

HONG LEONG ASSET MANAGEMENT BHD GST REGISTRATION NO: 000101253120

THIS NOTICE SHALL APPLY TO AND MUST BE READ TOGETHER WITH ANY OTHER TERMS AND CONDITIONS FOR HONG LEONG ASSET MANAGEMENT BERHAD PRODUCTS AND SERVICES.

(a) For the purpose of this Notice:

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

"Appropriate Authority" means any government or taxing authority.

"Client" means a person or entity who has opened or maintains an account with Hong Leong Asset Management Berhad ("HLAM") and/or any other party who has appointed or engaged HLAM for any of its services, products or facilities.

(b) Unless specifically quoted as inclusive of GST, the fees and/or all other monies to be paid by the Client to HLAM under these terms and conditions herein, including any amount representing reimbursements to be paid by the Client to HLAM, shall be exclusive of any GST and any other Tax, and shall be paid without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding. In the event of any change to the applicable GST rate, prices which are quoted as inclusive of GST shall be adjusted accordingly to take into account such change.

(c) In the event the Client is required by law to make any deduction or withholding from the fees and/or all other monies payable to HLAM under these terms and conditions herein in respect of any Tax or otherwise, the sum payable by the Client in respect of which the deduction or withholding is required shall be increased so that the net fees and/or the net amount of monies received by HLAM is equal to that which HLAM would otherwise have received had no deduction or withholding been required or made.

(d) The Client shall in addition to the fees and/or all other monies payable, pay to HLAM all applicable Tax at the relevant prevailing rate and/or such amount as is determined by HLAM to cover any Tax payments/liabilities/obligations in connection therewith, without any set-off, restriction or condition and without any deduction for or on account of any counterclaim or any deduction or withholding, apart from any Taxes which may be required under any laws to be paid by the Client directly to any Appropriate Authority, which the Client shall remit directly to the Appropriate Authority.

(e) If at any time an adjustment is made or required to be made between HLAM and the relevant taxing authority on account of any amount paid as Tax as a consequence of any supply made or deemed to be made or other matter in connection with these terms and conditions herein by HLAM, a corresponding adjustment may at HLAM's discretion be made as between HLAM and the Client and in such event, any payment necessary to give effect to the adjustment shall be made.

(f) All Tax as shall be payable by the Client to HLAM as herein provided shall be paid at such times and in such manner as shall be requested by the HLAM, failing which the Client shall pay to the HLAM interest at the rate of ten percentum (10%) per annum calculated on a day to day basis on the amount of Tax unpaid from the due date until payment.

(g) The Client hereby agrees to do all things reasonably requested by HLAM to assist HLAM in complying with its obligations under any applicable legislation under which any Tax is imposed. In the event a new Tax is introduced and such Tax is required to be charged on the transaction contemplated in these terms and conditions herein, the Client agrees to provide its fullest cooperation to HLAM in assisting HLAM in complying with its obligations under the relevant laws.

(h) The Client shall indemnify HLAM and shall hold HLAM harmless from any liability arising as a result of any breach of obligation on the part of the Client to pay the Tax as set out herein, together with all loss, costs and expenses resulting from such breach. Nothing in these terms and conditions herein requires HLAM to pay any amount of fine, penalty, interest or other amount for which the Client is liable for.

(i) For the avoidance of doubt, the parties agree that any sum payable or amount to be used in the calculation of a sum payable expressed elsewhere in these terms and conditions herein has been determined without regard to and does not include amounts to be added on under this clause on account of Tax.