

STANDARD TERMS AND CONDITIONS

1. UNDERLYING COMMODITY

Shariah Compliant Asset such as crude palm oil (CPO), plastic resin-polyethylene ("PE"), RBD palm olein ("OLN") or asset approved by Shariah Committee from time to time utilized for the purposes of entering into the Tawarruq transactions.

2. COMMODITY TRANSACTION DOCUMENTS

- (a) Letter of Agency (Wakalah); and
- (b) Murabahah Sale Contract.

3. THE NATURE/METHOD OF FINANCING

In accordance with the financing procedure of the Bank under the concept of Tawarruq, the Customer may utilize the Facility upon completion of the following transactions:

- (a) The Customer will issue a Letter of Agency (Wakalah) to the Bank, which contains the following:
 - (i) Purchase Request, to the effect that the Customer requests to purchase the Underlying Commodity from the Bank at the Sale Price;
 - (ii) Undertaking To Purchase (Wa`d Mulzim), to the effect that the Customer undertakes to purchase the Underlying Commodity from the Bank at the Sale Price upon the Bank having purchased the said Underlying Commodity from a commodity trader; and
 - (iii) Restricted Agency To Conclude Purchase, to the effect that the Customer will appoint the Bank as his agent restricted only to conclude the purchase of the Underlying Commodity from the Bank and to enter into, on behalf of the Customer, the Murabahah Sale Contract with the Bank, acting as principal.
 - (iv) Letter of Agency to the Bank whereby the Customer will appoint the Bank as his agent to sell the Underlying Commodity to a commodity trader upon the conclusion of the purchase by the Customer of the Underlying Commodity, through the Bank as his agent, at the Commodity Cost which shall be an amount equivalent to the Financing Amount.

The Letter of Agency (Wakalah) which is irrevocable on issuance will be in the form as set out in Annexure 1.

- (b) Upon receipt by the Bank of the Purchase Requisition from the Customer and pursuant to the Purchase Request, the Bank will purchase the Underlying Commodity from a commodity trader at the cost price of the Underlying Commodity which shall be an amount equivalent to the Financing Amount.
- (c) The commodity trader will deliver the Underlying Commodity evidenced by the certificate together with the delivery order as evidence for the transfer of ownership to the Bank.
- (d) Pursuant to the Undertaking To Purchase (Wa`d Mulzim), the Bank will then sell the Underlying Commodity to the Customer at the Sale Price based on the Murabahah concept (Commodity Cost + Profit Margin) which shall be payable by the Customer to the Bank by way of instalments or deferred payment or any other method in accordance with the manner as prescribed by the Bank.
- (e) Pursuant also to the Restricted Agency To Conclude Purchase, the Customer will enter into the Murabahah Sale Contract with the Bank, whereby the Bank acted as restricted agent of the Customer will then conclude the purchase of the Underlying Commodity on behalf of the Customer. The Murabahah Sale Contract will be attached together with the Facility Agreement.
- (f) Upon conclusion of paragraph (e) above and pursuant to the Letter of Agency, the Bank will then sell the Underlying Commodity to a commodity trader at the Commodity Cost. The Bank will then disburse the sale

proceeds, which will be an amount equivalent to the Financing Amount, received from such sale, into a designated account of the Customer.

- (g) As authorized by the Customer (if applicable), the Bank shall make payment to the Developer/Vendor/Contractor, as the case may be on behalf of the Customer, or into designated account of the Customer, for purpose of the facility.

4. PREPAYMENT & EARLY SETTLEMENT

The Customer may by giving prior thirty (30) business days notice to the Bank to prepay/early settle the facility subject to the terms and conditions to be imposed by the Bank at its absolute discretion. No reduction of interest will be imposed for prepayment/early settlement (i.e the lock-in period and/or early settlement charges are waived).

