

PLEDGE AGREEMENT

1. GENERAL

- 1.1 The Pledge Agreement (“**PA**”) set forth below shall govern the pledge of your Items as a User on the Site and your relationship with MSME New Media Sdn Bhd (Company No.: 11264120-U).
- 1.2 By clicking ‘ACCEPT’, you indicate that you have read, understood and accepted this PA. If you do not wish to be bound by this PA, you may not pledge any items on the Site.
- 1.3 This PA is to be interpreted and construed together with Qu’s Terms of Use and any other terms and conditions prepared by Qu. The PA shall apply together with Qu’s Terms of Use and other applicable policies made by Qu.
- 1.4 In this PA, any reference to any legal entity or individual person includes, where appropriate, a reference to its authorised agents, delegates, successors or nominees. Expressions in the singular form include the plural and vice versa.
- 1.5 No rule of law (or interpretation to the effect) that an ambiguity in a document is to be construed against the party drafting or preparing such document shall apply in respect of this PA.
- 1.6 Any reference to any law, statute or regulation or enactment shall include references to any statutory modification or re-enactment thereof, or to any regulation or order made under such law, statute or enactment (or under such a modification or re-enactment).
- 1.7 The headings used in this PA are for convenience of reference only and are not to affect the construction of, or to be taken into consideration in, interpreting this PA.

2. USE OF SERVICE

- 2.1 Only registered Users may pledge their Items in exchange for Points. All Points may be used in exchange for Items from other Users on the Website.
- 2.2 Points will be credited to your account upon completing the pledging process as set out on the Website. Specifically, one (1) Qu Point will be granted for every one Ringgit Malaysia (RM 1) worth of Items pledged on the Site.
- 2.3 In consideration of the Points granted in Clause 2.2, the User agrees, covenants and undertakes that upon the receipt of a request from Buyers with adequate Points for the User’s Items, the User shall take all necessary steps to promptly deliver or procure the delivery of the Items to the Buyer.
- 2.4 Points will be deducted from your account whenever you have completed a transaction for Items. The amount of Points deducted shall be reflective of the consideration of the transaction. Users are still able to transact with the balance Points in accordance to this PA.
- 2.5 Qu will maintain a record of the Points credited to and debited from your account and allow you to check the status of your account online by logging in and checking the Qu statement. Although Qu makes every effort to ensure that accounts are credited correctly, it is your responsibility to verify that your Points have been credited properly. If you feel the Points credited to your account are incorrect, you must contact Qu via email within 14 days following the alleged error and explain in full the basis of your dispute, attaching any relevant information which offers evidence of the discrepancy. Upon receipt of your notice, we will investigate your claim and notify you of our decision to adjust or maintain the amount of Points credited to your account, as we deem appropriate, within thirty (30) days. If we need additional time to decide your claim, we will notify you and will endeavor to render a decision as soon as reasonably practicable. Any decision by us with regard to such a claim will be final.
- 2.6 Points have no cash value, and may not be assigned, transferred and/or pledged to any third party.

3. PLEDGE

- 3.1 In consideration for the User pledging its Items, Qu shall provide the User with Qu Points of commensurate value in accordance with Clause 2.2.
- 3.2 The User represents and warrants to Qu that the Items pledged, where applicable, are:
- (a) valid and that the User is the legal and beneficial owner of the Items;
 - (b) readily saleable and are valued at the fair market value of the Items; and
 - (c) free from any lien, security interests, charges or encumbrances.
- 3.3 The Items pledged pursuant to this PA shall be continuing security for the provision of these Items upon demand of a sale subsequently by a Buyer to the User.
- 3.4 The User agrees that it shall have the responsibility to ensure that the Items are adequately insured against any loss and/or damage.
- 3.5 Upon the occurrence of any of the following events, each of which shall constitute a default ("**Event of Default**"):
- (a) failure of the User to respond to a request to purchase an Item initiated by a Buyer, as set out in Clause 2.3 within 3 days from the date of demand;
 - (b) any material default on the part of User in the performance of any covenant, term or other provision of this PA;
 - (c) a petition is presented or a proceeding is commenced or an order is made or an effective resolution is passed for the winding-up, insolvency, administration, judicial management, reorganisation, reconstruction, dissolution or bankruptcy of the User or for the appointment of a liquidator, receiver, administrator, judicial manager, trustee or similar officer of the User or of all or any part of the User's business or assets;
 - (d) [the User creates an encumbrance or a security interest in the Item that has been pledged for sale on the Website]; or
 - (e) the User fails to do all things necessary to preserve and maintain the value of the Item pledged for sale on the Website,
- and in addition to Qu's right to exercise any rights or remedies provided under law or any other applicable statute, Qu may, in its sole discretion:
- (i) seek specific performance from a Court of competent jurisdiction to compel the User to honour its obligations under the pledge; or
 - (ii) terminate the pledge without notice and to nullify and re-claim the Qu Points received with respect to the pledge.

4. MISCELLANEOUS

- 4.1 This PA shall incorporate all terms of Qu's Terms of Use published on the Site.

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