

Dated the day of 20

Between



CIMB ISLAMIC BANK BERHAD (671380-H)

And

[NAME OF PARTY]

FACILITY AGREEMENT

In relation to the Ijarah Property Financing-i Facility granted by CIMB ISLAMIC BANK BERHAD (Company No. 671380-H) (the "Bank")

THIS AGREEMENT is made the day and year as set out in Item 1 of the First Schedule herein between:

- (1) CIMB ISLAMIC BANK BERHAD (Company No. 671380-H) a company incorporated in Malaysia under the Companies Act, 1965 and having, at present, a registered office at Level 13, Menara CIMB, Jalan Sentral 2, Kuala Lumpur Sentral, 50470 Kuala Lumpur and its place of business at the address stated in Item 2(a) of the First Schedule herein and includes its successors in title and assigns (hereinafter referred to as the “Bank”) of the first part;

AND

- (2) the person whose name, description and present address as set out in Item 2(b) of the First Schedule herein and includes its successors in title and permitted assigns (hereinafter referred to as the “Customer(s)”) of the second part.

1. Recitals

- (A) The Customer(s) is/are the beneficial owner(s) of the Property (as defined herein) pursuant to the Letter of Hibah (as defined herein)/the Sale and Purchase Agreement (as defined herein) upon the terms and subject to the conditions of the Letter of Hibah/the Sale and Purchase Agreement.
- (B) Pursuant to the Letter of Hibah/the Sale and Purchase Agreement, the Customer(s) has/have applied to the Bank for the Facility (as defined herein) as more particularly described in the Letter of Offer (as defined herein) for the purpose of financing the purchase of the Property.
- (C) Subsequent to the application of the Customer(s) for the Facility, the Bank has agreed at the request of the Customer(s) to make available or continue to make available the Facility to the Customer(s) upon the terms and subject to the conditions of this Agreement.

IT IS AGREED as follows:

2. Definitions and Interpretations

Definitions

In this Agreement, unless the context otherwise requires the following words and expressions shall have the following meanings:

Accessory Parcel shall have the meaning assigned to it by the Strata Titles Act, 1985, the Strata Titles Ordinance, 1995, and the Land (Subsidiary Title) Enactment, 1972, and includes any statutory amendment or re-enactment thereof;

Acts means the National Land Code (Act 56 of 1965) of Peninsular Malaysia, Sarawak Land Code (Cap. 81) and

- Sabah Land Ordinance (Cap. 68) the Land (Subsidiary Title) Enactment, 1972, the Strata Titles Act, 1985, and the Strata Titles Ordinance, 1995, and includes any statutory amendment or re-enactment thereof;
- Availability Period** means the period of three (3) months commencing from the date of the acceptance by the Customer(s) of the Letter of Offer;
- Bank** means CIMB ISLAMIC BANK BERHAD (Company No. 671380-H), a company incorporated in Malaysia under the Companies Act 1965 and having its registered office at 5th Floor, Bangunan CIMB, Jalan Semantan, Damansara Heights, 50490 Kuala Lumpur and its place of business at the address stated in Item 2(a) of the First Schedule herein and shall, where the context so admits, include persons deriving title thereunder and its successors in title and assigns and shall include any branch office of the Bank;
- Bank's Purchase Price** means the total amount of the Ijarah property financing-i facility as set out in Item 7(a), (b) and (c) of the First Schedule herein;
- Building** means the building or buildings erected on the Land more particularly described in Item 3 of the First Schedule herein;
- Business Day** means a day on which financial institutions are open for business in West Malaysia, Sarawak or Sabah as the case may be and on which transactions of the nature required by this Agreement are carried out;
- Charge** means the legal charge over the Property in the form and substance acceptable to the Bank executed or to be executed by the Customer(s) in favour of the Bank pursuant to Clause 10.1(a) herein;
- Customer(s)** means the party(ies) whose name(s) and particulars are set out in Item 2(b) of the First Schedule herein and shall, where the context so admits, include his/their heirs, personal representatives, administrators and permitted assigns as the case may be;
- Deed of Assignment** means the deed of assignment in the form and substance acceptable to the Bank executed or to be executed by the Customer(s) in favour of the Bank pursuant to Clause 10.1(b) herein;
- Deposit** means the total amount of deposit as provided by the Customer(s) including (where applicable) the co-owner(s) of the Property for the purchase of the Property pursuant to an auction in respect of the Property as set out in Item 4(d) of the First Schedule herein;

- Developer/Vendor** means the party(ies) whose name and particulars are as set out in Item 5(a) of the First Schedule herein and includes his/her/their/its successors in title, permitted assigns, heirs, administrators and personal representatives as the case may be;
- Differential Sum** means the difference amount between the Sale and Purchase Price/the Deposit and the Bank's Purchase Price;
- Events of Default** means the events specified in Clause 15.1 herein or any event or circumstance which, with the lapse of time and/or the giving of notice and/or a determination being made under the relevant paragraph, would constitute any of the events mentioned in Clause 15.1 herein;
- Exercise Price** means the total sale price of the Property as determined based on the Purchase Undertaking and as set out in the Notice of Sale;
- Existing Chargee/ Assignee** means the existing charge or assignee, as the case may be, the particulars of which are as set out in Item 8 of the First Schedule;
- Facility** means the Ijarah property financing-i facility based on the Shariah principle of Ijarah Muntahiyah Bittamlik for the amount of the Bank's Purchase Price;
- Facility Period** means the payment period of the Ijarah Rental Payments in relation to the Facility as set out in Item 11 of the First Schedule herein;
- Group Mortgage Takaful Plan** means the total takaful contributions payable under the Islamic Takaful plan in the amount set out in Item 7(b) of the First Schedule herein relating to the Group Mortgage Takaful Plan to be taken out by the Customer(s) covering the Property;
- Guarantee** means if applicable the guarantee in the form and substance acceptable to the Bank executed or to be executed by the Guarantor(s) in favour of the Bank pursuant to Clause 10.1(c) herein or if more than one individual, joint and several guarantee;
- Guarantor(s)** means the person(s) described in Item 9 of the First Schedule herein and includes his/her/their/its successors in title, permitted assigns, heirs and personal representative, as the case may be;
- Ibra'** means the rebate or reduction in the outstanding balance of the Outstanding Amounts granted by the Bank to the Customer(s) in accordance with the Shariah principle of Ibra';

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| Ijarah Agreement | means the Ijarah agreement between the Bank and the Customer(s) relating to the lease of the Property by the Customer(s) from the Bank under the Shariah principle of Ijarah and includes any amendments, variations and/or supplementals made or entered into from time to time; |
| Ijarah Muntahiyah Bittamlik | means the Shariah principle relating to Ijarah (lease) contract where the benefits or usufruct of the Property is transferred by the owner (lessor) to the lessee at an agreed rental amount for an agreed period of time or lease period in which such lease will end with transfer of ownership by the owner (lessor) to the lessee; |
| Ijarah Rental Payments | means the Ijarah rental payments payable by the Customer(s) to the Bank pursuant to the Ijarah Agreement in the amount and on the dates as set out in Item 5 of the First Schedule of the Ijarah Agreement; |
| Land | means (if applicable, in the case where the individual title to the Property has not been issued), all that parcel(s)/piece(s) of land(s) on which the Building is erected thereon, the particulars of which are set out in Item 3 of the First Schedule herein; |
| Letter of Hibah | means the letter of hibah (gift) issued by the owner(s)/co-owner(s) of the Property in favour of the Customer(s) giving to the Customer(s) the whole/one half of the owner(s)/co-owner(s) undivided share(s) in the Property and includes any amendments, variations and/or supplementals made or issued from time to time; |
| Letter of Offer | means the letter of offer issued by the Bank to the Customer(s) which particulars are set out in Item 6 of the First Schedule herein and includes any amendment(s) and/or supplemental(s) thereto; |
| Lock-in Period | means the period where the Customer(s) shall maintain the Facility with the Bank and depending on the rate packages offered by the Bank in respect of the Facility, particulars of which are set out in Item 12 of the First Schedule herein; |
| Long-term Houseowner's Takaful | means the long term houseowner/fire takaful plan, which is compulsory and shall be taken out by the Customer(s), covering the Property; |
| Maintenance Agreement | means the maintenance agreement entered into and executed between the Bank and the Customer(s) relating to the appointment of the Customer(s) by the Bank as maintenance agent under the Shariah principle of Wakalah in which the Customer(s) shall assume the responsibility to assist the Bank in carrying out and performing all maintenance required for the Property and |

