

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

BY SIGNING THE E-CONFIRM.MY PLATFORM AUDIT FIRM REGISTRATION FORM (HEREINAFTER REFERRED TO AS “**AF REGISTRATION FORM**”), YOU HAVE READ, UNDERSTOOD AND ACCEPTED THE TERMS AND CONDITIONS OF THIS AGREEMENT.

BETWEEN

Extol Corporation Sdn Bhd (Company No: 121135-U) a private limited company incorporated and having its business office at 1-40 -1, Menara Bangkok Bank, 1, Berjaya Central Park, No. 105, Jalan Ampang, 50450 Kuala Lumpur (hereinafter referred to as the “**Provider**”)

AND

The Audit Firm, whose details are set out and defined in the AF Registration Form (hereinafter referred to as “**Audit Firm**”);

Both are collectively referred to as the “**Parties**” and a “**Party**” shall mean each and any one of them.

WHEREAS

- i. The Provider has been appointed by the Malaysian Institute of Accountants (hereinafter referred to as “**MIA**”) in accordance with the Collaboration Agreement signed between the Provider and MIA on 12th June 2018 (“**Collaboration Agreement**”) to provide an Industry-wide Electronic Bank Confirmation Platform (hereinafter referred to as “**Platform**”) that is to be used by the registered auditors and banks operating in Malaysia to facilitate the online Bank Confirmation process through a secure web-based Platform.
- ii. The Audit Firm is a registered member of MIA and desirous to participate in the Platform to facilitate the online Bank Confirmation process in Malaysia, upon the terms and conditions hereinafter contained.

THE PARTIES HEREBY AGREE AS FOLLOWS:-**1. Interpretations**

In this Agreement unless a contrary intention appears: -

- 1.1 words importing the singular include the plural and words importing the plural include the singular;
- 1.2 words importing the masculine gender include the feminine and neuter genders;
- 1.3 words importing persons include a corporation, partnership, a firm and a body neuter genders;
- 1.4 the laws of Malaysia shall apply to this Agreement irrespective of the place of execution by the Parties;
- 1.5 unless otherwise provided, all references to sums of money shall refer to the Malaysian currency (Ringgit Malaysia);

- 1.6 "includes" and "including" shall mean including without limitation;
- 1.7 any part of speech or grammatical form of a word or phrase defined in this Agreement has a corresponding meaning;
- 1.8 clause headings are inserted for convenience only and shall not in any way affect the interpretation or construction thereof;
- 1.9 for the purpose of calculating any period of time stipulated herein, or where an act is required to be done within a specified period after or from a specified date, the period is inclusive of the time and begins to run from the date so specified;
- 1.10 if a payment or other act must be made or done on a day that is not a Business Day, then it must be made or done on the next Business Day.
- 1.11 references to any statutes, statutory provisions, rules, regulations, directives, orders or by-laws refers to the same as from time to time amended, extended or re-enacted and shall include all subsidiary instruments made thereunder;
- 1.12 references to "law" refer to those laws, statutes, common law, rules and regulations in force from time to time or applicable in Malaysia;
- 1.13 references to writing shall include any handwriting, typewriting, printing, electronic storage, transmission, or any other method of recording information in a form capable of being preserved.
- 1.14 references to “day” or “days” shall mean a twenty-four (24) hours period as in one (1) calendar day; and
- 1.15 the AF Registration Form attached hereto shall form part of the Agreement and shall be read and construed as an integral part of this Agreement;

2. Definitions

- 2.1 “**Auditor**” means the MIA member in public practice approved as a company auditor under the Companies Act, and whose approval has not been revoked;
- 2.2 “**Authoriser**” means the Audit Firm’s customer that authorises the Audit Firm to submit the Bank Confirmation request to the Respondent Bank through the Platform and the signature provided in the bank confirmation request letter is in accordance with the mandate for the conduct of the customer’s Bank account;
- 2.3 “**Bank Confirmation**” means the process used by the auditors as a means of obtaining audit evidence in relation to audit clients’ account balances, facilities, transactions and other relationships with the banks under the International Standard on Auditing (ISA) 505 External Confirmations;
- 2.4 “**Bank Confirmation Reply Letter**” means the Bank Confirmation reply document from the Respondent Bank to the Audit Firm for the purpose of the Bank Confirmation process;

