

- 1.5 Words and expressions applicable to a natural person include any person.
- 1.6 A person includes its estate, heirs, personal representatives, successors in title and any other person for the time being deriving title under it.
- 1.7 A day, month or year means a day, month or year, as the case may be, reckoned according to the Gregorian calendar.
- 1.8 A statute or statutory provision includes a reference to:-
- (a) that statute or statutory provision; and
 - (b) all statutory instruments or orders made pursuant to it;
- as from time to time amended, extended, re-enacted or consolidated.
- 1.9 A document includes the same as from time to time varied in any manner or respect whatsoever or howsoever and any document from time to time issued or executed supplemental, in addition or in substitution to or for it.
- 1.10 Headings and sub-headings are inserted for convenience only and have no legal effect.
- 1.11 Unless prohibited by law, no rule of construction applies to the disadvantage of the Party responsible for the preparation of this Agreement.

2. PURPOSE OF THE JOINT VENTURE

- 2.1 The Parties shall jointly co-operate subject to their responsibilities set out below and subject to the terms of this Agreement.
- 2.1.1 The responsibilities of Party A
- [To insert].
- 2.1.2 The responsibilities of Party B
- [To insert].

3. THE PARTIES' REPRESENTATIONS

- 3.1 Each Party hereby represents that:
- 3.1.1 the Party has the power, capacity and authority to enter into and perform its obligations under this Agreement;
- 3.1.2 this Agreement is legal and binding on such Party;
- 3.1.3 the execution, delivery and performance of this Agreement:
- (a) will not violate the provisions of any mortgage, contract or other undertaking or instrument to which it is a party or which is binding upon it or any of its assets; and
 - (b) will not result in the creation or imposition of, or any obligation to create or impose, any mortgage, lien, pledge or charge on any of its assets pursuant to

the provisions of any such mortgage contract or other undertaking or instrument;

3.1.4 that it is not and will not be entitled to any immunity from suit or other legal process in any proceedings in any jurisdiction;

3.1.5 all acts, conditions and things required to be done, fulfilled and performed in order:

- (a) to enable it lawfully to enter into, exercise its rights under and perform its obligations expressed to be assumed by it in this Agreement;
- (b) to ensure that the obligations expressed to be assumed by it in this Agreement are legal, valid and binding; and
- (c) to make this Agreement admissible in evidence in the jurisdiction in which it is incorporated,

have been done, fulfilled and performed.

4. PROFIT

4.1 The Parties hereby agree that the distribution of the profit generated by the business from the Land shall be as follows:

Party	Profit
Party A	RM[***] every month (" Party A's Profit ")
Party B	RM[***] every month (" Party B's Profit ")

5. TERM

This Agreement is effective for a period of three (3) years from the date of this Agreement unless earlier terminated by Party B or termination pursuant to the terms and conditions under this Agreement.

6. PARTY A'S REPRESENTATIONS AND WARRANTIES

6.1 Party A hereby undertakes, represents, warrants and covenants to Party B as follows:

- (a) Party A is authorised by the landowner of the Land and has the authority to grant or permit access to and allow possession of the Land;
- (b) Party A has full power, ability and authority to execute and deliver and perform the terms of this Agreement;
- (c) there is no pending legal proceedings and/or claims against Party A or the Land which may affect in any way any Party's right to perform its obligations under this Agreement or frustrate the Agreement;
- (d) Party A has vacant possession of the Land and is in a position to deliver vacant possession thereof to Party B;
- (e) Party A has not at any time prior to the date of this Agreement entered into any

agreement or arrangement, whether written or otherwise for the renting or leasing of the Land to any person, firm, corporation, body corporate or unincorporated or granted any option or the right of first refusal, whether in writing or otherwise, in favour of any person, firm, corporation, body corporate or unincorporated for the purchase of the Land which are still subsisting and which have not been validly and lawfully terminated or rescinded;