- in procuring the taking out of the relevant takaful plan in respect of the Property for and on behalf of the Bank and includes any amendments, variations, additions thereto and/or supplementals made or entered into from time to time;
- Month** means a calendar month;
- Notice of Sale** means the notice of sale from the Bank to the Customer(s) pursuant to the Purchase Undertaking, relating to the sale of the Property by the Bank to the Customer(s) at the Exercise Price and includes any amendments, variations and/ or supplementals made or issued from time to time;
- Original Purchaser** means (if applicable) the person(s) named as purchaser in the Principal Sale and Purchase Agreement in the case where the Customer(s) is not the first purchaser of the Property and the individual title /separate title to the Property has not been issued;
- Outstanding Amounts** means the aggregate of the payments due and payable by the Customer(s) to the Bank pursuant to the Ijarah Agreement and any of the following:
- (i) the payments due and payable by the Customer(s) to the Bank pursuant to the Purchase Undertaking upon any occurrence of Event of Default by the Customer(s); or
 - (ii) the payments due and payable by the Customer(s) to the Bank pursuant to the Notice of Sale upon early settlement of the Facility or expiry of the Facility Period, where applicable;
- (if any) which the Bank determines to be outstanding at any particular time and/or any part thereof, as well as all other monies whatsoever including but not limited to fees, charges, damages and expenses that are due and payable by the Customer(s) to the Bank under the Transaction Documents;
- Power of Attorney** means the power of attorney in the form and substance acceptable to the Bank executed or to be executed by the Customer(s) appointing the Bank as the attorney;
- Principal Sale and Purchase Agreement** means (if applicable in the case where the individual title to the Property has not been issued) the sale and purchase agreement as set out in Item 4(c) of the First Schedule herein entered into between the Original Purchaser and the Developer/Vendor for the sale and purchase of the Property upon the terms and conditions therein contained;

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| Proprietor | means where applicable the party(ies) whose name and particulars are as set out in Item 5(b) of the First Schedule herein; |
| Property | means (i) the property described under Item 3 of the First Schedule herein comprising the Land, the Building and/or any building and fixture now or hereafter or from time to time erected thereon or affixed therein or any part or portion thereof; and (ii) where applicable shall include any Accessory Parcel appurtenant therein under the relevant Acts; |
| Property Purchase Agreement | means the property purchase agreement made between the Bank and the Customer(s) relating to the purchase of the Property by the Bank from the Customer(s) at the Bank's Purchase Price and includes any amendments, variations and/ or supplementals made or entered into from time to time; |
| Purchase Undertaking | means the undertaking executed by the Customer(s), in favour of the Bank relating to the Customer(s)' undertaking to purchase the Property from the Bank pursuant to the Notice of Sale and includes any amendment(s) or variation(s) thereof and addition(s) thereto from time to time executed in supplemental thereto or in substitution thereof; |
| Sale and Purchase Agreement | means the sale and purchase agreement in respect of the Property in the form of (where applicable) standard sale and purchase agreement or proclamation of sale of the date stated in Item 4(a) of the First Schedule herein made between the Customer(s) and his/her co-owner(s) (where applicable) of the first part and the Developer/Vendor of the second part (which expression shall where the context so permits include any agreement for the purchase of any Accessory Parcel) and (if applicable) the Proprietor of the final part wherein the Developer/Vendor and the Proprietor (if applicable) agreed to sell and the Customer(s) agreed to purchase the Property upon the terms and conditions contained therein; |
| Sale and Purchase Price | means the total purchase price of the Property under the Sale and Purchase Agreement as set out in Item 4(b) of the First Schedule herein; |
| Security Deposit | means a specific sum as security deposit to be deposited by the Customer(s) with the Bank prior to or at the time of the execution of this Agreement and in the amount set out in Item 10 of the First Schedule herein; |
| Security Documents | means the Charge or the Deed of Assignment (where applicable) and the other additional documents as set out |

- in Item 13 of the First Schedule herein and shall include any security documents for the time being or from time to time constituting security for the obligations liabilities and indebtedness of the Customer(s) and reference to “Security Document” includes reference to any one thereof;
- Security Party(ies)** means the Customer(s) and/or any other party from time to time required by the Bank to provide security to the Bank for the Customer(s)'s obligations under the Facility and references to “Security Party(ies) “ includes reference to each or any one thereof;
- Shariah principle(s)** means the Islamic principles of banking and finance as adopted and approved by the Shariah Committee of the Bank and the Shariah Advisory Council of Bank Negara Malaysia under Section 51 of the Central Bank of Malaysia Act 2009;
- Total Loss Incident** means any incident or occurrence that results in the total loss or destruction of, or damage to the whole of the Property or any incident or occurrence that makes the Property permanently unfit for any economic use and the repair or remedial work in respect thereof is uneconomical;
- Transaction Documents** means this Agreement, the Property Purchase Agreement, the Ijarah Agreement, the Maintenance Agreement, the Purchase Undertaking, the Notice of Sale and the Security Documents; and
- this Agreement** means this facility agreement made between the Bank and the Customer(s) in relation to the Facility in accordance with the financing procedure of the Bank which sets out the terms and conditions of the Facility and links the Transaction Documents and includes any amendments, variations and / or supplementals made or entered into from time to time.

Construction

Except where the context otherwise requires, any reference in this Agreement to:

- (a) an “agreement” also includes a concession, contract, deed, franchise, licence, treaty or undertaking (in each case, whether oral or written) and includes a reference to any documents which amends, waives, is supplemental to or novates the terms thereof;
- (b) the “assets” of any person shall be construed as a reference to the whole or any part of its business, undertaking, property, assets and revenues (including any right to receive revenues);

- (c) a “consent” also includes an approval, authorisations, exemption, filing, licence, order, permission, permit, recording or registration (and reference to obtaining consent shall be construed accordingly);
- (d) “day” or “year” shall be construed by reference to the Gregorian calendar;
- (e) a “directive” includes any present or future directive, policy, regulation, request, requirement or voluntary credit restraint programme (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive is addressed);
- (f) “disposal” includes any sale, assignment, exchange, transfer, concession, loan, lease surrender of lease, licence, reservation, waiver, compromise, release, security, dealing with or the granting of any option or right or interest whatsoever or any agreement for any of the same and “dispose” means to make a disposal, and “acquisition” and “acquire” shall be construed with such necessary changes having been made;
- (g) the “dissolution” of a person includes the bankruptcy or liquidation of that person, and any equivalent or analogous procedure under the law of any jurisdiction in which that person is domiciled or resident or carries on business or has assets;
- (h) a “guarantee” also includes any other obligation (whatever called) of any person to pay, purchase, provide funds (whether by way of the advance of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment of, indemnify against the consequences of default in the payment of, or otherwise be responsible for, any indebtedness of any other person;
- (i) “indebtedness” includes any obligation (whether present or future, actual or contingent, secured or unsecured, as principal or surety or otherwise) for the payment or payment of money including but not limited to principal, profit, default and/or additional profit, commission, fee and other charges whether by this Facility or any future facility granted by the Bank from time to time or at any time;
- (j) a “law” includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in each case of any jurisdiction whatsoever (and ‘lawful’ and ‘unlawful’ shall be construed accordingly);
- (k) “month” means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and ‘months’ and ‘monthly’ shall be construed accordingly;
- (l) any “obligation” of any party under these Terms and Conditions, or the other Transaction Documents shall be construed as a reference to an obligation expressed to be assumed by or imposed on it under this

Agreement or, as the case may be, such Transaction Documents (and “due”, “owing”, “payable”, “receivable” shall be similarly construed);

- (m) a “person” includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality) or any country or state or any political sub-division, possession or territory thereof or therein or the government or any bureau, minister, instrument, agency, instrumentality, court, regulatory body, authority, legislative body or department thereof (including, without limitation, the central bank or any taxing, fiscal or other monetary authority thereof) and reference to a person or party includes that person’s or party’s successors and, in the case of any person other than the Customer(s), its permitted assigns;
- (n) “security” includes any mortgage, pledge, lien, assignment, hypothecation, security interests, trust arrangement or other charge or encumbrance and any deferred purchase, title retention, leasing, sale-and-repurchase or other similar arrangements which have the effect of conferring security;
- (o) “subsidiary” has the meaning ascribed to it in Section 5 of the Companies Act, 1965;
- (p) “tax(es)” includes any present or future tax, levy, impost, duty, charge, fee, deduction or withholding of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed and includes, but is not limited to, any fine, penalty, charge, fee or other amount imposed on or in respect of any of the above; and
- (q) in relation to any “consent” to be obtained pursuant to this Agreement and/or Transaction Documents by the Customer(s) from any party, such consent shall be dealt with promptly and shall not be unreasonably withheld by such party.

Interpretation

- (a) Words denoting the singular includes the plural number and vice versa.
- (b) Words importing the masculine gender include the feminine and neuter genders and vice versa.
- (c) The headings and sub-headings to Articles and Clauses in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.
- (d) References to Articles and Clauses are to be construed as references to Articles and Clauses of this Agreement, unless stated otherwise.
- (e) References to the provisions of any legislation include a reference to any statutory modification or re-enactment thereof.
- (f) Any liberty or power which may be exercised or any determination which may be made hereunder by the Bank may be exercised or made at the Bank’s absolute or unfettered discretion and the Bank shall not be under any obligation to give any reason thereof to the Customer(s).

