



Maybank Kim Eng Securities Pte Ltd Terms and Conditions

for

Margin Accounts

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Part III. TERMS AND CONDITIONS FOR MARGIN ACCOUNTS

1. MARGIN FACILITIES

- 1.1 This Part III of these T&C shall govern all margin facilities granted by Maybank Kim Eng to the Client at the request of the Trading Representative (as identified in the Account Application Form) and the Client to extend margin facilities under a margin account opened or to be opened by the Client with Maybank Kim Eng for the sale and purchase of stocks shares and other Securities upon the terms and conditions this Part III of these T&C and subject to these T&C. In the event of any conflict between this Part III of these T&C and Part I of these T&C, this Part III of these T&C shall prevail.

2. AVAILABILITY OF FACILITIES

- 2.1 Notwithstanding anything in these T&C to the contrary express or implied, the margin facilities hereby agreed to be made available and granted to the Client shall at the absolute discretion of Maybank Kim Eng be reviewed from time to time and at any time and may be subject to such terms conditions limits variations or cancellations as Maybank Kim Eng shall think fit without prior notice to the Client or the Trading Representative, and nothing contained in these T&C shall be deemed to impose on Maybank Kim Eng any obligation either at law or in equity to make or continue to make the margin facilities available to the Client.
- 2.2 Pursuant to Clause 2.1 above, should Maybank Kim Eng decide to cancel the margin facilities (for whatever reason it deems fit and which Maybank Kim Eng is not obliged to notify the reason whereof to the Client or the Trading Representative), then without prejudice to any other rights powers and remedies which the Company may have (howsoever arising), the rights and remedies available to Maybank Kim Eng under Clause 3.11 shall immediately apply.
- 2.3 The margin facilities shall become available to the Client after Maybank Kim Eng has received all such documents including a Memorandum of Charge and Power of Attorney in favour of Maybank Kim Eng, and any other security as Maybank Kim Eng may require, all of which shall be duly executed and in such form and substance as is satisfactory to Maybank Kim Eng.
- 2.4 The margin facilities offered under this Part III of these T&C shall be withdrawn or be deemed terminated or expired, if the same is not activated by the Client within 30 days from the date of the grant of the margin facilities, that is if the Client does not commence trading under the margin account.

3. MARGIN ACCOUNT REQUIREMENTS

- 3.1 The operation of the margin account granted hereunder shall at all times be in accordance with the Securities and Futures Act, Chapter 289 of Singapore, any regulations promulgated thereunder and/or any legislation and/or regulations, the Rules and Bye-Laws of the Singapore Exchange Securities Trading Limited ("SGX-ST") (or as may be supplemented by directives or circulars from the same) (hereinafter called the "SGX-ST Rules and Bye-Laws"), and any subsequent amendments or variations thereto/hereto.
- 3.2 Where any term(s) of this Part III of these T&C (and/or any subsequent amendment or variation hereto) is inconsistent with any of the above laws, regulations or SGX-ST Rules and Bye-laws, the affected term(s) of this Part III of these T&C shall be deemed modified or superseded as the case may be by the same to the extent that conformity with the same is achieved and all the other term(s) of this Part III of these T&C and the term(s) so modified shall in all respects continue in full force and effect.
- 3.3 (a) The expressions "debit balance", "equity" and "margin exposure" shall bear the meanings respectively ascribed thereto in Rule 5.6 of the SGX-ST Rules and Bye-Laws or as may be amended, varied or renumbered from time to time).
- (b) Notwithstanding any provision to the contrary contained herein or in the SGX-ST Rules and Bye-Laws, the expression "marginable securities" in this Part III of these T&C shall mean (i) Securities quoted on SGX-ST (ii) Securities quoted on CLOB International (iii) Securities quoted on the main board of a recognised stock exchange where the securities are issued by companies with shareholders' funds of not less than \$200m or its equivalent in foreign currencies (iv) over-the-counter fixed income instruments (including but not limited to bonds) issued in Singapore or foreign markets and (v) any other Securities that SGX-ST may approve from time to time, Provided Always that such Securities/instruments or any one thereof shall be acceptable at all times to Maybank Kim Eng as marginable securities at its sole discretion and shall include any amendment, revision, deletion or additions made thereto from time to time as determined by Maybank Kim Eng and accordingly notified by Maybank Kim Eng.

