

ASNB ROBO ADVISORY INVESTMENT MANAGEMENT AGREEMENT

Definition:

“Application”

Refers to myASNB portal or myASNB mobile app and/or any new digital platform owned and managed by ASNB.

“ASNB” or “we” or “us” or “our”

Refers to Amanah Saham Nasional Berhad (Registration No. 197901003200 (47457-V)), a wholly-owned subsidiary company of Permodalan Nasional Berhad (Registration No. 197801001190 (38218-X)) (“PNB”) and a Capital Markets Services License holder for dealing in securities restricted to unit trust and fund management in relation to portfolio management – digital investment management.

“ASNB’s Affiliates”

Refers to companies which are deemed to be related to ASNB by virtue of Section 7 of Companies Act 2016.

“ASNB Robo”

Refers to an investment platform licensed under the Digital Investment Management (DIM) framework by the Securities Commission Malaysia (“SC”). ASNB Robo is designed as an automated end-to-end wealth manager, providing an online portfolio management solution that aims to invest Investor’s assets by automating investment advisory through a set of risk profiling algorithm. ASNB Robo encourages repetitive investment habits through an engaging digital platform and presence, tailored with necessary and approachable information, enabling investment decisions across all levels of financial background. The target market of ASNB Robo focuses on both existing ASNB customers and new investors.

“ASNB Robo Portfolios”

Refers to investment portfolios that are constructed from several underlying funds while adopting the Modern Portfolio Theory in formulating the long-term asset allocation strategy to maximize overall returns within an appropriate risk level for the Investor.

“e-KYC”

Refers to a process of establishing business relationships and conducting customer due diligence by way of electronic means, including online channel and mobile channel.

“Investor” or “you”

Refers to the person who invests in ASNB Robo.

“Investor’s Account”

Refers to your investment or any other unit trust fund accounts with ASNB, which may be accessed via this Application.

“Investor’s Risk Profile”

Refers to the type of risk that will be used as a parameter in determining a portfolio of the Investor.

“Modern Portfolio Theory”

Refers to a technique that is being used to develop a mix of assets (or asset classes) in a portfolio for a given amount of risk.

“RP Questionnaire”

Refers to a set of questionnaires answered by the Investor which will determine a portfolio that suits him/her based on recommendations.

This Investment Management Agreement (this “Agreement”) constitutes a legal agreement between you and ASNB.

You hereby agree to enter into this Agreement to govern the fund management relationship with ASNB who will manage your account with AmanahRaya Trustees Berhad (Registration No. 200701008892 (766894-T)) as your custodian (“ART” or “Custodian”) or any other custodian which ASNB may at its discretion further designate in the future.

In order to use our services, you must agree to the terms of this Agreement that are set out hereinbelow. By signing up for an Investor’s Account with ASNB and clicking “*I have read, understood and agreed to the Terms and Conditions to Investment Notice*”, you hereby represent, undertake, and are deemed to have read and accepted all the terms of this Agreement.

This Agreement is effective as of the first day an Investor’s Account is opened via this Application and is ready to receive trading instructions from ASNB (the “Effective Date”) based upon the investment plan recommended by ASNB to the Investor. In consideration of the mutual covenants herein, the Investor and ASNB hereby agree as follows:

1. Scope of Services.

- 1.1 The Investor hereby appoints ASNB as the fund manager for all assets that shall be designated by deposit or transfer into one (1) or more account or accounts to be established in the name of the Investor with a designated Custodian. The Investor authorizes ASNB to perform the services indicated below, herein defined as “ASNB Robo Services”, in accordance with the financial circumstances, investment objectives and risk tolerance of Investor.
- 1.2 ASNB accepts the appointment described hereinbelow. The Investor hereby grants ASNB discretionary authority in connection with the Investor’s Account, including but not limited to:
 - a. purchase or sell securities or other investment products;
 - b. sell, manage, and reinvest the amount or type of assets or investments, whether employing margin or otherwise;
 - c. instruct the dealer, trustee, or Custodian of assets to receive, accept and deliver securities or other assets; and
 - d. implement any investment decisions for the Investor’s Account,

(collectively, "Discretionary Authority") all without prior consultation with the Investor).

