

1 OVERVIEW

This Terms and Conditions ("T&C") shall apply to the Customer who has been granted Personal Cash Line-i Facility ("Facility") by Bank Islam Malaysia Berhad (Company No. 198301002944) ("Bank Islam").

2 PURPOSE OF THE FACILITY

The Facility shall be utilised by the Customer exclusively for the personal purpose(s) not contravene to Shariah principles but nothing herein shall render it obligatory on the part of Bank Islam to inquire into and/or ensure that the Facility is so used.

3 TENURE OF FINANCING

The Facility shall be made available to the Customer during the Availability Period and subject to periodical review and any renewal thereafter (if any) shall be in the manner as set out herein.

4 DEFINITIONS

"Appointment of Bank Islam as Purchase Agent" is the Appointment of Bank Islam as Purchase Agent whereby the Customer has appointed Bank Islam as its agent to purchase the Commodity on its behalf from Bank Islam.

"Appointment of Bank Islam as Sale Agent" is the Appointment of Bank Islam as Sale Agent whereby the Customer has appointed Bank Islam as its agent to sell the Commodity to the Commodity Purchaser.

"Availability Period" is the period within which the Facility may be utilised or such other period(s) specified by Bank Islam in writing.

"Bank Islam's Purchase Price" is the amount payable or paid by Bank Islam to the Commodity Seller in the Confirmation of Transactions.

"Bank Islam's Sale Price" is the respective sale price payable by the Customer to Bank Islam which shall comprise Bank Islam's Purchase Price and Profit under the Facility.

"Business Day" is a day (excluding Saturday, Sunday and public holidays) on which banks and financial institutions are open for transaction of business of the nature required by this T&C.

"Commodity" means any commodity traded at any trading platform approved by Bank Islam, excluding gold and silver, or other commodity or asset acceptable to Bank Islam.

"Commodity Purchaser" means any third party, other than the Commodity Seller, to whom Bank Islam shall sell the Commodity on behalf of the Customer.

"Commodity Seller" means any third party from whom Bank Islam shall purchase the Commodity so as to sell it to the Customer.

"Confirmation of Transactions" is the Confirmation of Transactions relating to the Customer's purchase and sale of the Commodity issued by Bank Islam to the Customer (upon request) confirming the sale of the Commodity to the Customer and to the Commodity Purchaser.

"Designated Account" is a designated current or transactional investment accounts of the Customer with Bank Islam.

"Documents Evidencing Registration and/or Incorporation of Security Party" refers to all the relevant certified true copies documents which are pertinent to the registration, formation, incorporation of the Security Party with the relevant authority and includes any other relevant documents in the form and substance acceptable to Bank Islam.

"Event of Default" refers to any of the events specified in Clause 21 of this T&C.

"Guarantee" refers to a Guarantee executed by the Guarantor in favour of Bank Islam guaranteeing the payment of the Indebtedness in the format determined by Bank Islam.

"Guarantor" refers to the person who executes the Guarantee guaranteeing the payment of the Indebtedness and includes their respective assigns, personal representatives, executors, administrators and estates (if applicable).

"Indebtedness" refers to Bank Islam's Sale Price or any part thereof outstanding and all other monies whatsoever including but not limited to fees, costs (including legal costs on a solicitor and client basis), charges and expenses due and payable to Bank Islam pursuant to the Facility.

"Legal Process" refers to pleadings, all forms of originating process, interlocutory applications of whatever nature, affidavits, orders and such documents other than the aforesaid which are required to be served under the Rules of Court 2012, Rules of the Court of Appeal 1994 and Rules of the Federal Court 1995 including any amendment thereunder and notices required to be given to the other under the Security Documents, documents and correspondence between the parties hereto, notices under the Companies Act, 2016, the Insolvency Act 1967 and the National Land Code 1965/ the Sarawak Land Code (Cap 81)/ the Sabah Land Ordinance (Cap 68) (as the case may be) including any amendment and the rules made thereunder.

"Marginal Deposit Account" is a deposit account opened by Bank Islam under the concept of Qardfor the purpose of depositing the Proceeds.

"Month" refers to a Gregorian calendar month.

"Proceeds" refers to the amount payable to the Customer on the sale of the Commodities to any third party by Bank Islam as an agent to the Customer which amount also constitutes the Facility.

"Profit" refers to the difference between Bank Islam's Sale Price payable herein and the Facility and the method of recognition of the profit margin as Bank Islam's income shall be in accordance with Bank Islam's accounting policy prevailing at the material time.

"Ringgit Malaysia" refers to the lawful currency of Malaysia in which all payments are to be made under this T&C.

"Security" refers to a Security provided by the Security Party in securing the payment of Indebtedness to Bank Islam. The Guarantee and any other security for the time being or from time to time constituting security for the obligations and liabilities (including but not limited to the payment of the Indebtedness) of the Customer under and in connection with the Facility.

"Security Documents" refers to the Guarantee and any other security documents for the time being or from time to time constituting security for the obligations and liabilities (including but not limited to the payment of the Indebtedness) of the Customer under and in connection with the Facility.

"Security Interest" refers to any mortgage, charge, pledge, caveat, right of set off or any other security interest whatsoever, howsoever created or arising.

"Security Party" refers to the Customer and parties for the time being providing security for the obligations and liabilities of the Customer (including but not limited to the payment of the Indebtedness) under and in connection with the Facility.

"Transaction Documents" refers to the following documents:

- i. Welcome Note;

- ii. Agency Documents comprising of:
 - a. Appointment of the Bank as Purchase Agent; and
 - b. Appointment of the Bank as Sale Agent;
- iii. This T&C;
- iv. The Confirmation of Transactions; and
- v. The Security Documents;

and any agreements, certificates and documents entered into by Bank Islam in connection with the Trade Transactions.

“Welcome Note” refers to Bank Islam’s offer of Facility to the Customer includes any amendment, variation or modification and any supplemental letter thereto and/or renewal thereof.

5 DEFINITIONS OF MUAMALAT TERMINOLOGIES

“Murabahah” means a contract of sale based on cost plus where the acquisition cost and the seller’s profit margin are disclosed to the buyer at the time of the contract. The settlement of the price is normally made on deferred payment basis.

“Tawarruq” consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis.

“Wakalah” refers to a contract where a party, as principal (*muwakkil*) authorizes another party as his agent (*wakil*) to perform a particular task on matters that may be delegated, with or without imposition of a fee.

6 INTERPRETATIONS

- 6.1 Words and expressions denoting the singular number only shall include the plural and vice versa and words and expressions denoting the masculine gender only shall include the feminine and neuter gender.
- 6.2 Reference to clauses and schedules shall, unless otherwise expressly provided, be references to Clauses of and the Schedules to this T&C.
- 6.3 The headings in this T&C are inserted for convenience only and shall be ignored in construing the provisions of this T&C.

7 GENERAL TERMS FOR TAWARRUQ ARRANGEMENT

This Facility is offered based on the concept of Tawarruq.

