**DATED {{DAY}} DAY OF {{MONTH}}**

**BETWEEN**

**THE CLIENT**

**(Particulars of whom are set out in Item 2 of the First Schedule)**

**(“THE CLIENT”)**

**AND**

**DIGITAL TRUSTEES BERHAD**

(Company No.: 202101035650 (1435950-A))

**(“THE CUSTODIAN”)**

**HYBRID ASSET CUSTODIAN AGREEMENT**

Custodian Agreement No.: {{REF\_NO}}

**THIS HYBRID ASSET CUSTODIAN AGREEMENT** is made on the day and date set forth in Item 1 of the First Schedule.

**BETWEEN**

1. **THE CLIENT** (particulars of whom are set out inItem 2 of the First Schedule**)** (hereinafter referred to as the “**Client**”) of the one part;

**AND**

1. **DIGITAL TRUSTEES BERHAD (Company No. 202101035650 (1435950-A))**, a company incorporated in Malaysia under the laws of Malaysia, and having its business address atJ-39-01, Level 39, HCK Tower J, Empire City, Jalan Damansara, 47810 Petaling Jaya, Selangor. (the “**Custodian**”) of the other part.

(The Client and the Custodian to this Agreement are hereinafter collectively be referred to as “**Parties**” and “**Party**” shall be construed as any one of the Parties)

**RECITALS:**

1. The Custodian is a registered trust corporation under the Trust Companies Act 1949 (“**the Act**”) and is authorised to carry out all the objects as set forth in Section 8 of the Act.
2. The Client is desirous of appointing the Custodian to hold such sum and/or asset to be provided by the Client set forth in Item 3 of the First Schedule (“**Custodian Asset**”) and the Custodian shall act upon and deal with such Custodian Asset in accordance with the instructions of the Client and subject to the terms and conditions stipulated under this Agreement.

**NOW IT IS HEREBY AGREED** as follows: -

1. **DEFINITIONS AND INTERPRETATION**
   1. **Definitions**

The expressions in this Agreement shall have the following meanings, unless the context requires otherwise: -

|  |  |
| --- | --- |
| **“Agreement”** | this Hybrid Asset Custodian Agreement between the Parties of the date stated above and includes the same as may, at any time hereafter, be amended, modified and/ or supplemented upon mutual consent of the Parties in writing and/or, where the context admits, all or any one or more of the provisions hereof; |
| **“Business Day”** | a day other than Saturdays, Sundays and public holidays on which financial institutions licensed under the Financial Services Act, 2013 are open for general business in Kuala Lumpur; |
| **“Ringgit Malaysia** or **RM”**  **“United States Dollar or USD”** | the lawful currency of Malaysia; and  the lawful currency of the United States. |

* 1. **Interpretation**

In this Agreement, unless the context otherwise requires: -

1. headings are inserted for convenience only and shall not affect the interpretation of this Agreement;
2. words importing the singular include the plural and vice versa;
3. words importing a gender include any gender;
4. an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any governmental agency;
5. a reference to a part, clause, party, exhibit, annexure or schedule is a reference to a part and clause of, and a party, exhibit, annexure and schedule to this Agreement and a reference to this Agreement includes any exhibit, annexure and schedule;
6. a reference to a statute, guideline or listing requirement includes all:
7. amendments, consolidations, re-enactments, modifications, supplements, revisions, replacements, circulars or guidance notes, as the case may be, to that statute, guideline or listing requirement, from time to time; and
8. statutes, regulations, proclamations, ordinances, by-laws, published rulings, statements of policy or guidelines issued under or in relation to that statute;
9. a reference to a document includes an amendment or supplement to, or replacement or novation of, that document;
10. a reference to a person or party includes that person’s or party’s successors and permitted assigns;
11. the Appendices and Schedules hereto (if any) shall be taken and construed as an integral part of this Agreement;
12. unless otherwise provided in this Agreement, where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day PROVIDED THAT if the Business Day falls on a day which is an unscheduled public holiday (public holidays shall mean such days as prescribed by the Holidays Act 1951), it shall be the next succeeding Business Day;
13. a reference to an agreement includes an undertaking, agreement or legally enforceable arrangement or understanding whether or not in writing;
14. a reference to record includes any record stored or recorded by means of a computer;
15. no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Agreement or any part of it;
16. a reference to a particular date or time is a reference to that date or time at Kuala Lumpur, Malaysia, unless otherwise stated;
17. a“**day**”,“**month**” or “**year**” shall be construed by reference to the Gregorian calendar;
18. a “**day**” is a reference to calendar day and, unless otherwise stated, not a Business Day;
19. the expression a “**month**” means a period beginning in one (1) calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and “**months**” and “**monthly**” shall be construed accordingly;
20. the expression “**year**” means a period of twelve (12) months; and
21. any reference to “**law**” includes any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty, by-law, governmental directions, orders or guidelines or common or customary law or other legislative measures.

