

Ivory VIP Privilege Programme (IVPP) Terms and Conditions

1. Definition

1.1 In the following terms and conditions:

- (a) **IPGB** means Ivory Properties Group Berhad (673211 M), a company incorporated in Malaysia with headquarter at Ivory Tower @ Penang Times Square, 81-11-1, Jalan Dato' Keramat, 10150 George Town, Penang. The term IPGB contained herein shall also include all its subsidiaries.
- (b) **Ivory Property(ies) (IP)** means such property or properties that is/are developed or being developed within the development projects to be undertaken by IPGB in Malaysia.
- (c) **Participating Ivory Property(ies) (PIP)** means such property or properties that is/are developed or being developed within the development projects to be undertaken by IPGB in Malaysia.
- (d) **Subsequent PIP** shall have the meaning ascribed in Section 3.6 hereto.
- (e) **IVPP** means Ivory VIP Privilege Programme, a privilege and reward programme for members managed by the management of IPGB.
- (f) The **IVPP** offers **Loyal Customer Rebate (LCR)**, **Referral Partner Reward (RPR)** and **Lifestyle Privilege (LP)** that will be introduced and put in place from time to time determined by the absolute discretion of the management.
- (g) **IVPP Cards** means Ivory VIP Privilege Programme cards issued to members by the management.
- (h) **Members** means persons who is confirmed an IVPP member and issued an IVPP card or has an IVPP account.
- (i) **Non-members** means anyone who is not a member and is not issued an IVPP card or an IVPP account.
- (j) **Loyal Customer Rebate (LCR)** shall have the meanings ascribed in Section 3 hereto.
- (k) **Referral Partner Reward (RPR)** shall have the meanings ascribed in Section 4 hereto.
- (l) **Lifestyle Privilege (LP)** shall have the meanings ascribed in Section 5 hereto.
- (m) **SPA** means the standard prescribed Sale and Purchase Agreement executed with IPGB for the PIP.
- (n) **Nett purchase price** means the nett purchase price of the PIP under the relevant SPA after deducting Bumiputra discounts and/or any other promotional discounts, rebates and incentives applicable.
- (o) **Final purchase price** means the final purchase price of the PIP under the relevant SPA after deducting any cash rebates, LCR and/or RPR (if applicable) which is credited into the member's IVPP account.
- (p) **Personal data** shall have the same meaning as defined by the Personal Data Protection Act 2010 including any statutory amendment or re-enactment thereof and supplemented by any regulation, rule, official directive, code of practice or guideline (whether or not having the force of law) issued by the Personal Data Protection Commissioner.

2. IVPP membership

2.1 Any individual or company who has purchased PIP above RM1, 000,000 and executed SPA will be eligible to be a member. The management will issue a membership after verification of the said purchase of the PIP that is after SPA has been executed and a sum of at least 10% of the nett purchase price is received by IPGB.

2.2 The membership categories are set out in the table below:

Category	Accumulated final purchase price of PIP	Loyal Customer Rebate (LCR)	Referral Partner Reward (RPR)	Lifestyle Privilege (LP)
Gold	RM1,000,000 – RM2,000,000	0.5%	RM 5,000	Home & Living, Hotel & Travel, Dining, Beauty & Wellness and exclusive invitation to social/appreciation events by IPGB
Platinum	RM2,000,001 – RM3,000,000	1%	RM 5,000	
Diamond	RM3,000,001 and above	2-3%	RM 5,000	

2.3 In the case of unsuccessful purchase of PIP, IVPP membership may be terminated when the purchase of the said PIP and/or the SPA is terminated for any reason whatsoever. Hence, the management shall withdraw the membership without any further notice to the said member and the IVPP card (if issued) is to be returned to IPGB.

2.4 The IVPP membership is non-transferable and non-assignable and is only for the exclusive use of the member.

2.5 The IVPP is not a credit card, debit card, charge card or other similar cards. It cannot be used to obtain cash, cash vouchers or other products or services other than the utilisation of IVPP rewards.