7.1 Method of Financing

Under the Tawarruq arrangement and pursuant to Bank Islam’s financing procedure, the Customer will purchase the Commodity from Bank Islam on a deferred payment basis and then sell the Commodity to a third party to obtain cash in the following manner:

- i. Purchase of Commodity by Customer from Bank Islam

Pursuant to the Appointment of Bank Islam as Purchase Agent, under which the Customer has appointed Bank Islam as its agent to purchase the commodity from Bank Islam on terms and conditions contained in Clause 7.2 hereof, Bank Islam shall enter into a Murabahah transaction with the Customer on the terms and conditions contained herein whereby the Customer shall pay Bank Islam’s Sale Price on a deferred payment basis.
- ii. Sale of Commodity by Customer through Bank Islam as agent

The Customer, pursuant to the Appointment of Bank Islam as Sale Agent, has appointed Bank Islam as its agent to sell the Commodity for the purpose of realising the

Proceeds on terms and conditions contained in Clause 7.2 hereof. Bank Islam will sell the Commodity to the Commodity Purchaser on a spot payment basis.

iii. Confirmation of Transactions

Upon the conclusion of the sale of the commodity to the Commodity Purchaser as set out in Clause 7.1(ii), Bank Islam, upon the request of the Customer, will issue the Confirmation of Transactions.

iv. Disbursement of the Facility

Upon the conclusion of the sale of the Commodity to the Commodity Purchaser as set out in Clause 7.1(ii), Bank Islam shall credit the Proceeds into the Marginal Deposit Account for further utilization.

7.2 Terms and Conditions of the Agency

7.2.1 Nature and Scope of Agency

- i. The appointment of Bank Islam as the Customer’s agent pursuant to the Appointment of Bank Islam as Purchase Agent and the Appointment of Bank Islam as Sale Agent shall be unconditional and irrevocable and Bank Islam, as the Customer’s agent, shall carry out the following respectively:
 - a. to act on the Customer’s behalf so as to conclude the Customer’s purchase of the commodity from Bank Islam; and
 - b. to act on the Customer’s behalf so as to conclude the Customer’s sale of the commodity to the Commodity Purchaser.
- ii. Bank Islam is hereby authorised to execute and deliver such documents or instruments as shall be deemed necessary by Bank Islam for the performance of its obligations in connection with the matters set out in Clause 7.2.1(i).
- iii. Bank Islam shall use its reasonable endeavours to ensure that the proceeds of sale of the commodity by it as contemplated by Clause 7.2.1(i)(b) shall not be less than Bank Islam’s Purchase Price.
- iv. Without prejudice to the generality of Clause 7.2.1(i), the Customer acknowledges that under the arrangements Bank Islam has with the Commodity Purchaser or any other suppliers or third party counterparties, Bank Islam may be required to (and the Customer agrees that Bank Islam may) disclose it is acting as the Customer’s agent and to name the Customer as its principal.
- v. The Customer undertakes to establish and maintain an account or accounts with Bank Islam (the Account) which Bank Islam is authorised to operate on behalf of the Customer (if applicable).
- vi. Bank Islam acknowledges and confirms that all amounts of Proceeds to the Customer in respect of the disposal of the commodity as contemplated in Clause 7.2.1(i)(b) above shall be credited in the Customer’s Marginal Deposit Account and the Customer shall do all things necessary to effect the provisions of this T&C.

7.2.2 Extent of Agency

- i. In connection with its powers, discretions, authorities and duties under this Terms and Conditions, Bank Islam shall act solely as the agent of the Customer on a restricted limited basis (i.e. as agent on a deal by deal basis) to the extent expressly provided herein and shall not otherwise be regarded as agent for and on behalf of the Customer in any other respect whatsoever.
- ii. The appointment of Bank Islam under the Appointment of

Bank Islam as Purchase Agent shall be effective from the date of the Appointment of Bank Islam as Purchase Agent and shall end upon the purchase of the commodity from Bank Islam.

- iii. The appointment of Bank Islam under the Appointment of Bank Islam as Sale Agent shall be effective from the date of the Appointment of Bank Islam as Sale Agent and shall end upon the sale of the commodity to the third party.

7.2.3 Brokerage Fees and Expenses

To the extent that any of the expenses, fees and commissions have not been ascertained and invoiced to Bank Islam by the Commodity Purchaser by the time that the Customer incurs the obligation to make the payment of Bank Islam's Sale Price in accordance with this T&C, then such expenses, fees and commissions shall become due and payable by the Customer to Bank Islam upon Bank Islam receiving the appropriate invoice from the Commodity Purchaser and upon Bank Islam then providing the appropriate invoice to the Customer.

7.2.4 Indemnity

- i. Bank Islam shall not be liable to the Customer in contract or tort or otherwise for any direct or indirect financial or economic losses, costs, liabilities or expenses (including, without limitation, loss of profit, loss of savings or loss of goodwill) save for those directly arising as a result of Bank Islam's misconduct, negligence or breach of specified terms. Bank Islam shall not be liable in relation to any default, negligence or fraud of the Commodity Seller, the Commodity Purchaser or any other person, firm or company with whom transactions in Clause 7.2 is effected for the account of the Customer.
- ii. Bank Islam shall not be liable for any failure of the Customer to duly and punctually perform any of its respective duties or obligations under this T&C.
- iii. To the extent not otherwise recovered, the Customer shall keep Bank Islam indemnified from and against any loss, cost (including any cost of enforcement), liability (including any tax liability), claim, demand or damages which Bank Islam suffers or incurs in the lawful and proper exercise of its duties under this T&C save where such losses, costs, liabilities, claims, demands or damages directly arise by reason of any misconduct, negligence or breach of specified terms on the part of Bank Islam.

7.2.5 Confidentiality

Subject to Clause 7.2.1(iv) and Clause 7.2.7, the contents of this Clause and the transactions contemplated by Clause 7.2.1(i)(a) and (b) shall be kept confidential by the parties for the duration of this T&C and after it shall terminate save to the extent that any such matter shall become a matter of public knowledge other than through the fault of the parties and save as required by an order of a court of competent jurisdiction or a competent administrative authority.

7.2.6 Assignment

Bank Islam may assign or transfer its rights, benefits or obligations under any transaction under this Clause 7.2 to any company in the group of companies of which it is a member or any of its affiliates with sufficient notice to the Customer.

7.2.7 Delivery of Commodity

In the event the Customer wishes to take delivery of the Commodity, the property to be charged under Clause 20 (Security) hereof shall have been perfected and/or registered with the relevant registries and authorities and/or, where applicable, any account which the Customer maintains with any third party that Bank Islam requires to be settled, shall have been first settled and all costs incurred thereby shall be borne by the Customer.

7.2.8 Proceeds from Sale of Commodity

- i. Upon the conclusion of the sale of the Commodity to the Commodity Purchaser as set out in Clause 7.1(ii), the Proceeds of the sale of the Commodity which is equivalent to Bank Islam's Purchase Price will be disbursed into the Marginal Deposit Account for utilization.
- ii. The parties agree that the Commodity shall not be the subject matter of any other Tawarruq transaction at any one time.