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

- 2.5 “**Bank Confirmation Request Letter**” means the request letter from audit firm to bank which was duly signed by the Authoriser to allow the Audit Firm/Auditor to upload the Authoriser’s company information on the Platform for purpose of the Bank Confirmation process herein contained;
- 2.6 “**BNM**” means Central Bank of Malaysia (Bank Negara Malaysia);
- 2.7 “**Business Hours**” means the period between 9.00 a.m. – 6.00 p.m. from Monday to Friday excluding any which is a public holiday in the Federal Territory of Kuala Lumpur
- 2.8 “**Confidential Information**” means all oral or written information of any kind, whether in printed or electronic format, including but not limited to technical information, data, know-how and information relating to any of the Parties’ (or its respective parent or subsidiary company’s) business, marketing strategies, financial condition and operations whether or not labelled as “Confidential” and submitted by any Party to the other Party, whether before or after the Effective Date, for the purposes relating to this Agreement. Confidential Information includes the terms and conditions of this Agreement;
- 2.9 “**Electronic Bank Confirmation**” means the to process the Bank Confirmation via the Internet through the Platform;
- 2.10 “**Effective Date**” means the date on which this Agreement comes into effect, namely the date of signing of the AF Registration Form by the Audit Firm;
- 2.11 “**Intellectual Property Rights**” means all patents, patent applications, know-how, trademarks, service marks, trade mark applications, service mark applications, trade names, brands, logos, registered or unregistered designs, programs, software and all its copies, modifications and merge portions thereof, source codes, object codes, domain names, trade secrets, copyrights, goodwill or other similar rights or obligations including enhancements, improvements, and derivative works, either presently existing or hereinafter arising, whether registered or unregistered, or other industrial or intellectual property right subsisting in any territory or jurisdiction in the world.
- 2.12 “**PDPA**” means the Personal Data Protection Act 2010;
- 2.13 “**Respondent Bank**” means any bank registered under the Platform to receive the Bank Confirmation requests from the Audit Firm through the Platform; and
- 2.14 “**Website**” mean the website (www.econfirm.my) where the Platform is made accessible to both the Auditor/Audit Firm and the Respondent Bank and any website owned and/or controlled by the Provider’s subsidiaries.
- 3. The Platform**
- 3.1 The Platform is an online system that is accessible via the Website to facilitate the Bank Confirmation process between the Audit Firm and the Respondent Bank.
- 3.2 The Platform shall provide the following features and functions:-
- 3.2.1 To receive the Bank Confirmation request together with the Bank Confirmation Request Letter and other necessary authorisation from the Audit Firm and to forward the same to the Respondent Bank; and
- 3.2.2 To receive the Bank Confirmation Reply Letter from the Respondent Bank and to forward the same to the Audit Firm.
- 4. Platform as a Venue**
- The Platform only acts as a venue to facilitate the Bank Confirmation process between the Audit Firm and the Respondent Bank. The Parties hereby agree that the Provider and its Platform are not involved, directly or indirectly, in the actual Bank Confirmation process between the Audit Firm, the Auditor and the Authoriser.
- 5. Platform Fee**
- 5.1 In consideration of the Audit Firm having access to the Platform for purpose of the Bank Confirmation process, the Audit Firm shall pay to the Provider a fee of **Ringgit Malaysia Fifteen (RM15-00) only** for each Bank Confirmation Reply Letter (hereinafter referred to as “**Platform Fee**”) received from the Respondent Bank through the Platform.
- 5.2 The Platform Fee shall exclude any applicable government tax that maybe required from time to time.
- 5.3 The Audit Firm shall pay the Platform Fee to the Provider within thirty (30) days from the date when the Bank Confirmation Reply Letter is uploaded by the Respondent Bank (hereinafter referred to as “**Confirmation Date**”) or the invoice date whichever is later.
- 5.4 In the event that the Audit Firm shall fail, refuse and/or neglect to pay the Platform Fee due and owing to the Provider within the stipulated time period, the Provider shall then be entitled to take such steps as the Provider deems fit in its absolute discretion including but not limited to suspending the access of the Audit Firm to the Platform and recovering such sum due together with interest thereon at ten per centum (10%) per annum, calculated on a daily basis, from the due date to the date of payment, together with the costs and expenses incurred by the Provider in the process thereof, as a debt due from the Audit Firm.
- 5.5 The Provider may revise the Platform Fee from time to time in consultation with the MIA. Any revision to the Platform Fee shall be notified to the Audit Firm with ninety (90) days prior notice to be published on the Website.
- 6. Obligations and Responsibilities**
- 6.1 The Provider’s Obligations and Responsibilities
- 6.1.1 The Provider shall provide the Platform with related technical and operation support.
- 6.1.2 The Provider shall comply with all relevant laws, regulations and BNM guidelines in providing the Platform.