2.6 The IVPP card shall at all times remain the property of the management and must be surrendered to the management immediately upon request from the management at any point of time. The management may, at its sole discretion, cancel the membership without any notice or reason given. In such event, any rewards or privileges accumulated by the member shall lapse with immediate effect.

2.7 When a company purchases PIP, the company shall provide the latest relevant company forms and resolutions which shall include but not limited to Form 9 and/or Form 13, Form 24, Form 44, Form 49, directors and members' resolutions approving the said purchase of PIP, and any other supporting documents to IPGB for verification and record. Further, in the event,

- i. One (1) director shall be nominated and authorised by the company (authorised director) to solely operate and deal with the company's IVPP account and utilise the company's LCR, RPR and LP entitlements. To nominate the authorised director, the company must submit the certified true copies of the latest Form 24, Form 49, directors and shareholders' resolution approving the said nomination, and any other supporting documents to IPGB for verification and record;

- ii. Any changes in the authorised director(s) shall be notified to the management by the company in writing and supported with the requisite directors and shareholders' resolutions, certified true copies of the latest Form 24 and 49 together with any other supporting documents submitted to the IPGB for verification and amendment;
- iii. In the case of a new member whose IVPP membership was confirmed and accepted via a request for change in the authorised director as set out in section iii above, the manner of cancellation of IVPP membership provided under section 2.3 shall be similarly applicable; and
- iv. For avoidance of doubt, a company will not be issued an IVPP card.

2.7 In the case of joint purchasers, each purchaser is entitled to one (1) IVPP membership and will be given an individual account and IVPP card.

3. Loyal Customer Rebate (LCR)

3.1 Loyal Customer Rebate (LCR) is a rebate equivalent to a percentage not exceeding 3% of the nett purchase price.

3.2 LCR entitlements correspond with the respective tier of the total accumulated final purchase price of PIP purchased by the member.

3.3 The table below sets out the respective tiers of the total accumulated final purchase price and the corresponding LCR entitlements.

Total accumulated final purchase price of PIP	LCR entitlement
RM1,000,000 – RM2,000,000	0.5%
RM2,000,001 – RM3,000,000	1%
RM3,000,001 and above	2-3%

3.4 In the case of a joint purchase of PIP, the final purchase price will be divided equally among the purchasers as stipulated in the SPA, and the respective member's share will be added to his/her personal total accumulated final purchase price to determine his/her LCR entitlement.

3.5 In the event of termination of the SPA due to default by the purchaser or non-approving of housing loan to finance the purchase, the LCR entitlement will be recovered once it is paid, in favour of the management of IPGB.

3.6 No LCR is applicable to the first PIP purchase. The member is only entitled to utilise the LCR when he/she purchases a subsequent PIP by presenting a valid IVPP card and quoting his/her name and MyKad/passport number (or in the case of a company, its registered name and company registration number).

3.7 The LCR entitlement will be applied on the nett purchase price of the subsequent PIP to derive to a sum which shall offset the net purchase price of the subsequent PIP via a credit note. The member must be a named purchaser in the SPA of the subsequent PIP, otherwise the LCR shall not be applicable.

3.8 The management may, at its sole discretion, withdraw the LCR entitlement from the purchase transaction if the member elects to remove his/her name from the SPA or nominate a third party in his/her/its place prior to the execution of the SPA or full payment of the nett purchase price of the subsequent PIP.

3.9 The management shall have the absolute discretion to vary the provisions of the LCR, the tiers of the total accumulated final purchase price and/or the LCR prescribed in section 3 provided herein as the management deems fit from time to time without prior notice to the member.

3.10

(a) A member who jointly purchases a subsequent PIP with a non-member may enjoy the LCR based on the member's LCR entitlement recorded in the member's IVPP account and sections 3.1-3.7 shall apply accordingly.