8 EARLY SETTLEMENT AND IBRA' (REBATE)

8.1 Definition of Early Settlement

“**Early Settlement**” refers to a settlement prior to the expiry of the Facility tenure by the Customer including, but is not limited to the following situations:

- i. Customer who make an early settlement or redemption, including those arising from prepayment; or
- ii. Settlement of the original financing contract due to financing restructuring exercise; or
- iii. Settlement by Customer in the case of default; or
- iv. Settlement by Customer in the event of termination or cancellation of Facility before the maturity date.

“**Early Settlement Amount**” refers to an outstanding Bank Islam's Sale Price minus Ibra' on Early Settlement minus undisbursed (or unutilized) amount minus advances by the Customer plus temporary excess plus advances by Bank Islam plus Ta'widh plus Early Settlement Charges.

Note:

- i. Outstanding Bank Islam's Sale Price = Outstanding Bank Islam's Purchase Price + Profit Overdue + Deferred Profit.
- ii. Advances by Bank Islam including Takaful contribution/ insurance premium, legal fees, quit rent etc.
- iii. Early Settlement Charges means actual costs allowed by Shariah Supervisory Council of Bank Islam.

8.2 Ibra' (Rebate)

In the event of Early Settlement of the Facility, Bank Islam undertakes to grant to the Customer an Ibra' which is equivalent to the Deferred Profit at the point of settlement.

Ibra' Formula:

Ibra' on Early Settlement = Deferred Profit

Note:

- i. Deferred Profit = Total Contracted Profit – Accrued Profit.
- ii. Total Contracted Profit = Bank Islam's Sale Price – Bank Islam's Purchase Price.
- iii. Accrued Profit is calculated based on Effective Profit Rate of the outstanding Bank Islam's Purchase Price being disbursed (or utilized).

9 UTILISATION OF THE FACILITY

- 9.1 Upon the conclusion of the sale of the Commodity to the Commodity Purchaser, Bank Islam shall credit the Proceeds into the Marginal Deposit Account. Such crediting of the Proceeds shall be constituted the disbursement of the Facility to or for the benefit of the Customer.

- 9.2 Bank Islam shall permit the Customer to utilise the Facility via the Designated Account either by the Customer issuing cheques drawn on Bank Islam or by means of debit card or transfer or by such other mode as may be agreed between the Customer and Bank Islam from time to time.

9.3 The Facility shall be utilised only towards the purpose specified in Clause 2 unless otherwise agreed to in writing by Bank Islam.

9.4 The Customer shall at all times conduct the Designated Account in accordance with the terms and conditions of the respective Designated Account.

9.5 Bank Islam may grant the Customer sums in excess of the Facility as per terms stated in Clause 12.

10 LIMITED OBLIGATION OF BANK ISLAM

Notwithstanding any other provisions herein contained, Bank Islam's obligation to disburse the Facility shall be limited to and not exceed the aggregate amount of the Proceeds. Any monies payable by the Customer to any party which exceed the Proceeds shall be borne and paid by the Customer.

11 PAYMENT BY THE CUSTOMER

11.1 On monthly basis, the Customer is to pay Bank Islam's Profit which is computed based on prevailing Bank Islam's Effective Rate. Upon maturity of the Facility, the Customer is to settle the outstanding Bank Islam's Sale Price.

11.2 Where applicable, Bank Islam may vary the payment terms from time to time with notice.

11.3 Upon request of the Customer, Bank Islam may extend the duration for the payment of Bank Islam's Sale Price to a further term on such terms and conditions provided that Bank Islam's Sale Price remain unchanged.

11.4 All payments to be made shall be in Ringgit Malaysia and in immediately available funds.

11.5 Bank Islam may grant advances to the Customer to effect payments of all quit rent, assessments, Takaful contribution, fee, commission, legal costs (both party to party and solicitor and client costs), valuation fees and all other charges due and payable hereunder or under the Security Documents. Any advance made under this Clause shall be repaid within Fourteen (14) days of a notice given by Bank Islam. Notwithstanding the above, full payment must be made on receipt of a demand by Bank Islam.

11.6 If any payment would otherwise be due on a day which is not a Business Day, it shall be due on the next succeeding Business Day.

11.7 All payments to be made by the Customer to Bank Islam under the provisions of this T&C shall be made without any set off or counter claim and free and clear of and without deduction or withholding for or on account of any taxes, duties, levies, charges, imposts or any other deduction of whatsoever nature now or hereafter imposed by any competent governmental or other authority in Malaysia. If the Customer is compelled by law to deduct or withhold any such taxes, levies, imposts, duties, charges or fees, the Customer shall pay such additional amounts as may be necessary in order that the next amounts received by Bank Islam after such deductions or withholdings shall equal the amount it would have received had no such deductions or withholdings been required to be made.

12 TEMPORARY EXCESS

12.1 Bank Islam may grant sums in excess of the limit of the Facility on terms as specified by Bank Islam under the Qard contract for settlement within 3 days.

12.2 In the event that an excess is granted, the Customer shall pay a fee for administration of the excess in the sum of RM50-00 or any other amount as may be determined by Bank Islam and/or BNM from time to time provided always that the fee is approved by Bank Islam's Shariah Supervisory Council and BNM.

12.3 The Customers hereby agrees that Bank Islam shall have the right to charge Ta'widh (compensation) based on the Islamic

Inter Bank Money Market rate ("IIMM") if the Customer fails to settle the outstanding excess amount within three (3) days of the excess granted to the Customer.

12.4 In the event the amount outstanding on the Facility shall exceed the limit of the Facility as permitted from time to time by Bank Islam, without prejudice to the right and/or remedy of Bank Islam, the Customer shall also be liable for the whole excess utilisation and the Customer's liability in respect thereof shall remain until full settlement thereof.

13 FULL PAYMENT

Notwithstanding anything to the contrary contained herein, it is hereby agreed that on the satisfaction by payment or otherwise of the Indebtedness all the provisions herein contained shall cease to be of any effect but without prejudice to Bank Islam's rights and remedies against the Customer in respect of any antecedent claim or breach.

14 TA'WIDH (COMPENSATION)

14.1 It is hereby agreed that the Customer shall pay Bank Islam late payment charges by way of Ta'widh as follows:

i. Before maturity of the Facility

A sum equivalent to one per centum (1%) per annum on overdue instalment(s) until date of full payment;

ii. After Maturity of the Facility

A sum equivalent to the prevailing daily overnight Islamic Interbank Money Market Rate on outstanding balance i.e. outstanding Bank Islam's Sale Price less rebate (Ibra') (if any).

iii. Post Judgment Debt

A sum equivalent to the prevailing daily overnight Islamic Interbank Money Market Rate on basic judgment sum calculated from judgment date until date of full payment.