**2. APPOINTMENT OF CUSTODIAN**

* 1. In consideration of the terms and conditions set forth in this Agreement, the Client hereby appoints the Custodian and the Custodian hereby agrees to act as a custodian in respect of the Custodian Asset and the Custodian hereby agrees that it will hold the Custodian Asset for the Client and agrees to transfer, pay and/or deal with the same in such manner as the Client may direct in accordance with Clause 2.2 and Clause 2.3 hereof.
  2. The Client is desirous to utilize the Custodian Asset for the specific purposes set forth in Item 4 of the First Schedule (“**Purposes**”).
  3. The Parties hereby agree to the following: -
  4. All directions, instructions and advice from the Client to the Custodian shall be signed by such authorized signatories as are designated in writing by the resolution of the Client, and such directions, instructions or advice shall be in accordance with the format as attached in **Appendix A** or such other format as may be agreed between the Parties;
  5. The Client will certify to the Custodian the names and signatures of the persons authorized to give directions, instructions or advice to the Custodian;
  6. The Client shall promptly notify the Custodian in writing of any changes that may be made from time to time in relation to the authorized persons under Clause 2.3(b) above; and
  7. The Client hereby confirms that the Custodian shall be entitled to rely on the latest certification at the material time as received by the Custodian from the Client and the Custodian shall not be liable to any loss, damages or expenses as a consequence for acting in reliance of the said directions, instructions or advice from the Client thereto notwithstanding any incorrect insertion, omission or error contained therein or if such latest certification held by the Custodian is outdated.

* 1. Notwithstanding any other provisions contained herein this Agreement, the Client further agrees that where any such instructions or advice issued to the Custodian pursuant to Clause 2.3 and/ or pursuant to this Agreement which may directly or indirectly create any liabilities and/or debts which may become due and owing by the Custodian to any third parties, the Custodian shall be entitled to withhold the performance and/or execution of such instructions until such time when the Client shall have first deposited with the Custodian such sums/ monies sufficient to allow the Custodian to fully meet and cover such liabilities and/or debts. The Parties hereby agree that the Custodian shall not be liable to the Client for any delay on their part in executing and performing such instructions or advice from the Client due to the Client’s delay in remitting such sums/ monies requested for in writing by the Custodian.
  2. Any transfer, exchange or delivery in respect of the Custodian Asset shall be a good discharge of the Custodian’s duty and obligations hereunder.

2.6 In relation to any transfer or delivery in respect of the Custodian Asset for the Purposes, the Client may opt to convert the Custodian Asset into cash form or cryptocurrency subject to the conversion fees payable to the Custodian set forth in Item 6 of the First Schedule (“**Conversion Fees**”).

**3. DUTIES AND RESPONSIBILITIES**

3.1 The Client

The duties and responsibilities of the Client shall include without limitation as follows: -

1. The Client shall provide the necessary documents and/ or information to the Custodian in order for the Custodian to perform its duties; and
2. The Client shall cooperate with the Custodian in setting in place proper workflows and procedures for the provisions of the Custodian Services (as defined hereunder).

