

## TERMS &amp; CONDITIONS OF THE MASTER ACCOUNT

By applying to invest in units in any of the Astute Fund Management Berhad ("Astute")'s (formerly known as Apex Investment Services Berhad) Funds or units of other Unit Trusts Funds distributed ("Funds") by Astute as an institutional unit trust agent ("IUTA"), the Applicant agrees that:

## 1. TERMS AND CONDITIONS

The Applicant will be bound by these Terms and Conditions and the terms of the constitution documents (such as the Trust Deed and the Prospectus) of each relevant Fund(s) in respect of all transactions. Where there are conflicting terms, the terms of the relevant Trust Deed shall prevail. This application form must be accompanied together with the Master Prospectus of Astute Fund Management Berhad.

## 2. INSTRUCTIONS

2.1 Except in respect of transfer instructions, any one joint Applicant may operate the Master Account singly unless Astute is otherwise notified in writing.

2.2 All instructions given or purported to be given via any written messages as named in the Master Account Application Form ("BORANG") or otherwise in writing are binding on the Applicant. Astute shall have no obligation to verify the authenticity of any such instructions or the identity of any person giving such instructions.

2.3 The account(s) in the name of the Applicant specified in the Form attached to these Terms and Conditions or such other account as the Applicant may notify Astute in writing from time to time ("Applicant's Account") shall be used for the purposes of transactions contemplated by these Terms and Conditions and the Applicant's Account shall be governed by these Terms and Conditions.

## 3. CONSULTANT/ADMINS

3.1 If a Consultant is named in the Form, Astute is entitled to process any instructions received from such Consultant without further reference to the Applicant unless Astute has received prior contrary instructions in writing duly signed by the Applicant.

3.2 Astute shall be entitled to regard the Consultant as the Applicant's agent throughout the period of operation of the Master Account unless otherwise notified in writing. Astute shall not be responsible for any action or omission on the part of the Consultant and shall be under no obligation to verify the authenticity of the instructions received or to determine whether or not such instructions were authorized. The Applicant shall have no right of action against Astute in connection with the execution by Astute of such instructions and undertakes not to make any claim against Astute in connection therewith.

## 4. REJECTION / CANCELLATION OF APPLICATION

4.1 Astute as the manager and distributor of the various Funds is entitled to :-

- reject any Form which is not completed in full and supported by the requested documents and payments;
- cancel any units issued if the payment for the units cannot be matched within seven (7) days of the receipt of the application or subscription instruction, and require the Applicant to pay the difference (as a debt due to Astute under clause 10 of the Terms and Conditions) if applicable, pursuant to the relevant Trust Deed; and
- In its absolute discretion (without giving any reason) reject in whole or part thereof any application for subscription or switching and suspend the operation of the Master Account.

## 5. STATEMENTS / CONFIRMATION OF ADVICE SLIP

Confirmation of Advice Slip, transfer advices, statements, cheques and other documents shall be sent at the risk of the Applicant to the Applicant's default mode of communication as detailed in the Form after se. If the Applicant fails to notify Astute in writing of any errors in the Confirmation of Advice Slip or transfer advice within 5 days after case closed, or in the statement within 14 days of issue, the Applicant shall be deemed to have waived any right to raise any objection or to pursue any remedies against Astute or the relevant Trustee(s).

## 6. MONIES

6.1 All application monies must be paid or remitted as instructed to our representatives.

6.2 If an application is rejected in whole or in part, the application monies or balance thereof will be returned (without interest)

6.3 The Applicant confirms that Astute may remit the monies via online transfer or issue a cheque in Ringgit Malaysia to settle any redemption or other monies (if any) payable by Astute. Such cheque shall be made payable to the Applicant or the Applicant's nominee who is registered unitholder(s) and sent to the last registered address of the Applicant or the Applicant's nominee on Astute's records unless otherwise notified in writing.

6.4 The Applicant hereby authorizes Astute to automatically reinvest any distributions in the relevant Funds without further reference to the Applicant.

## 7. REPRESENTATION

7.1 The Applicant shall not rely on any information or representations other than those contained in the relevant platforms.

7.2 The Applicant warrants that if an application is made on behalf of a corporation, the corporation has the power and the capacity and has taken all necessary steps to invest in the relevant Fund(s).

## 8. INFORMATION ON UNIT TRUSTS

8.1 Astute may in its absolute discretion upon acceptance of the Applicant's application provide to the Applicant the most recent published editions of prospectuses, explanatory interim and annual reports and accounts and other up to date promotional and advertising literature, publications, materials and statistical information.