(b) Where more than one (1) member jointly purchase a subsequent PIP with a non-member, the LCR entitlement to be utilised on that subsequent PIP shall be based on that particular member with the highest total accumulated final purchase price recorded in his/her IVPP account. An IVPP card will be issued to a qualified non-member.

(c) In the case of an authorised director who intends to purchase a subsequent PIP, he/she shall be allowed to utilise the LCR entitlement determined based on the company's total accumulated final purchase price in the company's IVPP account or the member's own total accumulated final purchase price in his/her IVPP account (whichever is higher) of which, maximum LCR entitlement shall apply. Vice versa, a company which intends to purchase a subsequent PIP shall be allowed to utilise the LCR entitlement determined based on the authorised director's total accumulated final purchase price in the authorised director's IVPP account or the company's total accumulated final purchase price in the company's IVPP account (whichever is higher) of which, maximum LCR entitlement shall apply.

(d) In the case of:

i. Any other directors; or

ii. An authorised director who chose not to utilise the LCR entitlement as set out in section 3.10(c) above, the LCR entitlement shall be based on their own total accumulated final purchase price in their respective IVPP account for the purchase of subsequent PIP.

3.11 The management reserves the right to cancel, suspend, terminate or otherwise change the LCR without any reason or prior notice. Upon such cancellation, suspension, termination or changes, the management of IPGB shall not, under any obligation, extend the same privileges to the members.

3.12 The management reserves the right to make changes even if it leads to reducing or terminating the amount or value without further reference to the members.

3.13 The LCR entitlements cannot be converted into cash and is non-transferable, non-assignable and is only for the exclusive use of the members.

3.14 The LCR will remain valid unless otherwise notified by the management or determined by any applicable law or regulation, including but not limited to the Personal Data Protection Act 2010.

4. Referral Partner Reward (RPR)

4.1 Referral Partner Reward (RPR) is a cash reward of RM5, 000 which would be paid out via cheque upon successful introduction of a non-member who purchased the said PIP.

4.2 Successful introduction means fulfilment of all of the following:

i. Member introduced a non-member to purchase any completed PIP and The Wave from IPGB;

- ii. Member must be present at IPGB's respective office, sales gallery or roadshow together with the non-member during the purchase of PIP by the non-member for verification purpose;
- iii. Member must produce a valid IVPP card and quote his/her name and MyKad/passport number to qualify for the RPR;
- iv. Non-member has filled in the member's name and MyKad/passport number in the purchaser's details form/booking form during the purchase;
- v. Non-member has executed the SPA and a sum equivalent to at least 10% of the nett purchase price is received by IPGB's relevant office, sales gallery or roadshow;
- vi. The said Referral Partner Reward (RPR) shall only be paid to the member subject to the following consideration:-

Any completed PIP

- i) The SPA & Loan agreement must be signed and stamped with 10% paid;
- ii) Upon full release of the balance purchase price.

The Wave

- i) The SPA & Loan Agreement must be signed and stamped with 10% paid;
- ii) Up to 50% progressive release to the Developer.

- vii. The existing member will not be entitled for this reward for his/her repeated purchase under this reward;
 - viii. The relevant SPA must not consist of the member's name and/or any other existing member's name; and
 - ix. No change of any particulars submitted is allowed thereafter.
- 4.3 The management shall not, under any obligation, award the RPR to any member who has not complied with the requirements and procedures set out under section 4.2.
- 4.4 The management reserves the right to cancel, suspend terminate or otherwise change the RPR without any reason or prior notice. Upon such cancellation, suspension, termination or changes, the management of IPGB shall not, under any obligation, award the RPR to the members.
- 4.5 The management reserves the right to make changes even if it leads to reducing or terminating the amount and value of the RPR without further reference to the members.

5. Lifestyle Privilege (LP)

- 5.1 By presenting a valid IVPP card, members are entitled to enjoy lifestyle privilege (LP) at IPGB's participating retailers as set out in IPGB's Ivory newsletter, official website and Facebook page which will be introduced and put in place from time to time.
- 5.2 The management reserves the right to cancel, suspend terminate or otherwise change the LP without any reason or prior notice.

