or compliance with my/our obligations under this Agreement do not and will not violate:
 - (i) any law to which I/we am/are subject to; or
 - (ii) any of the documents constituting it; or
 - (iii) any other agreement to which I/we am/are party to;
- (g) no litigation, arbitration or administrative proceeding is current, pending, threatened or anticipated which could:
 - (i) restrain my/our entry into, performance of or compliance with or enforcement of my/our obligations under this Agreement; or
 - (ii) have a material adverse effect on my/our performance or, or compliance with or enforcement of my/our obligations under this Agreement.

Reliance and Repetition: I/we hereby acknowledge and agree that you have executed this Agreement on the basis of and in full reliance on each of the representations and warranties above and hereby represent and warrant to you and for your benefit that each of the representations in this Clause 2.2 will be extended to cover each and every gold sale/ purchase transaction between you and me/us.

CLOSURE

3. In the event if (a) there is any change of law which prohibits or renders illegal the maintenance or operation of the MGIA and/or this Agreement or the rules (i.e. any rules and regulations as may be published by the Bank from time to time (whether or not printed on the Passbook) which regulate the opening and operation of the MGIA and parties' rights and obligations under this Agreement, hereinafter referred to as the "Rules") or any part thereof; OR (b) I/we shall fail to execute or re-execute (as the case may be) within such time as requested by you such further document(s) which may be required by you in your sole and absolute discretion or as you think necessary

whether for your administrative purposes or as a result of the revision of documentation relating to MGIA and a final 24-hour notice (be it oral or written) for requiring my/our execution or re-execution of such document(s) has been served on me/us and expired, you shall be entitled to immediately without notice or consent from me/us close my/our MGIA and thereupon shall be entitled to sell all the gold for the time being recorded in my/our MGIA to be due by you to me/us as if an instruction for sale as provided in Clauses 12 to 17 hereinafter had been received and the proceeds of such sale shall be credited to my/our designated account in accordance with the provisions of Clause 16 hereof and my/our MGIA shall be closed and this Agreement shall be terminated and be of no further effect.

ADDITIONAL ACCOUNTS

4. I/We may open more than one MGIA provided that each separate MGIA is distinctly identifiable in the manner as you shall require. The Agreement shall be binding on me/us and applicable to all MGIA or MGIA's now or at any time hereafter from time to time to be opened by me/us with you.

ACCOUNT GOVERNED BY AGREEMENT AND RULES

- 5.1 The MGIA shall be governed by and subject to the terms and conditions set out in this Agreement and the mandate (if any) together with the Rules as may be determined, amended or supplemented by you from time to time for the time being currently in force and I/we hereby agree to be absolutely and conclusively bound by the terms of this Agreement and such Rules Provided Always That if there is any conflict between the said Rules and terms and conditions set out in this Agreement, the terms and conditions of this Agreement shall prevail.
- 5.2 The Rules currently in force as at the time of the opening of the MGIA are printed in the Passbook.
- 5.3 In the case of a joint account, the Rules shall be binding on the MGIA holders jointly and severally.

BANK'S RECORD CONCLUSIVE

6. Your books and records as to the transactions relating to my/our MGIA and the quantity of gold for the time being owing and due by you to me/us under my/our MGIA concerned shall be conclusive and binding on me/us (save and except in the event of manifest error) whether or not such transactions and/or balance have been entered in the Passbook of the MGIA concerned Provided Always That subject to the foregoing, I/we shall be bound by and shall not be entitled to dispute and/or re-open any entry in the Passbook.

RULES

7. It is hereby expressly agreed that you shall be entitled from time to time and at such time in your sole and absolute discretion without consent from me/us to replace, revise, increase, add, amend and/or delete any or all of the terms of the MGIA and the Rules governing the MGIA for the time being in force (whether or not printed in the Passbook) and such replacement, revision, increase, addition, amendment and/or deletion shall be conclusively and absolutely binding on me/us as from their effective date (i.e. the date on which such replacement, revision, increase, addition, amendment and/or deletion shall take effect, hereinafter referred to as the "Effective Date") if notice (be it oral or written) has been served on me/us Provided Always That (a) such notice shall specify the Effective Date; (b) the Effective Date so specified in such notice shall not be less than five business days (i.e. during the normal business hours when you shall be open to the public to conduct banking business as defined in the Banking and Financial Institutions Act 1989, hereinafter referred to as the "Business Day") subsequent to the date on which such notice is, or is deemed to have been, served in accordance with Clause 31 below; (c) any such replacement, revision, increase, addition, amendment and/or deletion shall not have retrospective effect; and (d) I/we shall not have closed my/our MGIA prior to the Effective Date so specified in such notice.