- (g) Words applicable to natural persons include any body, person, company, corporation, firm or partnership, corporate or otherwise and vice versa.
- (h) The word “herein”, “hereinafter”, “hereof”, “hereunder” and other words of similar important shall refer to this Agreement as a whole and not to any particular provision.
- (i) The words “monies”, “Ringgit Malaysia” and the symbol “RM” shall be construed as Malaysian currency.
- (j) All schedule(s) herein shall form an integral part of this Agreement and shall be taken, read and construed as an essential part hereof.
- (k) Where there are two (2) or more persons or parties included or comprised in the expression “the Customer(s)”, all agreements, covenants, terms, stipulations and undertakings expressed to be made by and on the part of the Customer(s) shall be deemed to be made by or binding upon such persons or parties jointly and severally.

Language

English is the governing language of this Agreement and shall prevail over any translations that shall be made of this Agreement. All correspondence, notices or other documents required or permitted hereunder may be drawn up in English and drawings and diagrams shall be annotated in English.

3. Property Purchase Arrangement

Upon acquisition of the Property by the Customer(s) pursuant to the Letter of Hibah/the Sale and Purchase Agreement, and subsequent to the execution of this Agreement, the Bank and the Customer(s) hereby agree that the Customer(s) shall sell the Property to the Bank at the Bank’s Purchase Price upon the terms and subject to the conditions of the Property Purchase Agreement.

4. Ijarah Arrangement

Subsequent to the execution of the Property Purchase Agreement, the Bank and the Customer(s) hereby agree that the Customer(s) shall lease the Property from the Bank based on the Shariah principle of Ijarah upon the terms and subject to the conditions of the Ijarah Agreement. The Customer(s) shall make the Ijarah Rental Payments for the lease of the Property to the Bank in the amount and on the dates as set out in Item 5 of the First Schedule of the Ijarah Agreement.

5. Maintenance Arrangement

Pursuant to the Ijarah Agreement, the Bank and the Customer(s) hereby agree that a maintenance arrangement relating to the Property shall be executed between the Bank and the Customer(s) whereby the Customer(s) shall be appointed as the maintenance agent of the Bank based on the Shariah principle of Wakalah in which the Customer(s) shall be responsible to assist the Bank in carrying out and

performing all maintenance required for the Property and in procuring the taking out of the relevant takaful in respect of the Property for and on behalf of the Bank upon the terms and subject to the conditions of the Ijarah Agreement.

6. Purchase Undertaking

Pursuant to the Property Purchase Agreement and the Ijarah Agreement, the Customer(s) undertakes to purchase the Property from the Bank:

- (i) upon early settlement of the Facility; or
 - (ii) upon the occurrence of an Event of Default; or
 - (iii) upon maturity of the Facility or expiry of the Facility Period,
- upon the terms and subject to the conditions of the Purchase Undertaking.

7. Property Sale Arrangement

Pursuant to the Purchase Undertaking, the Bank and the Customer(s) hereby agree that upon the occurrence of any of the events as set out in Clause 6(i), (ii) and (iii) herein, the Customer(s) shall purchase the Property from the Bank at the Exercise Price upon the terms and subject to the conditions of the Notice of Sale.

8. Conditions Precedent

Conditions Precedent for the Facility

Notwithstanding any other provisions herein contained the Bank shall not be bound to make available or continue to make available the Facility or any part thereof unless and until the following conditions precedent have been fulfilled to the full satisfaction of the Bank:

- (a) the Letter of Offer has been duly accepted by the Customer(s) within fourteen (14) days from the date of the Letter of Offer or any period extended by the Bank and returned to the Bank;
- (b) receipt by the Bank certification from the Bank's solicitors that the Transaction Documents are in order and that the terms and conditions are valid and enforceable, accompanied by:
 - (i) a search conducted at the relevant land registry/land office confirming that the Land/Property is free from all encumbrances and no acquisition notices have been lodged and/or registered or issued against the Land/Property and no lodgement of a private caveat on the Land/Property has been made;
 - (ii) a search result conducted on the Customer(s) at Jabatan Insolvensi Malaysia. Pending receipt of this, a clearance of any CTOS (Credit Tip Off Services) finding and a duly stamped statutory declaration in form and content acceptable to the Bank, to be submitted to the Bank confirming that the Customer(s) is/are not an adjudged bankrupt

and there is no petition pending in court against the Customer(s). If the said search result report contains positive disclosure on any legal proceedings, the Bank at its discretion have the right to withdraw the Facility and claim all monies due to the Bank instantaneously (if applicable);

- (iii) consent to transfer/charge from the relevant land registry/land office to be obtained (if applicable);
- (iv) certification from the Developer/Bank's solicitors/relevant parties that the difference between the purchase price/construction cost or renovation sum of the Property and the amount financed by the Bank have been duly settled by the Customer(s) (if applicable);
- (v) Letter of Disclaimer/Undertaking from the Existing Chargee/Assignee to exclude the Property in case of foreclosure on the master title charged to them, in form and content acceptable to the Bank (if applicable);
- (vi) the Transaction Documents and charge, in form and content acceptable to the Bank, to be duly executed and stamped and the charge presented for registration, a copy of presentation receipt to be submitted to the Bank. In the event the title deed is not available, the Transaction Documents, deed of assignment and power of attorney, in form and content acceptable to the Bank, to be duly executed and stamped, the power of attorney presented for registration with the relevant court, a copy of presentation receipt to be submitted to the Bank, and accompanied with the Sale and Purchase Agreement;
- (vii) for purchase of the Property from a Developer, a Letter Of Undertaking from the Developer should be obtained to:
 - (aa) apply for individual title and on receipt of the same to forward this to the Bank free from encumbrances for creation of the charge;
 - (bb) forward the original individual title and memorandum of transfer (where applicable);
 - (cc) refund all monies already disbursed by the Bank in the event the transfer cannot be executed for any reason whatsoever; and
 - (dd) for purchase of the Property from a Vendor, where title is not available, all security documents executed prior to this purchase, namely the Principal Sale and Purchase Agreement, Receipt and Reassignment and any other related loan/financing documents between the financier and the Vendor must be submitted to the Bank;
- (c) receipt by the Bank of the original or duplicate copy of Sale and Purchase Agreement and where applicable, the original Principal Sale and Purchase Agreement and all other documents pertaining to the ownership of the Land/Property as the Bank may require and/or the original proclamation

of sale together with duly executed and stamped memorandum of contract, as the Bank may require;

- (d) for refinancing facility from another bank or financial institution, receipt by the Bank of the of the redemption statement and undertaking from such bank or financial institution;
- (e) where required by the Bank, receipt by the Bank of a full valuation report of the Property by the Bank's approved valuers;
- (f) where required by the Bank, the registration of any security to be provided to the Bank, with such registries as the Bank may deem necessary or expedient;
- (g) receipt by the Bank of all takaful certificates required by the Bank including but not limited to Long-term Houseowner's Takaful to cover the Property against Total Loss Incident, against the risks of fire and other risks as the Bank deems fit, which takaful plans shall be in form and content acceptable to the Bank, from CIMB Aviva Takaful Berhad or a takaful operator on the Bank's panel or such other takaful operator acceptable to the Bank;
- (h) where the Customer(s) opts, Group Mortgage Takaful Plan has been obtained by the Customer(s) with CIMB Aviva Takaful Berhad or the takaful operator on the Bank's panel or such other takaful operator acceptable to the Bank, naming the Bank as beneficiary;
- (i) provision of private caveat to be registered in the Bank's favour (if applicable);
- (j) receipt by the Bank of statutory declaration executed by the Customer(s) confirming that the Property is for owner occupation (if applicable);
- (k) receipt by the Bank of current receipts of quit rent, assessment, rates, dues, and other outgoings have been submitted to the Bank;
- (l) the Bank is satisfied that the execution, delivery and performance of the Transaction Documents have been duly authorised and approved by all necessary party(ies) and that the same do not contravene any laws, rules or regulations or any contractual or other restrictions binding upon the Customer(s) and/or the Security Party(ies);
- (m) the receipt by the Bank of all relevant undertakings, disclaimers, confirmations required by the Bank to the Bank's satisfaction;
- (n) completion of all legal documentation to the satisfaction of the Bank and upon receipt of the Bank's solicitors' legal opinion to release the Facility;
- (o) any of the assets of the Customer(s) in particular the Land/Property and/or of the Security Party(ies) in particular the security provided herein, whether present or future, is encumbered and is subject to a charge or assignment, the receipt by the Bank of all relevant undertakings, disclaimer, confirmations and consents from the existing charge or assignee;
- (p) fulfilment of all conditions precedent stated herein and any other additional conditions precedent as may be set out in the Second Schedule herein and

any other conditions precedent as deemed fit and may be required by the Bank;

- (q) no Event of Default or breach of terms by the person from whom performance is required under the Principal Sale and Purchase Agreement/ Sale and Purchase Agreement, this Agreement and/or the other Security Documents shall have happened and be continuing;
- (r) the Customer(s) and/or the Security Party(ies) is/are not in default in payment of any monies due to the Bank under any other account with the Bank or any other financial institution or under the Customer(s)'s and/or the Security Party(ies)'s associated accounts with the Bank or any other financial institution or the accounts of any other party which the Customer(s) and/or the Security Party(ies) is/are guarantor(s) is/are not in default; and
- (s) the Customer(s) shall have complied with all operational requirements relating to the operation of the Facility as may be stipulated by the Bank.