- (f) shall ensure that there is no interruption to Party B's peaceful enjoyment and to conduct the business on the Land throughout the term of this Agreement;
 - (g) to pay all existing and future rates, taxes, assessments and insurance premiums payable in respect of the Land;
 - (h) after the date of this Agreement, Party A shall not and Party A shall ensure that the landowner of the Land shall not charge, lease, let, sell, dispose, assign or in any manner whatsoever encumber or deal with the Land or any part thereof after the date of this Agreement;
 - (i) to insure and keep insured the Land (if applicable) against loss or damage by fire and to pay all such premiums punctually, and in case of disruption or damage to the Land from any cause covered by such insurance as to make the same unfit for the purpose of the Land, to cause all monies received by virtue of such insurance (unless the insurance monies become irrecoverable through any act or default of Party B) to be laid out in reinstating the Land as soon as it is reasonably practicable;
 - (j) there are no claims adversely affecting the right of Party A or the landowner of the Land to deliver vacant possession of the Land at the date of this Agreement;
 - (k) there are no material facts or circumstances, in relation to the Land, which have not been fully and fairly disclosed in writing to Party B and which, if disclosed, might reasonably have been expected to affect the decision of Party B to enter into this Agreement;
 - (l) the Vendor shall indemnify and keep Party B indemnified against all fines, penalties and liabilities in respect of any taxes fees or charges payable in respect of the Land under this Agreement or any laws orders by-laws rules or regulations of any relevant authority prior to the date of delivery of vacant possession;
 - (m) that all information written or otherwise supplied by Party A (if applicable) or its agents to Party B are true, complete and accurate and Party A is not aware of any fact, the non-disclosure of which might affect the willingness of Party B to co-operate with Party A on the terms of this Agreement; and
 - (n) that all the representations made in the above recital are to the best of Party A's knowledge or belief true and accurate.
- 6.2 Party A acknowledges and agrees that Party B has entered into this Agreement in reliance on the representations and warranties by Party A.
- 6.3 Each of the warranties is separate and independent and is without prejudice to any other warranty and (except where expressly stated otherwise) shall not be limited by reference to any clause, sub-clause, paragraph or sub-paragraph.
- 6.4 All warranties shall be deemed to be made on the commencement date of this Agreement and to be repeated on each day during the period of this Agreement by reference to the facts and circumstances existing at such time, in the terms set out in the warranties.

7. PARTY B'S REPRESENTATIONS AND WARRANTIES

7.1 Party B hereby undertakes, represents, warrants and covenants to Party A as follows:

- (a) Party B has the full legal capacity, power, right and authority to enter into this Agreement and to co-operate with Party A;
- (b) to Party B's best knowledge there are no suits or actions before any court, arbitration, legal or administrative proceedings or other proceeding or governmental investigation pending or threatened against Party B which affects the transaction contemplated hereby; and
- (c) Party B is not wound up/ bankrupt and there are no winding-up/ bankrupt proceeding present or pending or threatened against Party B which might impair Party B's abilities to perform its obligations hereunder.

8. INDEMNITY

8.1 Party A shall be wholly responsible for and shall fully indemnify and keep harmless Party B, its officers, servants, agents, successors-in-title and assigns fully and effectually indemnified against all actions, proceedings, claims, demands, losses, damages, prosecutions, fines, penalties, liabilities, losses, costs and expenses (including but not limited to solicitors fees on a solicitor and client basis) whatsoever which may be instituted or imposed by the relevant authorities or any persons against Party B, its officers and employees, servants and agents, successors-in-titles and assigns and may have suffered or incurred howsoever throughout the term of this Agreement, as the case may be, from any one or more of the following:

- (a) all loss and/or damage or breakdown or loss howsoever caused or occasioned to Party B, or injury to any person or property by any act, omission, default, misconduct, carelessness, negligence or error of Party A, Party A's personnel, Party A's servants, agents, employees, invitees, contractors or licensees;
- (b) all damage or loss howsoever caused or occasioned to Party B or any part of the Land or any injury to any person or property as a consequence of any breach, non-observance or non-performance of any covenants, undertakings, warranties, representations, obligations, restrictions, terms, conditions, agreements and stipulation herein contained in this Agreement by Party A, its agents, employees, servants, invitees, contractors, customers or licensees or any other persons claiming through or under Party A;
- (c) Party A's and/or the landowner's failure to comply with all statutes, ordinances, proclamations, orders or regulations, by-laws present or future affecting or relating to the use of the Land and with all requirements which may be made or notices or orders which may be given by any governmental, health, licensing, civic, custodian or any other authority having jurisdiction or authority over or in respect of the Land or Party A and/or the landowner;
- (d) Party A's and/or the landowner's failure to obtain and maintain at its own cost and expense all licences, permits, registrations, and other consents necessary for the Land;
- (e) Party A's and/or the landowner's failure to comply with and observe at its own expense all notices received from the appropriate authorities with respect to the Land and Party A shall forthwith give notice thereof to Party B in the event of the receipt of any notice from the appropriate authorities with respect to the Land; and
- (f) Party A shall pay and make good to Party B all and every loss and damage, including

any loss of profit, whatsoever and howsoever caused or incurred by Party B as a consequence of any breach, non-observance or performance of Party A's covenants herein this Agreement.

9. TERMINATION OF AGREEMENT

- 9.1 Termination at will: Notwithstanding anything contained in this Agreement, this Agreement may be terminated by Party B by serving on Party A a written notice of one (1) month.
- 9.2 Termination by default: Either Party may terminate this Agreement at any time by serving on the other Party a termination notice with prior written notice of one (1) month if the other Party fails to comply with any of its obligation under this Agreement and the failure (if capable of being remedied) remains not remedied for one (1) month after being called to its attention by written notice or the other Party is or becomes insolvent.
- 9.3 In the event of termination, Party A's Profit payable shall be apportioned as at the date of termination of this Agreement.