ORDER FOR PURCHASE

- 8.1 You may from time to time sell to me/us gold pursuant to my/our purchase order(s) in accordance with the provisions of this Agreement. Each purchase order shall be in such form as you shall from time to time prescribe and will only be accepted by you if placed by me/us on a Business Day. Such form shall include, without limitation to the generality of the foregoing, the MGIA designation and the number of grams of gold to be sold. Upon each purchase, you shall record against my/our MGIA the quantity of gold so purchased by me/us as owing and due by you to me/us and you shall not be obliged at any time whatsoever, to make physical delivery to me/us of the gold so purchased by me/us (as provided in Clause 11.1).
- 8.2 When making a purchase, the Passbook shall be presented to you together with the duly completed prescribed order for purchase form.

QUANTITY OF PURCHASE

9. Each purchase order shall be irrevocable and for:-
 - (a) not less than ONE (1) gram of gold (or such other minimum quantity as may be determined by you from time to time); AND

- (b) quantities in whole multiples of ONE (1) gram of gold (or such other multiples as determined by you from time to time).

PURCHASE PRICE

- 10. The price per gram at which each purchase will be made by me/us shall be the selling price as quoted by you to me/us at the time of the placement of the purchase order. The selling price so quoted shall be determined by you at your sole and absolute discretion taking into account all factors you shall deem relevant including the prevailing world and local market conditions for gold, the exchange rate between United States Dollar and Malaysian Ringgit and the gold fineness. A purchase will be made during the Business Day upon your receipt of my/our purchase order in such form as you shall from time to time prescribe and a purchase order will only be accepted by you if placed by me/us on a Business Day. Settlement for a purchase shall be completed by way of cash in Malaysian Ringgit or an immediate direct debit of my/our current or savings account in Malaysian Ringgit with you and this Agreement together with the duly executed purchase order shall be conclusive and binding in respect of the purchase and shall be sufficient authority for you to make such debit to my/our account or accounts. It is expressly agreed that you are entitled not to effect any purchase order if there are insufficient funds in my/our designated account.

CUSTOMER'S ACKNOWLEDGEMENT

- 11. I/We hereby expressly acknowledge and agree to the following as express conditions of this Agreement in relation to any and all of the gold purchased in accordance with this Agreement (or such gold as may be purchased from time to time) under a MGIA and recorded therein as owing and due by you to me/us:-
 - 11.1 Save as provided in Clause 16.2, you shall not be under any duty and/or liability in any circumstances to deliver (whether in Malaysia or anywhere in the world) any or all of such gold so purchased as aforesaid physically or in specie to me/us and I/we shall have no right and at no time be entitled to demand and/or request such delivery,
 - 11.2 You shall not be under any duty and/or liability in any circumstances to appropriate set aside and/or allot any gold for the time being from time to time held by you to me/us and/or any of my/our MGIA and I/we shall have no right and at no time be entitled to demand and/or request such appropriation setting aside and/or allotment,
 - 11.3 (a) You shall not be deemed howsoever to be bailee and/or trustee

of me/us in relation to any or all of the gold for the time being owing and due by you to me/us in a MGIA. Further, you shall be entitled to pool and mingle together any gold held by you for the time being for convenience of safekeeping or otherwise and to deal with and dispose of at your sole and absolute discretion and for your own benefit any part or parts thereof not for the time being appropriated exclusively and specifically to my/our MGIA(s).

- (b) I/We hereby acknowledge that, you and/or your subsidiary or affiliate shall be entitled to retain all profit, commission, fee, benefit or other advantage from the sale or purchase of gold as provided for or in accordance with in this Agreement (whether specifically in relation to my/our MGIA(s) or otherwise) and the same shall accrue absolutely to you and/or your subsidiary or affiliate (as the case may be).

11.4 Your liability under this Agreement for any gold purchased by me/us and recorded as owing and due by you to me/us in a MGIA shall be absolutely and conclusively discharged if you:

- (a) in accordance with the provisions of this Agreement purchase back from me/us such gold; and
- (b) pay and/or credit the proceeds thereof to the account of me/us as provided in Clause 16.

11.5 The operation of a MGIA shall be restricted to purchases from and sales to you of gold under or through the MGIA concerned and if I/we wish to close the same, I/we am/are only entitled so to do by selling all the gold therein to you at the purchase price as shall be quoted by you at the time of such sale and receiving the proceeds of sale thereof in Malaysian Ringgit in accordance with the provisions hereof.