- 1.3 Discretionary Authority shall include the authority to hire and/or retain other fund manager to exercise any authority granted to ASNB under this Agreement, to remove, terminate or replace any such other fund manager, and to allocate assets belonging to the Investor and subject to this Agreement between or among any other such advisers' assets and the Investor's Account that are subject to this Agreement.
- 1.4 Except as otherwise provided herein, ASNB shall have no authority under this Agreement to take or have possession of any assets in the Investor's Account nor to direct delivery of any securities or payment of funds to itself or direct disposition of such securities or funds to any person other than the Investor. This Agreement shall only be terminated pursuant to Clause 17 of this Agreement or on receipt by ASNB of written notice of the death, incapacity or dissolution of the Investor pursuant to Clause 22 of this Agreement. The Investor acknowledges and understands that the services to be provided by ASNB under this Agreement are limited to the management of the assets in the Investor's Account.

2. Investment Objective; Investor Responsibilities.

- 2.1 Prior to signing up for the Investor's Account, ASNB will obtain information from the Investor by providing a Risk Profiling Questionnaire ("RP Questionnaire") on the ASNB Robo, and the Investor agrees to provide the complete information in the said RP Questionnaire for ASNB to determine the Investor's financial situation and financial position that might affect the Investor's decision on the portfolio and investment objective. After determining Investor's Risk Profile, the Investor will then be required to sign up for the Investor's Account to start the investment activities.
- 2.2 ASNB will abide by any reasonable limitations, special instructions in writing via email asnbcare@pnb.com.my or any written instructions, whichever suitable and related to the investment performed by the Investor, or requests from the Investor and will advise the Investor if it deems any of such requests are unreasonable.
- 2.3 Once a portfolio has been recommended, the Investor will have the following options:
 - a. The Investor can choose to invest in the recommended portfolio and begin investing immediately; or
 - b. The Investor can select a different portfolio other than the recommended one. However, should the selected portfolio carry a risk that exceeds the Investor's Risk Profile, the Investor shall be deemed to be aware of the additional risk involved; or
 - c. The Investor will also be allowed to create new portfolios by repeating the process of answering the RP Questionnaires; or
 - d. The Investor is not required to answer the RP Questionnaires if the Investor makes additional deposits into existing portfolios; or
 - e. The Investor is allowed to have several portfolios of the same risk level.

The Investor's request for depositing and/or creation of the portfolio is subject to the discretion of ASNB.
- 2.4 The Investor is responsible for informing ASNB in writing of any updates and/or changes to the Investor financial situation and financial position or any circumstances (including restrictions on the Investor's Account) so that ASNB can make the necessary changes to

the management of or to provide advice with respect to the Investor's Account. The Investor agrees to maintain a valid e-mail address on file under the Investor Profile (complete personal information of the Investor, which are not limited to name and identification (ID) only, that are required to be maintained as an investor). If the Investor fails to maintain a valid e-mail address or update ASNBS on any critical information related to the Investor's financial situation and financial position, ASNBS will not be liable for any inconvenience or loss incurred as a result of failure of the Investor to receive e-mails from ASNBS pertaining the investment as a result of incorrect/outdated e-mail address and/or the information provided.

- 2.5 The Investor recognizes that the value and usefulness of the ASNBS Robo Services of ASNBS will depend upon the accuracy and completeness of the information that the Investor provides and upon the active participation by the Investor in the relationship with ASNBS. The Investor therefore agrees to provide complete and accurate information and/or documents that ASNBS requires, in ASNBS's sole judgment, in order to provide the services hereunder.