8.2 The Applicant acknowledges and agrees that :-

- Astute shall not be responsible nor be liable to the Applicant for advising or giving or for refraining from or omitting to advise or give any recommendation to the Applicant as to whether or not to invest in any Funds in respect of which information has been provided and, if necessary, the Applicant should seek independent financial and/or legal advice with respect to any such investment opportunity.
- No warranty is given by Astute as to the performance or profitability of the Funds or any part thereof.
- Astute shall not be responsible nor be liable to the Applicant for any actions, proceedings, claims, costs, expenses, losses or damages of whatsoever nature suffered or incurred by the Applicant as a result of or in connection with any investment, subscription, holding, disposal, redemption or any other dealing of any units in any of the Funds or any other transaction made or omitted to be made by the Applicant on the basis of any information provided by Astute.

## 9 SUBSCRIPTION, TRANSFER, SWITCHING AND REDEMPTION OF FUNDS DISTRIBUTED BY ASTUTE

In the case of an application made for funds distributed by Astute, the Applicant acknowledges and agrees that:-

a) any company which receives the application for subscription, transfer, switching, redemption, investment and/or any other dealings with respect to the relevant Funds shall not be obliged to accept such application in whole or in part and Astute shall not be liable for :- (i) ensuring that the relevant company accept such application; or (ii) any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature including any loss of investment opportunity which the Applicant may suffer or incur as a result of any refusal to accept or delay in accepting such application by any.

b) Astute shall not be obliged under any circumstances to take any action or instruction from the Applicant at any time outside its normal business hours. 09:00 AM - 21:00 PM GMT(+8)

c) Astute shall not be obliged to verify the authenticity of any instruction given or purported to be given by the Applicant or for and on behalf of the Applicant or to determine whether or not such instructions are authorized.

## 10. COST AND COMMISSION

10.1 The Applicant shall be responsible for the payment of any commission, transfer fees, registration fees, taxes, any other liabilities, costs and expenses properly payable or incurred by Astute under these Terms and Conditions.

10.2 Astute may receive a selling or placing commission and/or fee from any other source for the subscription order made by the Applicant and Astute shall be entitled to retain such commission for its own benefit and is not obliged to account to the Applicant for all or any part of such commission.

10.3 In the event that the investment assets fall to zero (failed investment case), Astute shall refund the principal amount to the applicant

## 11. NOTICES

11.1 All notices and other communications sent by or to the Applicant shall be sent at the risk of the Applicant. Unless due to willful default or negligence of Astute, Astute shall not be responsible for any inaccuracy, interruption, error, delay or failure in transmission or delivery of any notices via whatever means, or for any equipment failure or malfunction. Astute shall not be liable for any direct or indirect consequential losses arising from the foregoing.

11.2 Pursuant to the Securities Commission Guidelines on Online Transactions and Activities in Relations to Unit Trust, Astute's default mode of communication with its Applicants will be through electronic communication. If the Applicant wishes to continue receiving hard-copy statements, the Applicant should request from Astute.

## 12. INDEMNITY

12.1 The Applicant hereby indemnifies Astute and the relevant Trustee(s) and any of their agents against any actions, proceedings, claims, losses, damages, costs and expenses which may be brought against, suffered or incurred by any or all of them arising either directly or indirectly out of or in connection with this Master Account or in connection with Astute accepting, relying on or failing to act on any instructions given by or on behalf of the Applicant unless due to the willful default or negligence of Astute.

12.2 The Applicant acknowledges and accepts that Astute has absolute discretion to rely on whatsapp confirmation from the Applicant and undertakes to indemnify and hold harmless Astute, its employees and agents against all costs, expenses, loss of liabilities, claims and demands arising out of relying on the Applicant's confirmation.

## 13. SET OFF AND COOLING-OFF PERIOD

13.1 Astute is entitled to set off any claim which Astute or the relevant Trustee(s) may have against any of the assets, units or cash of the Applicant held by Astute or the relevant Trustee(s).

13.2 The Applicant may withdraw his funds within six (6) business days from the date of settlement of the last payment under the application form. The cooling-off right is applicable only to the first investment and is available solely to individual investors, and not to corporations or institutions.

## 14. LEGAL AND TAX IMPLICATIONS

14.1 The Applicant shall acquaint himself with the relevant tax laws and exchange control regulations in force in the countries of his citizenship, residence or domicile.