6. General

- 6.1 Unless specified otherwise, the LCR, RPR and LP are not valid for use with other ongoing promotions and discounts as may be offered by IPGB.
- 6.2 There is no limit to the number or of purchases and introductions that members can make.
- 6.3 The management reserves the right to cancel, withdraw, suspend, terminate, substitute or vary the IVPP or any of its privileges from time to time without prior notice. Any

substitution or variation by the management shall not entitle the member to any claims or compensations from the management of IPGB for any and all losses or damages suffered or incurred by the member, whether directly, or indirectly.

- 6.4 In the case of any dispute over the related privileges under the IVPP, the sole and absolute decision of the management shall be final and conclusive.
- 6.5 In the event that the IVPP has been cancelled, withdrawn, suspended or terminated pursuant to Section 6.2, the management will notify the members in a manner in which the management deems appropriate. Upon notification of such cancellation, withdrawal, suspension or termination, the IVPP card shall be nullified and invalidated and the management of IPGB shall have no obligation to extend any privileges to the members.
- 6.6 The management of IPGB are not liable for any loss or damage suffered by the member due to any of the following reasons: -
- i. Any unauthorised use of the IVPP card;
 - ii. Any failure by the member to notify IPGB that the LCR and/or RPR is/are applicable for a transaction;
 - iii. Any privileges not being available for any reason;
 - iv. Any failure by the management to notify members of any changes in the terms and conditions; and
 - v. The cancellation, variation and/or suspension and/or termination of the IVPP.
- 6.7 The management reserves the sole and absolute liberty to decline the issuance of or withdrawal of the IVPP card without assigning any reason at any time or terminate the IVPP membership as and when the management deem necessary without prior notice.
- 6.8 The management of IPGB reserves the right to collect, process, store and use all or any of the member's and/or non-member's personal data provided pursuant to his/her purchase of PIP, as the case may be, or the application of membership of the IVPP and utilisation of the LCR, RPR or LP (where applicable) for the purposes of keeping the member and/or non-member informed or sending the member and/or non-member updates, news promotional and marketing materials from IPGB.
- 6.9 Unless the member or non-member informs the management of IPGB, the member or non-member shall be deemed to have consented to the management storing, processing and/or disclosing his/her personal data to relevant governmental authorities or third parties when required by law or for legal purposes necessary for the purposes stated in Section 6.7. In addition, the member or non-member's personal data may be shared or transferred to any IPGB group of companies which may also involve sending the data to a location outside of Malaysia. For purposes of updating or correcting such data, the member or non-member may at any time apply to the management to have access to his/her personal data stored by the management. Each member shall be responsible for notifying the management of any updates to his/her profile, address or any other contact information. Such notification shall be made in writing via email to contact@ivory.com.my
- 6.10 Any request for a replacement card for any reason must be made by submitting an application via email to contact@ivory.com.my or any respective sales galleries. The member will be informed once the replacement card is ready for collection at the IPGB headquarter and a card replacement fee of RM20 will be charged.

- 6.11 The management shall at its absolute discretion determine the offer period and the type of rewards offered which shall be binding on all members.
- 6.12 The management reserves the right to amend the terms and conditions at any time without prior notice. Any alterations to these terms and conditions will first be published on the IPGB's official website.
- 6.13 In the event of discrepancy between these terms and conditions and the latest terms and conditions stipulated on the IPGB's official website, the terms and conditions on the official website will take precedence.
- 6.14 The management seeks to clarify that the IVPP is an appreciation to members for their support towards IPGB and as such shall not be construed in a way as a right in law for members to demand or claim over it in the event the management exercises its sole and absolute discretion to amend the terms and conditions herein stated.
- 6.15 By participating in the IVPP, the members agree to be bound by these terms and conditions.