3. Custody and Custodian Relationships.

- 3.1 In this Agreement, ART will be the custodian for the ASNBS Robo ("Custodian").
- 3.2 The Custodian shall keep the records relating to transactions of the Investor which covers the unique ID of the Investor, their corresponding national registration identity card (NRIC) and transaction orders. The Investor's assets are also separately identified in detail within ASNBS Robo system which manages and processes end-to-end ASNBS Robo operation, held at ASNBS.
- 3.3 All payments via electronic medium or cheque (if any), for investment purposes shall be made payable to the Custodian as per the agreement between ASNBS and the Custodian. The omnibus structure maintains the Investor's holding in an aggregated omnibus account, held by the Custodian.
- 3.4 The ASNBS Robo system will identify each deposit and withdrawal transaction that is undertaken by each Investor and subsequently notify the Custodian of the order list.
- 3.5 The Custodian then combines the Investor's assets and spreads the assets across multiple ASNBS Robo Portfolios as determined by the Investor. This implies that technically, all investment transactions within the underlying instruments of each ASNBS Robo Portfolios will be performed by the Custodian on behalf of the Investor.

4. Expenses and Other Fees.

The fees and charges ("Fees") payable by the Investor in respect of the use of the ASNBS Robo Services shall be calculated based on the Net Asset Value ("NAV") in the account accrued on a daily basis. ASNBS reserves the right to change the Fees from time to time and will notify the Investor of any such changes via any means of communication deemed suitable by ASNBS.

5. Confirmation of Transaction.

The executing dealer or ASNBS shall forward and deliver to the Investor a confirmation of transaction with respect to its participation in such transaction(s). Except to the extent the Investor directs otherwise in writing, or as required by law, ASNBS will not be otherwise responsible for forwarding confirmations of any transactions effected to the Investor.

6. Confirmation and Account Statements.

The Investor agrees to carefully review all confirmations, statements and reports that are generated from this Application. ASNB may consider that all the above documents have been fully accepted by the Investor as correct and conclusive upon receipt unless otherwise notified in writing within seven (7) calendar days from the date the documents are generated by this Application. The Investor further understands and acknowledges that due to the volatile nature of the financial market, the Investor shall be solely responsible for any loss resulting from the Investor's failure to notify ASNB within the prescribed timeline of any discrepancy or unauthorized activity.

7. ASNB's Wrap Fee.

Flat Annual Wrap Fee of 0.30% ("Wrap Fee")

There will be no initial sales charge or trading fees for underlying funds and instruments charged to the Investor. However, it is to note that in executing the Investor's investment strategy using some of the underlying instruments could carry some transaction costs to ASNB. In facilitating the best net returns to the Investor, ASNB considers balancing the costs from underlying unit trust funds and investment instruments (including Exchange Traded Funds (ETF)), with the Fees charged for using ASNB Robo.

8. Valuation.

The ASNB Robo Portfolios will be managed by the Investment Manager in accordance with the determined asset allocation of the ASNB Robo Portfolios and algorithm rules. "Investment Manager" shall refer to ASNB and shall include its successors-in-title and permitted assigns. Daily valuation of the ASNB Robo Portfolios is automated and will be communicated to the Investor via this Application and will be reported in Malaysian Ringgit rounded to the nearest two (2) decimal places, where applicable, based on the latest prevailing closing market exchange rate, as applicable. ASNB does not assume responsibility for the accuracy, timeliness, and completeness of the information as reported by the third-party data providers and ASNB shall not be liable for any losses arising from the Investor's use of, or reliance on, such information in any form or manner.

9. Methods of Payment.

The Investor hereby acknowledges and agrees that Fees charged pursuant to this Agreement will, unless otherwise arranged, be deducted directly from the Investor's Account by the Custodian and automatically remitted to ASNB. The Investor hereby consents and agrees to pay the Wrap Fee due hereunder by direct debit from the Investor's Account. The Investor is responsible for verifying the Fees. Notification to the Investor will be sent through the Investor's Account via this Application or by e-mail at the address(es) provided by the Investor to ASNB.

10. Reports of Investor's Account.

ASNB shall issue separate monthly written reports regarding the Investor's Account to the Investor via this Application or e-mail, or any other method deemed suitable by ASNB, at its discretion. The reports will include the Investor's actual portfolio position and Fees payable by the Investor. ASNB shall communicate and publish on ASNB's website, where applicable, on matters pertaining to all material changes to the ASNB Robo Portfolios which can affect the NAV of the ASNB Robo Portfolios.