## 15. PERSONAL DATA

15.1 The Applicant has provided in the Master Account application form, and may, from time to time, provide personal information ("Data") to Astute. The Applicant hereby expressly consents that the Data may be used by Astute and provided to the relevant Trustee(s), JF Apex Nominees (Tempatan) Sdn Bhd or any of Astute's holding companies, subsidiaries or associated companies, which provides services to Astute, within or outside Malaysia, for the purposes of the application of Master Account with Astute under this Agreement including any subsequent transactions that are related to it, provision of financial services including the appointment of nominees by the Applicant or any related services and, including direct marketing. However, in the event the Applicant notifies Astute in writing to cease or not to begin processing Data for purpose of direct marketing, Astute shall comply with such written notice issued by the Applicant.

a) it is necessary and obligatory for the Applicant to provide the Data in order for Astute to process the Applicant's application for opening of master account to provide the services under this Agreement.

b) Astute may use and disclose the Applicant's Data collected via online methods in the course of providing services under this Agreement.

- 15.2 The Applicant and Astute hereby agree and acknowledge that:
- (a) The Applicant may request for change through admins or consultant on duty
  - (b) Astute may disclose the Data to its employees, consultant and third party service providers in the course of providing the services under this Agreement;
  - (c) The Applicant may, by notice in writing to Astute, stop the processing and usage of the Data or part of the Data in the event if there is a danger where other persons are able to be identified from the Data;
16. MISCELLANEOUS
- 16.1 References to persons include corporations, references to one gender include both genders and references to the singular includes the plural and vice versa.
- 16.2 Each joint Applicant's obligation is joint and several and any reference herein to the Applicant, where appropriate, may refer to any one or more joint Applicant(s).
- 16.3 The Master Account is personal to the Applicant and cannot be changed, assigned or transferred in any way by the Applicant.
- 16.4 Astute reserves the right to vary the Terms and Conditions at any time without notifying the Applicant.
- 16.5 If any of these Terms and Conditions is held or deemed to be void or unenforceable, the other terms and conditions will remain in full force and effect.
17. APPLICABLE LAW
- These Terms and Conditions shall be governed by and construed in accordance with the laws of Malaysia.

#### APPOINTMENT OF NOMINEE TO HOLD INVESTMENT CASE

- Where as the above named applicant ("the Investor") has registered with Astute Fund Management Berhad ("Astute") as an investor that are managed by Astute or distributed by Astute as institutional agent
- And Whereas as an institutional agent and for ease of operations, Astute requires the services of a nominee to effect transactions for the Investor and also to keep in custody Unit Trusts for and on behalf of the Investor.
- And Whereas the Investor is desirous of appointing JF Apex Nominees (Tempatan) Sdn Bhd ("the Nominee") and the Nominee has agreed to the appointment to hold and act for and on behalf of the Investor time to time in relation to Unit Trusts subject to the terms and conditions herein provided.
- Now the Investor hereby agrees as follows:
1. INSTRUCTIONS ON INVESTMENT CASE
- 1.1 The Investor shall forward all instructions with respect to the Astute in accordance with the prescribed manner set by Astute from time to time.
- 1.2 All investment transactions, including applications for subscription, transfer, switching, redemption, and/or any other dealings related to the investment, shall be borne solely by the customer by :
- (i) ensuring that the relevant accept such application; or
  - (ii) any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature suffered or incurred by the Investor including any loss of investment opportunity which the Investor may suffer or incur as a result of any refusal to accept or delay in accepting such application by any.
- 1.3 The Client acknowledges and agrees that all costs and processes related to the withdrawal of funds shall be borne solely by the Client.
- 1.4 Customers agree that should they decide not to proceed with the required processes, all funds invested shall be deemed forfeited.
- 1.5 The Investor acknowledges that the Investor is aware of such restrictions and limitations and the contents of the relevant prospectus and deed governing the Unit Trusts.
2. CUSTODY
- 2.1 The Investor hereby agrees that notwithstanding anything to the contrary herein contained:
- (a) The investment shall be held by the Nominee as the registered holder for and on behalf of the Investor;
  - (b) The Company shall not recognise any trust or equity in respect of the investment or any part thereof; and
  - (c) The Nominee shall act solely as a bare custodian, with full responsibility for all matters relating to this Agreement and/or the investment.
- 2.2 Subject to Astute receiving instructions to the contrary, the Nominee shall:
- (a) Present for payment the processing fees which are subscribed or redeemed or otherwise shall become payable;
  - (b) Hold for the Investor all distributions and rights with respect to any investment held, and
  - (c) Receive and collect all interest, dividends and other payments or distributions of income in respect of the investment.
- 2.3 The Nominee shall not be liable to pay any interest to the Investor for any monies held by the Nominee for the Investor for any reason whatsoever.

2.4 The Nominee shall have no duty or responsibility as regards attendance at meetings or voting in respect of any of the Unit Trusts or as regards any subscription, conversion or other rights in respect thereof or as regards any merger, consolidation, reorganisation, receivership, bankruptcy or insolvency proceedings, compromise or arrangement in connection with the Unit Trusts, nor shall the Nominee be under any duty to investigate or participate therein or take any affirmative action in connection therewith except in accordance with written instructions from the Investor and upon such conditions and indemnity and provision for expenses as the Nominee may require.