- (c) Valuation of collateral provided under the margin account and/or marginable securities shall be determined at the sole discretion of Maybank Kim Eng and such valuation may be made revised or varied in such manner and on such terms as Maybank Kim Eng shall deem fit.
 - (d) The expression "Person" shall include any individual, firm, company, corporation, society or association.
- 3.4 At no time shall the Client transact or cause to transact any Securities transaction whereby the aggregate principal amount of the credit extended or to be extended as a consequence thereof to the Client under the Client's margin account exceeds such sum as Maybank Kim Eng may at its discretion notify to the Client from time to time (irrespective of the value of the margin deposited). For the avoidance of doubt, it is hereby expressly agreed that the Client and Trading Representative are solely responsible to ensure compliance with the aforesaid transaction limit (or as may be varied from time to time by Maybank Kim Eng).
- 3.5 Margin calls will be made whenever the equity in the margin account falls below 140% of the debit balance (i.e. when the total value of the collateral over the total amount financed in the margin account is less than 140%). Maybank Kim Eng shall have the absolute discretion to liquidate all the shares held in/under the margin account if the equity in the margin account falls below 130% of the debit balance.
- 3.6 Any additional margin or topping up of margin as may be required by Maybank Kim Eng to be provided by the Client, shall be provided by the Client within such period as Maybank Kim Eng shall specify provided always that the aforesaid shall be without prejudice to any other rights remedies and powers available to or of Maybank Kim Eng.
- 3.7 Any right deemed to be exercisable by Maybank Kim Eng without notice to the Client whether under this Part III of these T&C or otherwise, shall in addition be exercisable without notice to the Trading Representative. Similarly any right deemed to be exercisable by Maybank Kim Eng without notice to the Trading Representative whether under this Part III of these T&C or otherwise (in so far as the same is relevant to the margin account hereby granted) shall also be exercisable without notice to the Client.
- 3.8 The Client shall be liable to Maybank Kim Eng for interest chargeable on the applicable currency's (currencies') debit balance net of any cash collateral denominated in that particular currency, if any, at such rate per annum as Maybank Kim Eng may determine from time to time. The Client agrees to pay Maybank Kim Eng directly for such interest so chargeable to Maybank Kim Eng forthwith upon receipt of Maybank Kim Eng's monthly statement of the same in accordance with the provisions hereafter appearing.
- 3.9 The following shall constitute an Event of Default:
- (a) if the Client shall fail or default in any of the Client's obligations to Maybank Kim Eng or be in breach of any terms and conditions whether under this Part III of these T&C or elsewhere under any other agreement or undertaking entered into between the Client and Maybank Kim Eng;
 - (b) if for any reason whatsoever, the Client is unable or unwilling to fulfill or continue to fulfill any of the Client's obligations hereunder or under any other agreement or undertaking entered into between the Client and Maybank Kim Eng;
 - (c) if a petition for bankruptcy winding up liquidation for the appointment of a receiver and/or manager including a judicial manager is filed by or against the Client;
 - (d) if any attachment or execution process is levied against any asset or property of the Client;
 - (e) if the Client (if an individual and whether he/she be one of two or more joint account holders) dies;
 - (f) if the Client stops or threatens to stop payment, ceases or threatens to cease to carry on the Client's business or occupation, or is deemed or is declared by any competent body or authority to be or declares itself to be insolvent or unable to pay its debts as they fall due;
 - (g) if any indebtedness of the Client becomes due and payable, or capable of being declared due and payable prior to its stated date of payment is so declared or is not paid when due;
 - (h) if there shall occur a material adverse change in the financial assets or business condition of the Client or any situation shall have arisen, which in the bona fide opinion of Maybank Kim Eng shall make it improbable that the Client will be able to perform its obligation under this Part III of these T&C;
 - (i) if the Client shall fail to provide the required margin or any security within the time stipulated when called upon to do so; or