11. Proxies, Legal Proceedings, and Class Action Lawsuits.

The Investor understands and agrees that the Investor retains the right to vote and appoint all proxies for securities held in the Investor's Account. ASNB will not be required to take any action or render any advice with respect to the voting of proxies appointed by the Investor or with respect to the issuers of securities in which assets of the Investor's Account may be invested from time to time. In addition, ASNB will not take any action or render any advice with respect to any securities held in any Investor's Account that are named in or subject to classaction lawsuits, bankruptcies, or other legal proceedings. ASNB will however, forward to the Investor, by any means of communication deemed suitable, any information received by ASNB regarding class action legal matters involving any security held in the Investor's Account.

12. Referral Activities.

12.1 ASNB may, at its discretion, from time to time, provide economic benefits, such as reduction or waiver of ASNB Fees to the Investor for their referral of family members and friends who become investors of ASNB ("Referral Activities"). If the Investor engages in Referral Activities and/or receives any economic benefits from ASNB pursuant to such Referral Activities, the Investor covenants, represents and warrants that:

- (i) he or she does not engage, directly or indirectly in any unlawful activity and is not subject to any criminal actions or investigation under any applicable law; and
- (ii) he or she will abide by any reasonable instructions or directions that ASNB may provide from time to time.

12.2 If the Investor was referred by another investor or a friend, family member or any other person engaging in Referral Activities for ASNB, the Investor hereby acknowledges that it has received the relevant documents detailing the disclosure required from ASNB.

12.3 ASNB will not be responsible for any misconduct, misrepresentation, or action by the Investor or any third party during Referral Activities.

13. Communications.

Any updates or changes to financial circumstances with respect to the Investor's Account may be communicated to ASNB via this Application and, if the Investor wishes to communicate on matters concerning the ASNB Robo Services, you may call or email to:

ASNB Customer Service Centre: 03-77308899
Operating Hours: 8.00 am – 10.00 pm (Monday to Sunday) (except for national & Federal Territory public holidays)
Fax: 03-2050 5220
General Email: asnbcare@pnb.com.my
myASNB Enquiry: myasnbid@pnb.com.my
ASNB Robo Enquiry: myasnbassist@pnb.com.my

14. Investor Data.

This clause shall be read together with the Terms and Conditions of ASNB Robo for the data protection for the Investor.

The Investor authorizes and empowers ASNB to give a copy of this Agreement to the Custodian or other party to the transactions for the Investor's Account as evidence of ASNB's authority to

issue instructions, request information about the Investor's Account from the Custodian and to act for the Investor. The Investor also authorizes ASNB and ASNB's Affiliates to disclose any personal or financial information to service providers, locally or internationally, including and without limitation to the Custodian or other dealers and ASNB's Affiliates, third party managers and their affiliates, account display, performance, or aggregation service providers, and parties maintaining or servicing customer relationship management software or this Application. The Investor acknowledges that it has received and reviewed the [ASNB Privacy Policy](#) and consents to the collection, use and disclosure of the Investor's data as set forth herein and in the ASNB Privacy Policy.

15. Tax Risks.

Nothing in this Agreement or any other document received from ASNB shall be construed as providing any legal, accounting, estate, actuary, or tax advice. The Investor agrees to review publicly available information regarding the securities and the brokerage statements, transaction confirmations and tax reporting forms provided by ASNB for tax-related information. Each Investor must rely upon its own representatives, including its own legal counsel and accountant, as to legal, tax and related matters concerning any assets in the Investor's Account or any Investor's Account transactions and for preparation of any legal, accounting or tax documents.

We do not provide any tax or legal advice to you but, may (but are not obliged to) in performing the ASNB Robo Services, take into account external legal and tax advice we obtain for this purpose. In providing the services to you, we may rely on external tax and legal advice but, to the extent permitted by law, accept no responsibility for such advice.

16. Non-Exclusive Contract.

The Investor acknowledges that ASNB provides ASNB Robo Services to more than one (1) investor and may give advice, and take action, with respect to any of its other investors which may differ from the advice given, or the timing or nature of action taken, with respect to the Investor's Account, so long as it is within ASNB's policy, to the extent practicable, to allocate investment opportunities to the Investor's Account over a period of time and on an equitable basis relative to other investors. ASNB has no obligation to disclose to the Investor the purchase or sale of any security which ASNB, its principals, ASNB' Affiliates, or employees may purchase or sell for its (their) own account or for the accounts of other investor.