3.2 The Custodian

The Custodian shall provide the Client the following custodian and administrative services (“**Custodian Services**”): -

1. to hold and keep under safe custody the Custodian Asset until the transfer thereof upon the instructions or advice of the Client in accordance with Clause 2.2 and Clause 2.3;
2. if applicable, to hold and keep under safe custody any tangible and/or intangible assets derived from the exercise or execution of the Purposes (“**Derived Asset**”) on behalf of the Client until any transfer or disposal thereof according to the instructions of the Client and this shall be subjected to further fees as may be advised by the Custodian;
3. perform the relevant and necessary corporate actions relating to the Custodian Asset and/or Derived Asset upon receiving written instructions from the Client;
4. to act only upon written instructions from the Client; and
5. to maintain and operate a bank account, CDS account and/or cryptocurrency wallet i.e. the Custodian Account for the purpose of receiving the Custodian Asset and any investment returns (if applicable) in relation to the Purposes.
   1. The Parties hereby agree that the Custodian shall be under no duty to assess the prudence or otherwise of any instructions given by the Client or to give advice in relation thereto and may act on the instructions of the Client irrespective of their prudence or otherwise. Notwithstanding the provisions of this clause, if any director, officer or employee of the Custodian shall act to give any advice to the Client, neither the Custodian nor such director, officer or employee of the Custodian shall have any liability for the advice so given.
6. **TERM OF THIS AGREEMENT**

4.1 This Agreement shall commence from the date of this Agreement and the Parties shall be bound by the terms and conditions herein. This Agreement shall remain valid and in effect until termination thereof pursuant to Clause 11 herein.

**5. CUSTODIAN ACCOUNT**

5.1 The Custodian shall establish and maintain a current account with a bank licensed under the Financial Services Act 2013 and/or a cryptocurrency wallet and/or a CDS account (“**Custodian Account**”), and the funds in the Custodian Account shall be administered in accordance with the instructions and/or advice provided by the Client to the Custodian.

5.2 The Custodian Account shall be solely operated and maintained by the Custodian. The Custodian shall keep or cause to keep such account statements, books and records as may be necessary to enable it to keep a complete record of all transactions carried out for the Custodian Account.

5.3 For Custodian Asset in the form of cash held by the Custodian, the same may be maintained in an interest-bearing account and it is hereby agreed by the Parties that the Custodian shall be entitled to retain any such interests generated as part of its compensation or to offset its administrative costs and the Client acknowledges and agrees that it shall not have any rights, title and claim to such interest.

**6. LIABILITIES AND INDEMNITIES**

6.1 Limitation of Liability

1. The Custodian shall not be liable or be responsible for any loss or damage or liabilities of whatever nature and howsoever arising which may result from anything done or omitted to be done by or any fraud, negligence or willful default of the Client and shall bear no duty, obligation, liability or responsibility to any person in respect of performing their duties hereunder in accordance with this Agreement unless any such loss, damage or liability arises as a result of the gross negligence, willful misconduct or actual fraud on the part of the Custodian. For the avoidance of doubt and without prejudice to the generality of the foregoing, under no circumstances shall the Custodian be liable for any consequential or special loss, or indirect, consequential or punitive damages, however caused or arising (including loss of business, goodwill, opportunity or profit) even if expressly notified of the possibility of such loss or damage.
2. The Custodian shall not be liable for any failure to carry out some or all of its obligations under this Agreement where the Custodian is rendered unable to carry out such obligations by electricity power-cuts, computer software, hardware or system failure or disruption or interruption, computer virus, malware, trojan or malicious code, strikes, lock-outs, sit-ins, industrial disturbances, earthquakes, invasions, storms, fire, flood, acts of God, insurrections, riots, pandemics, epidemics, war, civil unrest, governmental directions, sanctions or regulations, or any other circumstances continue, the Custodian shall be relieved of those of their obligations under this Agreement which are affected by the event in question without incurring any liability whatsoever to any person, provided always that it has taken reasonable steps, in accordance with industry best practices, to prevent and mitigate the occurrence and/or effects of such events.
3. No implied duties or obligations shall be imposed on the Custodian by virtue of it entering into this Agreement or it agreeing to provide the services hereunder. The Custodian shall not be obliged to perform any additional duties unless it shall have previously agreed to in writing to perform such duties and the additional remuneration in respect thereof. The Custodian shall not be under any obligation or liability to take any action beyond what is stipulated in this Agreement for which they expect will result in any costs of expense incurred, unless they are entitled to be reimbursed for such expenses from the Client.