10. PROPERTY DESTROYED BY FIRE, FLOOD OR ACT OF GOD

- 10.1 In the event that the Land or any part thereof is destroyed by fire, flood, and any Act of God which is beyond the control of the Parties hereto, and is deemed to be unfit for the purpose of the business under the Land, Party B shall at his option be entitled either to terminate this Agreement.

11. GOODS AND SERVICES TAX ("GST")

- 11.1 Party B shall pay any GST, if applicable, or tax of a similar nature which may be or become chargeable or imposed by the authorities arising from the businesses under or in consequence of this Agreement.

12. SETTLEMENT OF DISPUTES BY ARBITRATION

- 12.1 Any dispute, difference or question that cannot be resolved amicably between the Parties may, by any Party giving a notice in writing to the other Party, be referred to arbitration.
- 12.2 The arbitration shall be held in Kuala Lumpur in accordance with the Rules of the Kuala Lumpur Regional Arbitration Centre ("**Centre**"). The number of arbitrators shall be one (1) to be appointed by mutual agreement between the Parties, failing which, the arbitrator shall be appointed by the Centre.
- 12.3 Any arbitration shall be conducted in the English language. The Party in whose favour the arbitration award is granted shall be entitled to recover costs and expenses of administration of the arbitration proceeding. Any arbitration award granted shall be final and binding on the Parties and is not subject to appeal, and shall be enforceable at any court of competent jurisdiction.
- 12.4 During the period of submission of a dispute, question or difference to arbitration, the Parties shall continue to perform the rest of their obligations under this Agreement without prejudice to a final adjustment in accordance with the said award as may be issued by such arbitration tribunal duly constituted in accordance with this Clause.
- 12.5 Nothing in this Clause shall preclude any Party from bringing an action in a court of competent jurisdiction for injunctive relief against the other in relation to a breach or

threatened breach of any of the terms hereof by the other Parties.

13. WAIVER

- 13.1 No delay or failure by any of the Parties to exercise or enforce at any time any right or provision of this Agreement shall be considered a waiver thereof, unless made in writing. No single waiver shall constitute a continuing or subsequent waiver.

14. AMENDMENT

- 14.1 This Agreement shall not be varied, amended or canceled unless such variation, amendment or cancellation has been expressly agreed to in writing by the Parties.

15. SEVERABILITY

- 15.1 If any one or more of the provisions or part thereof contained in this Agreement should be or become invalid or unenforceable due to whatever reason or reasons, this shall not in any way affect or impair the validity or enforceability of the remaining provisions.

16. NO PARTNERSHIP

- 16.1 Nothing contained or implied in this Agreement shall constitute or be deemed to constitute a partnership or principal and agent relationship between the Parties and none of the Parties shall have any authority to bind or commit the other.

17. NOTICES

- 17.1 Any notice or other communication to be given or sent hereunder shall be left or sent by prepaid registered post (airmail if overseas) or international courier to the Party concerned at its address first set out above or such other address as the Party concerned shall have notified in accordance with this Clause to the other Parties.

Any such notice shall be deemed to be served and received,

17.1.1 if left at any such address, at the same time when it is so left;

17.1.2 if sent by post, on the fifth (5th) day following the day of posting; and

17.1.3 if sent by courier, on the second day following the day of placing it with the relevant courier services, as the case may be.

18. FURTHER ASSURANCES

- 18.1 Each Party undertakes that it will at all times:

18.1.1 cooperate in good faith and execute such documents and take such actions as may be reasonably required to give full effect to the provisions and intent of this Agreement;

18.1.2 at the request of the other Party or Parties, execute or cause to be done or executed all such acts, deeds and assurances whatsoever as may be reasonably necessary for furthering the interest of the collaboration;

18.1.3 promptly notify the other Parties of all matters coming to its notice which may affect the Land and all significant notifications, orders, demands, and other communications received from any government or quasi governmental authority in relation to the Land; and

18.1.4 in the event that the businesses of the Land experiences difficulties and problems, to discuss with the other Party and use its best efforts to find a solution in the best interest of the collaboration.

19. COSTS

19.1 Each Party shall bear its own costs and expenses of and incidental to the preparation of this Agreement. Party B shall bear the stamp duty payable on this Agreement.

20. GOVERNING LAW

20.1 The Parties hereby agree that this Agreement shall be governed by and construed in accordance with the laws of Malaysia.

21. ENTIRE AGREEMENT

21.1 This Agreement shall constitute the entire agreement between the Parties relating to the subject matter contained in this Agreement and supersede all prior or contemporaneous negotiations, commitments and understanding of the Parties whether oral, written or otherwise.

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APPENDIX

LAND