17. Term and Termination.

17.1 This Agreement shall commence on the Effective Date of this Agreement and shall continue until terminated in accordance with the provisions of this clause or any other provision of this Agreement. This Agreement may be terminated by either party with or without cause by notice in writing to the other party, which notice shall be provided by the Investor to ASNB through this Application or by ASNB to the Investor through the primary e-mail address in the Investor's Account application as the Investor shall update from time to time.

17.2 For the avoidance of doubt, the Investor's withdrawal of all of the Investor's Account under this Agreement will constitute termination of this Agreement.

17.3 In addition, all custodial termination and transfer fees, if any, assessed by the Custodian will be the responsibility of the Investor.

17.4 Termination of this Agreement will not affect (a) the validity of any action previously taken by ASNB under this Agreement; (b) liabilities or obligations of the parties from

transactions initiated before termination of this Agreement; or (c) the Investor's obligation to pay advisory fees (pro-rated through the date of termination).

17.5 Upon termination of this Agreement, ASNB shall immediately cease performance of any function whatsoever with respect to the managing of the Investor's Account, and further management of this Investor's Account shall be the sole responsibility of the Investor.

18. Risk Acknowledgement.

ASNB will use its best judgment and good faith efforts in rendering services to the Investor. ASNB's investment selections on behalf of the Investor shall not constitute legal or tax advice, analysis, or opinion. ASNB does not guarantee future performance or any specific performance, success of any investment decision or strategy that ASNB may use, or success of ASNB's overall management of the Investor's Account. The Investor understands that investment decisions by ASNB are subject to various markets, currency, economic, political, and business risks, and investment decisions will not always be profitable. ASNB will provide advice only with respect to the securities, cash, and other investments held in the Investor's Account and, in making recommendations for the Investor's Account, ASNB will not consider any other securities, cash or other investments owned by the Investor.

19. Liability of ASNB.

19.1 Except as otherwise provided by applicable law, ASNB will not be liable to the Investor for:

- (a) any loss that the Investor may suffer by reason of any investment decisions made or other action taken or omitted in good faith by ASNB with a degree of care, skill, prudence, and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use;
- (b) any loss arising from ASNB's adherence to the Investor's written or oral instructions or restrictions;
- (c) any act or failure to act by the Custodian to which ASNB directs transactions for the Investor's Account, or by any other third party;
- (d) the loss or failure or delay in performance of any obligation under this Agreement arising out of or caused, directly or indirectly, by circumstances beyond ASNB's control, including, without limitation, acts of God, earthquakes, fires, floods, wars, terrorism, civil or military disturbances, sabotage, epidemics, riots, interruptions, loss or malfunctions of utility, telecommunications, computer software or hardware, transportation or communication service, accidents, labor disputes, acts of civil or military authority, governmental, regulatory authority or securities exchanges actions, the inability to obtain labor, material, equipment, or transportation and a custodian refusing to act on ASNB's instructions; or
- (e) any indirect, special, incidental, or consequential damages.

19.2 The Investor shall indemnify and defend ASNB and ASNB's directors, officers, shareholders, employees and ASNB's Affiliates (including the Custodian) and hold them harmless from and against any and all claims, losses, damages, liabilities and expenses, as they are incurred, by reason of any act or omission of the Investor or dealer or any custodian, dealer, agent or other third party selected by ASNB in a commercially reasonable manner or selected by the Investor.

20. Legal Proceedings.

The Investor agrees that ASNB will not advise and/or act for the Investor in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Investor in the Investor's Account or by issuers of securities.

