

**1. Introduction**

- 1.1. You are advised to read and understand these Terms and Conditions before proceed with the account opening and transactions related with the product.
- 1.2. eMas KT is a collaboration between Koperasi Tentera (“**KT**”) and GO Innovate Asia Berhad (“**GO**”) of which KT will act as an agent to GO in market and promote eMas KT through the gold digital trading platform (the “**Platform**”) provided by GO.
- 1.3. Customer hereby appoint GO as *Wakil* to identify, arrange and pay the security vault services provider to safe keep his/her gold. Therefore, any matters pertaining to it will be in relationship between Customer and GO.
- 1.4. KT/GO may revise these Terms and Conditions of use from time to time, the changes will be effective when posted on the Platform with no other notices provided. If you continue to use the Platform or communicate with us, you will be deemed to have agreed to the changes upon our publication on the Platform.

**2. Interpretation**

In these conditions:

- 2.1. **Account:** means eMas KT account open through the Platform.
- 2.2. **Currency:** Transaction in Malaysia Ringgit (MYR) only.
- 2.3. **Customer (you/your):** Any individual who is the account holder and transacts using the Platform.
- 2.4. **Custodian:** GO acts as the custodian of eMas KT to identify, arrange and pay to security vault service provider to safe keep the physical gold bars.
- 2.5. **Digital Gold:** gold that is transact under the Platform.
- 2.6. **Dormant Account:** account with nil gold balance in the account and has not been any debit or credit entry in the Customer’s account in the last 6 months, excluding of storage fees.
- 2.7. **Gold Amount:** All transaction is in Ringgit Malaysia which shall be equal to the quantity of gold to be transacted multiplied by the live market gold price quoted by GO.
- 2.8. **Initial Purchase:** First-time purchase of Digital Gold that was made by Customer during the eMas KT account opening.
- 2.9. **LBMA:** The London Bullion Market Association (LBMA), established in 1987, is the international trade association representing the global Over the Counter (OTC) bullion market, and defines itself as "the global authority on precious metals". It has a membership of approximately 150 firms globally, including traders, refiners, producers, miners, fabricators as well as those providing storage and secure carrier services.
- 2.10. **Live Market Gold Price:** means that these quotes are linked to the prices of gold in the LBMA in London.
- 2.11. **Platform:** a webpage to transact on Digital Gold manage by GO.
- 2.12. **Security:** The Digital Gold sold under the Platform will be backed by casted gold bars weighing 1,000 gram or 1 kg will be kept in the dedicated security vault on behalf of the Customers.
- 2.13. **Security Vault:** Safeguards G4S Malaysia (SG4S) appointed by GO to safe keep the physical gold bars.
- 2.14. **Terms:** Terms and Conditions herein.

**3. Shariah Contract**

- 3.1. eMas KT is a Shariah compliant product that is based on shariah concept of:
  - a) Bai’ Sarf - a contract of exchange of money for money of the same or different type. Money is a medium of exchange that shall be in the form of currency, gold, silver, or other forms accepted under the laws of Shariah.
  - b) Wakalah - a contract in which a party, as principal (Muwakkil) authorizes another party as his agent (Wakil) to perform a particular task in matters that may be delegated, with or without imposition of a fee. Under this product, GO has been appointed as a Wakil by the Customer to identify, arrange, and pay the Security Vault to safe keep his/her gold.
  - c) Aqad- an offer and acceptance of sale of gold and its terms, between Customer and GO to conclude transactions related to it.

**4. Purpose**

- 4.1. Customer hereby acknowledge that all transactions shall be conducted in accordance with the Terms and Conditions herein.

**5. Account Opening**

- 5.1. All application shall be made through the Platform and subject to the approval by KT based on the Customer’s eligibility.
- 5.2. To be eligible to open the Account, you represent and warrant that: -
  - a) you are 18 years old and above;
  - b) you are a Malaysian citizen;
  - c) you are not an undischarged bankrupt;
  - d) you have agreed for KT to carry out personal identity and residency checks for the purposes of anti-money laundering and unlawful activities under Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA);
  - e) you have agreed to provide KT with documentation such as MyKad (if necessary) during application;

- f) you have the legal capacity to open the Account;
- g) you will only maintain one (1) Account at any given time; and
- h) you will not infringe any rights of our intellectual property rights.