6.2Indemnity

1. The Client agrees to fully indemnify the Custodian to its satisfaction from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, or disbursements of any kind or nature whatsoever (other than those resulting from actual fraud, gross negligence or willful breach on the part of the Custodian) which may be imposed on, incurred by or asserted against the Custodian in performing its obligations or duties hereunder whatsoever arising.
2. The Custodian shall not be required to take any legal action unless fully indemnified and save harmless by the Client to its satisfaction at all times from and against any or all actions, proceedings, claims, demands, damages, losses, liabilities, costs (including legal costs on a solicitor-client basis), fees, expenses howsoever incurred by the Custodian and such indemnity is to be given in writing by the Client to the Custodian as a pre-requisite to the Custodian taking any legal actions as may be required by the Client.

**7. REMUNERATION, COSTS AND EXPENSES**

7.1 **Custodian’s Remuneration**

1. The Custodian shall be paid by way remuneration for its services pursuant to this Agreement, at such rate and terms set out in Item 5 of the First Schedule hereto (“**Custodian’s Fees**”).
2. The Custodian shall be entitled to set-off the Custodian’s Fees from the Custodian Asset and in the event that the Custodian Asset is insufficient to pay the Custodian’s Fees, the Client shall make payment of the shortfall to the Custodian within seven (7) days from the date of notification by the Custodian.
3. In the event that the Client fails to make payment of the Custodian’s Fees in the agreed timeline stipulated in Item 5 of the First Schedule (“**Agreed Payment Timeline**”) and/ or the shortfall set forth in Clause 7.1(b) above, the Client shall pay to the Custodian late payment interest at the rate of eight per cent (8%) per annum, or at the rate as permissible by the laws of Malaysia, calculated on a daily basis on all such outstanding payment or reimbursement immediately commencing from the date following the expiry of the Agreed Payment Timeline or the said seven (7) days period under Clause 7.1(b) to the date of full payment thereof.

7.2 **Expenses**

1. Any and all the Custodian’s out of pocket expenses for photocopying, travelling charges, administrative and transaction charges, disbursements, fees, costs, charges, levies and other expenses properly incurred by the Custodian in performing its duties hereunder shall be charged or allocated to the account of the Client upon notification to and verification by the Client.
2. The Client shall pay the Custodian from time to time on demand and in advance, if applicable, all taxes or stamp duties payable upon transfer of the Custodian Asset and/or the Derived Asset held by the Custodian in accordance with the terms and conditions of this Agreement.

