

**TERMS & CONDITIONS GOVERNING THE HIRING OF SAFE DEPOSIT BOX  
(Effective Date : 01.01.2023)**

**1. Definitions**

In these terms and conditions, the expression:

“**Agreement**” means, collectively, the “Agreement for Hire of Safe Deposit Box” and this “Terms & Conditions Governing the Hiring of Safe Deposit Box” as may be amended, revised and/or varied by the Bank at any time and from time to time.

“**Bank**” means Malayan Banking Berhad and its branches where the services for hiring of the Box are available.

“**Box**” means the Safe Deposit Box agreed to be hired by the Hirer in this Agreement.

“**Hirer**” means a natural person or a body of persons (corporate or unincorporated) hiring the Box, and includes any person(s) authorised by the Hirer to operate and access the Box under a Mandate, or as the case may be, under a power of attorney. When the Hirer consists of more than one person, these terms and conditions shall be deemed to be made by and binding on them jointly and severally; and where the context so requires, “Hirer” in the case of joint hiring means:

- a. any one of the joint hirers, if the mode of operation of the Box is that any one of the joint hirers shall operate and have access to the Box; or
- b. any requisite composition or combination of the joint hirers, if the mode of operation of the Box is that a requisite composition or combination of the joint hirers shall operate and have access to the Box.

“**Insolvency Matter**” means an act of bankruptcy committed by, or presentation of winding-up petition or appointment of receiver(s) against, the Hirer.

“**Insolvency Officer**” means the Official Assignee, Official Receiver, liquidator, receiver or other similar officer, including his/her representative(s).

“**Mandate**” means:

- a. in the case of sole Hirer, the written mandate signed by the sole Hirer on the Bank’s form, whereby the sole Hirer authorizes another person(s) to have access to the Box;
- b. in the case of joint Hirers, the written mandate signed by all joint Hirers on the Bank’s form, whereby all joint Hirers authorize another person(s) to have access to the Box.

“**SDB Specimen Card**” means the Safe Deposit Box Specimen Card signed by the Hirer at the time of entering into this Agreement.

**2. Hiring of the Box**

2.1. To hire a Box, the Hirer will be required to pay annual rental in advance, together with a deposit for the keys and shall enter into this Agreement with the Bank for the hiring of the Box under the terms and conditions herein. The said key deposit shall be refunded to the Hirer upon the termination of this Agreement subject to the Hirer having complied with all terms and conditions of this Agreement and provided always that the said key deposit shall only be refunded if this Agreement is continued for not less than a period of three (3) consecutive years. The Bank may revise the annual rental payable (please refer to Clause 14 hereof) and such revision shall take effect from the commencement of the next rental payment due date immediately following the effective date of such revision.

2.2. This Agreement shall not confer on the Hirer any greater or other interest than a licence to use the Box during the term of hire for the deposit of articles of suitable nature in accordance with these terms and conditions.

2.3. The Bank shall not be deemed to be a bailee or trustee of the contents of the Box or any part thereof, nor shall it be affected by any notice of or by any trust or equitable right attached to such contents or any part thereof. Subject to Clause 3.10 hereof, the nature and value of such contents shall be no concern of the Bank.

2.4. The Hirer is not allowed to sublet the Box or any part thereof, or to assign all or any of its rights or obligations under this Agreement.

2.5. The Hirer agrees that the Bank may at any time and from time to time, whether during the continuance of this Agreement or otherwise, transfer and/or relocate the Box to and/or at any other branch of the Bank or any other place as the Bank may determine, by giving the Hirer at least 30 calendar days prior notice of such transfer and/or relocation without assigning any reason therefor.

**3. Operation of, Access to, and Use of the Box**

3.1. Each Box shall have two sets of keys, namely the ‘A’ key (for the ‘A’ lock) which shall be kept by the Bank, and the ‘B’ key(s) (for the ‘B’ lock) which shall be delivered to the Hirer on payment of the annual rental and deposit for the key(s). The Hirer undertakes to keep the ‘B’ key(s) very carefully. If any of the ‘B’ key(s) be lost, stolen or mislaid, the Hirer shall immediately report it to the Bank and the Bank may at the request of the Hirer obtain a new ‘B’ lock for the Box. Unless and until the Bank is duly notified of the loss of the ‘B’ key(s), the Bank shall not be responsible for any loss or damage resulting from the Box being opened and/or the contents being removed by any person producing the key and impersonating the Hirer. All necessary repairs to the lock or key(s) shall be carried out exclusively by workmen nominated by the Bank. The expenses and costs arising

from the loss of the key(s) and of any repairs arising from other than the ordinary and reasonable use of the Box, including to obtain new lock(s) whenever required, shall be borne by the Hirer.