5.3. KT reserves the right to reject the application due to the ineligibility of Clause 5.2 above.

## 6. Third Party Access

- 6.1. You are encouraged to fill up your personal representative/successor details when registering your Account in case of unforeseen event happened. You should inform your personal representative/successor, he/she may be subject to the same criteria as a customer including being subject to personal identity and residency checks.

## 7. Dormant Account

- 7.1. Customer must ensure their Account is actively transact or it shall be treated as a Dormant Account if the Account has a nil gold balance in the Account and has not been any debit or credit entry in the last six (6) months, excluding of the Storage Fees. Customer will receive a notification as a reminder to active the Account or option to close the Account.

## 8. Account Closing

- 8.1. GO reserves the right to close the Customer's Account if GO do not receive any feedback from the Customer or they are dormant for more than six (6) months.
- 8.2. Customer may close the Account if there is no outstanding gold balance remaining in the Account.
- 8.3. Any pending Storage Fees for settlement will be deducted from the Account before Account closure.
- 8.4. In the case of deceased Customers, the Account closing can only be carried out by the Customer's personal representative/successor.
- 8.5. Customer may request for the Account closing via KT Customer Care and the process will take up to 2-3 business days for further action by GO. A notification through email will be sent on the account closure.
- 8.6. Customer who wishes to reactivate their Accounts can re-register on the Platform via KTONline.

## 9. Personal Data

- 9.1. Customer agrees that any information provided to KT and GO is in accordance with the Personal Data Protection Act 2010 (PDPA) and any other applicable data protection laws or regulations, and that you will take all steps as may be required to ensure compliance with such applicable data protection laws and regulations.
- 9.2. Customer hereby express their consent and authorize KT and GO to collect, process, disclose, transfer, maintain, store and retain your personal data that provided to or that KT and GO have obtained about you and your Account in accordance with KT Privacy Notice. Customer hereby confirm that he/she has read the KT Privacy Notice at KT website [www.katmb.com.my](http://www.katmb.com.my) and agreed to be bound by the KT Privacy Notice.
- 9.3. Customer hereby consent and agree for KT and GO to disclose their personal data financial condition, details of the Account and relationship to the following parties and for the following uses of Customer's personal data:
  - a) Authorities in Malaysia and elsewhere for the purpose of complying with legal, regulatory, compliance and risk management requirements including for compliance with US' Foreign Account Tax Compliance Act ("FATCA") and Organization for Economic Cooperation and Development's Common Reporting Standards ("CRS");
  - b) Bank Negara Malaysia's (BNM) Credit Bureau or Reporting Agencies Act 2010;
  - c) Parties, centralized securities depository, registrar, debt collection agents; and/or
  - d) Any other person or entity to whom disclosure is permitted or required by any law, regulation, or governmental directive.

## 10. Force Majeure

- 10.1. Any events or situation that is beyond the reasonable control of KT/GO and shall include, without limitation:
- a) Earthquakes, flood, fire, plague, pandemic, and other natural disaster;
  - b) Terrorism, riots, civil commotion or disturbance, war (whether declare or not) and strikes; and
  - c) Unauthorized access of computer data and storage device, virus attacks, breach of security and encryption and any other similar events.
- 10.2. KT/GO will not be liable to any Customer or any third party for any loss or damage in connection with inability to use the Platform, loss of anticipated savings/earnings, any indirect or consequential loss or damage, liability, injury, expenses if KT/GO is unable to perform or provide any services due to the Force Majeure events.

## 11. Purchase of Gold

- 11.1. Customer acknowledge that:
- a) a minimum amount of MYR10.00 worth of gold balance must be maintain at all the time, unless for account closure;
  - b) the gold market is volatile;
  - c) losses can be incurred from such a gold investment;
  - d) an investment in gold provides no dividend or profit yield;

- e) gold price would have to rise sufficiently over the investment period in order to yield a profit on sale;
  - f) value of gold investments and the Storage Fees can vary depending on the fluctuations in international and/or local gold and foreign exchange market; and
  - g) investment in gold is not guaranteed by KT/GO nor protected by Perbadanan Insurans Deposit Malaysia (PIDM); and
  - h) Payment for the purchase of gold shall be done through Financial Process Exchange platform (FPX).
- 11.2. You are offered to purchase a minimum initial and subsequences Digital Gold worth of MYR10.00 (Ringgit Malaysia Ten) at the live market gold price shown on the Platform.
- 11.3. The purchase price quoted on the Platform will be determined by GO at its discretion by considering all the relevant factors.
- 11.4. You are offered an option to purchase the Digital Gold in either gram or Ringgit Malaysia.
- 11.5. Transaction can be made daily from 8.30 am to 11.59 pm, 365 days a year.
- 11.6. Your daily purchase transaction limit is up to 1000 gram/1 kg during the trading hours and/or business day. GO has the right to cancel and reverse any of your purchase which is exceed the daily transaction limit.
- 11.7. GO reserves the rights to vary the daily transaction limit as may be reasonably necessary by posting notices on the Platform.
- 11.8. You are responsible for ensuring that the Price and Transaction are in order before committing to the purchase.
- 11.9. Cancellation and refunds will not apply once a transaction is confirmed.
- 11.10. You acknowledge that the initial purchase and subsequent purchase is subject to the GO's discretion from time to time by posting notices on the Platform.