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

- 6.1.3 The Provider shall ensure that the Authoriser's financial information provided by the Audit Firm on the Platform remains secure and protected at all times save and except if the data breach of the Authoriser's financial information is solely caused by the Audit Firm, Auditor and/or any other party not related to the Provider.
- 6.1.4 The Provider is not a bank and shall not be regarded as the Respondent Bank for any Bank Confirmation.
- 6.1.5 The Provider shall not use the Bank Confirmation Request Letter and Bank Confirmation Reply Letter uploaded to the Platform for any purposes, other than those set out in this Agreement.
- 6.2 The Audit Firm's Obligations and Responsibilities
- 6.2.1 The Audit Firm shall only submit the Bank Confirmation request together with the Bank Confirmation Request Letter and the authorisation document addressed to the Respondent Bank, duly signed by the Authoriser, through the Platform.
- 6.2.2 The Audit Firm shall be responsible to register all the Auditors and other users of the Audit Firm on the Platform to:
- 6.2.2.1 submit the Bank Confirmation request to the Respondent Bank;
- 6.2.2.2 manage the correspondence with the Respondent Bank through the Platform; and
- 6.2.2.3 download the Bank Confirmation Reply Letter provided by the Respondent Bank.
- 6.2.3 The Audit Firm shall be responsible to nominate at least one administrator to administrate its users on the Platform.
- 6.2.4 The Audit Firm shall procure the Bank Confirmation Request Letter from the Authoriser and upload it on the Platform.
- 6.2.5 The Audit Firm shall endeavour to download all the Bank Confirmation Reply Letter uploaded by the Respondent Bank on the Platform within fourteen (14) days from the Confirmation Date. The documents uploaded by Audit Firm and Respondent Banks will be retained in the Platform for a maximum period of six (6) months and will be purged from the Platform thereafter.
- 6.2.6 The Audit Firm shall comply with any applicable tax obligation under the law from its use of the Platform pursuant to this Agreement wherein all such obligations shall be solely borne by the Audit Firm.
- 6.2.7 The Audit Firm shall pay the Platform Fee to the Provider as described in Clause 5 herein.
7. **Support and Service Level**
- 7.1 The Platform shall operate twenty-four (24) hours daily and seven (7) days a week, except for the downtime which are caused by the scheduled maintenance or other factors beyond the Provider's control, including, without limitation, any force majeure event or Internet access or related problems beyond the demarcation point of the Provider's services or that of their direct subcontractors (i.e. beyond the point in the network where the Provider maintains the access and control over the Provider's services).
- 7.2 The customer service helpdesk and support of the Platform shall be made available to the authorised personnel (to a maximum of three (3) persons) from the Audit Firm by telephone or email in accordance with the Business Hours. Any changes to the time of service shall be notified to the Audit Firm by the Provider with thirty (30) days prior written notice.
8. **Intellectual Property Rights**
- 8.1 The ownership of all rights, title and interest in and to all Intellectual Property Rights of the Platform developed under this Agreement shall at all times remain with the Provider and/or its affiliates. The Platform and any accompanying documentation shall be provided by the Provider and protected under the relevant applicable law.
- 8.2 Nothing in this Agreement shall be deemed to sell, transfer, convey or assign any right, title and interest in and to all Intellectual Property Rights of the Platform (or any part thereof) to any party in any way.
- 8.3 Without limiting the generality of the foregoing, the Audit Firm does not receive any right to any patent, copyright, trade secret, trademark or other intellectual property rights to the software or related documentation. All rights not expressly granted to the Audit Firm under this Agreement are reserved by the Provider and/or its affiliates.
- 8.4 The Audit Firm agrees to take all reasonable steps to protect the Platform and its documentation, trade secrets and Intellectual Property Rights from any unauthorised copying or use by any party. The Audit Firm shall not copy or disclose any of the Platform's documentation, trade secrets and Intellectual Property Rights to any other party without express written permission from the Provider.
- 8.5 Both Parties agree that the Provider does not (explicitly or tacitly) waive or forfeit any of its rights to which it is entitled by any law, contract or otherwise (now or in the future) in respect of the Intellectual Property Rights herein by virtue of entering this Agreement and it may resort to any available legal and/or equitable remedies, which may include a demand for actual or statutory damages, attorney fees, and injunctive relief in the event of any breach of the Intellectual Property Rights herein contained.
9. **Confidentiality**
- 9.1 Each Party agrees and undertakes to protect the Confidential Information of the other Party, including without limitation, information relating to the technology on which the Platform is based, the business sales, marketing or technical operations of the other Party, using not less than the standard of care which it will use in dealing with its own Confidential Information and shall