5. WAIVER OF CONDITIONS PRECEDENT

It is hereby expressly acknowledged and declared that the conditions precedent herein contained are inserted for the sole benefit of the Bank and therefore may be waived wholly or in part by the Bank at its sole and absolute discretion without prejudicing the rights of the Bank and such waiver shall not prejudice the rights of the Bank from insisting on the Customer's compliance with any such waived conditions precedent at any subsequent time.

6. CANCELLATION PENDING COMPLIANCE

Pending the fulfilment in manner satisfactory to the Bank of the conditions precedent stipulated in the letter of offer, the Bank may with prior notice terminate the Facility or any part thereof, if such termination is required under the laws such as AMLA or continuing breach by Customer on terms of letter of offer.

7. REPRESENTATIONS AND WARRANTIES

- (a) the Customer(s) has full legal right, authority and power to grant the security hereunder and to enter into and bind herself/himself/themselves by the Security Documents;
- (b) the Security Documents constitute the legal, valid and binding obligations of the Customer(s) respectively, enforceable in accordance with their respective terms and the obligations of the Customer(s) hereunder in respect of the payment of whatever monies due and payable;
- (c) the execution, delivery and performance of the Security Documents by the Customer(s) thereto do not and shall not violate or contravene the provisions of:
 - (i) any law, or regulation, or any order, or decree of any governmental authority, agency or court to which it is subject;
 - (ii) any contract of whatever nature, or other undertaking, or instrument, to which it is a party or which are binding upon them or any of its assets and shall not result in the creation, 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 contract, or other undertaking, or instrument;
- (d) all consents, or licenses, or approvals or authorizations, or orders and exemptions of any Ministry, agency, department or authority in Malaysia which are required to be obtained in connection with the execution, delivery, performance, legality or enforceability of the Security Documents or any of them have been obtained and are in full force and effect;
- (e) no bankruptcy proceedings have been commenced against the Customer(s);

- (f) the Customer(s) has filed all tax returns which the Customer(s) is required by law to file and have paid or made adequate provision for the payment of all taxes, assessments, fees and other governmental charges assessed against him/her/them;
- (g) the Customer(s) is not in default in the payment or performance of any of its obligations for borrowed money, or in respect of other liabilities;
- (h) the Customer(s) is the legal and beneficial owners of the Property(ies) or any assets or property(ies) which are offered as security to the Bank under the Security Documents;
- (i) the information furnished by the Customer(s) in connection with this Agreement do not contain any untrue statements or omit to state any fact which will make the statements therein misleading, in the light of the circumstances under which they were made and all expressions of expectations, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful enquiry by the Customer(s);
- (j) that the Facility and the Property(ies) shall be exclusively applied towards the purpose stated in the Letter of Offer; and
- (k) that all monies which will be paid to BMMB, all collateral and/or guarantees in favour of BMMB to secure the Facility shall come from a lawful source of activity and not unlawful activities as defined under AMLA (Anti Money Laundering, Anti Terrorism Financing and Proceeds of Unlawful Activities Act 2001 including any related ancillary or subsidiary legislation made thereunder).

8. CONTINUING NATURE OF REPRESENTATIONS AND WARRANTIES

Any payment of the Financing Amount made under the provisions of this Agreement shall, unless the Customer(s) notifies the Bank to the contrary, be deemed to be made on the basis of a representation and warranty by the Customer(s) that:

- (a) as from the date when the Customer(s) first executed the Letter of Offer, there has been no material alterations or changes in the credit affairs of the Customer(s) which could or might adversely affect her/his/their ability to perform her/his/their obligations under the Security Documents; and
- (b) at the time of each payment of the Purchase Price, no Event of Default has occurred under the Security Documents and that the representations and warranties contained in Clause 1 are true, accurate and correct in all respects and will be correct and complied with in all respects as at the date of such payment if repeated then by reference to the then existing circumstances.