## 12. Storage

- 12.1. Your legal rights, title, interest, and property in the Account shall be vested with you at all times.
- 12.2. You hereby agree to appoint GO, and GO agree to act as a custodian of the Account to identify, arrange and pay with Security Vault Service Provider to safe keep your physical gold bars.
- 12.3. As part of the GO's safe-custodian role, GO shall ensure the security of the gold bars is protected either through Insurance/Takaful.
- 12.4. You will not hold GO liable for any loss, charge and liability resulting from the negligence of the Security Vault Service Provider.
- 12.5. GO may at any time in GO absolute discretion prescribes the relevant procedures in relation to the deposit and/or withdrawal of the physical gold bars whenever GO deems reasonably fit and appropriate.
- 12.6. In the event, GO cease its business or operations or liquidated, GO would assign a legal entity to act as an administrator to liquidate the gold owned by the Customer in Ringgit Malaysia according to the market value which the cost of liquidation shall be borne by the Customer.

## 13. Sell of Digital Gold

- 13.1. You must be the legal owner of the Account and acting on his/her own behalf, not as the agent, representative of another person, individual and organization.
- 13.2. The price which the Customer is offered is the live market gold price shown on the Platform.
- 13.3. The proceed of sale will be made into Customer's personal bank account as registered in the Platform using the Financial Process Exchange platform (FPX). The amount will be reflected in T+2 business day.
- 13.4. You shall be responsible to pay:
  - a) all taxes or levies payable; and/or
  - b) Zakat for Muslim customer subject to the requirement of nisab and haul.
- 13.5. GO reserves the right to reject any sale request from any of its Customers if the said sale of gold transaction cause the daily aggregate sale of gold transaction from all of its Customers to exceed the Daily aggregated limit or whenever the GO deems appropriate.
- 13.6. The maximum Daily aggregated limit is 1,000 grams and is subject to the GO's discretion from time to time.

## 14. Physical Gold Fulfilment

- 14.1. GO will act as a Customer's agent (wakil) to keep/hold the gold purchased/converted in its custody until the collection takes place or delivered.
- 14.2. You are offered to convert available gold balance in the Account to physical minted gold bars, based on gold denomination 0.5 gram, 1 gram, 2.5 gram, 4.25 gram (1 dinar), 5 gram, 10 gram, 21.25 gram (5 dinar), 50 gram and 100 gram.
- 14.3. GO will appoint Security Vault to safeguard the Digital Gold until the Customer requests for a physical gold fulfilment.
- 14.4. Each physical minted gold bar is bearing the exclusive branded IGR™ logo and sealed in protective Certificate or certilGR security packaging that guarantee the 999.9 purity and weight. All the IGR bars are meet the LBMA Good Delivery Standard to ensure the highest levels of purity and quality.
- 14.5. You acknowledge the role of LBMA, the global authority for physical gold:
  - a) LBMA is the fulcrum of the global principle-to-principle precious metal market. LBMA sets standard from the purity, from and provenance of the bars to the way in which gold are traded; in The Good Delivery Rules for Gold and Silver Bar Specification for Good Delivery Bars and Application Procedures for Listing March 2015;

and

- b) All LBMA accredited gold bars are certified by the Chief Assayer of the Gold producer which includes information but not limited to gold content, fineness, minimum gross weight and bar number.
- 14.6. Fulfilment of gold account to physical minted gold bars may only be executed by the Customers who are registered the Account.
- 14.7. It is the responsibility of the Customer to ensure that the physical minted gold bar is sent to the correct dispatch address. Failure to do so may result in loss of the physical minted gold bar and GO shall not be held responsible for this. The method of delivery for the physical minted gold bar is by courier delivery only.
- 14.8. Delivery time taken is 3-5 business days for Peninsular Malaysia and 3-7 business days for East Malaysia. You can always check the status of delivery in Platform.
- 14.9. GO shall contact the Customer upon receiving uncollected physical minted gold bar from a courier company, GO shall coordinate with the Customer for a second time delivery and the delivery cost is required to be paid by the customer before GO proceed for it.
- 14.10. For the customer who complains that the delivered physical minted gold bar is un-authentic (i.e., the gold is counterfeit), and/or loss, he/ she shall make a police report and lodge a complaint to customer services team. GO is also legally permitted to contact the legal, government or regulatory authorities on the said complains. Further action to solve the complains shall be taken by GO after completion of the investigation.