### 3. COST AND COMMISSION

3.1 The Investor shall be responsible for the payment of any commission, transfer fees, registration fees, taxes, any other liabilities, costs and expenses properly payable or incurred by the Nominee under this Agreement and in holding or executing transaction in respect of the Unit Trusts.

3.2 The Nominee shall be entitled to set-off any monies due to the Investor under this Agreement against any debt or liability due from the Investor to the Nominee from time to time.

3.3 All fees and charges payable to the Manager and the Trustee are subject to goods and services tax as may be imposed by the government or other authorities from time to time.

### 4. VARIATION AND TERMINATION

4.1 Without contrary to Clause 4.2, the Nominee at its sole discretion may by notice in writing to the Investor vary or terminate this Agreement at any time.

4.2 The Nominee may without notice to the Investor amend this Agreement from time to time in order to comply with any relevant law, regulation, guidelines or practices with respect to this Agreement or the unit trusts industry.

4.3 The Investor may terminate this Agreement at any time by written notice to the Nominee to take effect immediately on receipt.

4.4 Upon termination of this Agreement, the Nominee shall be entitled at its absolute discretion to transfer all the Unit Trusts to the Investor at the cost and expense of the Investor and the Investor shall do all things necessary to affect such transfer.

### 5. LIABILITY AND INDEMNITY

5.1 The Nominee shall not be liable for any direct, indirect, special or consequential damages which may be suffered by the Investor, such as, but not limited to, loss of anticipated profits or other anticipated economic benefits, whatsoever or howsoever caused, whether in contract or in tort (which includes but is not limited to negligence), arising directly or indirectly in connection with or arising out of this Agreement or the Unit Trusts.

5.2 The Investor hereby agrees to indemnify and hold harmless the Nominee and/or its personnel, employees and agents against any action, proceeding, claim, cost, expense, loss or damage of whatsoever nature which may be brought against, suffered or incurred by any of them arising either directly or indirectly out of or in connection with the Agreement or in connection with the Nominee accepting, relying on or failing to act on any instruction given or purport to be given by or on behalf of the Investor to Astute or the Nominee.

5.3 The Nominee shall not be required to take any legal action or proceedings with respect to the Unit Trusts or for and on behalf of the Investor.

### 6. NON-EXCLUSIVITY

6.1 The services to be provided by the Nominee to the Investor are non-exclusive and the Nominee shall be permitted to perform such services for such other persons/ body as the Nominee in its absolute discretion deem fit and the Nominee shall not be liable or under any obligation to:

(a) account to the Investor for all or any part of benefits received or any fact which may come to the notice of the Nominee or any of its personnel, employees or agents in the course of providing such services; or

(b) disclose to the Investor any fact or thing which may come to the notice of the Nominee in the course of providing such services to others or in the course of its business in any other capacity or in any manner whatsoever than in the course of carrying out its duties under these terms and conditions

### 7. MISCELLANEOUS

7.1 All notices and documents sent, conveyed, forwarded, published or transmitted by the Nominee to the Investor in any manner the Nominee deems practical and appropriate, or in accordance with such manner as may be mutually agreed upon by the Nominee and the Investor are deemed to have been duly served and shall be at the risk of the persons entitled thereto.

7.2 The Investor acknowledges that the Nominee may delegate any of its functions under this Agreement to any person/body and the Investor hereby expressly agrees that the Nominee may disclose information about the Investor and the Unit Trusts to such person/body in order to undertake these functions. The Nominee is to ensure that the delegatee provides sufficient guarantees to the technical and organizational security measures that govern the processing of the Investor and the Unit Trusts' information and the delegatee takes reasonable steps to ensure compliance with those measures that are put in place.

7.3 The Investor shall not assign any of its rights and interest in this Agreement, without the written consent of the Nominee.

7.4 References to persons include corporations, references to one gender include both genders and references to the singular includes the plural and vice versa.

7.5 Each joint Investor's obligation is joint and several and any reference herein to the Investor, where appropriate, may refer to any more or more joint Investor(s).

7.6 The Nominee may give any notification or to take or to refrain from taking any action in order to comply with the provisions of any laws or any statutory and regulatory requirements now or hereafter in force which purports to impose any duty on the Nominee as the holder of any Unit Trusts.

7.7 Nothing in this Agreement shall be deemed to create a partnership between the Nominee and the Investor nor an employee-employer relationship.

7.8 If any of these terms and conditions is held or deemed to be void or unenforceable, the other terms will remain full force and effect.

7.9 The agreement set out in these terms and conditions shall be governed by and construed in accordance with the laws of Malaysia.