9. POSITIVE COVENANTS

The Customer hereby covenant to:

- (a) keep all structures and fixtures now or at any time hereafter erected on or affixed to the Property(ies) in tenable repair and condition. In default whereof it shall be lawful but not obligatory upon the Bank to carry out such repairs and if the Bank shall carry out repairs, the costs and expenses thereof shall be for the account of the Customer(s).
- (b) permit the Bank, the Contractor and their agents and workmen at all reasonable times of the day to enter upon the Property(ies) and have access to any fixture thereon and to view and inspect the condition or

repair thereof;

- (c) comply with and observe all the conditions, restrictions and category of use, express or implied, imposed upon, relating to, or affecting the Property(ies) or to which the Property(ies) are subject as well as the provisions of any Act of Parliament ordinance or enactment for the time being in force and of any rule or order made there under affecting the same;
- (d) inform the Bank of any application, demand, notice, order whatsoever or any other notice, document or transaction in any way affecting, or concerning the Property(ies) or any part thereof forthwith upon its issue, publication or service (time being of essence in respect hereof) and produce the same to the Bank whether demanded or not and the Customer(s) shall do all acts and take all steps necessary or expedient to safeguard and preserve the property or any part thereof or the title or ownership thereto and the Bank may if it think fit and on behalf of or in the name and at the expense of the Customer(s) do all such acts and employ all such persons as the Bank shall deem fit for the purpose of safeguarding and preserving the Property(ies);
- (e) punctually pay all the outgoings whatsoever payable from time to time in respect of the Property(ies) as and when the same shall become due and payable;
- (f) punctually pay all its indebtedness under the Security Documents when due and owing;
- (g) perform all its other obligations under the Security Documents promptly and diligently;
- (h) comply with any directive of the Bank or the Contractor which may be issued from time to time;
- (i) notify the Bank of the occurrence of any Event of Default hereunder or any event of default in relation of its other indebtedness or of any occurrence of which it becomes aware not later than three (3) Business Days, which in its reasonable opinion might affect its ability to perform and fully comply with its obligations hereunder;
- (j) maintain such insurance/takaful in respect of its assets and shall punctually pay all contributions necessary for maintaining such insurance/takaful;
- (k) promptly notify the Bank of any litigation or other proceedings of any nature whatsoever being threatened or initiated against the Customer(s) before any court, tribunal or administrative agency and/or authority which may materially affect the financial condition of the Customer(s) and all such notification to be given to the Bank not later than fourteen (14) days after the Customer(s) has knowledge of the change or of the litigation or other proceedings or threat thereof and the amount of any contingent liability if such amount is ascertainable; and
- (l) in the event the Bank requests for an appointment of any independent advisor and/or consultant to conduct any audit, monitoring and/or investigation on the Customer(s), the Property(ies), Building and/or the Works and to report the findings thereof to the Bank, immediately appoint such independent advisor and/or consultant to conduct such audit, monitoring and/or investigation on the Customer(s), the Property(ies), Building and/or the Works at the Customer(s)' own cost and expense and such appointed advisor and/or consultant shall act for, and in the interest of, the Bank. Notwithstanding that the appointed independent advisor and/or consultant is acting for, and in the interest of, the Bank, the Bank shall not be liable for any losses, damages or liabilities in all respects which may arise from any act, omission, deed and/or misconduct of such independent advisor and/or consultant;

10. RESTRICTIVE COVENANTS

The Customer hereby covenant not to:

- (a) assign, transfer, sell, charge, dispose or otherwise howsoever deal with the security party's rights, title and interest under the Property(ies) or any part thereof or any interest therein or make the same subject to any charge, encumbrance, liability or lien whatsoever or rescind, remove or amend any condition or restriction affecting the Property(ies);
- (b) lease, let out, or grant any licence or otherwise howsoever part with the possession or make or accept the surrender of any lease whatsoever of or in respect of the Property(ies) or any fixture, structure or any part thereof to any person firm or company;
- (c) alter, pull down, demolish or remove any fixture now or at any time hereafter erected on or affixed to the Property(ies) or any part thereof. Where it is intended that there is to be erected any building or buildings on the Property(ies) or that the Facility is to be utilized for the purposes thereof, the Customer(s) shall procure to complete the erection of such building or buildings in accordance with the approved plans thereof of such competent authority or authorities necessary for the obtaining of and shall obtain a Certificate of Fitness for Occupation not later than such date as the Bank may stipulate;
- (d) terminate or seek to terminate, commit or threaten to commit a breach, amend or seek or grant any waiver in respect of any of the provisions of:
 - (i) any of the Security Documents; or
 - (ii) any other agreements entered into in connection with, or in pursuance of this Agreement;
- (e) pledge any of its security interest to secure any financing/loan or credit and/or enter into any agreement or arrangement to dispose any of its security interest to any party, create or permit to exist any lien on any assets of the Customer(s) secured by this Agreement except any tax or other statutory lien, provided that such lien shall be discharged within thirty (30) days after final adjudication unless the same be contested in good faith by appropriate proceedings by the Customer(s) and the same is notified in writing to the Bank;
- (f) vary, amend or do any act which may result in substantial variation of the Works as set out under the Construction Document(s);

11. SPECIFIC TERMS FOR MCASH FACILITY

(a) Utilization

Any drawing either by cheque drawn on the Bank or by other means, the debiting of the Customer's account for any amount by the Bank for any payment, but not limited to monthly profit servicing, charges, fees, expenses, costs or commission or payment made for or on behalf of the Customer which payment is due to the Bank by the Customer shall constitute a utilization of the Facility by the Customer.

(b) Replenishment of the Facility

Any credit transaction to the Customer's MCash Current Account-i shall constitute a replenishment of the Facility.

(c) Non-utilization of the Facility

In the event that the Customer does not utilize the Facility for a consecutive period of three (3) months after it is made available to the Customer or the Customer has utilised the Facility but after full replenishment, the Customer does not utilise the Facility for a consecutive period of three (3) months the Bank shall have the right to renegotiate with the Customer as to utilization of the Facility subject always that the Bank reserves the rights to continue or to terminate the Facility.

Upon termination of the Facility, any amount so owing under the Facility shall immediately become due and payable together with costs and/or any other monies due thereof within thirty (30) days from the date of notification of the termination to the Customer and the Bank shall thereafter be entitled to enforce any or all of the remedies and rights available to the Bank.

(d) Facility in Excess

Subject to the Shariah principles, the Customer shall be liable for any excess subject to the terms and conditions as may be determined from time to time by the Bank.

12. EVENTS OF DEFAULT

- (a) if the Customer(s) fails to pay any sums due under any of the Security Documents whether on demand being made by the Bank or not;
- (b) if the Mcash Facility is overdrawn;
- (c) if an order is made for bankruptcy or other analogous proceedings are instituted against the Customer(s);
- (d) if a distress or execution or other process of a court of competent jurisdiction be levied or issued against any of the properties of the Customer(s) and such distress execution or other process as the case may be shall not be satisfied/discharged by the Customer(s) within seven (7) days;
- (e) if the Customer(s) commits or threatens to commit a breach of any covenants, terms or stipulations herein contained and/or in the Security Documents; if in the opinion of the Bank that the Facility hereby granted is being threatened or placed in jeopardy for any reason whatsoever
- (f) if any legal proceedings or any other similar action shall be instituted against the Customer(s) and if after the Bank has reviewed the matter with the Customer(s) the Bank is of the opinion that this materially affects the Customer(s)' ability to pay the Outstanding Sum;
- (g) if any facility, loan, debt, guarantee or other obligation whatsoever constituting indebtedness of the Customer(s) becomes due prior to its scheduled maturity (by demand acceleration or otherwise) or such indebtedness shall not be paid at the maturity thereon or within any period of grace allowed for payment thereof or if the Customer(s) is otherwise in breach of or in default under any agreement deed or mortgage pursuant to which such indebtedness was created, incurred or assumed;
- (h) if the Customer(s) shall fail to satisfy any judgment which is pending in any appropriate court;
- (i) if any authorisation, exemption or undertaking referred to in this Agreement shall be revoked, terminated, restricted or modified in a manner unacceptable to the Bank or an event shall have occurred which in the opinion of the Bank (which opinion shall be conclusive and binding on the Customer(s)) makes it improbable that the Customer(s) will be able to perform or indicates that the Customer(s) is unwilling to perform its obligations under this Agreement;