**8. REPRESENTATION AND WARRANTIES**

8.1 The Client hereby represents and warrants that: -

1. it is a company duly incorporated and validly existing under the laws of Malaysia and has the power and authority to enter into this Agreement and to perform its duties and obligations as herein contained;
2. it shall maintain its corporate existence and its right to carry on operations and will exercise reasonable diligence;
3. its execution and performance of this Agreement does not contravene any applicable law and/or regulation of Malaysia;
4. after having made all due enquiry, it is not involved in nor is it aware of any threat or circumstances likely to lead to any litigation, arbitration or administrative proceeding or claim or other proceedings and there is no litigation or other proceedings in progress or pending against it;
5. after having made all due enquiry, no step has been taken by it nor is it aware of any legal proceedings commenced for its winding-up or dissolution or for the appointment of liquidator, receiver, stakeholder or similar officer, provisional or otherwise, over its assets;
6. it is neither engaged in any unlawful activity nor will any monies remitted or paid into the Custodian Account be from any illegal source or related to any illegal activity;
7. it is in compliance with all anti-money laundering laws and regulations that are in force and the provision of the Custodian Asset deposited in the Custodian Account will not be in breach of any laws and regulations that are in force; and
8. it shall maintain in full force and effect all relevant authorisations, consents, rights, licenses, approvals and permits (governmental or otherwise) necessary for the Client to carry on its operations.

Each of the representations and warranties set out above is separate and distinct from the others and shall not be affected or limited by the Client reference to or the existence of any other representation or warranty or any other provision of this Agreement.

8.2 The Client hereby further represents, warrants and undertakes with the Custodian as follows: -

1. that it shall undertake to ratify and confirm all and whatever acts which the Custodian shall do or cause to be done in accordance with this Agreement;
2. the Client is the beneficial owner of the Custodian Asset and the Derived Asset and has the authority and power to deal with the same as if it were the legal and beneficial owner thereof;
3. that the information provided to the Custodian is accurate, true and not misleading; and
4. that the Client will take the necessary steps to comply with the terms and conditions contained in this Agreement and/ or to allow the Custodian to take such steps as are necessary to ensure compliance if the same (where applicable).

8.3 The Custodian has entered into this Agreement in full reliance upon and on the basis of the representations, warranties and undertakings given by the Client as herein contained in this Agreement made as of the date hereof, and on each Business Day for so long as this Agreement shall remain in force.

**9. TAXES**

9.1 The Client warrants and undertakes that no tax and/or duty and/or other amount is required to be deducted from payments made by the Custodian under this Agreement. The Custodian shall be entitled to deduct or withhold any required tax and/or duty and/or other amount required by law in respect of any payment without incurring any liability whatsoever to the Client.

9.2 The Client expressly undertakes to the Custodian that it shall be solely responsible for the reporting and/or payment of all and any taxes and/or duties that may be payable in respect of the monies in the Custodian Account to any appropriate regulatory authority in accordance with the applicable laws and regulations and it shall not be the Custodian’s duty to enquire or determine that the Client has in fact made such payment.

9.3 The Client agrees to fully indemnify and keep the Custodian fully and completely indemnified to its satisfaction against all claims, demands, penalties, charges, costs (including legal costs on a solicitor-client basis), expenses or liabilities of whatever nature whatsoever and howsoever incurred by the Custodian as a result of or otherwise attributable to any breach of this Clause 9 by the Client.

# 10. FURTHER UNDERTAKINGS BETWEEN THE PARTIES

# 10.1 Subject to mutual agreement on the costs to be borne by the Client, the Custodian may in connection with it acting under this Agreement, engage the advice or services of lawyers, auditors or accountants or other professional experts whose advice or services of lawyers, auditors or accountants or other professional experts may be reasonably necessary and rely and act upon any advice so obtained for the performance of their respective duties and services hereunder and the Custodian shall not be liable or responsible for any loss or damage of whatever nature whatsoever occasioned by so acting in good faith, honest and reasonable.

# 10.2 Notwithstanding anything to the contrary express or implied herein, the Custodian shall not: -

# be bound to account to any persons beneficially entitled to any of the funds in the Custodian Account, nor respond or attend to any queries, claims or disputes of any persons, which shall at all times be the sole duty and responsibility of the Client, unless otherwise directed by the Court;

# save as provided in this Agreement, be bound to disclose to any person any information relating to this Agreement;

# have any duty or responsibility to ensure that the information set out and any instructions received by it hereunder is correct or to check or to enquire as to, or otherwise satisfy itself as to, whether any condition has been or will be met or fulfilled or any instruction is properly given on behalf of the person from whom it purports to be given or any instruction is given properly, provided always that the Custodian shall take all necessary steps to verify any information or instructions transmitted to it, including where there is manifest error, or where there are reasonable grounds for suspicion of any fraudulent activity (such as impersonation, identity theft or phishing); or

# have any duty or responsibility to any person if any instruction which should be given by the Client to the Custodian under and in connection with this Agreement is for any reason not received by the Custodian hence is not made at the time it should be made.