Availability Period

The Security Documents must be executed by the Customer(s) within the Availability Period, failing which the Bank at its sole discretion can either extend the Availability Period or treat the Facility as cancelled. Unless an extension is granted by the Bank, and in the event that this Agreement, the Property Purchase Agreement and the Ijarah Agreement have been executed, the Bank shall exercise the Purchase Undertaking and the Bank's Purchase Price shall be used to pay the Exercise Price.

Compliance with the Conditions Precedent

Notwithstanding Clause 8.2 herein, pending the fulfilment in the manner satisfactory to the Bank of the conditions precedent hereinbefore stipulated, the Bank may at its absolute discretion cancel or terminate the Facility and/or not to release the Facility or any part or parts thereof. In the event that the Bank decides to cancel or terminate the Facility and/or not to release the Facility or any part or parts thereof, and in the event that this Agreement, the Property Purchase Agreement and the Ijarah Agreement have been executed, the Bank shall exercise the Purchase Undertaking and the Bank's Purchase Price shall be used to pay the Exercise Price.

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 under any document and such waiver shall not prejudice the rights of the Bank from insisting on the Customer(s)'s compliance with any such waived conditions precedent at any subsequent time.

Disbursement

- (a) Disbursement of the Facility is subject to completion of all legal documentation and receipt of the relevant undertakings/confirmations and

as advised by the Bank's solicitors. In the event the Facility is not disbursed within three (3) months from the date of advice by the Bank's solicitor for any reason(s) whatsoever, the Bank at its sole discretion and subject to Shariah principle(s) has the rights to review the Facility.

- (b) The Facility shall be disbursed fully or partially (in tranches, staggered or step up) directly to:
- (i) the Developer/Vendor of the Property; or
 - (ii) the Customer(s)'s current account, in case of refinancing, and subject to satisfactory evidence of payment made in the form of receipts, acknowledgement of payment by the Developer/Vendor and a valuation report on the Property (where applicable).

Utilisation of the Facility

- (a) Payment to third party(ies)

The Bank is hereby authorised by the Customer(s) to pay the Facility or such part or parts thereof directly to the Customer(s)' respective solicitors or firm of solicitors, Developer/Vendor, the Existing Chargee/Assignee, courts, takaful company or such other person(s) responsible for or concerned with the sale of the Property or to any other person, as the case may be, at such times in such manner by such amounts and upon such contingencies and conditions as the Bank may in its absolute discretion decide or otherwise in accordance with the manner set out in the Sale and Purchase Agreement or upon receipt by the Bank of the relevant Architect's Certificate(s) or other documentary evidence satisfactory to the Bank certifying that the progress works on the Property in respect of which claims for payment or payments are requested have been duly carried out and completed or such variations in the manner of payment as the Bank may in its absolute discretion deem fit and the acknowledgement of receipt by the aforesaid party(ies) shall be as good and sufficient and effective as if the same had been made or given by the Customer(s) personally AND it is hereby further irrevocably agreed and confirmed by the Customer(s) that the Customer(s) shall not be entitled to object to or to restrain such payment by the Bank.

- (b) Default on the part of the third party(ies)

And where applicable and without prejudice to the Bank's powers and rights conferred herein, it is hereby expressly agreed between the parties herein that in the event of any default on the part of the Developer/Vendor or such other third parties in their obligations to the Bank and the Existing Chargee/Assignee for the purpose of discharging/ reassigning the same in favour of the Bank or in the opinion of the Bank, the Developer/Vendor is/are in breach of the Sale and Purchase Agreement, the Bank shall be at liberty to withhold the utilisation of the Bank's Purchase Price or any part(s) thereof.

- (c) Payment for the Customer(s)'s benefit

The payment of the Facility or such part or parts thereof, as the case may be, by the Bank to the parties as aforesaid in the manner set out herein shall be

deemed to be effective payment thereof to or for the benefit of the Customer(s) PROVIDED HOWEVER that the Bank shall not be bound to make payment unless and until the Differential Sum shall have been duly paid by the Customer(s) to the respective solicitors or firm of solicitors, Developer/Vendor, the Existing Chargee/Assignee or courts, as the case may be, and PROVIDED FURTHER THAT the conditions precedent set out in Clause 8.1 herein shall have been fulfilled and complied with by the Customer(s).

(d) Payment of the Differential Sum

The Customer(s) shall forthwith pay to the Developer/Vendor the Differential Sum in the event the Facility is less than the balance of the Sale and Purchase Price remaining unpaid by the Customer(s) to the respective solicitors or firm of solicitors, Developer/Vendor, the Existing Chargee/Assignee or courts, as the case may be, and shall immediately provide the Bank with such documentary evidence satisfactory to the Bank confirming that the Differential Sum has been fully paid by the Customer(s).

(e) Excess of the Facility

If there be an excess in the amount of the Facility with that of the balance of the Sale and Purchase Price remaining payable by the Customer(s) to the respective solicitors or firm of solicitors, Developer/Vendor, the Existing Chargee/Assignee or courts, as the case may be, such excess amount shall be disbursed by the Bank directly to the Customer(s).

Other Terms and Conditions

The Customer(s) shall also comply with all the terms and conditions in the Letter of Offer and the additional terms and conditions as stipulated in Third Schedule hereto.

9. Transfer/ Assignment

Memorandum of Transfer and Title

In consideration of the Bank agreeing to pay the Facility or any part(s) thereof to the Developer/Vendor /Proprietor, as the case may be, the Bank shall have the right to request the Developer/Vendor/Proprietor, wherever applicable, to execute and deliver or cause to be executed and delivered to the Bank or the Bank's solicitors the following documents:

- (a) in the event the separate document of title in respect of the Property has been issued, a registrable Memorandum of Transfer in respect of the Property together with the individual issue document of title/separate strata title therein prior to the Bank's disbursement of any part of the Facility; or
- (b) in the event the individual document of title/ separate strata title to the Property has not been issued by the relevant authority(ies):

- (i) an undertaking by the Developer/Vendor/Proprietor, as the case may be,
 - (aa) to forward the title/strata title when available together with the memorandum of transfer;
 - (bb) not to encumber the Property without obtaining prior written consent from the Bank;
 - (cc) to refund the Facility or part(s) thereof released in the event that upon issuance of the title/strata title, the transfer to the Customer(s) and the subsequent charge to the Bank cannot be registered with the relevant authorities for any reason whatsoever; and
 - (dd) to execute a registrable memorandum of transfer; in respect of the Property and deliver the same together with the issue document of title/separate strata title to the Bank upon issuance thereof; and
- (ii) the deed of assignment in the form and substance prescribed by the Bank executed by the Customer(s) in favour of the Bank,

as may be required by the Bank and all other relevant documents necessary to transfer the Property to any party determined by the Bank.