- (j) if any representation or warranty or statement made in connection with the execution and delivery of this Agreement or in connection with any request for utilisation hereunder shall be found to have been incorrect for a period of thirty (30) days after written notice thereof shall have been given to the Customer(s) by the Bank;
- (k) if the Bank's securities under the Security Documents are in jeopardy;
- (l) if any provision of the Security Documents is or becomes, for any reason, invalid or unenforceable;
- (m) if default is made in effecting, maintaining or renewing any insurance/takaful required to be effected, maintained or renewed by the Customer(s) or the security party;
- (n) if the Customer(s) commits or threatens to commit a default under any of its contractual obligations with any other party including the Bank with regard to its borrowing and indebtedness howsoever or breach or default by the Customer under any other account(s) with the Bank;
- (o) if any of the property(ies) and assets of the Customer(s) shall become the subject matter of any seizure, forfeiture, confiscation or expropriation by any authority or Government, the Customer(s) shall inform the Bank of any legal proceedings litigation claims (of a material nature) involving them;
- (p) if any law is brought into effect which purports to render ineffective or invalid any provision if any of the Security Documents or which would prevent the Customer(s) and/or any of the third parties or the guarantor(s) from performing any of their respective obligations hereunder or thereunder;
- (q) if any part of the Building or any structures thereon is damaged or destroyed and the result, whether by reason of the insurance/takaful over the Works or structure proving to be invalid or unenforceable or for any other reason is, in the determination of the Bank adversely to affect the financial condition of the Customer(s)'s ability to observe or perform its obligations under any of the Security Documents;

then the Bank may declare the Facility to be cancelled and claim the whole Sale Price together with any other sum then payable by the Customer under the Security Documents to be immediately due and payable.

- (r) **if the Customer or Security Party or Chargor(s), die, become insane or is declared a bankrupt;**

then the Bank may :

- i) declare the Facility to be suspended or cancelled and claim the whole or part Sale Price together with any other sum then payable by the Customer under the Letter of Offer and Security Documents to be immediately due and payable; or
- ii) enforce any of the security granted to us to secure the Facility and/or exercise any or the Bank rights or remedies under the Letter of Offer or the Security Documents which are expressed to be exercisable upon occurrence of an Event of Default.

- (s) Additional Events of Default for MCash

(i) The Bank shall immediately be entitled to declare that the Facility is recalled and demand payment from the Customer of all outstanding monies payable under the Facility if:-

1. the Current Account-i is overdrawn;
2. default of any payment due under the Facility;
3. the Customer is in breach of any of the obligations under the Facility;

4. the Customer admits in writing of his inability to pay or shall become unable to pay the debts generally as they fall due;
5. proceedings for bankruptcy have been initiated;
6. a distress or other execution is levied on or against any substantial part of the Customer's property and is not discharged within fourteen (14) days of the date of such order;
7. any representations or warranty made by the Customer to the Bank pursuant to the Facility shall prove to have been incorrect in any material time or if repeated at any time hereafter by reference to the facts subsisting at such time, would no longer be true and correct in all material respects;
8. if the Customer has utilised the Facility for purposes which contravene Shariah principles; and/or
9. any other events as advised by the solicitors of the Bank but subject to Shariah principles.

(ii) Upon occurrence of any events of default as stated above, the Customer shall notify the Bank forthwith in writing of the occurrence of any of those events.