PROVIDED ALWAYS that the above said Ta'widh rates may be varied by Bank Negara Malaysia ("BNM") from time to time and shall be applied in such manner as approved by BNM.

14.2 For the purpose of Clause 14.1, a computer generated notice will be issued by Bank Islam which do not require signatures as to the amount of such late payment charges due to Bank Islam. The said notice shall be binding and conclusive evidence against the Customer for whatever purpose including as being conclusive evidence of any secured amount in a court of law.

14.3 The payment of Ta'widh by the Customer under this T&C shall be in addition and without prejudice to powers, rights and remedies of Bank Islam under this T&C upon Event of Default.

15 SMS REMINDER

15.1 Bank Islam shall be entitled at any time to send to the Customer reminders in respect of any instalment due ("Reminder"), whether or not the Customer has requested for the same and the Customer may be notified of each Reminder via mobile phone (if supported by the Customer phone operator) subject to the relevant terms and charges of the phone operator.

15.2 The Customer is fully aware that the Customer's receipt of each Reminder may be delayed or prevented by factor(s) affecting the relevant service provider(s), phone operator(s) and any other relevant entities. The Customer accepts that Bank Islam neither guarantees the delivery nor accuracy of the contents of each Reminder and shall not be liable to the Customer or anyone else for losses or damages arising from:

i. a non-delivery, delayed delivery or wrongful delivery of each Reminder; or

- ii. inaccurate content of each Reminder; or
 - iii. the Customer's use or reliance on the contents of any Reminder for any purposes.
- 15.3 The information in respect of any Reminder may be subject to certain time lags and/or delays. The features of any Reminder may at any time be varied or discontinued by Bank Islam, with notice.

16 TELEPHONE MONITORING AND RECORDING

The Customer authorizes Bank Islam to contact the Customers by telephone about the Facility. The Customer agrees that Bank Islam may place such telephone calls using an automatic dialling and that such calls will not be unsolicited calls. From time to time Bank Islam may monitor and/or record the telephone calls between the Customer and Bank Islam. The Customer further authorizes Bank Islam to monitor and/or record the telephone conversation at any time and that no additional notice to the Customer or additional approval from the Customer is needed.

17 REPRESENTATIONS AND WARRANTIES BY CUSTOMER

- 17.1 The Customer represents and warrants to Bank Islam as follows:
- i. that this T&C constitute the legal valid and binding obligations of the Customer enforceable in accordance with its own terms and the obligations of the Customer thereunder do not contravene any legislation or regulation binding on the Customer;
 - ii. that the Customer is not now or in utilising the Facility as the case may be, in default under any existing mortgage indenture or contract binding on the Customer or to which Customer is subject;
 - iii. that there is no order of any court or any governmental agency or any provision of any existing agreement binding on the Customer or to which Customer is subject which would be contravened or breached by the execution delivery and performance of this T&C;
 - iv. that no lawsuits or investigations by any governmental agency body or other regulatory authority or any other party are pending or are to be instituted against the Customer;
 - v. that no violation of any provisions of legislation court orders judgment and others has been committed by the Customer;
 - vi. that there are no bankruptcy proceedings pending against the Customer;
 - vii. that every license approval or authorization of any governmental authority in Malaysia which is required in connection with the execution performance validity or enforceability of this T&C have been obtained and is in full force and effect; and
 - viii. that the rights and obligations of the parties under this T&C are governed by and construed in accordance with the laws of Malaysia.
- 17.2 The accuracy and correctness of all matters stated in the representations and warranties in the foregoing paragraphs of this section hereof form the basis of Bank Islam's commitment to make available the Facility to the Customer. If any such representation and/or warranty made at any time hereafter is found to have been incorrect in any material respect then and in such event and notwithstanding anything to the contrary in this T&C, Bank Islam shall have the right to terminate the Facility or part or parts thereof.

18 CONDITIONS PRECEDENT

- 18.1 The obligation of Bank Islam hereunder to allow the Customer to utilize the Facility is subject to the fulfilment in a manner satisfactory to Bank Islam of the following conditions:
- i. all conditions stated in the Welcome Note of the Facility, this T&C and such other terms and conditions as determined by Bank Islam are fulfilled;
 - ii. Certified true copy of the Security Party's authorized signatories, board resolution, approvals, authorization according to each Security Party's constitution and/or requirement (whichever is applicable) confirming the followings:
 - a. authorizing the provision of security for the Facility;
 - b. authorizing a list of persons to execute the documents relating to the security together with their specimen signatures; and
 - c. the common seal of the Security Party be and is authorized to be affixed on all documents relating to and/or arising out of the security (if applicable); and
 - iii. an undertaking to open a Designated Account with Bank Islam to operate and centralize its main accounts;
- 18.2 Bank Islam shall have received/ satisfied on the following:
- i. Security Document has been duly executed, stamped and where applicable, presented for registration at the relevant registry;
 - ii. official bankruptcy/ winding up search result against the Security Party from the office of Director General of Insolvency, Malaysia (Jabatan Insolvency Malaysia), pending thereof, the statutory declaration in the form and substance satisfactory to Bank Islam confirming that the Security Party is not bankrupt/ wound up nor there is bankruptcy/ winding up action or proceedings being taken or pending against the Security Party;
 - iii. Security Party's (if applicable) certified true copy Memorandum and Articles of Association, By-laws, Form 24, 44 and 49 of Companies Act 1965 or Form under Section 78, 46 and 58 of Companies Act 2016 and any other relevant documents evidencing incorporation and/or registration of the Security Party with the relevant authority and includes any other relevant documents in the form and substance acceptable to Bank Islam;
 - iv. a Standing Instruction Form to authorize deduction of any payment due and/or payable under this Facility (if applicable);
 - v. an Irrevocable Letter of Indemnity by the Customer, authorising Bank Islam to debit an amount equivalent to any payment due and/or payable under the Facility from the Designated Account as may be specified by Bank Islam (if applicable);
 - vi. submission of Takaful/ Insurance cover note or policy on the Property charged to Bank Islam from Syarikat Takaful Malaysia Berhad or from any reputable insurance company acceptable to Bank Islam where Bank Islam is to be named as the beneficiary under the policy (if applicable);
 - vii. No event has occurred which in the opinion of Bank Islam (which opinion shall be final and binding upon the Customer and security provider) amounts to a material adverse change in any circumstances including any material adverse change in the financial position, operations or prospects or other affairs of the Customer or of the security provider or which would render insufficient or inadequate the securities provided by or under the security documents;