- (j) if Maybank Kim Eng shall decide, pursuant to Clause 2.2, to cancel the margin facilities or any part thereof as it deems fit.
- 3.10 Without prejudice to any other right or remedy which Maybank Kim Eng may have (howsoever arising), if any Event of Default shall occur, Maybank Kim Eng is authorised, in its absolute discretion, to take one or more of the following actions:
- (a) satisfy any obligation or liability the Client may have to Maybank Kim Eng out of any money property Securities equities and/or interest held by Maybank Kim Eng under any account whether in the margin deposited pursuant to this Part III of these T&C, the Memorandum of Charge in favour of Maybank Kim Eng, the Client's trust account held by Maybank Kim Eng or otherwise;
 - (b) to liquidate in such manner as Maybank Kim Eng deems fit the margin account including cash marginable securities and/or Securities issued by the Government or its agents or other instruments comprised in the margin and/or the Securities bought and carried in the Client's margin account and without prejudice to the generality of (a) above, to apply or allocate the proceeds thereof in such proportion and manner as Maybank Kim Eng deems fit to pay/settle all outstanding liabilities or monies due from the Client to Maybank Kim Eng whether under the Client's margin or other accounts including the debit balance due thereunder, accrued interest thereon and any costs and expenses incurred by Maybank Kim Eng in enforcing or attempting to enforce the Client's and/or Trading Representative obligations hereunder or under any other agreement or obligation of the Client and Maybank Kim Eng including Maybank Kim Eng's legal cost and expenses on an indemnity basis;
 - (c) in addition to any lien right of set-off or other right which Maybank Kim Eng may have, Maybank Kim Eng shall be entitled at any time without notice to the Client or the Trading Representative to combine or consolidate all or any of the accounts of the Client whether alone or jointly with any other person and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of any monetary obligations and liabilities of the Client to Maybank Kim Eng arising under the margin or other accounts and whether such liabilities be actual contingent primary collateral several or joint; and
 - (d) terminate the margin account forthwith and the whole of the monies outstanding and unpaid together with all interest thereon under the margin facilities and all monies owing and liabilities accruing to Maybank Kim Eng under this Part III of these T&C shall immediately become due and payable without demand or notice which is hereby expressly waived.
- 3.11 Any of the actions mentioned in Clause 3.10 hereof may be taken without demand for margin or additional margin without prior notice to the Client whatsoever.
- 3.12 In addition to any other right Maybank Kim Eng may have hereunder or otherwise against the Client and/or the Trading Representative, the Trading Representative shall indemnify Maybank Kim Eng against all costs, expenses, losses and liabilities contingent or otherwise arising or related to the margin account granted hereunder and shall pay forthwith on Maybank Kim Eng's demand without condition or protest for the same or any one or some or all of the same. For the avoidance of doubt, the Trading Representative indemnity obligation to Maybank Kim Eng is to be regarded as an independent and distinct obligation owing to Maybank Kim Eng and is no way to be affected by Maybank Kim Eng's action or omission vis-a-vis the Client whether the same leads to a discharge release or varying of the liability of or the granting of any time indulgence or concession to the Client.
- 3.13 No act or omission or forbearance by Maybank Kim Eng whether in favour of the Client and/or the Trading Representative and/or any other person shall prejudice the rights of Maybank Kim Eng hereunder and without prejudice to the generality of the foregoing and in greater particularity the same shall not constitute a waiver of Maybank Kim Eng's rights unless the waiver is specified in writing by a director of Maybank Kim Eng.
- 3.14 A written certificate or statement by any of Maybank Kim Eng's authorised officers on the debit balance or on any monies due or payable by the Client to Maybank Kim Eng and/or the amount for which the Trading Representative is to indemnify Maybank Kim Eng under Clause 3.13 above shall be conclusive evidence of the matter or fact stated therein.
- 3.15 Any written notice demand request certificate statement or written communication from one party to any or both of the others under this Part III of these T&C shall be deemed to be duly served if left at or sent by registered post to the address herein provided of the party to be served, or such other address as may have been last notified in writing by or on behalf of the party to be served, and shall be deemed to have been served at the time (not being a Sunday or Singapore public holiday, in which case it shall be deemed the day after) when the same is left at or posted to the aforesaid address of the party to be served, notwithstanding that the same may be returned

undelivered. Nothing herein shall prohibit any other mode of service and any of the above to be given by a party may be given by its solicitors.