(ii) The Customer shall indemnify the Bank against any loss, damage or liability incurred by the Bank as a consequence of any event of default and any acceleration of the Facility.

13. REVIEW

Subject to Shariah principles, the Bank may at its absolute discretion review the Facility or part thereof shall inform the customer by written notice to the Customer and amendments, if any, resulting from the review shall be effective and enforceable subject to mutual consent by the parties.

14. SECURITY DEPOSIT (WHERE APPLICABLE)

If the customer fails to pay the monthly instalment as agreed, the Customer hereby agrees for the Bank to liquidate the security deposit and to update the payment immediately.

15. IRREVOCABLE RIGHT TO DEBIT ACCOUNT/RIGHT OF SET-OFF

The customer is/are required to maintain an Savings/Current account-i with the Bank and the Bank is hereby irrevocably and unconditionally authorized at any time with a seven (7) days prior notice to the customer to debit any customer's account maintained with the Bank for:

- a) Any payment due under the Facility or any other accounts with the Bank; and
- b) All expenses, duties, fees and other sums due and payable arising from the Facility including but not limited to takaful/insurance contribution and/or service charges (if any).

Provided further that no such debiting shall be deemed to be payment of the amount due (except to the extent of any amount in credit in your accounts) or shall be deemed to be a waiver of an event of default.

16. CROSS DEFAULT

It is hereby expressly agreed and declared that if there is any breach or default by the Customer of the terms and conditions contained in this Letter of Offer or a breach or default by the Customer under any other account(s) with the Bank or if there is a default in the payment of any monies under the account(s) of any other party of which the Customer is a guarantor, it shall be deemed to be a breach hereunder and shall entitle the Bank to enforce all or any of the remedies hereinbefore mentioned.

17. FEES AND CHARGES

All legal and incidental expenses, if any, in connection with the preparation, stamping and registration of the security documents shall, unless otherwise agreed to by the Bank, be paid by the Customer; and

Any fees, disbursement or expenses incurred in respect of enforcing payment of the monies hereby secured or if any monies shall be recovered through any process of law or by employment of solicitors shall be borne by the Customer; and

The Customer shall bear all professional fees, taxes (including but not limited to service tax or sales and service tax (SST) and out of pocket expenses incurred and any other fees, expenses or recourse in respect of this Agreement and/or pursuant to the Facility.

18. TAXES

All outgoing payments, assessment, quit rent and other taxes under the Facility in present or future shall be solely borne and paid by the Customer within its due time.

19. PRE AND POST DISBURSEMENT RIGHT TO CANCEL

Subject to the Shariah principles, the Bank may with prior notice has the right to cancel the Facility offered, at any time before or after disbursement, should there be discovered any material omission or facts not disclosed or wrongly represented or even when there is any subsequent change of the Customer's status where the Bank is of the opinion, which the opinion shall be final and binding, would affect the credit assessment of the Customer.

In the event that the Facility is cancelled by the Bank at any time before or after the disbursement, the Customer shall be liable to pay all the fees, costs and expenses, however arising or incurred in connection with or incidental to the legal documentation of the Facility including solicitors fees (on a solicitor and client basis) in connection with the preparation and execution of the legal documentation, registration and such other expenses related thereto.

20. CENTRAL CREDIT REFERENCE INFORMATION SYSTEM (CCRIS)

Bank Negara Malaysia requires all participating financial institutions to provide credit information, including the status and account details of their customers, for inclusion into a Central Credit Reference Information System (CCRIS). The information, held by the Central Credit Bureau of Bank Negara Malaysia, will be kept strictly confidential between Bank Negara Malaysia and the participating financial institutions.

CCRIS is part of Bank Negara Malaysia's ongoing efforts to improve the credit approval process. The information held will enable participating financial institutions to obtain customers' credit information for credit evaluation purposes. Bank Muamalat Malaysia Berhad (the Bank) as a participant in this program will also be providing such credit information to CCRIS. Information disclosed may also extend to guarantors details of which you may have provided, to secure credit facilities granted by the Bank.