10. Transaction Documents

Security Documents

For the purpose of better securing the payment of the Facility and all other monies due and owing under this Agreement and the other Security Documents, the Customer(s) shall execute or cause the Security Party(ies) to execute on or before the execution of this Agreement in favour of the Bank the following security documents:

- (a) the Charge over the Property in the event the individual document of title/separate strata title has been issued by the relevant authorities; or
- (b) the Deed of Assignment;
 - (i) in the event that the individual document of title/separate strata title to the Property has not been issued by the relevant authorities, the Customer(s) shall execute and/or cause the Security Party(ies) to execute the Deed of Assignment in the form and substance acceptable to the Bank where the Customer(s) and/or the Security Party(ies) absolutely assign(s) to the Bank the Property and the full and entire benefit of the Principal Sale and Purchase Agreement/Sale and Purchase Agreement together with all rights, title and interest of the Customer(s) and/or the Security Party(ies) therein PROVIDED ALWAYS that notwithstanding the Deed of Assignment or any other provision of this Agreement, the

Customer(s) and/or the Security Party(ies) shall continue to observe and be bound by all whatsoever conditions, covenants and stipulations imposed therein on and to be performed by the Customer(s) and/or the Security Party(ies) expressed and contained in the Principal Sale and Purchase Agreement/Sale and Purchase Agreement, as the case may be,

- (ii) upon issuance of the individual document of title/separate strata title as the case may be, to the Property, the Customer(s) and/or the Security Party(ies) shall, at the Customer(s)' and/or the Security Party(ies)' cost and expense immediately take a transfer of the Property and execute the Charge in the Bank's standard form or such variation thereof as the Bank may require to secure the payment of the Outstanding Amounts and the indebtedness failing which the Bank shall be entitled to take such cause of action to protect the Bank's interest and all costs and expenses including solicitors' costs (on solicitor and client basis) in connection with the preparation, execution and registration of the Charge shall be borne and paid by the Customer(s),
 - (iii) in addition to the Deed of Assignment, the Customer(s) and/or the Security Party(ies) shall also execute and deliver or cause the execution and the delivery of the Power of Attorney to the Bank in the form and substance acceptable to the Bank where the Customer(s) and/or the Security Party(ies) appoint(s) the Bank or any persons authorised by the Bank for the time being as the attorney of the Customer(s) and/or the Security Party(ies) upon the terms and subject to the conditions stipulated in the Power of Attorney; and/or
- (c) the Guarantee
- where required by the Bank, the Customer(s) shall procure or cause the Guarantor(s) to enter into and deliver to the Bank the Guarantee guaranteeing the Bank with the payment of the Outstanding Amounts due and owing to the Bank by the Customer(s).

Undertakings

The Customer(s) hereby agree and undertake:

- (a) to advise the Bank immediately of any threatened, impending or existing legal proceedings affecting the Customer(s) or any Security Party(ies);
- (b) that there is no change that would be detrimental to the financial standing of the Customer(s) or any Security Party(ies) Provided Always that the Bank has the absolute discretion to decide whether a change is detrimental or not;
- (c) to advise the Bank immediately of any change in the financial standing of the Customer(s) or any Security Party(ies).

Payment of Security Deposit/ Margin

Where applicable, the Customer(s) shall prior to or at the time of the execution of this Agreement, pay into a savings or current account with the Bank, the Security Deposit which shall be retained by the Bank for the due observance by the Customer(s) of the stipulations terms and conditions of this Agreement and the Security Documents and the Customer(s) hereby irrevocably authorises the Bank to set-off and utilise the Security Deposit for the purpose of paying any or all of the Ijarah Rental Payments which may have become overdue and payable and/or other monies payable by the Customer(s) under this Agreement and the Security Documents at its sole discretion at any time and from time to time Provided Always that the Security Deposit shall at all times be maintained by the Customer(s) at the same level as required by the Bank but Provided Further that the Security Deposit shall be refunded to the Customer(s) upon full payment of the Ijarah Rental Payments and all monies due and owing hereunder.

Other Security Documents

Notwithstanding Clause 10.1 herein, where required by the Bank, the Customer(s) shall also execute or cause the Security Party(ies) to execute and deliver to the Bank the other Security Documents which the Bank may require to secure the payment of the Outstanding Amounts and the indebtedness or any part thereof.

Continuing Security

The security given by the Customer(s) under this Clause are expressly intended to be and shall be a continuing security for all monies whatsoever now or hereafter or from time to time owing and due to the Bank by the Customer(s) pursuant to the Facility.

Liens and Other Securities

Nothing contained herein shall prejudice or affect any lien to which the Bank is entitled or any other securities which the Bank may at any time or from time to time hold for or on account of the monies hereby owing nor shall anything contained herein operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security which the Bank may for the time being have for any money owing hereunder or any right or remedy of the Bank hereunder.

Covenant to Provide Further Security

- (a) The Customer(s) and/or the Security Party(ies) will at any time and when required by the Bank execute in favour of the Bank or as the Bank shall direct such further legal or other mortgages, charges, assignment, transfer, agreements or other assurances as the Bank shall require of and on all the Customer(s)' and/or the Security Party(ies)' rights, title and interests in any property or asset or business now belonging to or which may hereafter be acquired by or belonging to the Customer(s) and/or the Security Party(ies) (including any vendor's lien) and the benefit of all licences held in connection therewith to secure all monies and liabilities hereby agreed to be paid, such mortgages, charges, assignments, transfers, agreements or other assurances to be prepared by or on behalf of the Bank at the cost of the

Customer(s) and/or the Security Party(ies) and to contain all such terms and conditions for the benefit of the Bank as the Bank may require or stipulate;

- (b) The Customer(s) and/or the Security Party(ies) shall at all time and when required by the Bank to do so deposit with the Bank the document(s) of title of any or all immovable properties vested in the Customer(s) and/or the Security Party(ies) for any tenure and all or any shares, stocks or other investments or securities registered in the name of the Customer(s) and/or the Security Party(ies) or otherwise belonging to the Customer(s) and/or the Security Party(ies). Such deposit may be by way of collateral security for the payment of the Outstanding Amounts and any other monies owing and due to the Bank pursuant to the Facility.

11. Representations and Warranties

Representations and warranties

The Customer(s) hereby represent(s) and warrant(s) to the Bank as follows:

- (a) Valid and binding: that the Transaction Documents constitute the legal, valid and binding obligations on the Customer(s) and/or the Security Party(ies) in accordance with their respective terms and conditions;
- (b) Non-violation: that the execution, delivery and performance of the Security Documents by the Security Party(ies):
 - (i) shall not violate the provisions of any law or regulation or any order or decree of any governmental authority, agency or Court to which the Security Party(ies) is/are subject;
 - (ii) shall not violate the provisions of any mortgage, contract or other undertaking or instrument to which the Security Party(ies) is a/are party(ies) or which is/are binding upon the Security Party(ies);
 - (iii) shall not result in the creation or imposition of any obligation to create or impose any mortgage, lien, pledge or charge on any of the Security Party(ies)'s assets or revenues pursuant to the provisions of any such mortgage, contract or other undertaking or instrument;
- (c) Consents: that all consents, approvals or authorisations of any relevant authority which are required on the part of the Customer(s) and/or the Security Party(ies) or which are advisable for or in connection with the execution, delivery, performance, legality and enforceability of the Transactions Documents have been obtained and are in full force and any conditions contained therein or otherwise applying thereto have been complied with;
- (d) No default: that the Customer(s) and the Security Party(ies) is/are not in default under any agreement to which the Customer(s) and/or the Security Party(ies) is/are a party or by which the Customer(s) and the Security Party(ies) are bound and no bankruptcy or winding up proceedings are pending nor any litigation, arbitration or administrative proceedings are

presently current or pending or threatened which default bankruptcy, winding-up, arbitration or administrative proceedings as the case may be might materially affect the solvency of the Customer(s) and the Security Party(ies) and might impair the Customer(s)' and the Security Party(ies)'s ability to perform the Customer(s)' and the Security Party(ies)'s respective obligations under the Transaction Documents;

- (e) Power and authorisations: that the Customer(s) and the Security Party(ies) have the full and absolute power, right and authority to execute the Transactions Documents and that there is and shall be no person or party having priority over the Bank in respect of the Property and/or the security provided to the Bank, save and except as the Bank may agree in writing in its absolute discretion;
- (f) Payment of Outgoings: all quit rents, rates, taxes, assessments and other charges imposed or to be imposed by the Government or any other competent authorities and other charges or levies and other outgoings in respect of the Property, whether before or after the date of the execution of this Agreement shall be solely borne and paid by the Customer(s);
- (g) No security: none of the assets, properties and rights of the Customer(s) is affected by any security interest and the Customer(s) is/are not a party to, nor is/are he/they or any of his/their assets bound by, any order, agreement or instrument under which the Customer(s) is/are, or in certain events may be, required to create, assume or permit to arise any security interest;
- (h) Information: all information furnished by the Customer(s) in connection with the Customer(s) and to the best of his/their knowledge and belief, each Security Party(ies), do not contain any untrue statement or omit to state any fact the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by the Customer(s) and the Customer(s) is/are not aware of any material facts or circumstances that have not been disclosed to the Bank which might, if disclosed, adversely affect the decision of a person considering whether or not to provide finance to the Customer(s);
- (i) Disclosure: the Customer(s) has/have fully disclosed in writing to the Bank all facts relating to the Customer(s) and the Security Party(ies) which the Customer(s) knows or should reasonably know and which are material for disclosure to the Bank in the context of the Facility;
- (j) Property: subject to the Charge and/or Deed of Assignment, he/they:
 - (i) is the legal and/or beneficial owner of the Property; and
 - (ii) on acquiring any property forming part of the security given by it, is the legal and beneficial owner of that property, and no person other than the Bank holds or is entitled to hold an interest in the Property mentioned in sub-clause (j)(i) and property mentioned in sub-clause (j) (ii) other than under a Security Document;