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

- ensure that the Confidential Information of the other Party is stored and handed in such a way as to prevent any unauthorised disclosure.
- 9.2 Each Party shall only make use of the other Party's Confidential Information to the extent required to fulfil its obligations under this Agreement and shall only disclose the Confidential Information of the other Party to its holding or related companies, employees, officers, agents, professional advisers, sub-contractors, bankers, potential investors or consultants (hereinafter collectively referred to as "Recipients") on a need to know basis. Each of the Parties shall ensure that its respective Recipients observe the confidentiality requirements under this Clause 9.
- 9.3 No Party shall disclose the Confidential Information of other Party to a third party, without such other Party's express written permission.
- 9.4 The foregoing obligations shall not apply, however, to any part of the Confidential Information which:
- 9.4.1 was already in the public domain or becomes so through no fault of the party receiving the Confidential Information (hereinafter referred to as "Receiving Party");
- 9.4.2 is independently developed by the Receiving Party;
- 9.4.3 is approved for release by prior written authorisation by any of the Parties disclosing the Confidential Information;
- 9.4.4 is required by law to be disclosed, whereupon the Party required to disclose the Confidential Information shall:
- 9.4.4.1 notify the other Party of such actual or anticipated requirement;
- 9.4.4.2 take all reasonable measures to oppose or restrict such disclosure, or to make such disclosure on terms which shall preserve as far as possible the confidentiality of the information;
- 9.4.4.3 take all such steps as will permit the other Party to have a reasonable opportunity to oppose or to restrict such disclosure by lawful means; and
- 9.4.4.4 endeavour to ensure that the Confidential Information is treated as disclosed in confidence.
- 9.5 These obligations of confidentiality shall survive the expiration or termination of this Agreement without limitation of time.
- 9.6 Each Party further agrees, upon termination for whatever cause of this Agreement to forthwith return to the other Party all documents and any materials received in connection with the Agreement containing any of the Confidential Information of the other Party.
- 10. PDPA Compliance**
- 10.1 Each Party acknowledges that as a result of entering into this Agreement, it may receive or obtain personal data from the other Party.
- 10.2 The Parties hereby agree to comply with the provisions of the PDPA in relation to the processing of any personal data disclosed to the other Party for the purpose of this Agreement to the extent that the same are applicable to the Parties.
- 10.3 Any personal data received in relation to this Agreement shall not be used for any other purpose except for the performance of this Agreement.
- 10.4 The obligations under Clause 10 herein shall survive the termination or expiration of this Agreement.
- 11. Indemnity**
- 11.1 In no event the Provider, its officers, directors, managers, affiliates, agents, subsidiaries, joint ventures, agents and/or employees make any representation or warranty with respect to, and no such party above shall have any liability to the Audit Firm or any third party for the acts or omissions of the Respondent Banks.
- 11.2 The Provider shall have no duty or obligation to verify any information displayed on the Platform to the Audit Firm or to any other party involved in the Bank Confirmation process herein.
- 11.3 The Audit Firm acknowledges and agrees that the Platform does not and shall not serve as the primary basis for any decision made by the Audit Firm and/or the Auditor and that the Provider is neither the Respondent Bank nor its representative.
- 11.4 Subject to Clause 11.6, the Audit Firm shall indemnify, defend, save, protect and hold the Provider, its directors, managers, officers, affiliates, agents, and employees harmless from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims (including, without limitation the third party claims), damages, costs and expenses (including solicitors' fees on a solicitor-client basis, court, arbitration and other costs of proceedings, bank interests and other costs incurred or suffered by the Provider in enforcing this indemnity), fines, and/or penalties resulting from or arising out of:-
- 11.4.1 any negligence or wilful default by any person from the Audit Firm obtaining access to the Platform;
- 11.4.2 any negligence or wilful default of any user acting under the authorisation and on behalf of the Audit Firm in connection with the use of the Platform; and/or
- 11.4.3 any breach of the Agreement or any applicable law by the Audit Firm including but not limited to breach of confidence, privacy or any third party's rights.
- 11.5 Subject to Clause 11.6, the Provider shall protect and hold the Audit Firm harmless from and against any proven losses, suits, and claims resulting from or