- viii. No other event or series of events whether related or not has or have occurred which could or might adversely affect the decision of Bank Islam to proceed with the Facility; and
 - ix. Any other conditions as required by Bank Islam.
- 18.3 The solicitor shall have confirmed to Bank Islam that all security documents are valid, legally binding and enforceable against the parties that have executed them and that Bank Islam's interest is protected and the solicitor has further confirmed or in the event where the documents are prepared internally Bank Islam has satisfied the followings:
- i. the Facility when utilized will not constitute a breach by the Customer;
 - ii. no winding-up and/or bankruptcy proceedings have been commenced against the Security Party and all relevant searches with the relevant authorities have been made and the result of that particular searches would not jeopardize the security arrangement under the Facility;
 - iii. the Security Document has been duly executed by the parties thereto and stamped and where applicable presented for registration or registered with the relevant authorities and that they are valid, legally binding and enforceable against the parties that have executed them and that Bank Islam's interest is protected;
 - iv. that a search on the property to be charged under the Security clause above has been made at the relevant registries or offices and that the property is free from any encumbrances whatsoever; If encumbered, except where the chargee is Bank Islam and the Customer does not wish to take delivery of the commodity, a relevant letter of undertaking and/or letter of disclaimer from the existing encumbrancer for the discharge of the encumbrances shall have been obtained and forwarded to Bank Islam (if applicable);
 - v. Customer has paid all incidental cost, expenses, legal fees and disbursement in connection with the Facility;
 - vi. in the event the Customer wishes to take delivery of the commodity, the property to be charged under the Security clause above shall have been perfected and/or registered with the relevant registries and authorities and/or, where applicable, any account or financing account which the Customer maintains with any third party that Bank Islam requires to be settled, shall have been first settled and all costs incurred are to be borne by the Customer;
 - vii. the cash deposit to be charged under the Security clause above is not subjected to any lien;
 - viii. the approvals from relevant authorities have been obtained and are still valid; and
 - ix. any property to be charged is free from any encumbrances. If encumbered, except where the chargee is Bank Islam, relevant letter of undertaking/ consent from the existing encumbrancer have been obtained for the discharge and/or their disclaimer interest in the subject property (if applicable).
- 18.4 The other conditions precedents (if any) have been fulfilled. Pending the fulfilment of the conditions precedent, Bank Islam may withhold the payment of Bank Islam's Purchase Price or any part or parts thereof.

18.5 Variation of Conditions Precedent

PROVIDED ALWAYS that the conditions precedent are for the sole benefit of Bank Islam and Bank Islam may without prejudice to all its powers privileges or remedies contained herein and upon such terms and subject to such conditions as Bank Islam may consider fit to impose, suspend or cancel all

or any part of the conditions precedent and such act of Bank Islam shall not impair the rights of Bank Islam to insist on the compliance of the conditions precedent at any later date.

18.6 Waiver of Conditions Precedent

Bank Islam may waive compliance with any of the conditions precedent as detailed in the Welcome Note without affecting its rights under this T&C. Such waiver does not prevent Bank Islam from later demanding the Customer to comply with any or all of the waived conditions within any period notified by Bank Islam to the Customer.

No waiver of any conditions precedent constitutes a waiver of any other conditions precedent except to the extent expressly provided in such waiver.

19 TAKAFUL (IF APPLICABLE)

The Customer shall subscribe to the Takaful Plan from Syarikat Takaful Malaysia Berhad or any other Takaful operator which is duly approved by Bank Islam. All costs related to the Takaful Plan shall be borne by the Customer whereby the costs incurred can be paid by the Customer or be deducted directly from the disbursement amount of the Facility. In the event of any shortfall in the payment of the said costs prior to the disbursement of the Facility, Bank Islam has the right to claim on the shortfall in the said costs by way of a notice of claim to the Customer and the Customer hereby agrees and allows Bank Islam to debit the relevant amount from the Customer's savings or current or investment or financing account in order to settle the shortfall.

20 SECURITY (IF APPLICABLE)

20.1 The Security

For better securing the payment of the Indebtedness or any part thereof as shall be outstanding and all other moneys whatsoever now or hereafter owing to Bank Islam by the Customer, the Customer and/or the Security Party shall provide the Security and execute or procure the execution of the Security Documents by the Security Party. The security will be returned to the customer upon full settlement of the facility upon non-occurrence of Event of Default.

20.2 Continuing Security

- i. The Security herein provided is expressly intended to be and shall be a continuing Security for all moneys whatsoever now or hereafter and from time to time owing to Bank Islam by the Customer whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that the Customer may at any time cease to be indebted to Bank Islam for any period or periods.
- ii. This T&C shall be without prejudice to any security already given by the Customer to Bank Islam or any security which may hereafter be given to Bank Islam whether the same be for securing, the payment of the Facility together with Profit thereof and all other costs and charges thereon or any other moneys covenanted to be paid herein or whether it is taken as additional or collateral Security otherwise howsoever.

20.3 Covenant to Provide Further Security

The Customer shall at any time if and when required by Bank Islam so to do, execute in favour of Bank Islam or as Bank Islam shall direct such legal or other mortgages, charges, assignments, transfers or agreements as Bank Islam shall require of and on all the Customer's estate, right, title and interest in any property or assets or business belonging to the Customer or which may hereafter be acquired by the Customer and the benefits of all licences held in connection therewith to secure all moneys and liabilities hereby agreed to be paid or intended to be hereby secured and such mortgages, charges,

assignments, transfers or agreements to be prepared by or on Bank Islam's behalf at the Customer's cost and to contain all such terms and conditions for Bank Islam's benefit as Bank Islam may require.

21 EVENTS OF DEFAULT

The followings shall constitute event(s) of default:

i. Non-payment

The Customer fails or defaults in the payment of any sum of money:

- a. on its due date, whether formally demanded or not; or
- b. (if due on demand) when demanded by virtue of the provisions of the Security Documents; or

ii. Breach of Other Terms and Conditions

The Customer:

- a. breaches any term in the Security Documents or in any document delivered under this Facility or the Security Documents; or
- b. fails to comply with any notice given under any of the Security Documents that requires remedy; or

iii. Breach of Representation and Warranties

Any representation or warranty made or implied under:

- a. the Welcome Note or any other provision of Security Documents, as the case may be; or
- b. any notice, certificate, letter or other documents delivered under the Security Documents; or
- c. is incorrect or misleading in a material detail as of the date on which it was made or to have been made; or

iv. Ability of the Customer/ Security Party to Perform Terms in Security Documents

Any event(s) occurred, or a situation exists (including changes in the financial condition of the Customer/ Security Party), which might, in the opinion of Bank Islam affect the ability of the Customer/ Security Party to perform his obligations under the Security Documents; or

v. Validity of the Security Documents

The validity of any of the Security Documents is challenged by the Customer and/or any of the security provider or any other person; or

vi. Security in Jeopardy

Any of the security created pursuant to the Security Documents is in jeopardy; or

vii. Illegality

It is or will become unlawful for the Customer to perform or comply with any one or more of the obligations of the Customer under the Security Documents; or

viii. Authorisation and Consent

Any action, condition, consent or thing at any time required to be taken, fulfilled or done for any of the

purposes stated in the Welcome Note (relating to representations on authorisation and consent):