- 3.2. In the case of sole Hirer, only the Hirer shall be permitted access to the Box. The Hirer may, however, authorise another person to have access to the Box under a Mandate, and such authorised person is hereby deemed to have the Hirer's full authority to remove or otherwise deal with the contents of the Box, upon production of the 'B' key and his/her signature and/or thumbprint being verified to the satisfaction of the Bank.
- 3.3. In the case of joint hiring, all of the joint Hirers may:
  - 3.3.1. jointly authorize the Bank to permit any one of the joint Hirers (if the mode of operation of the Box is that any one of the joint Hirers shall operate and have access to the Box) or any requisite composition or combination of the joint Hirers (if the mode of operation of the Box is that a requisite composition or combination of the joint Hirers shall operate and have access to the Box) to access the Box and to remove or otherwise deal with the contents of the Box, upon production of the 'B' key and his/her/their signature and/or thumbprint being verified to the satisfaction of the Bank; and/or
  - 3.3.2. jointly authorise another person (or, any requisite composition or combination of the authorised persons) to have access to their Box under a Mandate, and such authorised person or persons is/are hereby deemed to have all joint Hirers' full authority to remove or otherwise deal with the contents of the Box, upon production of the 'B' key and his/her/their signature and/or thumbprint being verified to the satisfaction of the Bank.
- 3.4. The Mandate shall continue to be valid unless and until:
  - 3.4.1. the Bank's receipt of actual notice of:
    - 3.4.1.1. revocation of the Mandate by written notice of the sole Hirer, or in the case of joint hiring, of all joint Hirers (subject to Clause 3.5.2 hereof);
    - 3.4.1.2. the death of the sole Hirer, or in the case of joint hiring, of any one of the joint Hirers; or
    - 3.4.1.3. the occurrence of an Insolvency Matter against the sole Hirer, or in the case of joint hiring, against any one of the joint Hirers; or
  - 3.4.2. it is terminated by operation of law.
- 3.5. Further in the case of joint hiring, upon the Bank being notified by any one of the joint Hirers of any dispute among the joint Hirers in relation to or arising from:
  - 3.5.1. the joint authorisation given in Clause 3.3.1 hereof, the Bank may treat such notification as revocation of the joint authorisation, and all subsequent access to the Box by the joint Hirer(s) will require written instructions from all other joint Hirers; or
  - 3.5.2. the Mandate given in Clause 3.3.2 hereof, the Bank may treat such notification as revocation of the Mandate.
- 3.6. The Bank shall be entitled to refuse or suspend the Hirer's right to access the Box at any time and from time to time and for such duration or period as the Bank may deem fit at its absolute discretion, without prior notice to the Hirer and without assigning any reason therefor.
- 3.7. Without prejudice to the generality of Clause 3.6 hereof, the Bank shall be entitled to refuse or suspend the Hirer's right to access the Box upon the happening of any of the following events:
  - 3.7.1. the rental of the Box is in arrears or any sum is due and owing to the Bank under this Agreement;
  - 3.7.2. the Bank's receipt of actual notice of the death of the Hirer (or in the case of joint hiring, any one of the joint Hirers);
  - 3.7.3. the Bank's receipt of actual notice of the occurrence of an Insolvency Matter against the Hirer (or in the case of joint hiring, any one of the joint Hirers);
  - 3.7.4. the Bank's receipt of actual notice of any legal action or proceedings or any court order concerning the Box and/or the contents therein;
  - 3.7.5. if so required by law or in order to comply with any laws.
- 3.8. The Bank shall not be responsible or liable for any loss or damage whatsoever and howsoever arising from the Bank refusing or suspending access to the Box for any reason whatsoever.
- 3.9. A Hirer may have access to the Box on any business day during the banking hours of the Bank by signing and/or thumbprint an application for such access. In the case of joint hiring, each of the Hirers who wish to access to the Box at any one time (subject to the mode of operation of the Box) shall sign and/or thumbprint such application for access. The Bank will not be bound to allow such access if the signature and/or the thumbprint is not verified to the satisfaction of the Bank; and the Bank shall not be responsible or liable for any loss or damage arising from the Bank refusing to give the applicant access to the Box by reason of the Bank not being satisfied as to the genuineness of the signature and/or as to the thumbprint verification.