21. Indemnity And Exclusion of Liability.

21.1 In consideration of ASNB agreeing to the opening, holding and administering of the Investor's Account and/or the provision of services and facilities by ASNB, the Investor shall (and hereby unconditionally and irrevocably undertakes to and agrees with ASNB and each of their respective officer, or any authorized third party) at all times and from time to time and at any time ON FIRST DEMAND duly, punctually and fully indemnify and save harmless ASNB and each of their respective officer, or any authorised third party, from and against any and all actions, suits, proceedings, claims, liabilities, demands, losses, charges, penalties, fees, fines, debts, interests, damages, expenses and costs (including all costs on a solicitor client basis) of whatever nature as may at any time or from time to time be sustained, incurred or suffered by reason of or as a consequence of or arising out of your breach of the terms or us having to act on your instructions or any third party rights including copyright, proprietary, privacy or intellectual property rights.

21.2 The Investor further agrees to fully indemnify and save harmless ASNB, ASNB's directors, officers, shareholders, employees and ASNB's Affiliates (including the Custodian) for all and any actions, losses, damages, liability, claims, costs, charges, or other expenses which we may howsoever incur or be subjected to in relation to our functions and services provided and including but not limited to in connection with:

- a) any unauthorised instructions or other instructions and data from you or purporting to be from you that might be transmitted or any instructions or such other instructions and data being inaccurate, garbled, or incomplete;
- b) the recovery of or attempt to recover by us from you of any monies due to us or the enforcement by us of the terms and conditions herein or any amendments, additions, modifications, variations whatsoever of the same;
- c) any change in any law, regulation or official directive which may have a material adverse effect on us, ASNB services or any amendments, additions, modifications, variations whatsoever of the same; and
- d) any breach by you of any of your representations, warranties and obligations herein and/or pursuant to the terms and conditions herein including any amendments, additions, modifications, variations whatsoever of the same.

21.3 This indemnity shall continue in full force and effect and shall continue to subsist hereafter notwithstanding the suspension, termination of this Agreement or closure of any or all services on ASNB Robo platform with ASNB and shall be binding upon the personal representatives, successors-in-title and permitted assigns of the Investor.

22. Death, Disability or Dissolution.

This Agreement shall terminate only as expressly provided herein or on receipt by ASNB of written notice of the death, incapacity or dissolution of the Investor.

23. Assignment.

This Agreement is binding and for the benefit of the parties to this Agreement, their successors-in-title, and permitted assigns, except that this Agreement may not be assigned by either party without the written consent of the other party. The Investor shall be deemed to have provided prior written consent to an assignment of this Agreement if the Investor does not object to the assignment in writing within thirty (30) days of receiving notice of such assignment.

24. Amendment.

This Agreement may not be amended by either the Investor or ASNB without the prior consent of the other party. The Investor shall be deemed to have provided prior consent to an amendment of this Agreement (including the Schedules hereto) and if the Investor does not object to the amendment in writing within thirty (30) days upon receiving notice of such amendment via e-mail or any other method determined by ASNB. In the event the Investor does not consent to any amendment to this Agreement proposed by ASNB in accordance with this Clause 24, ASNB shall have the right, but not the obligation, to terminate this Agreement immediately in accordance with Clause 17 of this Agreement.

25. Governing Law.

This Agreement shall be governed and construed in accordance with the laws of Malaysia and the parties irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia.

26. Notices; Electronic Consent.

- a) The Investor hereby agrees and consents to have ASNB to deliver or make available electronically all current and future account statements, notices (including privacy notices), letters to the Investor, regulatory communications and other information, documents, data, and records related to the Investor's Account (collectively, "Account Communications").
- b) The Investor acknowledges and agrees that electronic communication from ASNB will include, among other things, email delivery, and/or the electronic communication of the Investor's Account via this Application and the Investor further acknowledges and agrees that such e-mail delivery and electronic provision shall be deemed delivery.
- c) The Investor acknowledges and agrees that it is the Investor's affirmative obligation to notify ASNB in writing of any changes to the Investor's email address. With respect to e-mail delivery of Account Communications, the Investor understands that e-mail messages may sometimes fail to transmit properly, including being delivered to spam or junk folders.
- d) The Investor further understand that it is his/her responsibility to ensure that any e-mails from ASNB are not marked as spam and that ASNB is responsible only to the extent that it sends the e-mail messages to the Investor's e-mail address of record. Regardless of whether or not the Investor receives an e-mail notification, the Investor agrees to check ASNB website and this Application on a regular basis for current information and to avoid missing any information that is time-sensitive.
- e) ASNB shall not be liable for any interception by any third party of Account Communications. The Investor acknowledges and agrees that, although ASNB will not charge additional amounts for electronic delivery, the Investor may incur charges from its internet service provider or other third parties in connection with the delivery and receipt of Account Communications delivered electronically. In addition, the Investor understands that there are risks associated with electronic delivery of Account

Communications, including the risk of system outages or interruptions, which risks may, among other things, inhibit or delay the Investor's receipt of Account Communications.