- a. is not taken, fulfilled or done; or
- b. ceases to be in full force and effect without modification; or

ix. Legal Proceedings

Any legal proceeding, suit or action of any kind whatsoever (whether criminal or civil) is instituted against the Customer; or

x. Enforcement Proceedings

A warrant of distress or other process of a court is levied upon or issued against all or any part of the property of the Customer and warrant of distress or other process is not discharged by the Customer within seven (7) days from the date of such levy or issue; or

xi. Bankruptcy

- a. Any step or action is taken for the bankruptcy of the Customer or any Security Party; or
- b. A petition for bankruptcy is presented against the Customer or any Security Party; or
- c. If such proceeding or action has been taken by or against the Customer or any Security Party, that step or petition is not discharged or stayed within twenty one (21) days from the date of the taking of the step or petition; or

xii. Compulsory Acquisition

If any of the assets of the Customer shall become the subject matter of any seizure, forfeiture, confiscation or expropriation by any authority, Government or otherwise; or

xiii. Death and Insanity

The Customer or Security Party dies or becomes insane; or

xiv. Material Adverse Change

- a. Any material adverse change in Customer representation that give adverse impact to this T&C; or
- b. Any event or series of events (whether within or outside of Malaysia and whether of a national or international nature) including any act of violence, hostility, war, epidemic or other calamity occurs which in Bank Islam's opinion:
 - could or might affect the Customer's ability or willingness to fully comply with all or any of his obligations under any of the Security Documents or make it improbable that the Customer or any Security Party would be able to do so; or
 - would render it inadvisable or impractical for Bank Islam to make or continue to make the Facility available or allow any use of the Facility; or
 - could or might jeopardize the Facility or any of its security or Bank Islam's security position; or

xv. Customer's Account Re-designated or Closed

If the Customer's account is re-designated or closed by Bank Islam as a result of:

- a. any guideline or directive; or
- b. the account having been conducted unsatisfactorily; or
- c. the account having been suspended due to a court order or at law; or
- d. an investigation by Bank Islam giving rise to negative findings including dishonesty, fraud or suspicious activities; or

xvi. Security Documents Not Perfected

If any of the Security Documents cannot be perfected for any reason whatsoever or if any Security Documents which requires to be registered, cannot be registered or is invalid for any reason whatsoever.

22 RIGHTS OF BANK ISLAM ON DEFAULT

22.1 If any of the Event of Default occurs:

- i. Bank Islam is entitled with prior notice to the Customer to suspend further utilisation of any or all of the Facility, or to

reduce the limit or amount made available under the Facility; and

- ii. Bank Islam's Sale Price will immediately become due and payable, regardless of any provision of this T&C to the contrary.

22.2 If any of the Event of Default occurs, Bank Islam is also entitled to take such action whether on its own accord or through its agent(s) as may be appropriate against the Customer, including:

- i. right to recall or terminate the Facility or initiate a legal action for the recovery of Bank Islam's Sale Price (not limited to all costs incurred and fees payable by the Customer) during recovery process either before or after or concurrently with the action to enforce any of the Security Documents or available remedies under statute; and
- ii. to apply any credit balance in whatever currency standing to any account of the Customer with any office or branch of Bank Islam, towards satisfaction of Bank Islam's Sale Price.

22.3 Any part of the Facility not disbursed or utilised before the default may be cancelled by Bank Islam. Upon such cancellation, any part of the Facility already disbursed or utilised will become due and immediately payable on demand, regardless of any provision of this Agreement to the contrary.

22.4 Notwithstanding any provision hereof, it is hereby expressly agreed that upon the occurrence of an Event of Default, Bank Islam shall thereafter have the right to exercise all or any remedies available whether by the Security Documents or by statute or otherwise and shall be entitled to exercise such remedies concurrently to recover all monies due and owing to Bank Islam.

23 SERVICE FOR NOTICES, LEGAL PROCESS, ETC.

23.1 Any demand, notice, request or legal process required or permitted to be given or made under this T&C to Bank Islam or the Customer shall be in writing and in the case of Bank Islam shall be under the hand of any authorized officer of Bank Islam or a solicitor or firm of solicitors purporting to act for Bank Islam.

23.2 Any such demand, notice, request or legal process shall be deemed to have been sufficiently given or made if sent by ordinary or registered post sent to the respective address of the parties hereto and shall be deemed to have been served on and duly received by the other party or parties after the expiration of five (5) days from the date it is posted or if delivered by hand or send by courier to the party to be served on his or its solicitors, on the day it was delivered.

23.3 No change in contact details of the Customer howsoever brought about shall be effective or binding on Bank Islam unless the Customer has given to Bank Islam actual notice in writing of the change of address and nothing done in reliance on this provision shall be affected or prejudiced by any subsequent change in the address of the Customer over which Bank Islam has no actual knowledge of at the time the act or thing was done or carried out.

24 PROCEEDS OF RECOVERY

All monies and assets held or received by Bank Islam shall (subject to the payment of debts which by law have priority) be applied:

- i. Firstly: in payment of all costs, charges, expenses and liabilities incurred by Bank Islam and every receiver, attorney, agent, delegate or other persons appointed by Bank Islam under the Security Documents in recovering or taking any action to recover the Indebtedness;
- ii. Secondly: in or towards payment of the Indebtedness

owing and payable to Bank Islam under the Security Documents; and

- iii. Thirdly: the surplus (if any) shall be paid to the Customer or any other person legally entitled to the surplus.

25 DEFICIENCY IN PROCEEDS OF RECOVERY

The parties agree that, regardless of any other provisions contained in this T&C to the contrary:

- i. if the actual amount ultimately received by Bank Islam towards the Indebtedness under the terms of the Security Documents and/or on a sale or disposal of the assets or properties charged and/or assigned to Bank Islam under the Security Documents, after deduction of all fees (including but not limited to Bank Islam's solicitors fees on a solicitor and client basis), costs, rates, taxes and other outgoings on the assets or properties charged and/or assigned to Bank Islam under the Security Documents, in accordance with Clause 20 hereof is less than the amount due to Bank Islam under the Welcome Note and the Facility, the Customer will be liable for the amount of such shortfall; and
- ii. until payment is made for the amount of the shortfall, the Customer will (regardless of any foreclosure proceedings taken or sale made by Bank Islam) also pay Late Payment Charges on the amount of the shortfall at the prevailing Islamic Interbank Money Market Rate until full settlement of such shortfall and all other monies due and payable to Bank Islam.

26 RIGHT OF BANK ISLAM TO CONSOLIDATION

Following an Event of Default, Bank Islam shall have the right to consolidate any or all accounts of the Customer with Bank Islam upon giving sufficient written notice to the Customer, and it is hereby expressly agreed and declared that this T&C shall not be satisfied except on payment by the Customer of not only all the Indebtedness but also all monies secured by any other agreements or security created by the Customer in favour of or vested in Bank Islam to secure the Facility.