## 15. Fees and Charges

15.1. Customer hereby acknowledges that there are fees and charges imposed on the transactions as follows: -

### a) Storage Fee

- i. You agree and undertake to pay, in grams of gold, the monthly storage fee of the Account.
- ii. Storage fee is 1% per annum based on your daily gold holding. The storage fee will be accrued daily and debited from the Account monthly at the end of the month or MYR1.00 equivalent in gram subject to whichever is higher or upon closure of account. For account closure, the storage fee would be calculated on a pro-rate basis.
- iii. This storage fee is calculated at such rate and subject to such minimum charges per month, as may be determine from time to time. GO will notify you by posting on the Platform by at least five (5) business days prior to the effective date of change.
- iv. The arrangement of storage fee of the Digital Gold is terminated if a request to sell back the Digital Gold and/or physical gold fulfilment has been made by you pursuant to the Terms and Conditions herein.

### b) FPX Transaction

You undertake to pay the processing fee MYR1.20 for each successful transaction in buy and sell of gold using FPX services.

### c) Physical Gold Fulfilment

- i. Physical gold fulfilment fee will be imposed on the Customer upon request of the service and the fee charged is based on the fees and charges as per stated in KT's official website at [www.katmb.com.my](http://www.katmb.com.my).
- ii. Total fee for physical gold fulfilment shall include Manufacturing Charges, Premium Charges/Pcs, Handing Charges/Pcs, Takaful Fee/Pcs, Packaging Charges and Delivery Charges.
- iii. Fulfilment cost may be revised and amended from time to time without any notices depending on the charges imposed by the vendor and service providers.
- iv. Maximum for physical gold fulfillment of minted gold bar is 100 gram or maximum 30 pieces each time for each parcel.

## 16. Resell of Physical Minted Gold Bars.

- 16.1. KT/GO shall not be liable to the specification of the IGR gold distributed if it is sold in the secondary market to a third party.
- 16.2. KT/GO shall not be liable to buy the physical minted gold bar from the Customer.

## 17. Indemnities

- 17.1. KT/GO shall not be responsible for any actions, claims, losses, costs, charges, and expenses that may be incurred, experienced, or involved by the Customer as a result on having the Account.
- 17.2. Customer must at all times indemnify KT/GO against all actions, claims, losses, damages and expenses (including all legal costs on the basis of lawyers and clients) at any time by and/or caused by any party against the KT/GO in the event of a breach of these Terms and Conditions by the Customer unless such actions, claims, losses, damages and expenses arise as a result of negligence, fault or fraud by KT/GO.

## 18. Account Suspension

- 18.1. KT/GO at our sole discretion may freeze or suspend any transaction on your Account for any reasons that is not contradict or prohibited by law.

18.2. Your Account later shall be uplifted from the suspension once KT/GO are satisfied with the action taken to uplift it.

**19. Assignment**

19.1. All rights, title, interest and benefits of the Account are non-transferable and non-assignable in any means.

19.2. This shall inclusive of pledge or lien made to the Account of which KT/GO shall not be liable to it.

**20. Amendment of Terms and Conditions.**

KT/GO reserves the right at any time to add, amend, delete, improve, change all or any part of the Terms and Conditions by giving notice which deemed sufficient before adding, amending, deleting, improving, changing or changing all or any Terms and Conditions on the Platform or any other method of communication medium deemed appropriate by KT/GO.

**21. Applicable Law**

These Terms and Conditions shall be subject to, governed by and construed in accordance with the Laws of Malaysia.

**22. Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (AMLATFPUAA)**

22.1. Customer must ensure the transaction on the Account is not to be used for any unlawful activities that are against the AMLATFPUAA.

22.2. Customer hereby acknowledge that all monies paid on transaction of eMas KT are based on source of legitimate activities and not proceed from any activities define under AMLATFPUAA.