- 3.16 Outstanding positions remaining as at the termination of the margin account hereby granted may be closed at Maybank Kim Eng's discretion. On termination of the margin account hereby granted, Maybank Kim Eng shall also be entitled to the right of liquidation and application of proceeds set out in Clause 3.10(b) above.
- 3.17 The margin facility cannot be used for subscribing in new share issues and unless otherwise permitted by Maybank Kim Eng, single counter exposure is prohibited to prevent over reliance on too narrow a range of stocks as security.
- 3.18 The Singapore Dollar ("S\$") is the base currency of account and payment for all sums payable by the Client under or in connection with this Part III of these T&C, unless otherwise agreed by Maybank Kim Eng and the Client. Any amount received or recovered in a currency other than the borrowed currency by Maybank Kim Eng in respect of any sum expressed to be due to it from the Client under this Part III of these T&C shall only constitute a discharge to the Client to the extent of the borrowed currency amount which Maybank Kim Eng is able, in accordance with its usual practice, to purchase with the amount so received or recovered in that other currency on the date of that receipt or recovery (or if it is not practicable to make a purchase on that date, on the first date on which it is practicable to do so). All such currency exchange losses shall be at the Client's risk and for the Client's account. Therefore if the borrowed currency amount so purchased is less than the borrowed currency amount expressed to be due to Maybank Kim Eng under this Part III of these T&C, the Client shall indemnify Maybank Kim Eng against any loss sustained by it as a result thereof. In any event, the Client shall indemnify Maybank Kim Eng against the cost of making any such purchase referred to above.
- 3.19 The Client hereby authorises Maybank Kim Eng to mortgage, pledge or hypothecate the Client's Securities or property deposited with or otherwise in the possession and/or control of Maybank Kim Eng for a sum either not exceeding the debit balance in the Client's margin account and if so mortgaged, pledged or hypothecated together with Securities and/or property of other clients of Maybank Kim Eng for a sum not exceeding the aggregate debit balance of all the clients of Maybank Kim Eng and in any event without Maybank Kim Eng having any obligation to retain in our possession or control Securities or property of like character.
- 3.20 Unless otherwise agreed by Maybank Kim Eng, the Client shall not be entitled to interest on any cash deposited with Maybank Kim Eng whether as collateral or otherwise.

4. EXCLUDED LIABILITY

- 4.1 Maybank Kim Eng shall incur no liability whatsoever to the Client or the Trading Representative in the exercise of any some or all of its rights under this Part III of these T&C or the Memorandum of Charge or Power of Attorney or in respect of any other security given in favour of Maybank Kim Eng (if Maybank Kim Eng acted in good faith) for taking or not taking any action in connection therewith or with the margin account granted hereunder or any transaction through or under the same.
- 4.2 Unless otherwise agreed by Maybank Kim Eng in writing or otherwise stated in this Agreement, any transaction and all contracts to be pursued or concluded under or through the margin account granted hereunder should be made and is to be deemed to be made solely in reliance of the Client's own judgment and not in reliance of any representation, advice, view, opinion or other statement which may have been expressed by Maybank Kim Eng or any of its employees, agents or representatives and neither Maybank Kim Eng nor its employees, agents or representatives shall have any liability in respect of the same if expressed at all.
- 4.3 The Client and the Trading Representative also confirm having read familiarised and otherwise understood the relevant SGX-ST Rules and Bye-Laws and further confirm that the Client will be solely responsible for keeping the Client informed of any amendments thereto.
- 4.4 Notwithstanding anything to the contrary provided herein, Maybank Kim Eng shall not be liable or responsible howsoever for any act omission or default whatsoever or for the insolvency of any depository agent sub-custodian delegate broker central depository register or any other institution authorised by any relevant stock exchange through whom or with whom Maybank Kim Eng deals or transacts with in connection with any Securities transaction under the margin account or otherwise in the course of Maybank Kim Eng performing any of its obligations or enforcing any of its rights hereunder or otherwise pursuant to any security documents.

5. WARRANTIES AND UNDERTAKINGS

- 5.1 The Client hereby warrants to Maybank Kim Eng that:
- (a) the Client possesses the necessary powers and authority to enter into and comply with the terms of this Part III of these T&C and any other agreement entered into between them and to perform the obligations envisaged herein/therein;

- (b) no rule, regulation, law or other legal limitation in any way restricts or prevents the Client from entering into or complying with this Part III of these T&C or any other agreement entered into between them or performing the obligation envisaged herein/therein;
- (c) all necessary authorising action has been taken by the Client to enter into this Part III of these T&C and the transactions executed or contemplated under this Part III of these T&C or margin account and any other agreement entered into between them;
- (d) the Client has obtained and will maintain in effect all necessary consents of any governmental or other regulatory body or authority applicable to this Part III of these T&C and any other agreement entered into between them and that it will comply with the terms of the same and all applicable laws, regulations and directives of such bodies and authorities and will, forthwith on demand by Maybank Kim Eng, deliver to Maybank Kim Eng copies of all such consents or such other evidence of compliance with such consents and with any such laws, regulations and directives as Maybank Kim Eng may reasonably require;
- (e) no person other than the Client has or will have any interest in the Client's margin or margin account or the transactions executed or to be executed in connection therewith; and
- (f) no Events of Default as listed in Clauses 3.9 (a) to (j) have occurred or are likely to occur.