27 RIGHT OF BANK ISLAM TO SET OFF

Following an Event of Default, and in addition to and without prejudice to the powers, rights and remedies in this T&C, if any amount payable hereunder is not paid or due and payable, the Customer hereby authorises Bank Islam to proceed with the right to set off against any of Bank Islam's lien against any Customer's asset in any currency which may at any time be in the possession of Bank Islam to the full extent of all amounts payable to Bank Islam hereunder PROVIDED ALWAYS THAT Bank Islam shall exercise its right to set off upon giving sufficient written notice to the Customer.

28 RIGHT OF BANK ISLAM TO ACCELERATE PAYMENT

Bank Islam shall have the right to demand the acceleration of a lump sum or part of the total payment for settlement of the Facility or the outstanding Bank Islam's Sale Price by utilising the amount available under the Customer's Financing Payable Account or Marginal Deposit Account during the tenure or after maturity of the Facility in the event:

- i. there is any circumstances which negate any representation made by the Customer; or
- ii. if any representation or warranty made or deemed made by the Customer proves to have been incorrect or misleading in any respect on or as of the date made or deemed made or if repeated at any time by reference to the facts and circumstances subsisting at such time would not be accurate in all respects; or
- iii. if there is any breach of the terms and conditions of the Facility; or
- iv. of such other events as communicated by Bank Islam from time to time.

29 RIGHT TO OUTSOURCE DEBT COLLECTION FUNCTION AND SELL NON PERFORMING FINANCING

The Customer hereby agrees that Bank Islam shall have the right to outsource its debt collection function or sell or transfer its financing assets, including non performing financing to any agencies, companies, licensed financial institutions or third party approved by the relevant authorities with sufficient notice to the Customer.

30 CROSS DEFAULT

The Customer hereby agrees that if any sums shall be due from the Customer to the Bank at any time or if the Customer may be liable to the Bank on any account with Bank Islam or if Customer's default in any provisions of such account or in any other banking facilities granted by the Bank or in any of the provisions herein, then in any such event, the monies hereby secured together with all monies payable under such account or other banking facilities aforesaid shall immediately become due and payable and the security herein shall become immediately enforceable.

31 RIGHT TO DEBIT ACCOUNT

Bank Islam shall have the right to debit the Customer's current or any other account(s) maintained with Bank Islam (including to liquidate account which give effects to premature redemption) for payment of any Profit and/or principal due and payable to Bank Islam, Takaful contribution, fees, charges and any other monies due and payable under the Facility, as stated in any terms and conditions, product disclosure sheet, Bank Islam's corporate website and/or as communicated by Bank Islam from time to time.

32 STATEMENT OF ACCOUNT

A statement of account in writing stating the amount payable by the Customer in respect of the Facility issued by or on behalf of Bank Islam shall be conclusive, save for manifest error, that such amount is in fact due and payable by the Customer.

33 REVIEW, CANCELLATION, EXTENSION AND RENEWAL

Subject to Clause 20 of this T&C, the Facility is granted conditional upon the Customer's conduct on the account is satisfactory at all times. Notwithstanding the above, Bank Islam reserves the right to modify this T&C, review periodically or recall the Facility pursuant to Clause 21. On such expiry or termination, all outstanding amounts together with all monies due to Bank Islam under the Facility will be immediately due and payable without further notice and demand.

Bank Islam may upon the Customer's request renew the Facility subject to a new tenure and upon such terms and conditions. On such renewal, the Proceeds of the new facility shall be applied to pay all amounts outstanding and due to Bank Islam under the Facility.

34 INDEMNITY

The Customer shall fully indemnify Bank Islam from and against any expense, including legal costs on a solicitor and client basis, loss, damage, claim or liability (as to the amount of Indebtedness in the Transaction Documents, a statement in writing stating the amount issued by or on behalf of Bank Islam shall be conclusive, save for manifest error) whatsoever in all respects which Bank Islam may incur sustain or suffer as the consequence of the occurrence of an Event of Default or any act, deed or thing done by Bank Islam under the provisions or otherwise in connection with the Facility save for those directly arising as a result of Bank Islam's misconduct, negligence or breach of specified terms. Without prejudice to its generality, the foregoing indemnity shall extend to any fees and other sums whatsoever paid or unpaid and to any loss (including loss or profit, premium, penalty or expenses which may be incurred in liquidating or employing deposits from third parties).

35 WAIVER

No relaxation, forbearance, indulgence, failure or delay on the part of Bank Islam in exercising nor any omission to exercise any right, power, privilege or remedy accruing to Bank Islam under this T&C, or any security in favour of Bank Islam upon any default on the part of the Customer shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or an acquiescence in any default affect or impair any right, power, privilege or remedy of Bank Islam in respect of any other or subsequent default nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any other rights or remedies provided by law.

36 INDULGENCE

The liability and obligations of the Customer shall not be impaired or discharged by reason of any time forbearance or other indulgences being granted by or with the consent of Bank Islam to the Customer or to any person who or which may be in any way liable to pay any of the monies secured hereby or by any other Security in favour of Bank Islam or by reason of any arrangement being entered into or composition accepted by Bank Islam modifying the operation of law or otherwise the rights and remedies of Bank Islam under this T&C.

37 VARIATION OF TERMS

Bank Islam shall be entitled to vary or amend the terms and/or conditions of this T&C subject to the Shariah rules and principles and by giving 21 days notice in writing to the Customer and such amendments and variations shall have similar effect as those hereinbefore referred to in this T&C and nothing herein shall be construed so as to restrict or curtail or prejudice any of the rights of Bank Islam herein to vary or amend the terms and/or conditions without the necessity to obtain the Customer's consent or confirmation.

38 COSTS AND EXPENSES

The Customer shall bear all stamp duties, fees, costs and expenses incurred in connection with or incidental to the Facility and/or Bank Islam's solicitors' fees (on a solicitors and client basis). In the event of any action of law whatsoever in relation to the Facility or any other instrument or document related thereto, the Customer in addition to all sums which the Customer may be called upon to pay to Bank Islam will pay Bank Islam's solicitors' fees (on a solicitors and client basis) and all other costs and expenses of such demand action or suit.

39 EXPENDITURE INCURRED BY BANK ISLAM FOR AND ON BEHALF OF THE CUSTOMER

All monies expended by Bank Islam in relation to the Facility from time to time for and on behalf of the Customer and for its account shall be recoverable from the Customer and shall be repaid on demand. In default of payment, such monies shall to form part of the Indebtedness.

40 RECONSTRUCTION OF BANK ISLAM AND OBLIGATION OF CUSTOMER

The securities, rights, liabilities, obligations created pursuant to this T&C shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of Bank Islam and similarly the liabilities and/or obligations created by this T&C shall continue to be valid and binding for all purposes whatsoever upon the Customer and the Customer shall remain liable in relation to the obligations and liabilities created herein.

41 BENEFIT TO ASSIGN, SUCCESSORS, ETC.

This T&C shall be binding upon and enure to the benefit of

Bank Islam and the Customer and their respective successors in title and assigns except that the Customer may not assign its rights or obligations thereunder or any interest therein without the prior written consent of Bank Islam but the Customer shall nevertheless remain liable for all its obligations hereunder in the event of any non-disclosure of any material fact pertaining to the Customer's assignment which if disclosed would affect Bank Islam's decision to agree to such assignment. All undertakings, agreements, representations and warranties given, made or entered into by the Customer under this T&C shall survive the making of any assignments thereunder.