As a participating Bank, we have taken all the necessary steps to ensure that the information provided to CCRIS is both timely and accurate. Nonetheless, the Bank and its officers shall not in any event be liable to its customers, credit applicants or any third party (including guarantors of credit facilities) for any claim,

loss or damage, direct or indirect howsoever arising from any reliance placed on the information provided to CCRIS and irrespective of the nature of any erroneous content.

21. REVALUATION OF THE PROPERTY

The Bank reserves the rights to carry out a fresh valuation of the said Property at any intervals at the cost and expense of the Customer in the event of but not limited to negligence, misrepresentation fraud or any situation which put the facility or property in jeopardy . In the event such valuation reveals that the forced sale value of the Property is lower than that at the date hereof the Bank shall have the absolute discretion to request for additional security at any times it finds the security to be inadequate.

22. SERVICE OF NOTICE

- (a) All notices required to be served under this facility shall be served on BMMB at the address stated herein, unless otherwise notified by BMMB, and on the customer shall be served and deemed received as stated in the Letter Of Offer served (unless there is contrary evidence that such notice was not in fact served). Proof of posting to the customer shall be conclusive proof for all purposes of delivery to the customer.
- (b) In addition to and not in derogation of any mode of service that may be permitted or prescribed by any written law, in the event legal proceedings are instituted by BMMB against the customer the originating process shall be deemed to have been duly served on the customer

if:-
 - (i) given by prepaid registered or ordinary post after the expiration of five (5) days from the date it is posted; and
 - (ii) Delivered by hand, on the day it is delivered.
- (c) All notices and legal processes shall be sent to the customer's last address maintained in BMMB's record. No change in the address of the customer howsoever brought about shall be effective or binding on BMMB unless actual notice of the change has been given to the BMMB by the customer.

23. OTHER TERMS AND CONDITIONS

- a) The Customer(s) shall have opened with the Bank an Savings/Current account(s);
- b) The terms and conditions including any discretionary right(s) given to any party under this Facility shall be at all times subject to the Shariah Principles.
- c) The Customer must adequately insure the assets against all insurable normal risks with an insurance or takaful company acceptable to the Bank.
- d) The Customer expressly covenants with the Bank that during the continuance of the Facility, it will permit and consent to the Bank giving information concerning the Facility to the Central Credit Bureau, BNM.
- e) The Customer hereby confirms to the Bank that none of their respective spouses, parents or children are in the employment of the Bank as per requirement of Section 57 of the Islamic Financial Services Act 2013.

- f) The Customer consents to the disclosures by the Bank of any information relating to the Facility to the following: -
- i. disclosing of information as required by BNM;
 - ii. to its auditors, legal counsel and other professional advisers in carrying out their duties to assist the Bank in performing any of the duties or obligations hereunder or rely upon advice given by those professionals;
 - iii. to any persons who gives any security under the Facility;
 - iv. to Dishonoured Cheques Information System (DCHEQS);
 - v. to the companies within the Bank's Group for financial, management or administrative report requirements;
 - vi. pursuant to any subpoena or other legal provisions or in connection with any legal action, suit or proceeding relating to the Facilities or Security; and
 - vii. pursuant to any law.
- g) In the event that the Facility is cancelled by the Customer at any time prior or on the first disbursement, the Customer shall be liable to pay all the fees, costs and expenses, however arising or incurred in connection with or incidental to the legal documentation, registration and discharge of the Facility including solicitors fees (on a solicitor and client basis) in connection with the preparation and execution of the legal documentation, registration and discharge of the Facility and such other matter related thereto subject to a minimum charge of 0.5% of the original facility amount or RM2,000 whichever is higher.

In the event of default in the payment on any part of the mentioned fees and disbursements, the respective solicitors and/or valuer shall be entitled to recover the indebtedness on any part thereof from the Customer through the process of law.