ORDER FOR SALE

12.1 Instructions for the sale of gold for the time being in my/our MGIA shall be in such form as you shall from time to time prescribe and will only be accepted by you if placed by me/us on a Business Day. Such form shall include, without limitation to the generality of the foregoing, the MGIA designation and the number of grams of gold to be sold. Upon each sale, you shall record against my/our MGIA the quantity of gold so sold by me/us as a deduction from the amount owing and due by you to me/us.

- 12.2 When making a sale, the Passbook shall be presented to you together with the duly completed prescribed order for sale form.

EXECUTION OF ORDER FOR SALE

13. The due execution by me/us of an instruction to sell shall be irrevocable once received by you and the contents of the detail completed on such form shall be conclusive evidence as to the number of grams of gold to be sold.

QUANTITY OF SALE

14. Each sale order shall be irrevocable and for:-
- (a) not less than ONE (1) gram of gold (of such other minimum quantity as may be determined by you from time to time); AND
 - (b) quantities in whole multiples of ONE (1) gram of gold (or such other multiples as determined by you from time to time).

SELLING PRICE

15. Each sale by me/us to you of the gold in a MGIA shall be at the purchase price quoted by you to me/us at the time of such transaction. The purchase price so quoted shall be determined by you at your sole and absolute discretion taking into account all factors you shall deem relevant including the prevailing world and local market conditions for gold, the exchange rate between United States Dollar and Malaysian Ringgit and the gold fineness. A sale will be made during the Business Day upon receipt by you of my/our order for sale and an order for sale will only be accepted by you if placed by me/us on a Business Day. Settlement for a sale shall be completed by way of cash in Malaysian Ringgit, cheque or an immediate direct credit of my/our current or saving account in Malaysian Ringgit with you and this Agreement together with the duly executed order for sale shall be conclusive and binding in respect of the sale.

PROCEEDS OF SALE

16. The proceeds of any sale of gold shall be paid to me/us on the same Business Day as execution of the sale order by way of cash in Malaysian Ringgit directly by crediting to my/our current or savings account in Malaysian Ringgit with you designated by me/us.

NO OVERSELLING PERMITTED

17. The maximum amount of gold that can be sold by me/us will be limited to the actual balance of the gold for the time being held in my/our MGIA as recorded in your books and records, so that no gold shall be oversold by me/us and my/our MGIA shall never be allowed to show any oversold balance.

TAX

18. I/We shall pay any tax and/or other (collectively "Taxes") which from time to time may be imposed by any governmental statutory or tax authority (collectively or singly "the Authority") on any sums received or receivable by you through the Bank. Such Taxes when due and owing from you to the Authority shall be deemed sums due and owing to you by me/us. If the MGIA is closed, all Taxes whether due or anticipated shall be paid immediately.

RETURNED CHEQUES

19. In consideration of you allowing me/us to pay for purchases by cheque(s) I/we hereby agree that in the event any cheque is dishonoured for whatever reason, you shall have the right at your absolute discretion (but shall not be obliged to) without prior notice to me/us to buy back from me/us the gold so purchased at your selling price on the day the said purchase(s) were made/or your buying price on the day you exercised your right to buy back the gold, whichever price is the lower. Any loss suffered by you in this connection shall be a debt due and owing from me/us to you and recoverable as such while any gains made will be forfeited to you and I/we agree not to make any claim in respect thereof.

INTEREST

20. I/We shall pay interest at such rate(s) as you may from time to time determine on all sums due and owing to you and on any losses or expenses suffered or incurred by you as a result of you having to take any action whatsoever to safeguard your position hereunder. Such interest shall be calculated on a daily basis and at the end of each calendar month shall be added to the sums then owing to you and shall bear interest accordingly.

DEATH OR INCAPACITY OF CUSTOMER

21. In the event of the death or legal disability of me/us or any of us, a sale order signed

by me/our or any of our personal or other legal representative will only be accepted or acted upon by you upon physical delivery to your office of the order and such documentary and/or other evidence as you may deem requisite and thereafter you will execute such sale order as may be requested by such representative in accordance with the terms and conditions of this Agreement. This Clause does not operate as to impose an obligation on you to either investigate or enquire into the genuineness or authenticity of such sale order executed hereunder and any such sale order physically delivered to you under this Clause 21 shall be conclusive and binding upon me/ us.

INDEMNITY

22. I/We shall pay and indemnify you against any tax or other levy imposed with respect to the establishment, issuance or operation of the MGIA or the sale or purchase of gold held in connection therewith.