**11. TERMINATION**

11.1 This Agreement may be terminated by any of the Party at any time by giving of notice in writing to the other Party in the event of: -

1. any breach by the Party of any of the terms of this Agreement, in the case of such breach which is capable of remedy, fails to remedy the same within ten (10) Business Days or any further extension thereof as may be mutually agreed upon by the Parties in writing after receipt of the written notice providing full particulars of the breach and requiring it to be remedied;
2. the other Party becomes insolvent, is wound up, dissolved or liquidated, voluntarily or involuntarily, or has a receiver, manager or similar officer appointed in respect of all or substantially all of its properties, assets, and undertakings or has a petition for winding up, dissolution or liquidation presented against it;
3. the other Party ceases or threaten to cease to carry out on all or a substantial part of its business;
4. it becomes unlawful for either party to perform any one or more of its obligations under this Agreement; or
5. any applicable laws, court order, regulations or directives of any statutory authorities be enacted or amended from time to time which prohibit or restrict in any manner any provision of this Agreement.

11.2 Without limiting the generality of the foregoing, this Agreement may be terminated by the Custodian upon the happening of any one or more of the following events: -

1. the Client fails to pay the Custodian’s Fees under this Agreement within fourteen (14) days upon the date of delivery of invoice from the Custodian to the Client (subject to any extension of time provided by the Custodian for the payment and/or settlement of the overdue amount);
2. any representation, warranty or statement under this Agreement or which is contained in any document provided by the Client pursuant to and in relation to the Purposes or this Agreement is in the opinion of the Custodian are incorrect or misleading in any material respect on or as the date made or given or deemed made or given; and
3. any other events which, in the reasonable opinion of the Custodian, materially and adversely affect the ability of the Client to perform all or any of its obligations or otherwise comply with the terms of this Agreement.

11.3 For the avoidance of doubt, the Custodian may terminate this Agreement at its sole and absolute discretion by providing at least three (3) months prior written notice to the Client.

**12. CONSEQUENCES OF TERMINATION**

12.1 In the event of termination of this Agreement pursuant to Clause 11: -

1. If the operation can continue to be lawfully operated by the Client, the Client shall forthwith appoint a replacement custodian as a successor to the Custodian. For the avoidance of doubt, it is not the Custodian’s duty to find a substitute;
2. Any fees and expenses due to the Custodian shall immediately become payable; and
3. The Client undertakes that it shall execute all documents and do all things as may be required and/or necessary to effect the discharge of the Custodian and the appointment of any substituted custodian.

12.2 Following the notice of termination being given under Clause 11, the Custodian shall be released from all duties and obligations as herein contained in this Agreement upon the occurrence of the following: -

1. The Client has appointed a substituted custodian, and have executed all documents and done all things necessary to give effect to the appointment of the successor and all funds in the Custodian Account have been transferred to another account(s) in the name of the substituted custodian and all Custodian Asset has been delivered to the safe custody of the substituted custodian; or
2. If the Client has failed to appoint a substituted custodian within twenty-one (21) Business Days from the date of termination or any further extensions thereof as may be mutually agreed upon between the Parties in writing, all funds in the Custodian Account shall be transferred to an account designated by the Client, unless otherwise directed by the Court.

12.3 Upon performance of the above, the Custodian shall close the Custodian Account and shall be discharged from any duties, liabilities and obligations under and pursuant to this Agreement.

**13. CONFIDENTIALITY**

13.1 The terms of this Agreement and all information disclosed by a Party to another Party in relation to this Agreement, however and whenever communicated and in whatever form (the "**Confidential Information**") shall be treated as confidential.