42 CHANGES IN CIRCUMSTANCES

If any change in applicable law, regulation or regulatory requirement or in the interpretation or application thereof or if compliance by Bank Islam with any applicable direction, request or requirement (whether or not having the force of law) or any governmental or other authority shall result in imposing on Bank Islam any condition burden or obligation which renders it undesirable, in the absolute opinion of Bank Islam, to make available or maintain the Facility, then upon notice from Bank Islam, the Facility shall be cancelled in which event the Customer shall pay to Bank Islam the Indebtedness within seven (7) days from the receipt by the Customer of such notice.

43 INVALIDITY OF ANY PROVISION

Any provision of this T&C which is invalid, unenforceable or prohibited shall not affect the validity or enforceability of the other provisions of this T&C.

44 FORCE MAJEURE

Notwithstanding any provision of this T&C, Bank Islam shall not be liable for any failure on the part of Bank Islam to perform any obligation under this T&C resulting directly or indirectly from the action or inaction of any governmental or local authority or any strike, boycott, blockade, act of God, civil disturbance, epidemic or cause beyond the control of Bank Islam.

45 CONNECTED PARTIES

The Customer hereby declares that none of the directors, guarantors, managers, agents, shareholders or employees of the Customer or the spouses, parents, children of such directors, guarantors, managers, agents, shareholders or employees are directors, officers or in any way otherwise connected with Bank Islam within the meaning stipulated under any guidelines, specifications, standards or circulars issued pursuant to the Islamic Financial Services Act 2013.

46 DISCLOSURE OF INFORMATION

46.1 The Customer hereby expressly consents and/or authorise Bank Islam to disclose any information of the Customer which includes but not limited to personal data or information relating to the account, affairs or conduct of the account and/or banking facilities to the parties listed below ("Authorized Parties"):

- i. any officer, employee, agent or director of Bank Islam Group which includes the holding company(s) of Bank Islam, its subsidiaries, associated companies, affiliates, representatives and branch offices;
- ii. relevant third parties such as professional advisers, strategic business partners and alliances, service providers, insurers/ Takaful operators or insurance/ Takaful brokers, outsourced agents, merchants, vendors, business partners and business agents who supports the operational activities of Bank Islam and whom are under legal obligation to the confidentiality of Customer's information;
- iii. any actual or potential participants or assignee, novatee or transferee of Bank Islam's rights and/or obligations

under any transaction between Bank Islam and the Customer (or any agents or professional advisers);

- iv. any rating agency or direct/ indirect provider of credit protection to Bank Islam;
- v. any party as required by any law or any government, quasi-government, administrative, regulatory/ supervisory body or authority, court or tribunal;
- vi. any credit reference agency that Bank Islam uses for credit assessment or credit review of Customer and parties related to the facilities provided by Bank Islam to the Customer;
- vii. any financial crime references agencies, other financial institution and any of their respective agents;
- viii. any Security Party, Guarantor or collateral provider for the Customer's facilities;
- ix. any Educational Institution (if applicable); and
- x. any parties who Bank Islam seeks employee reference from.

46.2 The Customer hereby expressly consents to such disclosure pursuant to the relevant provisions under the Islamic Financial Services Act 2013 and further confirms and declares that the terms contained in this T&C shall be in addition to and to be read together with the Privacy Notice in connection with the Personal Data Protection Act 2010 signed with Bank Islam (which includes any changes made by Bank Islam from time to time). In the event of any inconsistency between the terms contained in this T&C with the terms as set out in the Privacy Notice, the terms and conditions in the Privacy Notice shall prevail.

46.3 The above disclosure is subject at all times to any laws (including regulations, standards, guidelines and/or obligations) applicable to Bank Islam. In addition, this Privacy Notice serves as a consent for any credit reporting agency to disclose your credit information to Bank Islam pursuant to section 24(1)(a) of the Credit Reporting Agencies Act 2010.

47 ANTI MONEY LAUNDERING AND COUNTER FINANCING OF TERRORISM

In order to comply with local or foreign law, regulations, voluntary codes, directives, judgments or court orders and any authorities, regulators or enforcement agencies, policies, good practice, government sanctions or embargoes, reporting requirements under financial transactions legislation and demands or requests of any authority, regulator, tribunal, enforcement agencies, exchange bodies, Bank Islam may:

- i. be prohibited from entering or concluding transactions involving certain persons or entities (e.g. person or entity that is itself sanctioned or is connected to or dealing with (directly or indirectly) any person or entity that is sanctioned under economic and trade sanctions imposed by any regulator in any jurisdiction;
- ii. report suspicious transactions or potential breaches of sanctions to an authority in any jurisdiction to which the Bank may need or decide to disclose. These may include but not limited to:
 - a. transactions which involve the provision of finance to any person involved or suspected of involvement in terrorism or any terrorist act;
 - b. transactions under investigation of an actual or attempted evasion of tax, investigation of or prosecution of a person for an offence against any applicable law; or
 - c. transactions which involve persons or entities which may be the subject of sanctions;

- iii. intercept and investigate any payment messages and other full information or communications sent to or by the Customer or on behalf of the Customer and may delay, block or refuse to make any payment and payment screening may cause a delay in processing certain information;
- iv. take any action it believes to be necessary, which includes freezing of funds, preventing operation of an account, refusing a request for funds from the Customer, not allowing Customer to use a product, or delaying or cancelling a transaction. Bank Islam need not notify the Customer until a reasonable time after it is permitted to do so under those law or policies. Bank Islam will not be liable for any loss arising out of any action taken or any delay or failure by Bank Islam, in performing any of its duties or other obligations, caused in whole or in part by any steps taken as set out above; and
- v. not accept any deposit of any money or cheques and/or allow or carry out any other transaction including withdrawals of money in respect of Customer's account including but not limited to any transfers and telegraphic transfer of moneys from or to Customer's account if Bank Islam has a reason to believe or is made aware of by third parties or relevant authorities that the Customer's account is being used for or implicated in fraud, potential fraud, financial crimes, illegal activities, soliciting illegal financial investment schemes, money laundering or terrorism financing activities. Bank Islam too shall (subject to the extent permitted by law), reserve the right to close, freeze or otherwise deal with the Customer's account as necessary.

48 TIME

Time wherever mentioned shall be of the essence of this T&C.

49 GOVERNING LAW

This T&C shall be subject to, governed by and construed in accordance with the laws of Malaysia provided always that in the event there is a conflict between the laws of Malaysia and the Shariah rules and principles, the Shariah rules and principles shall prevail.

Signed by the Customer

Signed for and on behalf of the Bank

.....
Name :

.....
Name :

IC No. :

IC No. :

Date :

Date :