- (k) Event of Default: no Event of Default has occurred and/or is continuing;
- (l) No Immunity : the Customer(s) and each Security Party(ies) is/are subject to civil and commercial law with regard to his/their obligations under the Transactions Documents and the execution, delivery and performance of the Transactions Documents constitute private and commercial acts rather than governmental or public acts and neither the Customer(s), the Security Party(ies) nor any of his/their properties enjoy any immunity on the grounds of sovereignty or otherwise in respect of his/their obligations under this the Transactions Documents;
- (m) Section 25 of the Islamic Banking Act, 1983: the Customer(s) is/are not currently related to any director, officer or employee of the Bank either as spouse, child or parent so as to result in the participation by the Bank in the Facility contravening Section 25 of the Islamic Banking Act, 1983 and the Customer(s) undertakes to advise the Bank immediately if any of the said relationship is established or discovered at any time;
- (n) Takaful: no event or circumstance has occurred, nor has there been any omission to disclose a fact which, in any such case, to the best of the Customer(s)'s knowledge and belief after due enquiry would entitle any takaful provider to avoid or reduce its liability under any of the takaful coverage and all takaful coverage required under the Security Documents to be effected by the Customer(s) have been so effected and are valid and binding and in full force and effect and all contributions due have been paid;
- (o) BMC Guidelines: that the Customer(s) or any Security Party(ies) or the Customer(s)' or any Security Party(ies) account is not listed under the Biro Maklumat Cek (BMC) guidelines or otherwise for that matter designated as "special" under such guidelines;
- (p) Corporation: if the other Security Party(ies) is/are a corporation:
 - (i) the other Security Party(ies) is/are duly incorporated under the relevant law;
 - (ii) all requisite corporate shareholders or other approvals for the execution of the Security Documents have been obtained;
 - (iii) the Security Party(ies) is/are empowered to execute the Security Documents under its/their Memorandum and Articles of Association;
 - (iv) no step has been taken by the Security Party(ies), its/their creditors or any of its/their shareholders or any other person in its/their behalf nor have any legal proceedings or applications been started or threatened under Section 176 of the Companies Act, 1965 of Malaysia;
 - (v) no step has been taken by the Security Party(ies), its/their shareholders nor have any legal proceedings been started or threatened for the dissolution of the Security Party(ies) or for the

appointment of a receiver, trustee or similar officer of the Security Party(ies), its/their assets or any of them;

- (q) Information: that all the financial statements, information, particulars and declarations furnished, provided or made by the Customer(s) and the Security Party(ies) in respect of the Customer(s)'s application for the Facility are complete, true, accurate and correct in all respects;
- (r) Approval of the Shariah Committee: that the Customer(s) understand(s) that the Facility has been endorsed by the Shariah Committee appointed by the Bank and hereby agrees and undertakes that the approval is final, conclusive and binding upon the Customer(s);
- (s) Exclusive Purpose: that the Facility shall be exclusively applied towards the purpose stated in the Letter of Offer and the Property shall at all times be used for halal purposes and will not be used in any manner which is in contravention with the religion of Islam;
- (t) Termination: that the Customer(s) shall not revoke, cancel and/or terminate the Sale and Purchase Agreement or the Construction/Renovation Agreement or effect a variation thereof; and
- (u) Other representations and warranties: such other representations and warranties set out in the Fourth Schedule herein shall be binding on the Customer(s).

Truth and Correctness of Representations and Warranties

- (a) The Customer(s) acknowledge(s) that the Bank has accepted this Agreement on the basis of and in full reliance upon, the aforesaid representations and warranties, which are correct and complied with in all material respects so long as this Agreement shall remain in force and each of the above representations and warranties will be correct and complied with in all material respects so long as the Facility shall remain available.
- (b) The truth and correctness of all the matters stated in the representations and warranties under Clause 11.1 herein shall form the basis of the Bank's commitment to make available or continue to make available the Facility to the Customer(s). If any such representations and/or warranties made shall at any time hereafter be found to have been incorrect in any material respect then and in such event and notwithstanding anything to the contrary hereunder the Bank shall have the right at its absolute discretion and subject to Shariah principle(s) to review, suspend or terminate the Facility.

12. Covenants

Affirmative Covenants

The Customer(s) undertakes with the Bank that until all his/their liabilities and obligations hereunder and until the Facility have been discharged, the Customer(s) shall undertake all undertakings that are set out in the Fifth Schedule herein.

Negative Covenants

The Customer(s) hereby covenant with the Bank that from the date of this Agreement until all his/their liabilities and obligations hereunder and under the other Security Documents have been discharged, the Customer(s) shall not without the written consent of the Bank first had and obtained do any matters that are set out in the Sixth Schedule herein.

13. Changes in Circumstances

Illegality

If by reason of any change after the date of this Agreement in applicable law regulation or regulatory requirement or in the interpretation or application thereof by any governmental or other authority charged with the administration thereof whereby it shall become unlawful for the Bank to comply with its obligations hereunder or to continue to make available the Facility, the Bank shall promptly inform the Customer(s) of the relevant circumstances whereupon:

- (a) any outstanding obligations of the Bank shall forthwith be terminated and cancelled; and
- (b) the Customer(s) shall be obliged to forthwith upon demand refund to the Bank all monies paid to the Customer(s) together with any other monies covenanted to be paid by the Customer(s) under and in relation to this Agreement.

Notification

Any notification by the Bank concerning any of the matters referred to in Clause 13.1 herein shall, save for any manifest error be conclusive and binding on the Customer(s).

Force Majeure

The Bank shall not be liable for any failure in performing any of their obligations hereunder or any claim in respect of any loss, damage or injury to earnings, profit, goodwill or business caused directly or indirectly or other fault if such failure, loss, damage or other fault is caused by circumstances beyond the reasonable control of the Bank including but not limited to any fire, earthquake, flood, epidemic, accident, explosion, casualty, lockout, riot, civil disturbance, act of public enemy, natural catastrophe, embargo, war or act of God.

14. Payments in relation to the Facility

Payments in relation to the Facility

The payments obligations of the Customer(s) in relation to the Facility pursuant to the Ijarah Agreement, the Purchase Undertaking and the Notice of Sale shall be paid and satisfied entirely by payments by the Customer(s) to the Bank in accordance with the respective aforementioned documents.

Compensation

- (a) Notwithstanding anything contained in this Agreement, the Customer(s) hereby agree(s), covenant(s) and undertake(s) as follows:
- (i) During the Facility Period
- For any delay or failure to pay any Ijarah Rental Payments in respect of the Facility on the due date from the date of first disbursement of the Facility until the last date of the Facility Period, the compensation rate that shall be applied is one per centum (1%) per annum on the overdue amount or any other method approved by Bank Negara Malaysia (“BNM”); and
- (ii) After the Facility Period
- If the Ijarah Rental Payments remain unpaid after the Facility Period, the compensation rate that shall be applied is the Bank’s current Islamic Interbank Money Market (“IIMM”) rate on the outstanding principal balance or any other method approved by BNM.
- (b) The amount of such compensation shall not be compounded on the overdue amount and/or principal balance as the case may be.

Ibra’ (Rebate)

Subject to Shariah principle(s), the Bank may at its absolute discretion permit the Ibra’ (rebate) of such amount of the Outstanding Amounts and/or other monies remaining unpaid by the Customer(s) upon various circumstances and in accordance with various methods and formula adopted by the Bank. The Bank’s calculation of such Ibra’ (rebate) shall be treated as final and binding.

Prepayment

The Customer(s) shall be allowed to request for the partial settlement of the Outstanding Amounts through excess payment or additional payment over the Ijarah Rental Payments.