- 3.10. The Hirer represents and warrants to the Bank that the items deposited in the Box are from lawful sources and does not contravene the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 or similar legislation applying in the jurisdiction where the items are derived or any tax laws which the Hirer is subject to. Further, the Hirer shall not use or permit the Box to be used for any illegal purpose, or for the deposit of any liquid or anything of an explosive, dangerous or offensive nature, ashes of deceased persons, or anything which may in the Bank's opinion become a nuisance to the Bank or the Hirer of any other safe deposit box, or for any other purpose than the deposit of articles or documents of value. The Hirer agrees that:
- 3.10.1. The Hirer will on demand permit the Bank to inspect the contents of the Box for the purpose of ensuring that this clause is being complied with;
  - 3.10.2. The Bank is entitled to terminate this Agreement forthwith without prior notice if there is a breach or non-observance of this clause;
  - 3.10.3. The Bank shall be entitled, at any time and from time to time without demand or notice to the Hirer, to break open the Box and to break the seal of any packet or receptacle in the Box and unlock or break open any locked receptacle without being responsible or liable for any loss or damage occasioned, if so required by law or in order to comply with any laws or in the event the Bank shall be of the opinion that the Hirer is or may be in breach of this clause. The Bank shall then be entitled to deal with all or any of the contents of the Box at its discretion, at the expenses and costs of the Hirer without being responsible or liable for any loss or damage whatsoever and howsoever suffered by the Hirer or any other person(s) arising therefrom.

#### 4. Death of Hirer

##### 4.1. Sole Hirer

- 4.1.1. In the event of death of the Hirer, his/her legal personal representative(s) on producing the Grant of Probate or Letter of Administration and signing his/her/their names in the application form and upon producing the 'B' key, may have access to and open the Box and remove all the contents, and this act shall automatically terminate this Agreement (if the Agreement has not been earlier terminated).
- 4.1.2. The Bank may in its discretion without being responsible or liable for any loss or damage, before the Grant of Probate or Letter of Administration is issued, permit any person claiming to be entitled to administer the deceased Hirer's estate to open the Box (upon producing the 'B' key) and examine the contents in the presence of at least an officer of the Bank, but such person shall not remove any of the contents except any will or testamentary document whereby such person is the appointed executor or administrator, and in such case the Bank may retain a photocopy of the will or testamentary document so removed.

##### 4.2. Joint Hirers

- 4.2.1. It is hereby agreed that in the event of death of any one of the joint Hirers (and upon the Bank in receipt of the relevant documentary proof) and regardless of the mode of operation of the Box:
  - 4.2.1.1. Before the Grant of Probate or Letter of Administration is issued:
    - 4.2.1.1.1. The Bank is entitled to refuse or suspend the surviving joint Hirer's/Hirers' access to the Box;
    - 4.2.1.1.2. The Bank may in its discretion without being responsible or liable for any loss or damage, permit any of the surviving joint Hirer and/or any person claiming to be entitled to administer the deceased Hirer's estate to open the Box (upon producing the 'B' key) and examine the contents in the presence of at least an officer of the Bank, but the contents in the Box shall not be removed. However, any will or testamentary may be removed by such person who is the appointed executor or administrator, and in such case the Bank may retain a photocopy of the will or testamentary document so removed;
  - 4.2.1.2. After the Grant of Probate or Letter of Administration is issued and upon producing a certified true copy of the same to the Bank, the Box shall be opened and the contents therein shall be removed in the presence of all surviving joint Hirers and the legal personal representative(s) of the deceased Hirer, and this act shall automatically terminate this Agreement (if the Agreement has not been earlier terminated).
- 4.2.2. The Bank in complying with this Clause shall not be responsible or liable to any one of the Hirers, the deceased Hirer's legal representative(s) or estate, or any other person for any loss, damage, or destruction of the contents of the Box howsoever caused.

4.3. The decision of the Bank under this Clause shall be final and conclusive and shall not be questioned on any account whatsoever.

