

Appendix 1

Inter-Bank GIRO (IBG) Terms & Conditions

These terms and conditions govern the use of GIRO (as hereinafter defined) which are to be read together with the relevant Account(s) terms and conditions, terms and conditions for internet banking services as well as ICBC's requirements, rules and regulations and any other rules and regulations binding on ICBC, including but not limited to the rules, regulations, manuals and/or guidelines of any funds transfer system to which ICBC belongs.

In these terms and conditions, the following terms and expression shall have the following meanings unless the context requires otherwise:-

"Account(s)" means any one or more accounts held by Account Holder with ICBC to participate or transact through the Inter-bank GIRO System in accordance with the terms and conditions herein and as determined by ICBC from time to time.

"Account Holder" means any person including a company or corporation who maintains one or more Account(s) with ICBC and shall include all joint holders of the Account(s).

"Business Day" means any day on which ICBC in Kuala Lumpur, Malaysia is open for business.

"ICBC" means Industrial and Commercial Bank of China (Malaysia) Berhad.

"Funds Account" means an account held by the Account Holders or any third parties maintained with any Participant.

"Fund Transfer Instructions" means the instructions given by the Account Holder via any Mode as may be prescribed from time to time to debit funds from either the Account Holder's current or saving accounts maintained with Participant(s) and to credit into a Funds Account through the Inter-Bank GIRO System.

"GIRO" means the inter-bank GIRO service affected through the Inter-bank GIRO System.

"Inter-bank GIRO System" means a fund transfer payment system operated by Malaysian Electronic Clearing Corporation Sdn. Bhd. (including its successors in title and assigns) to allow the Account Holder to request its bank to make inter-bank payments or collection of payments to either the Account Holder's own account or to any third party accounts(s) maintained with a Participant.

"Mode" means any mode including but not limited to over-the-counter, internet online, or such other mode as may be prescribed by the Participants from time to time.

"Participant" means any bank or financial institution licensed to carry on banking business or finance company business or banking and finance company business in Malaysia which is a participant to the Inter-bank GIRO System.

"Statement of Account" means the consolidated statement of account issued by ICBC every month to the Account Holders setting out transactions of their Account(s).

1. Account Holders shall be able to access the GIRO service via any Mode and in accordance with the procedures and terms and conditions as may be prescribed by ICBC from time to time.
2. The minimum and maximum amount of funds that may be transferred through GIRO shall be as prescribed by the Participant(s) from time to time and may vary from one Mode of GIRO to another Mode of GIRO through ICBC's facilities.
3. The Account Holder is responsible to pay for all service charges, transaction fees and/or any other amounts imposed by Participant(s) in respect of the GIRO service.
4. The Account Holder is responsible to nominate and ensure that the Funds Account is a designed account capable for the receiving, payment and/or collection of funds via GIRO. It shall be sole responsibility of the Account Holder to ensure the accuracy of the particulars of his/her

Appendix 1

Account and/or the identification information given to any Participant(s) either by the Account Holder or a third party so as to enable a successful transfer of funds from the relevant Funds Account into the relevant Account(s).

5. ICBC is not obliged to inform the Account Holder of any receipt of funds through GIRO in his/her /its Account(s) upon receipt of the same or the results of remittance of funds from the Account to the Funds Account. Such information may be obtained by the Account holder through ICBC Internet Banking or Statement of Account from ICBC.

6. By providing the GIRO service, ICBC shall not be responsible or liable for any loss, claim, cost, action or damages or expenses incurred or suffered by the Account Holder and/or any third party as a consequence of the use of the GIRO service:

6.1 Where the Account Holder has failed to maintain sufficient funds in the Account(s) to give effect to the Fund Transfer Instructions;

6.2 Where the Account Holder has failed to provide the Participants with timely, complete and correct information for the Fund Transfer Instructions including but not limited to the particulars of the Funds Account(s);

6.3 Where an order of court, governmental directive or regulation or legal requirement directs ICBC to prohibit withdrawals from the relevant Account(s);

6.4 Any other circumstances beyond the reasonable control (such as force majeure or improper or handling of payments by a third party) of ICBC during the Fund Transfer;

6.5 Any destruction or alteration of the Fund Transfer Instructions transmitted by the Account Holder through no fault of ICBC;

6.6 Any failure to credit the Account(s) with funds arising from instructions received from a Participant through the Inter-bank GIRO System for any reason whatsoever and howsoever.

7. The Account Holder shall fully and effectively indemnify ICBC against all loss, claim, cost, action, damages and expenses which may be incurred or suffered by ICBC in connection with Fund Transfer Instructions executed by ICBC or the use of the GIRO service by the Account Holder.

8. ICBC reserves all rights to vary, alter these terms and conditions, and to cancel, terminate or suspend the GIRO service from time to time without prior notice to the Account Holder.

9. ICBC's decision on all matters relating to the GIRO service will be final and binding on all Account Holders.

10. If there is any inconsistency(ies), ambiguity(ies) or discrepancy(ies) between the English, Bahasa Malaysia and Chinese versions (if any) in respect of these terms and conditions, the English version of these terms and conditions shall prevail.

11. If payment is initiated by customers on business days (Monday to Friday) accordance to the below schedule, in normal circumstances the availability of fund will be as below:

(a) Before 5:00 am, funds received by beneficiaries on the same business day by 11:00 am.

(b) Between 5:01 am to 8:00 am, funds received by beneficiaries on the same business day by 2:00 pm.

(c) Between 8:01 am to 11:00 am, funds received by beneficiaries on the same business day by 5:00 pm.

(d) Between 11:01 am to 2:00 pm, funds received by beneficiaries on the same business day by 8:20 pm.

(e) Between 2:01 pm to 5:00 pm, funds received by beneficiaries on the same business day by

Appendix 1

11:00 pm.

(f) After 5:00 pm, funds received by beneficiaries on the next business day by 11:00 am.

12. If payment is initiated by customers on non-business days (Saturday, Sunday, public holidays and Federal Territory Public Holidays), in normal circumstances the availability of fund will be on next business day by 11:00 am.

13. Above mentioned fund availability is applicable for all IBG payments and funds transfer to current accounts & savings accounts.

14. For loan and credit card payments initiated up to and including 5:00 pm on business days, funds will be available in the beneficiary's account before 12:00 midnight on the same day.