- h) The Applicable Laws and Regulations to which the Facility is subject shall include but shall not be limited to:-
- i. all prevailing provisions of the Islamic Financial Services Act 2013 ("IFSA") and Anti-Money Laundering and Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA");
 - ii. all prevailing Bank Negara Malaysia's guidelines and directives issued in respect of IFSA and AMLA; and
 - iii. all guidelines, lending limits or restrictions issued by Bank Negara Malaysia or any other governmental authority from time to time including those pertaining or applicable to the grant and/or use of the facility and/or by persons connected to the Bank
- i) The Customer hereby confirms has read, understood and agreed to be bound by the BMMB Privacy Notice which is available at BMMB official website at www.muamalat.com.my.

- j) The Customer hereby agrees that BMMB shall be entitled at any time to transfer, sell, or assign all or any part of its rights, title, interest, benefits and obligations under the Letter of Offer. The Customer may not transfer or assign any of the customer's rights, benefits and obligations under the Letter of Offer and/or any security document without the prior written consent of the BMMB and any purported assignment without such consent shall be null and void.
- k) In any proceeding relating to any of the Security Documents, a statement as to the amount due to BMMB which is signed by an officer of BMMB or contained in a document produced by a computer in the ordinary course of its use shall (in the absence of manifest error) be conclusive evidence that such amount is in fact due and payable.
- l) In the event of any discrepancy or conflict between the description of the Property stated herein and the description of the Property stated in the aforesaid Title and/or the Sale of Purchase Agreement, the description of the Property stated in the aforesaid Title and/or the Sale of Purchase Agreement shall prevail PROVIDED ALWAYS THAT the property is acceptable to the Bank and the purchase price, area and location of the Property stated in the Sale and Purchase Agreement shall be the same as that indicated by you to the Bank in your application for the facility through the land search or written confirmation from the land office (whichever is applicable).
- m) The customer acknowledge that he/she/they have been given the opportunity to apply for MRTT. If the customer electing not to subscribe for MRTT, the customer and his/her heirs, assigns, personal representatives agree to release and to hold harmless the Bank from any and all claims for bodily injury, including death, and disability, to the fullest extent permitted by law.
- n) The terms and conditions of this Letter of Offer are subject to there being no material adverse change in the Customer's financial conditions. The Bank reserves the right to terminate or vary the Facility (ies) in the event of any material change in the financial conditions of the Customer, which may affect the Customer's ability to comply with his/her/their obligations under this Letter of Offer herewith. Execution of the Letter of Offer by the Customer is a confirmation that no material adverse change has occurred or is pending.
- o) Prior to full utilisation/withdrawal, the customer hereby acknowledge and give consent to the Bank that the remaining financing amount can be used by the Bank under the principle of qard.

Qard refers to a contract of lending money by a lender (Customer) to a borrower (Bank) where the latter is bound to repay an equivalent replacement amount of the lender. The Bank in this situation is guaranteeing the fully repayment of the money and will return the same to the lender accordingly, subject to the Bank's procedures.

- p) Additional Terms & Conditions for MCash
- (i) The Customer shall have opened a Current Account-i with the Bank.
 - (ii) The Customer is highly encouraged to take up a Group Credit Takaful with reputable Takaful operator acceptable to the Bank and the Takaful proposal shall be forwarded to the Bank.
 - (iii) Time whenever mentioned shall be of the essence of the Letter of Offer.
 - (iv) Attachment 1, Attachment 2, Attachment 3 and Annexure 1 - Letter of Agency (Wakalah) shall form part of the Letter of Offer.
 - (v) Subject to the Shariah principles, the Bank shall have the right to add any other additional terms

and conditions, which it deems necessary.

- (vi) This Letter of Offer shall be binding on the Customer (including his heirs and personal representatives) and the Bank (including persons deriving title thereunder and its successors in title and assigns).