13.2 The Party shall not disclose to any third party any Confidential Information without the prior written consent of the other Party.

13.3 These confidentiality obligations do not apply to: -

1. any information which is or becomes generally available to the public or enters the public domain other than as a result of the unauthorised disclosure by a Party; or
2. any information which a Party is required to disclose by virtue of any applicable law or by any supervisory or regulatory body to whose rules that Party is subject or with whose rules it is necessary that Party to comply.

13.4 In the event of any actual breach of this confidentiality clause, in addition to any other remedies at law or in equity that the affected party (the “**Affected Party**”) may have, the affected Party shall also be entitled to equitable relief, including injunctive relief and specific performance. The Party in default shall indemnify and keep the affected Party indemnified against any damages, losses, costs or liabilities incurred (including solicitors-clients costs) arising out of or resulting from any unauthorised use or disclosure of any of the Confidential Information.

**14. FORCE MAJEURE**

14.1 The Custodian is not acting under this Agreement as manager or investment adviser to the Client, and the responsibility for the utilization of the Custodian Asset remains at all times with the Client.

14.2 The Custodian shall have no obligation to explain or warn of any risks taken or to be taken by the Client in this respect. In particular, the Custodian, in executing the instructions of the Client to deal with the Custodian Asset, shall not be responsible for any delay or failure to do so due to any event of *force majeure* or other event beyond the Custodian’s reasonable control, including but not limited to power failures or outages or pandemics or epidemics or breakdowns in communications links or equipment of the Custodian or of its stock broker/dealer/remisier agents or the failure or disruption of Bursa Malaysia or any relevant stock exchange, clearing house, settlement system or the market.

**15. ASSIGNMENT**

15.1 A Party must not assign its rights, novate and transfer or sub-contract its obligations under this Agreement unless it has the other Party’s written consent.

**16. INVALIDITY AND SEVERANCE**

16.1 If any provision of this Agreement is void, illegal or unenforceable for whatever reason in any respect under any applicable law, it is hereby declared that such clause or provision so affected shall be severed from and not affect or impair the validity, legality or enforceability of the other terms or provisions herein contained.

**17. WAIVER**

17.1 A Party waives a right under this Agreement only if it does so in writing. A Party does not waive a right simply because it fails to exercise the right; delays in exercising the right; or only exercises part of the right. A waiver of one breach of a term of this Agreement does not operate as a waiver of another breach of the same term or any other term.

**18. VARIATION OF AGREEMENT**

18.1 A variation of this Agreement must be in writing and signed by the Parties or by persons authorised to sign for the Parties.

**19. ENTIRE AGREEMENT**

19.1 This Agreement supersedes all previous oral and written agreements warranty or understanding between the Parties, express or implied, concerning the subject matter or transactions hereby contemplated and contains the entire agreement between the Parties in respect thereof.

19.2 The Parties may execute the English and Chinese version of this Agreement and in the event of any conflict and/or inconsistency between the provisions set forth in the English version and the Chinese version of this Agreement, the English version shall prevail.

**20. TIME OF THE ESSENCE**

20.1 Time wherever mentioned herein shall be of the essence of this Agreement.

**21. NOTICES**

21.1 Any notice, demands or other communications so given shall be in the English language and shall be deemed to be sufficiently served: -

1. if delivered by personal or courier delivery, on delivery thereof and the receipt thereof has been acknowledged; or
2. if sent by prepaid registered mail, three (3) Business Days after posting; or
3. if sent by facsimile transmission prior to 5.00 p.m. on a Business Day, at the time of transmission OR if sent by facsimile transmission at any other time after 5.00 p.m. of a Business Day or on a non-Business Day, on the next Business Day following the date of such transmission PROVIDED THAT the sender has received a transmission report confirming that the same has been successfully transmitted and the same is followed by delivery by ordinary mail.