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

arising out of any wilful default or unlawful act of the Provider under this Agreement which would amount to a breach of confidentiality and/or PDPA pursuant to Clauses 9 and 10 above.

11.6. Subject to Clause 11.4 and 11.5, no Party shall be liable to any other Party hereto for any special, indirect, incidental, punitive or consequential damages or losses arising out of or related to this Agreement.

12. Termination

12.1 Termination for Non-Breach

This Agreement, as amended from time to time, will continue in effect unless and until terminated by any of the Parties in this Agreement upon six (6) months' written notice to the other Party, provided that this Agreement shall remain in effect with respect to any Bank Confirmation effected prior to such termination. Termination of this Agreement shall terminate all services provided by the Provider in respect of the Platform to the Audit Firm.

12.2 Termination for Breach

In the event any Party herein breaches any of its obligations of this Agreement under the terms of this Agreement: -

12.2.1 the non-defaulting Party shall give to the defaulting Party a written notice specifying such breach wherein the defaulting Party shall remedy such breach (if capable of remedy) within thirty (30) days from the date of receipt by the defaulting Party of the written notice; and

12.2.2 in the event that the breach is not remedied to the reasonable satisfaction of the non-defaulting Party, the non-defaulting Party shall have the right to forthwith terminate this Agreement by giving ninety (90) days' written notice to the defaulting Party.

12.3 Upon termination, the obligations of each Party under this Agreement will be terminated forthwith subject to rights accruing from such antecedent breaches. Any right or remedy to which any Party is or may become entitled under this Agreement or as a consequence of the other's conduct may be enforced separately or concurrently with any other right or remedy arising by operation of law.

12.4 Notwithstanding anything contained herein, each Party's continuing obligations under this Agreement and the terms, including, without limitation, those relating to "Indemnity", "PDPA Compliance", and "Confidentiality", will survive the termination of this Agreement.

13. Dispute Resolution

13.1 In the event of any dispute or claim arising out of this Agreement, the Parties shall use all reasonable efforts to amicably resolve such dispute or claim in good faith, by way of a negotiation.

13.2 Any dispute, controversy or conflict arising out of or in connection with this Agreement which cannot be resolved by mutual consultation by the Parties within thirty (30)

days from the date such dispute, controversy or conflict arises, may be finally settled by arbitration at the Asian International Arbitration Centre (hereinafter referred to as "AIAC") by an arbitrator to be mutually appointed by the Parties or be adjudicated by any courts of law in Malaysia.

13.3 If the Parties are unable to agree to the appointment of an arbitrator within seven (7) days of one Party giving the other Party notice to arbitrate any dispute, controversy or conflict arising out of or in connection with this Agreement, any Party may request the Director of AIAC to appoint an arbitrator.

13.4 The language to be used in the arbitral proceedings shall be English and the proceedings shall be held in Kuala Lumpur, Malaysia according to the rules of procedure as determined by the Arbitration Act 2005 or such other prevailing law from time to time.

13.5 The award of the arbitrator shall be final and binding upon the Parties.

13.6 Notwithstanding the provisions above, the Parties shall not be precluded from making an application to a court of competent jurisdiction for any claim for specific performance, injunctive or any other reliefs.