15. Events of Default

Events of Default

If at any time and for any reason, whether within or beyond control of the Customer(s), any one (1) of the following events occurs, that is to say:

- (a) Non-payment: the Customer(s) or any Security Party(ies) fail to make payment of the monies owing to the Bank under the Transaction Documents on the due date or on demand, if so payable;
- (b) Default in payment: the Customer(s) or any Security Party(ies) shall make default in the payment on due dates of any one or more of the Ijarah Rental Payments or other sums or monies herein agreed or covenanted by the Customer(s) to be paid;
- (c) Non-performance: the Customer(s) or any Security Party(ies) fail to observe or perform any of the agreements, covenants, stipulations, terms and

conditions on the part of the Customer(s) or any Security Party(ies) under the Transaction Documents;

- (d) Jeopardy: the Bank decides in its sole discretion that the continuation of the grant of the Facility or any part thereof would be likely to be detrimental to its own position or otherwise undesirable or that its security hereunder is inadequate or in jeopardy or that any event or events has/have occurred or a situation exists which could or might prejudice the Customer(s)' or any of the other Security Party(ies)' ability to perform his/its/their and/or any of the other Security Party(ies)' obligation(s) hereunder in accordance with the terms hereof, or any of the Security Documents as the case may be;
- (e) Bankruptcy: any step is taken for the bankruptcy of the Customer(s) and/or the Security Party(ies) who is/are individual(s) or a petition for bankruptcy is presented against such Security Party(ies) and/or the Customer(s) and such Customer(s) and/or Security Party(ies) commits any act of bankruptcy;
- (f) Death or incapacity: the Customer(s) and/or the Security Party(ies) who is/are individual(s) die or becomes incapacitated or of unsound mind or serves any custodial sentence or terminates or threatens to terminate his/their obligations under the Security Documents;
- (g) Event or events: any event or events has or have occurred or a situation exists which could or might, in the opinion of the Bank, prejudice the ability of the Customer(s) or any Security Party(ies) to perform any of his/its/their respective obligations under any of the Security Documents in accordance with the terms hereof or thereof;
- (h) Non-registration: the transfer of the Property in favour of the Customer(s) or any of the Security Documents cannot be registered or perfected for any reason whatsoever or the Charge cannot be registered or is invalid for any reason whatsoever;
- (i) Unlawfulness: it is or will become unlawful by the laws of Malaysia or by the laws of any applicable jurisdiction for the Customer(s) or any Security Party(ies) to perform or comply with any one or more of their respective obligations under the Security Documents or makes it impossible or unlawful for the Bank to continue its making available the Facility to the Customer(s) or the receipt by the Bank of the Outstanding Amounts or any part thereof;
- (j) Nationalisation: all or a material part of the Property or assets of the Customer(s) or any Security Party(ies) shall be condemned, seized or otherwise appropriated for more than sixty (60) days, or custody or remain unremedied for more than sixty (60) days, or custody or control for such property or assets shall be assumed and retained for more than sixty (60) days by any person acting or purporting to act under the authority of the government, or the Customer(s) or any Security Party(ies) shall have been prevented for a period of more than sixty (60) days from exercising normal managerial control over all or any substantial part of his/its/their or their property or assets by any such person;

- (k) Appointment of receiver, legal process: an encumbrancer takes possession of, or a trustee or administrative or other receiver or similar officer is appointed in respect of, all or any part of the business or assets of the Customer(s) or any Security Party(ies) or distress or any form of execution is levied or enforced upon or sued out against any such assets and is not discharged within seven (7) days after being levied, enforced or sued out, or any security interest which may for the time being affect any of his/its/their assets becomes enforceable;
- (l) Indebtedness due: any debt, guarantee or other obligation whatsoever constituting indebtedness of the Customer(s) or the Security Party(ies) becomes due prior to its scheduled maturity (by demand acceleration or otherwise) or such indebtedness shall not be paid at the maturity thereof or within any grace period allowed for payment thereof or if the Customer(s) or the Security Party(ies) is otherwise in breach of or default under any agreement, deed or mortgage pursuant to which such indebtedness was created, incurred or assumed;
- (m) Judgement outstanding: the Customer(s) or the Security Party(ies) shall fail to satisfy any judgement passed or order given against the Customer(s) or the Security Party(ies) by any court of competent jurisdiction and no appeal against such judgement or order is pending in any appropriate appellate court;
- (n) Revocation of authorisations: any authorisation exemption or undertaking referred to in the Transaction Documents shall be revoked terminated restricted or modified in a manner unacceptable to the Bank or an event or events 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) or the Security Party(ies) will be able to perform or indicates that the Customer(s) or the Security Party(ies) is unwilling to perform his/its/their obligation under the Transaction Documents;
- (o) Misrepresentation: any representation or warranty or statement made (or acknowledged in writing to have been made) by the Customer(s) and/or any Security Party(ies) in connection with the delivery of the Transaction Documents or any request for utilisation for the Facility proves to be incorrect in any material respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time would not be accurate in all material respects and written notice thereof is given to the Customer(s) and/or Security Party(ies) by the Bank requiring the remedy thereof, and the subsequent failure by the Customer(s) and/or Security Party(ies) to remedy the same within the period stipulated thereunder;
- (p) Section 25(1) of the Islamic Banking Act 1983: the Customer(s) become(s) related to any director, officer or employee of the Bank either as spouse, child or parent;
- (q) Non-Halal purposes or activities: the Property is used or occupied by the Customer(s) for “non-halal” purposes or activities as determined by the Shariah Committee of the Bank at its absolute discretion;

- (r) False or misleading information: any of the credit information furnished by the Customer(s) to the Bank is found to be untrue or misleading in any respect whatsoever, or if the information furnished by the Customer(s) to the Bank has changed in any way whatsoever;
- (s) Cross Default: If any sum shall be due from the Customer and or any of the Security Party and or any guarantors (collectively ,“ the Obligors “) to the Bank and or any other third party from time to time or at any time or if any of the Obligors may be or become liable to the Bank anywhere on any banking, financing, any other credit facilities or any other account current or otherwise (“the account(s)”) or in any other manner whatsoever including but not limited to liability of any of the Obligors incurred to the Bank as surety(ies) or guarantor(s) or if default is made in relation to any provisions governing the account(s) .

then, at once or at any time thereafter, the Bank may, by notice to the Customer(s), declare that an Event of Default has occurred and simultaneously or at any time thereafter, irrespective of whether any event mentioned herein is continuing, the Bank may by written notice to the Customer(s):

- (i) declare the Facility to be terminated;
- (ii) invoke the Purchase Undertaking against the Customer(s);
- (iii) declare the Outstanding Amounts together with any other sum then payable by the Customer(s) under the Transaction Documents to be immediately due and payable; and
- (iv) declare the security created by the Security Documents to immediately become enforceable.

Each of paragraphs (a) to (r) above is to be construed independently and no one Event of Default limits the generality of any other Event of Default.

Concurrent Proceedings

Notwithstanding any provisions hereof, it is hereby expressly agreed that upon default or breach by the Customer(s) or any Security Party(ies) of any term, covenant, stipulation and/or undertaking provided and/or contained in the Transaction Documents and on the part of the Customer(s) or the Security Party(ies) to be observed and performed, the Bank shall thereafter have the right to exercise all or any of the 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 the Bank in any order of priority.

16. Remedies of the Bank

Remedies

Upon demand and/or the occurrence of any Event of Default, the Bank shall be entitled to exercise such rights that are available to it under the Transaction Documents and/or at law including any of the following rights and powers:

- (a) the right to enter and take possession of the Property or any part or parts thereof and if permissible under any of the applicable Acts, to be registered as the proprietor thereof;
- (b) the right to let, lease or demise the Property or any part or parts thereof for such tenancy or term of years at such rent and generally upon such terms as the Bank in its absolute discretion shall deem fit;
- (c) the right to receive the rents and profits of the Property;
- (d) the right and power to sell and assign the Property by public auction or private treaty as the absolute and unencumbered owner thereof at such price or prices and in such manner as the Bank shall in its absolute discretion deem fit free from any interest of the Customer(s) hereunder or otherwise and the right to bid at any such sale;
- (e) the right to sue and institute by way of a civil suit or action for the recovery of the Outstanding Amounts whether before first realising the Property or otherwise or concurrently with any of the other rights and remedies of the Bank herein or at law;

and the Customer(s) shall and hereby expressly agree covenant and undertake to do and execute or cause the Security Party(ies) as the case may be, to do and execute all acts, deeds, instruments and things which the Bank may require or stipulate for the purpose of effecting and/or completing anything and/or any transaction mentioned in this Clause herein but without prejudice to the powers or the rights of the Bank in its capacity as the beneficial owner of the Property by virtue of the Deed of Assignment.

Application of Monies

All monies received by the Bank from any proceedings instituted or step taken pursuant to the Transaction Documents shall be applied by the Bank:

- (a) **FIRSTLY** in payment of all costs, charges and expenses incurred and payments made by the Bank under the provisions of the Transaction Documents (if any) and any taxes payable under any written law for the time being in force on the disposal of the Property;
- (b) **SECONDLY** in or towards payment to the Bank of the Outstanding Amounts due and remaining unpaid or the balance thereof for the time being owing;

- (c) **THIRDLY** in or towards payment to the Bank of all other monies due and remaining unpaid under the Transaction Documents;
- (d) **FOURTHLY** in or towards payment to the Bank of the Customer(s)' liabilities to the Bank (whether such liabilities be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any other accounts of whatsoever nature, agreement or contract or otherwise with the Bank and all such monies available under this premise, are specifically held in trust for the Bank for the satisfaction of such liabilities;
- (e) **FIFTHLY** any surplus shall be paid to such person(s) entitled thereto.

PROVIDED ALWAYS THAT if the Bank shall be of the opinion that the security may prove deficient the same shall not prejudice the right of the Bank to receive the full amount to which it would have been entitled or any lesser amount which the sum ultimately realised from the security may be sufficient to pay.