ZERO BALANCE

23. I/We acknowledge and agree that my/our MGIA shall be closed by you without notifying me/us if it appears in your book as zero balance when you shall be entitled to conclude that the MGIA is no longer needed to serve me/us. Upon closure of the MGIA, the Passbook may, at your sole and absolute discretion, be retained by you.

RIGHT TO COMBINE ACCOUNTS AND SET-OFF

24. In addition to any general lien or similar right to which you as bankers may be entitled by law, you shall be at liberty and are hereby authorized and empowered at any time and without notice to me/us to combine and consolidate all or any of the account(s) (including but not limited to any overdraft, loan, current, savings, time deposit and MGIA) of me/us and/or any one or more of us (in case where the undersigned are more than one person, whether such account(s) is/are in the sole name of any one of us or in the joint names of us or any two or more of us) with you now or may hereafter have and set off any moneys, rights, interest and/or liabilities owing to me/us by you in or under any one or more of such accounts in or towards satisfaction of any liabilities owing by me/us or any one or more of us to you on any other account or accounts or in any other respect including all taxes and any other sums due and owing to you whether such liabilities be actual or contingent primary or collateral and several or joint and you may for the purpose of set-off or combination of accounts at the time of the passing of the entry therefor at your sole and absolute discretion sell or convert into money all or any of the

gold for the time being at the time of the set-off or combination of accounts recorded in my/our MGIA to be owing and due by you to me/us at the then quoted purchase price as provided in Clause 15 above as if a sale order therefor had been placed with you by me/us in accordance with Clauses 12 to 17 herein above. In any event the Bank shall not be liable for any loss caused to yourselves or any third party as a result of its exercising its rights under this Clause 24.

BANK'S RIGHT TO EARMARK MGIA AS SECURITY

25. In addition and without prejudice to Clause 24 herein above, I/we hereby agree that you shall be at liberty and are hereby authorized to withhold and/or earmark from time to time without my/our prior knowledge or consent so much of the gold for the time being recorded in my/our MGIA to be owing and due by you to me/us as you may in your sole and absolute discretion think fit as security for the payment of any or all monies and/or liabilities owing or payable by me/us to you on any other account or accounts howsoever (whether actual or contingent, joint or several) and if I/we shall fail to pay to you any amount due but unpaid by me/us to you as demanded, you shall be entitled to sell (but shall not be obliged to) at such time or times as you may in your sole and absolute discretion think fit all or so much of the gold in my/our MGIA at the then quoted purchase price as provided in Clause 15 as if an instruction for sale has been received from me/us in accordance with Clauses 12 to 17 herein above and apply the proceeds of sale to discharge the whole or any part of such of my/our liability to you as aforesaid after first discharging all expenses incurred by you in effecting any such sale. You will not be liable for any loss caused to any third party as a result of the exercising your rights under this Clause 25.

NO ASSIGNMENT

26. The Passbook is neither transferable nor assignable nor can any of the gold comprised in the MGIA be pledged or charged as security to any party other than yourselves. In addition, my/our rights and obligations under this Agreement shall not be transferable or assignable.

DISCLOSURE

27. The due execution of this Agreement shall constitute due and proper authority for you to disclose to any government or agency or department of any government the details of my/our MGIA and all transactions effected by you in connection therewith.

NO DEPOSIT OF BULLION ACCEPTED

28. I/We hereby expressly agree that no gold bullion of the same fineness or of any kind shall be delivered to you physically for deposit to my/our MGIA and acknowledge that you shall be entitled to reject such deposit. Further, save and except as to the gold in my/our MGIA, you are not under any duty to purchase from me/us and shall be entitled to reject any offer for sale by me/us of any gold whether of the same fineness or of any other kind.

SUSPENSION OF SALE AND PURCHASE

29. Notwithstanding any provisions to the contrary and/or any express or implied duty or obligation on your part, it is hereby expressly agreed that you shall be entitled not to accept any instruction for sale or purchase of gold and/or to quote any price in the period during which [the Gold Exchange of Malaysia] or any gold exchange in Malaysia shall suspend trading in gold on the ground of drastic fluctuation increase or decrease in the price of gold.

CHANGE OF TERMS AND CONDITIONS

30. Without prejudice to Clause 7, I/We hereby acknowledge that the terms and conditions herein and in the Rules and/or the MGIA are not exhaustive and that you reserve the right to add, modify or delete any of the above terms and conditions whether in this Agreement or the Rules, or in the MGIA and any such additions, modifications or deletions shall be binding on me/us and be deemed to have come to my/our attention by their displayed at the Bank or any of its branches or posted to me/us at the last address registered with the Bank or advertised by any other mode which the Bank deems fit.