14. Force Majeure

The Parties shall be released from their respective obligations if there is any total or partial failure of performance by any Party of its duties and obligations under this Agreement occasioned by any act of God, fire, flood, lightning, act of government or state, war, riot, civil commotion, insurrection, embargo, labour disputes of whatever nature and any other reason beyond the control of any Party provided that such failure of performance due to any of the reason above continues for a period of more than three (3) months and substantially affects the commercial intention of this Agreement.

15. Rights Cumulative

All rights granted to the Parties shall be cumulative and no exercise by any of the Parties of any right under this Agreement shall restrict or prejudice the exercise of any other right granted by the Agreement or otherwise available to it.

16. Severance

If any provision of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable, the Parties shall amend that provision in such reasonable manner as to achieve the intention of the Parties under this Agreement without illegality or at the discretion of the Provider and the offending provision may be severed from this Agreement and the remaining provisions of this Agreement shall remain in full force and effect.

17. Waiver

The failure by any of the Parties to enforce at any time period any one or more of the terms or conditions of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.

ELECTRONIC BANK CONFIRMATION PLATFORM AUDIT FIRM PARTICIPATION AGREEMENT

18. Amendment

- 18.1 Unless otherwise agreed, the Provider reserves the right to amend or modify any term of this Agreement at any time and at its sole discretion by posting such amended term(s) on the Website provided always that such amendment or modification shall be in consultation with MIA. The Audit Firm hereby agrees and acknowledges that all amendments approved by MIA by way of letter of confirmation to the Provider shall be deemed approved by the Audit Firm. In the event that such letter of confirmation is not received by the Provider from MIA within seven (7) days from the date of notification of the amendment to MIA, such amendment shall be deemed to have been agreed and accepted by MIA.
- 18.2 All amended or modified terms shall automatically be effective thirty (30) days after the date of posting on the Website.
- 18.3 The Parties agree that it shall be the responsibility of the Audit Firm to check the Website regularly to be aware of such amendment or modification of the Agreement. The continuing use of, and participation in the Platform shall constitute and be deemed to be the Audit Firm's acceptance to such amendment or modification.
- 18.4 If such amendment or modification of the term is not agreeable and acceptable to the Audit Firm, the Parties may negotiate such amended or modified term amicably in good faith and if the consensus is unable to be reached between the Parties, the Agreement may be terminated and thereupon the provision of Clause 12 shall accordingly apply.

19. Notices

A notice purported to be served under this Agreement shall be in writing and shall be delivered personally or sent by ordinary post or registered mail or email or fax to the other Party's address and shall be deemed to have been duly given or made as follows:

- 19.1 in the case of delivery by hand, when delivered;
- 19.2 in the case of ordinary post or registered mail, three (3) Business Days after the date of posting; and
- 19.3 in the case of email or fax, at the time of transmission provided that the transmission report states that it has been received in full and without error.

20. Change of Address

The Party shall give notice to the other Party of the change or acquisition of any address or telephone or facsimile numbers or electronic mails at the earliest possible opportunity but in any event within forty-eight (48) hours of such change or acquisition.

21. Interest

All sums due from a Party to another Party which are not paid on the due date shall bear interest ten per centum (10%) per annum, calculated on a daily basis, from the due date until full and final settlement. The due date is

thirty (30) days after the Confirmation Date or the invoice date whichever is later.

22. Costs

Each Party shall bear any costs and expenses (including the solicitors' costs) incurred by it in connection with the preparation of this Agreement.

23. Entire Agreement

- 23.1 Each Party acknowledges that this Agreement shall constitute the entire agreement between the Parties and that it has not relied upon any oral or written representation made to it by the other or its employees or agents and has made its own independent investigations into all matters relevant to it.
- 23.2 This Agreement supersedes any prior agreement between the Parties whether written or oral and any prior agreements are cancelled as at the date of this Agreement but without prejudice to any rights which have already accrued in of the Parties and which are not inconsistent with the contents of this Agreement.

24. Assignment

Save with the prior written consent of the other Party, neither this Agreement nor any rights or obligations of any party may be assigned in whole or in part.

25. Governing Law

The laws of Malaysia govern this Agreement and the Parties shall submit to the exclusive jurisdiction of the courts of Malaysia.

26. Time

Time whenever mentioned shall be of the essence of this Agreement.

The rest of this page is intentionally left blank