21.2 In proving the giving of a notice or any other document under or in respect of this Agreement by registered post, it shall be sufficient to show that the notice or other document was duly addressed and posted.

**22. GOVERNING LAW AND JURISDICTION**

22.1 This Agreement shall be governed and construed by the laws of Malaysia and as regards to any dispute between the Parties arising out of this Agreement. The Parties hereby submit to the exclusive jurisdiction of the Courts of Malaysia.

# 23. COSTS

23.1 Each Party shall bear its own costs and expenses (including legal fees) related to the preparation of this Agreement. The stamp duty of this Agreement shall be borne by the Client.

# 24. EXECUTION AND COUNTERPARTS

24.1 This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute one and the same agreement and shall come into effect on the date of this Agreement.

*[The rest of this page is intentionally left blank]*

**IN WITNESS WHEREOF** This Agreement has been executed by the Parties hereto on the day and year first above written.

The Client

Signed by )

for and on behalf of )

**{{NAME}}** )

**(ID NO.: {{ID\_NO}})** )

in the presence of: - ) ………………………………………

Authorised Signatory

Name: {{NAME}}

………………………………..

Witness

Name:

NRIC/ Passport No:

The Custodian

Signed by )

For and on behalf of )

**DIGITAL TRUSTEES BERHAD** )

**(Company Registration No. 202101035650** )

**(1435950-A))** )

in the presence of: ) ………………………………………

DATUK CLIFFORD HII TOH LEONG

Director

………………………………..

Witness

Name:

NRIC/ Passport No:

**FIRST SCHEDULE**

|  |  |  |
| --- | --- | --- |
| **ITEM** | **MATTER** | **PARTICULARS** |
| 1 | Date of this Agreement | {{DATE}} |
| 2 | Particulars of the Client | (a) Name: {{NAME}}  (b) ID NO: {{ID\_NO}}  (c) Nationality: {{NATIONALITY}}  (d) Correspondence Address: {{ADDRESS}}  (e) Contact No.: {{PHONE}}  (f) Email Address: {{EMAIL}} |
| 3 | Custodian Asset | Up to United States Dollars Fifty Million (USD 50,000,000.00) Only or other currencies equivalents |
| 4 | Purposes | The Custodian Asset shall be utilized strictly in accordance with written instructions provided by the Client and the purposes for which the Custodian Asset may be used include, but are not limited to, investments, payments or any other financial transactions as may be determined by the Client from time to time |
| 5 | Custodian’s Fees | Manner of Payment  Upon the Custodian Sum being deposited into the Custodian Account, the Custodian shall be entitled to deduct {{FEE}}% of the Custodian Sum and upon the transaction being carried in accordance with the Client’s instructions |
| 6 | Conversion Fees (if applicable) | NIL |

[End of First Schedule]

**APPENDIX A**

**[Letter of Instruction]**

**(referred to in Clause 2.3(a))**

[Letter of Instruction under the Client’s letterhead]

Date:

**DIGITAL TRUSTEES BERHAD**

**(Company No.: 202101035650 (1435950-A))**

D-31-01, Menara Suezcap 1,

Gerbang Kerinchi Lestari,

No. 2, Jalan Kerinchi, 59200 Kuala Lumpur.

|  |
| --- |
| **RE: LETTER OF INSTRUCTION** |

We, on behalf of [insert Client’s name] hereby instruct you, being our Custodian pursuant to the terms of the Custodian Agreement dated , as follows: -

**Detailed Instructions**

**Signature**

In the presence of: -

|  |  |  |
| --- | --- | --- |
| Authorised Signatory  Name:  Designation:  Date:  (include company’s rubber stamp) |  | Name:  NRIC No.: |

*\*In the event of change of authorized signatory(ies) pursuant to Clause 2.3 of the Custodian Agreement, please provide the latest certified true copy by the company secretary of the board and members resolution for the new authorized signatory(ies) below to act and sign for and on behalf of [insert Client’s name].*

[End of Appendix A]