#### 5. Insolvency Matter/Bankruptcy/Winding-up etc of the Hirer

- 5.1. If the Bank receives actual notice of the occurrence of an Insolvency Matter against the Hirer (or in the case of joint hiring, any one of the joint Hirers), the Bank shall be entitled to refuse or suspend the Hirer's (or in the case of joint hiring, all joint Hirers') access to the Box. However, the Bank may in its discretion without being responsible or liable for any loss or damage,

permit access to the Box by the sole Hirer (or in the case of joint hiring, by all joint Hirers only) upon producing the 'B' key to examine the contents in the presence of at least an officer of the Bank, but the contents in the Box shall not be removed.

5.2. If the Bank receives actual notice of the making of bankruptcy or winding-up order or the appointment of receiver(s) against the Hirer (or, in the case of joint hiring, any one of the joint Hirers), the Bank shall be entitled to proceed with any one or more of the following:

5.2.1. to notify the Insolvency Officer of the existence of the Box;

5.2.2. to refuse or suspend the Hirer's (or in the case of joint hiring, all joint Hirers') access to the Box; however:

5.2.2.1. in the case of sole Hirer, the Bank may permit the Hirer to access to the Box, either (a) in the presence of an Insolvency Officer and an officer of the Bank in which case the Hirer may only remove or otherwise deals with the contents of the Box as permitted by the Insolvency Officer, or (b) if the Hirer produces a written authorization from the Insolvency Officer to allow him/her to access the Box and to remove or otherwise deal with the contents of the Box;

5.2.2.2. in the case of joint Hirers, the Bank may permit access to the Box (by all joint Hirers only), either (a) in the presence of an Insolvency Officer and an officer of the Bank in which case the Hirers may only remove or otherwise deals with the contents of the Box as permitted by the Insolvency Officer, or (b) if the Hirer produces a written authorization from the Insolvency Officer to allow all joint Hirers to access the Box and to remove or otherwise deal with the contents of the Box in which case the Box shall be opened and the contents therein shall be removed in the presence of all joint Hirers;

5.2.3. to terminate this Agreement forthwith without prior notice;

5.2.4. to break open the Box and to break the seal of any packet or receptacle in the Box and unlock or break open any locked receptacle without being responsible or liable for any loss or damage occasioned, in accordance with Clause 10.2 hereof or if so required by law or in order to comply with any laws;

5.2.5. without prejudice to Clause 11 hereof, to deliver all or any of the contents of the Box to the Insolvency Officer, whose receipt shall be deemed to be full and sufficient discharge to the Bank.

5.3. The decision of the Bank under this Clause shall be final and conclusive and shall not be questioned on any account whatsoever.

## 6. Force-Opening of the Box by the Bank

6.1. In the event the Box shall be force-opened by the Bank under any circumstances pursuant to the terms and conditions herein or if so required by law or in order to comply with any laws, the same will be conducted in accordance with the applicable procedures of the Bank as may be revised from time to time, including but not limited to in the presence of witnesses and the process of force-opening being recorded.

6.2. The inventory list prepared and certified by the persons who witnessed the force-opening of the Box shall be conclusive evidence for all purposes (including, but not limited to, any legal action and proceedings) as to the contents of the Box at the time when the Box was force-opened.

## 7. Evidence of Indebtedness

A statement as to the amount due and owing by the Hirer to the Bank pursuant to the terms and conditions of this Agreement, which is certified as being correct by an officer of the Bank shall, in the absence of manifest error, be conclusive evidence that such amount is in fact due and owing.

## 8. Notices

8.1. Any notice or communication under or in connection with this Agreement shall be in writing and may be delivered personally or by post, to the Hirer's address as provided in the SDB Specimen Card or other address as the Hirer may from time to time in writing instruct the Bank to substitute therefor. Proof of despatch or posting of any notice or communication shall be deemed to be proof of receipt:

8.1.1. if personally delivered, at the time of delivery;

8.1.2. if sent by post, on the 5<sup>th</sup> day after posting.

8.2. No change of address shall be effective or binding on the Bank, unless the Hirer has given to the Bank actual written notice of the change.