5.2 In addition to and without prejudice to Clause 5.1 above, in the case of the Client being a corporation, the Client represents, warrants and agrees that:

- (a) the Client is a corporation duly organised and validly existing under the laws of the country/state of its incorporation and every country/state in which it does business;
- (b) all necessary corporate or other authorising action has been taken by the Client to enter into this Part III of these T&C and the transactions executed or contemplated under this Part III of these T&C or margin account, and any other agreement entered into between them; and
- (c) the actions of the persons empowered to act on behalf of the Client have been duly authorised by all necessary and appropriate action whether corporate or otherwise.

5.3 Without prejudice to Clause 5.1 above, in the case of the Client being an individual, the Client represents, warrants and agrees that the Client is legally capable of validly entering into and performing the obligations of these T&C and any other agreement entered into between them and that the Client has attained the age of 21 years and is of sound mind and legal competence and is not a bankrupt or otherwise financially insolvent.

5.4 Without prejudice to Clause 5.1 above, in the case of the Client being joint account holders, the Client (jointly and severally) represents, warrants and agrees that:

- (a) all joint account holders are legally capable of validly entering into and performing the obligations of this Part III of these T&C and that the same have all attained the age of 21 years and are of sound mind and legal competence and neither is a bankrupt or otherwise financially insolvent;
- (b) any one of the Client shall have full authority to give any and all instructions with respect to any and all accounts opened pursuant to this Part III of these T&C;
- (c) Maybank Kim Eng shall be under no duty or obligation to enquire into the purpose or propriety of any instructions given and shall be under no obligation to see to the application of any funds delivered by the Client or paid out pursuant to this Part III of these T&C in respect of the account or accounts aforementioned;
- (d) the Client's liability hereunder and for all the accounts aforementioned shall be joint and several; and
- (e) it is the Client's intention that the rule of survivorship shall apply to the Client's joint account hereunder.

5.5 The Client warrants and undertakes to Maybank Kim Eng that the collateral or margin it deposits and all account or accounts (including the margin account) established pursuant to this Part III of these T&C are and will remain free of any charge lien encumbrance or security interest of any kind other than as created by or pursuant to this Part III of these T&C or the Memorandum of Charge or any other security document provided to Maybank Kim Eng.

6. INSTRUCTIONS

6.1 The Client authorises Maybank Kim Eng to act on any instructions or other communication given by its authorised signatory or signatories as provided to Maybank Kim Eng and/or the Trading Representative, and such persons (or any one of them) may in like manner deliver or transfer or cause to be delivered or transferred money, Securities or other properties to or from the Client's margin or other account (as the case may be) and give a valid receipt

and discharge to Maybank Kim Eng when in receipt of the same; in such case until receipt by Maybank Kim Eng of prior written notification of at least fourteen (14) days' notice of a change or cancellation of such authority.

- 6.2 All instructions and communications to Maybank Kim Eng in connection with this Part III of these T&C shall be irrevocable and effective only on receipt by Maybank Kim Eng's authorised representatives.
- 6.3 Maybank Kim Eng is authorised to act on any instruction or communication in writing or given by telex, telegraph, cable, facsimile transmission, telephone or in person and signed, given or otherwise made, or purported to be signed, given or otherwise made by the Client or on its behalf by the authorised signatory or signatories aforementioned and/or the Trading Representative, if believed by Maybank Kim Eng to be genuine. Except in the case of its own willful default or neglect, Maybank Kim Eng shall not be liable for any loss or damage whatsoever resulting from reliance on any invalid instructions or communications given or purported to be given or made by or on behalf of the Client.
- 6.4 Maybank Kim Eng may at its discretion refuse to accept or act on any instructions or requests of the Client without having to assign any reason for such refusal but shall notify the Client of such refusal. Maybank Kim Eng shall not be liable for any loss damage cost charge or expense whatsoever and howsoever incurred by the Client as a result of Maybank Kim Eng's refusal so to act.
- 6.5 Maybank Kim Eng may act by any of its officers or employees and may delegate the performance and its powers, duties and discretion hereunder to, and may effect any transaction through, any agent or representative it thinks fit.
- 6.6 Maybank Kim Eng is authorised to sell purchase deal with transfer register by electronic means stock shares and other Securities in respect of any transaction under the margin account, where applicable with any account or sub-account of Maybank Kim Eng with any depository agent sub-custodian delegate broker central depository register or any other institution authorised by any stock exchange for the purpose of or in connection with any Securities transaction under the margin account or otherwise in the course of Maybank Kim Eng performing its obligations or enforcing its rights hereunder.