- f) ASNB will keep electronic documents for a period of seven (7) years after the last transaction was executed.
- g) Subject to the terms of this Agreement, the Investor understands that the Investor may at any time, revoke the consent given to receive Account Communication by electronic means by notifying ASNB in writing either through post or e-mail through the channel as stated above. The Investor understands that if it revokes or restricts consent to electronic delivery of Account Communications or requests paper delivery of the same, ASNB, in its sole discretion, may: (i) charge the Investor a reasonable service fee for the delivery of any Account Communications that would otherwise be delivered to the Investor electronically, and/or (ii) restrict or close the Investor's Account. The Investor understands that neither the revocation or restriction of consent, request for paper delivery, nor ASNB's delivery of paper copies of Account Communications will affect the legal effectiveness or validity of any electronic communication provided while the Investor's consent is in effect.
- h) The Investor's consent to receive electronic delivery of Account Communications will be effective immediately and will remain in effect unless and until either the Investor or ASNB revokes consent per Clause 26 (g) above. The Investor understands that it may take up to three (3) business days to process a revocation of consent to electronic delivery. The Investor acknowledges that it may receive electronic notifications until such consent is processed.
- i) The Investor understands and confirms that in order to access, view, and retain Account Communications from ASNB, the Investor must have: (i) access to an up-to-date internet browser in order to access the Account, or if accessing through a mobile application, one (1) of the following mobile operating systems: Apple iOS 6.0 or later or Android OS 2.3 or later; (ii) local, electronic storage capacity to retain Account Communications and/or a printer to print them; (iii) a valid e-mail account and software to access it; (iv) an up-to-date device or devices including but not limited to a computer, tablet, and/or smartphone suitable for connecting to the internet and downloading or accessing web, this Application; and (v) software that enables the Investor to view files in the Portable Document Format (PDF).

27. Miscellaneous.

- 27.1 If any provision of this Agreement is or should become inconsistent with any law or rule of any governmental or regulatory body having jurisdiction over the subject matter, the provision will be deemed to be rescinded or modified in accordance with any such law or rule. In all other aspects, this Agreement will continue and remain in full force and effect.
- 27.2 No term or provision of this Agreement may be waived or changed except in writing signed by the party against whom such waiver or change is sought to be enforced. ASNB's failure to insist at any time on strict compliance with this Agreement or with any terms of this Agreement or any continued course of such conduct on its part will not constitute or be considered a waiver by ASNB of any of its rights or privileges.
- 27.3 This Agreement contains the entire understanding between the Investor and ASNB concerning the subject matter of this Agreement.
- 27.4 The headings and sub-headings to the clauses in this Agreement are intended to

facilitate consultation and are for reference only and are in no way intended to define, restrict, or enlarge the scope or meaning of the clauses in this Agreement.

28. Electronic Signature.

The Investor consents and agrees that his/her use of a key pad, mouse, or other device to select an item, button, icon, or similar act/action while accessing or making any transactions regarding any agreement, acknowledgment, consent, terms, disclosures, or conditions constitutes the Investor's electronic signature, acceptance, and agreement under the Digital Signature Act 1997 and Electronic Commerce Act 2006 including other applicable regulations and guidelines from time to time and that such electronic signature will meet the requirements of an original signature as if actually signed by the Investor in writing. Further, the Investor agrees that no certification authority or other third-party verification is necessary to the enforceability of his or her signature or any resulting contract between the Investor and ASNB. No party hereto may raise the use of an electronic signature as a defense to the enforcement of this Agreement or any amendment or other document executed in compliance with this Clause.