## 9. Termination of Agreement

9.1. The Bank may terminate this Agreement:

9.1.1. at any time without assigning any reason therefor by giving the Hirer at least 30 calendar days prior notice of such termination; or

9.1.2. forthwith in accordance with Clause 3.10.2 hereof; or

- 9.1.3. forthwith in accordance with Clause 5.2.3 hereof; or
- 9.1.4. upon the happening of any of the following events:
  - 9.1.4.1. if the rental of the Box be in arrears and unpaid after the due date;
  - 9.1.4.2. if there shall be any breach or non-observance or non-performance of any of these terms and conditions on the part of the Hirer;whereupon the Bank shall be at liberty by at least 30 calendar days notice in writing to the Hirer to determine this Agreement.
- 9.2. The Hirer may terminate this Agreement at any time by giving the Bank notice of such termination in writing; and in the case of joint hiring, the written notice of termination shall be signed by all joint Hirers and the contents of the Box shall be removed in the presence of all joint Hirers.
- 9.3. The Bank shall be entitled to a portion of the rental to the date of the termination of the Agreement, subject nevertheless to Clause 10 and Clause 11 hereof, and if the rental for the current year shall have been paid a proper portion thereof shall be refunded by the Bank.
- 9.4. Subject to Clause 11 hereof, on the termination of this Agreement by the Bank or by the Hirer, all the properties deposited in the Box shall be removed and the 'B' key(s) be returned to the Bank.

#### **10. Non-Return of Key(s) and Non-Removal of Contents of the Box**

- 10.1. If the contents of the Box are not removed and the 'B' key(s) are not returned to the Bank on or before the termination of the Agreement, the Hirer shall be liable to pay to the Bank the usual rental from the rental due date until the contents of the Box are fully removed and the 'B' key(s) are returned to the Bank.
- 10.2. Without prejudice to Clause 3.10.3 and Clause 5.2.4 hereof, in the event of the 'B' key(s) not being returned to the Bank within six (6) months from the termination of the Agreement, the Bank shall have the right at any time thereafter to break open the Box and to break the seal of any packet or receptacle in the Box and unlock or break open any locked receptacle without being responsible or liable for any loss or damage occasioned.
- 10.3. Subject to Clause 11 hereof, the Bank shall be at liberty thereafter, at the expenses and costs of the Hirer and without being responsible or liable for any loss or damage which may be occasioned:
  - 10.3.1. to forward the contents of the Box by registered post or other reasonable means at the Hirer's risk, to the Hirer's address as provided in the SDB Specimen Card or other address as the Hirer may from time to time in writing instruct the Bank to substitute therefor; or in the case of joint hiring, to any one of the joint Hirer's address as provided in the SDB Specimen Card or other address as the Hirer may from time to time in writing instruct the Bank to substitute therefor, and the contents of the Box shall be deemed delivered or forwarded to and received by all joint Hirers; and/or
  - 10.3.2. at the Bank's option to retain and keep the contents of the Box, in such other safe or place as it may think fit at the sole risk of the Hirer; and the Bank shall be entitled to collect charges and the rental payable hereunder for the period commencing from the rental due date until the Bank forwards the contents of the Box to the Hirer or until the Hirer shall remove the contents of the Box, whichever is earlier; and/or
  - 10.3.3. to dispose of the contents of the Box in such manner as the Bank shall deem fit at its discretion, including but not limited to sale (public auction or private sale), destruction, surrender to police or to any relevant authority.

#### **11. Creation of Lien or Charge**

- 11.1. The Bank shall have a lien or charge on the contents of the Box for the rental and all sums for which the Hirer may become liable to the Bank under this Agreement.
- 11.2. The Bank shall be entitled at any time and from time to time, after the expiration of the period of six (6) months referred to in Clause 10.2 hereof, without notice to the Hirer sell all or any of the contents of the Box at such price(s) and upon such manner(s) and terms and conditions as the Bank deems fit and apply the net proceeds in or towards satisfaction of the moneys due to the Bank under this Agreement. All expenses and costs incurred for, in connection with or incidental to the sale shall be borne by the Hirer.
- 11.3. The surplus proceeds of sale (if any) may be retained by the Bank to the order of the Hirer without any liability on the part of the Bank for interest, or be remitted or forwarded to the Hirer in any manner as the Bank shall deem fit.
- 11.4. The Bank shall not be responsible or liable for any loss or damage which may be occasioned by the sale herein.

#### **12. Service of Legal Process**

- 12.1. The service of any legal process pursuant to any rules of courts may be given by prepared registered post sent to the address given by the Hirer in the SDB Specimen Card or to other address as the Hirer may from time to time in writing instruct the Bank to substitute therefor. Such legal process shall be deemed to have been duly served:
  - 12.1.1. if personally delivered, at the time of delivery;

12.1.2. if sent by prepaid registered post, on the 5<sup>th</sup> day after posting.