7. DURATION

Subject to Clauses 2 and 3.10 in this Part III of these T&C, the margin account granted by Maybank Kim Eng to the Client under this Part III of these T&C shall continue unless and until terminated by either party serving immediate written notice to the other, whereupon the whole of the monies outstanding and unpaid together with any interest thereon due or to become due and payable by the Client to Maybank Kim Eng under this Part III of these T&C shall immediately become due and payable without any demand or notice which is hereby expressly waived and Maybank Kim Eng shall forthwith be entitled to exercise all rights, powers or remedies under this Part III of these T&C or otherwise against the Client.

Appendix. LETTER OF AUTHORISATION FOR MARGIN ACCOUNT

1. With reference to the Client's Margin Account with Maybank Kim Eng (the "Account"), the Client hereby authorises the Trading Representative stated in the Account Application Form as the Client's attorney with respect to the Account (the "Attorney") to act on the Client's behalf and as the Client's acts and deeds to do all things which the Client is empowered to do as holder of the Account, including but not limited to:
 - (a) taking delivery from Maybank Kim Eng of crossed cheques made payable to the Client or to others on the Client's written instructions;
 - (b) taking delivery from Maybank Kim Eng of any credit or debit notes or duplicate copy of the statements of accounts and/or provisional letters of allotment which may be due in respect of the Client's shareholdings on the Client's behalf and to give Maybank Kim Eng instructions accordingly;
 - (c) giving Maybank Kim Eng instructions to accept or reject or otherwise deal with share offers and/or rights issues or any other matter in respect of the Client's shareholdings;
 - (d) giving Maybank Kim Eng instructions to make or withdraw any payment order in respect of the Client's Account in connection with Maybank Kim Eng and its associate companies/related corporations;
2. The Client acknowledges and agrees that whatever may be the relationship between the Attorney and Maybank Kim Eng, that the Attorney is appointed by the Client to act on the Client's behalf and is neither, in respect of the Client's dealings with Maybank Kim Eng or in any of the Attorney's actions as contemplated by this letter read together with the Account Application Form, to be regarded as Maybank Kim Eng's servant nor Maybank Kim Eng's employee and all instructions of purchase or sale given by the Attorney, so long as it is not expressly stated by the Attorney to be otherwise than pursuant to his empowerment in this letter read together with the Account Application Form, if given or purportedly given on the Client's behalf shall be deemed to be instructions given by the Client which Maybank Kim Eng can act in accordance with and look to the Client for responsibility thereof whether or not the Attorney is also jointly, severally or distinctly liable.
3. The authorisation given to the Attorney in this letter read together with the Account Application Form shall apply to all acts and things done by the Attorney before the Client revokes the Client's authorisation. Revocation of the Client's authorisation in this letter read together with the Account Application Form shall only take effect and be valid upon written notice from the Client to Maybank Kim Eng of such revocation and Maybank Kim Eng's acknowledgement in writing that Maybank Kim Eng has received such notice of revocation.
4. All acts and things done by the Attorney whether prior to or after the receipt by the Client of Maybank Kim Eng's said acknowledgement but in reliance on the authority given by the Client to the Attorney hereunder shall be valid and binding on the Client and the Client undertakes to ratify the same. The Client further and alternatively agrees and confirms that Maybank Kim Eng shall be indemnified by the Client against all losses, damages, costs, charges and expenses of whatsoever nature (including legal costs on a fully indemnified basis) and howsoever incurred by Maybank Kim Eng arising directly or indirectly from any act and thing done by the Attorney.
5. This authorisation is given by the Client to the Attorney of the Client's own initiative and judgment and after the Client having decided that it serves the Client's best interests and after having taken independent advice on the effect and consequences to the Client on giving the authorities above to the Attorney.