ADDRESS AND PARTICULARS

31. I/We agree to immediately notify you in writing of any change of address or other pertinent particulars recorded with you otherwise you shall be entitled to rely on the same address last registered with you as true and accurate.

NOTIFICATION OF LOSS OF PASSBOOK

32. In the event the Passbook is lost or stolen, immediate notice in writing shall be given to you. You shall not be liable for any amount withdrawn from the MGIA by fraudulent use of the Passbook prior to notification of loss. You shall issue a new Passbook against an acceptable indemnity only after thorough search and

inquiry have been made. You may at your sole and absolute discretion impose a charge for the cost of issuing a new Passbook to replace a lost, worn or defaced Passbook.

INTERPRETATION

- 33.1 In construing this Agreement and the Rules unless the context otherwise requires words denoting the singular shall include the plural and vice versa and words denoting the masculine shall include the feminine and/or neuter and vice versa.
- 33.2 Clause headings are included for convenience of reference only and shall be ignored in the construction of this Agreement.

GOVERNING LAW AND JURISDICTION

34. The Laws of Malaysia shall govern and be applicable to this Agreement and the MGIA(s) and the Rules and all transactions in connection therewith. In relation to any legal action or proceedings arising out of or in connection with this Agreement ("Proceedings"), each party irrevocably submits to the exclusive jurisdiction of the courts of Malaysia and waives any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

CHANGE IN CIRCUMSTANCES

35. If the introduction of or any change in or in the interpretation of, or any change of any law or regulation or guideline issued by any central bank or other governmental authority (whether or not having the force of law) including, without limitation, any reserve or special deposit requirement or any tax (other than on your overall net income), or any capital requirement has, due to your compliance, the effect directly or indirectly, of:
- (i) increasing your cost of performing your obligations hereunder;
 - (ii) reducing any amount you received or receivable by you hereunder or your effective return hereunder or on your capital; or
 - (iii) causing you to make any payment or to forego any return based on any amount you receive or receivable by you hereunder,

then you may, at your absolute discretion, terminate this Agreement and thereafter, buy back from me/us the gold so purchased at your selling price on

the day the said purchases were made/ or your buying price on the day you exercised your right to buy back the gold, whichever price is the lower.

36. I/we shall compensate you for any such costs, reduction, payment or foregone return. I/we shall further indemnify you for all costs, losses and expenses incurred by you in connection with the early termination and agree that you shall have no liability to us for any reason in respect of any transaction hereunder other than on account of your gross negligence or willful misconduct.
37. In the event that any change in law makes it illegal you to sell/ purchase gold from me/us, this Agreement will be automatically terminated, except for any indemnity or similar obligation hereunder. Any certificate presented by you in respect of the foregoing will be conclusive and binding upon me/us except for manifest error.

COSTS

38. I/we shall reimburse you on demand all costs, charges and expenses that you have incurred in the preparation and implementation of this Agreement.

NO WAIVER OF RIGHTS

39. No failure or delay by you in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude you from any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

INDEMNITY AND DISCLAIMER OF LIABILITY

40. Without prejudice to the right of indemnity as prescribed under Clause 22, I/we will indemnify you against any loss, cost, charge, liability and expense which you or any of your representatives or attorney incurs as a result of:
 - (i) me/us breaching any of the terms and conditions as provided for under this Agreement; or
 - (ii) your interest in, or performance, or powers (including any exercise, attempted exercise of such powers or authority as may be granted by me/us to you under this Agreement), arising from or in connection with the operation of the Account, any transactions involving or in relation thereto, or otherwise, as may be contemplated by the terms of this Agreement.

41. I/We hereby acknowledge and agree that I/we shall not hold you liable for any loss, cost, charge, liability and expense (whether future or contingent) as a result of your exercising such powers, rights and authority as may be granted by me/us, under the terms of, or otherwise, as contemplated under this Agreement.

CAUTION

In opening a MGIA, I/we recognise and acknowledge that the gold market is volatile and there is a possibility that a loss can be incurred from an investment of gold.

AS WITNESS the hands of the account holder(s) and the Bank's duly authorised representatives this _____ day of _____ 19_____

Signature(s) of account holder(s)
IdentityCard/Passport number(s) _____

Signature of Bank's Representative Bank's Official Stamp

b:\goldsav(f2)

Parties are to sign or initial each and every preceding page of this Agreement.