12.2. No change of address shall be effective or binding on the Bank, unless the Hirer has given to the Bank actual written notice of the change.

### **13. Exclusion of Liability**

13.1. The Bank shall not be responsible or liable to the Hirer for any loss or damage suffered by the Hirer or any other person(s) as a result of the destruction or loss of or damage to the contents of the Box arising directly or indirectly from:

13.1.1. the Hirer's loss of key(s);

13.1.2. acts of persons impersonating the Hirer or the authorised person(s);

13.1.3. negligence of the Bank's employees, servants or agents;

13.1.4. fire or explosion;

13.1.5. natural or other disasters including fire and flood and any acts of God;

13.1.6. burglary, robbery, theft, forced or illegal entry or break in;

13.1.7. the exercise by the Bank of any of its rights, powers or remedies under any provision of this Agreement;

13.1.8. the compliance by the Bank with any order, warrant, directive, notice or demand issued by or given by any competent governmental, statutory, regulatory or enforcement authority or agent pursuant to any written law and/or regulations; or

13.1.9. any circumstances beyond the control of the Bank, its employees, servants or agent.

13.2. The Hirer acknowledges that it is his/her/their responsibility to ensure that the contents of the Box deposited by him/her/them have sufficient and adequate insurance coverage from an Insurer of his/her/their choice.

13.3. The Hirer agrees and acknowledges that if the Bank be held liable to the Hirer under this Agreement, the maximum aggregate liability of the Bank to the Hirer (or in the case of joint hiring, all joint Hirers) shall not exceed RM10,000 for all loss of or damage to the contents of the Box and for any loss whether direct, indirect, foreseeable, remote, consequential or otherwise. The Hirer further agrees that this clause shall apply whether or not the Hirer institutes legal action or makes a claim against the Bank for the said loss pursuant to this Agreement.

### **14. Change of Terms and Conditions**

14.1. The Bank reserves the right to add, modify or delete any of the terms and conditions herein at any time by giving at least twenty-one (21) calendar days prior notice before implementing the changes. The changes will take effect on the effective date as stated in the notice. In situations where changes are made pursuant to laws or regulations, is administrative in nature or for clarification purposes, notice of a shorter period or immediate notice will be given to the Hirer.

14.2. A notice under Clause 14.1 hereof may be given to the Hirer in any of the following manner:

14.2.1. displaying a notice at the Bank's premises or website; or

14.2.2. notice delivered to the Hirer in accordance with Clause 8 hereof; or

14.2.3. advertisement in major newspapers(s) of the Bank's choice; or

14.2.4. electronic mail; or

14.2.5. any other means of notification in accordance with any applicable law/regulations of Bank Negara Malaysia and/or other relevant regulatory bodies.

14.3. The Hirer's continued use of the Box after the effective date as stated in the notice shall be deemed to constitute acceptance of such changes; and if the Hirer does not accept such changes, the Hirer shall immediately terminate this Agreement in accordance with Clause 9.2 hereof.

### **15. Waiver**

Time shall be of essence of this Agreement, but no failure to exercise or delay in exercising the Bank's part of any right, power or remedy under this Agreement or under the law shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or remedy shall preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The right, power and remedy herein provided are cumulative and not exclusive of any other powers, rights or remedies provided by law and shall be capable of being waived only by an express waiver in writing.

### **16. Taxes**

Any sales and services tax or levies now or hereafter imposed by law or required to be paid in respect of any monies payable to or to be received by the Bank on any expenses incurred or to be incurred by the Bank (except where prohibited by law) shall be borne by the Hirer. The Hirer agrees that the Bank reserves the right to debit the Hirer's banking account(s) for such taxes or levies payable by the Hirer. In the event such debiting causes the Hirer's banking account(s) to be overdrawn, interest at the Bank's prevailing rate(s) shall be charged accordingly to the Hirer.

### **17. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of Malaysia and the Hirer agrees to submit to the exclusive jurisdiction of the Courts of Malaysia.

### **18. Sanctions**



**Maybank**

The Hirer (or in the case of joint hiring, each of the Hirers) confirms and declares that he/she/it is not subject to any sanctions directive or order administered or enforced from time to time by Malaysia, the United States (in particular sanctions administered through US' Department of Treasury's Office of Foreign Assets Control (OFAC)), the United Nations Security Council, the European Union or other authorities against any individuals or entities which are located, organized or resident in a designated country or territory.

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