Deficiency in Proceeds of Sale

If the net proceeds of any sale of the Property under the provisions herein or the applicable Acts or otherwise are less than the balance of all monies owing after deduction and payment from the proceeds of such sale of all fees (including the fees of the Bank's solicitors on a full indemnity basis) dues, cost, rents, rates, taxes and other outgoings and all the costs and expenses incurred in connection with the making and carrying into effect of such sale, the Customer(s) shall notwithstanding that the Bank may be the purchaser of the Property, pay the Bank the difference between all monies owing and the net proceeds of such sale PROVIDED that nothing stated herein shall be construed in any manner whatsoever to bind or require the Bank to exercise its rights of sale of the Property first before enforcing or suing on the Customer(s)' personal covenant to pay on demand or to restrict, affect or diminish the Bank's rights at law or in equity.

Concurrent Remedies

Notwithstanding any provision hereof, it is hereby expressly agreed that immediately upon the occurrence of the Event of Default the Bank shall thereafter have the right to concurrently exercise all or any of the rights and remedies available to the Bank whether by this Agreement or any of the Security Documents or at law or otherwise including without limitation the right to pursue its remedies of sale and possession pursuant to the provisions herein and any of the Security Documents or the applicable Acts and the right to recover by civil suit all monies due and owing by the Customer(s) or the Security Party(ies) to the Bank.

17. Government Acquisition

In the event that the Property or any part thereof shall at any time become the subject matter of or be included in any notice, notification or declaration concerning or relating to acquisition by government or any government authority or any enquiry or proceeding in respect thereof, the Customer(s) shall forthwith inform

the Bank of the same and shall forward to the Bank a copy or copies of any such notice, notification or declaration as soon as the same shall be delivered to or served on the Customer(s). In addition and without prejudice to Clause 15.1(m) herein, the Bank shall be entitled at the expense of the Customer(s) to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purpose of appearing or attending at or advising upon any enquiry or proceeding affecting, concerning or relating to any such acquisition. All monies received as or by way of compensation for any such acquisition of the Property or any part thereof shall be applied in or towards the settlement or payment of the Outstanding Amounts or any part or parts thereof and the Customer(s) shall and hereby declare that the Customer(s) shall hold all monies if paid to and so received by the Customer(s) in trust for the Bank and the Customer(s) agree and confirm that the Bank may receive and give a good discharge for all such monies. In the event of all such monies aforesaid being less than the Outstanding Amounts due to the Bank, the Customer(s) shall forthwith pay to the Bank difference between the amount due and the amount so received.

18. Indemnity

- (a) The Customer(s) shall not do or suffer to be done any act, matter or thing in or respecting the Property which contravenes the provisions of the Sale and Purchase Agreement, the Transaction Documents or any Act, Ordinance, Enactment, order, rule, regulation or by-law now or hereafter affecting the same and the Customer(s) shall at all times hereafter indemnify and keep indemnified the Bank against all costs, expenses, claims and demands in respect of any such act, matter or thing done or omitted to be done in contravention of the said provisions.
- (b) In addition and without prejudice to the powers, rights and remedies conferred on the Bank herein, the Customer(s) shall indemnify the Bank against any damage, loss or expense (including but not limited to legal expenses on solicitor and client basis) which the Bank may sustain or incur as a consequence of any default in payment by the Customer(s) of any sum payable hereunder.
- (c) In consideration of the Bank having at the request of the Customer(s) given its undertakings, guarantee and/or covenant to any financial institution and/or the Developer/Vendor or their solicitors or firm of solicitors purporting to act for the financial institution or the Developer/Vendor or to such other persons whatsoever to pay the balance of the Sale and Purchase Price (or any part thereof) by the Customer(s) under the Sale and Purchase Agreement or quotation (if applicable) or any variation in the order of payment thereof either progressively or in such other manner in accordance with the terms and conditions of the Sale and Purchase Agreement or quotation (if applicable), the Customer(s) agree that the aforesaid undertaking, guarantee and/or covenant are given by the Bank on behalf of and for the benefit of the Customer(s) and the Customer(s) shall at all times hereafter indemnify and keep the Bank indemnified against all actions, proceedings and costs suffered by the Bank arising from the aforesaid

undertaking, guarantee and/or covenant including but not limited to all claims for late payment charges imposed by the Developer/Vendor or Proprietor (as the case may be) such delay caused by any reason whatsoever.

19. Costs, Fees and Expenses

Fees and Expenses

- (a) All costs, charges and expenses incurred hereunder by the Bank including any expenditure incurred in the preservation and/or enforcement of this Agreement and the other Security Documents and any documents related thereto or in the giving of any notice or in the making of any demand, under or pursuant to or in respect of this Agreement and all other monies whatsoever paid by the Bank in respect of the said costs, charges, expenses and expenditure or otherwise howsoever and all or any sums of monies paid or expended by the Bank under or pursuant to the provisions of the applicable Acts, this Agreement and the other Security Documents and any documents related thereto express or implied, shall be debited to the Customer(s)' accounts and payable by the Customer(s) to the Bank on demand calculated from the date it is due until full payment.
- (b) In the event of default by the Customer(s) or any of the Security Party(ies) in payment of any monies payable by the Customer(s) or any of the Security Party(ies) to any person or authority whomsoever under or pursuant to the provisions of this Agreement and the other Security Documents and the Sale and Purchase Agreement and/or the Principal Sale and Purchase Agreement and/or the construction/renovation agreement, it shall be lawful for (but not obligatory upon) the Bank to make such payments on behalf of the Customer(s) and/or any of the Security Party(ies), whereupon the Bank reserves the absolute right to debit the Customer(s)' account(s) with all such monies expended by the Bank.
- (c) Unless otherwise stated to the contrary in the Letter of Offer, all legal and incidental expenses in connection with the preparation and completion of the Security Documents together with any fees or expenses (inclusive of stamp duty, disbursement, discharge of charge/receipt, reassignment fee (if applicable) and valuation fees (if applicable)) shall be borne by the Customer(s).
- (d) Unless otherwise stated to the contrary in the Letter of Offer, in the event the Customer(s) terminate(s) the Facility at any time before the disbursement, the Customer(s) shall be fully liable to reimburse the Bank for all legal expenses, charges and disbursements paid (inclusive of stamp duty, disbursement, discharge of charge/receipt, reassignment fee (if applicable) and valuation fees (if applicable)) in relation to the Facility.

20. Benefit of Agreement

Assignment by the Bank

- (a) The Bank may assign its rights under this Agreement or any part thereof and/or, transfer its obligations under this Agreement or any part thereof, subject to the terms of this Agreement, and:
- (i) for this purpose may disclose to a potential assignee or transferee or any other person who derives or may derive rights or obligations under or by reference to this Agreement such information about the Customer(s) and the Security Party(ies) as shall have been made available to the Bank generally;
 - (ii) where the Bank transfers its obligations or any part thereof, the Customer(s) and/or the Security Party(ies) shall execute such documents as are reasonably necessary to release the Bank to the extent of the transfer and join the transferee as a party herein; and
 - (iii) where the Bank transfers all its obligations and rights hereunder the Customer(s) shall thereafter deal solely with the transferee with respect to payments, notices and other matters relating to the administration of this Agreement.
- (b) All costs of and incidental to any assignment and sale shall be borne and paid for by the Bank unless the assignment and/or sale arose out of circumstances set out by the Customer(s).

Assignment by the Customer(s)

The Customer(s) shall not assign novate or purport to assign or novate this Agreement or any of the Security Documents.

21. Further Provisions

Evidence of Indebtedness

For all purposes, including any legal proceedings relating to the Facility a certificate signed by any one of the Bank's officers or by its solicitors as to any amount due to the Bank shall, in the absence of manifest error, be conclusive evidence that such amount is in fact due and payable and shall not be questioned on any account whatsoever.

Rights cumulative, waivers

The rights of the Bank under this Agreement are cumulative and may be exercised as often as it may consider appropriate and are in addition to the rights of the Bank under any applicable law. The rights of the Bank in relation to the Facility (whether arising under this Agreement or under any applicable law) shall not be capable of being waived or varied otherwise than by an expressed waiver or variation in writing, and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any of such rights shall not preclude any other

or further exercise of that or any other such right; and no act or course of conduct or negotiation on the Bank's part or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

Reconstruction of the Bank

The security liabilities and/or obligations created by this Agreement 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 the Bank.

Valuation of the Property

The Bank shall be entitled to require a revaluation of the Property by any of the valuers on the Bank's panel at any time prior to the release of the Facility. If the valuation report confirms that the open market value or any other value as may be required by the Bank in its absolute discretion is less than the Sale and Purchase Price, the Bank shall be entitled at its sole discretion to revise the Facility but which shall be ascertained prior to execution of this Agreement and notified to the Customer(s) accordingly and impose any further conditions which shall likewise be ascertained as aforesaid as the Bank may require prior to the release of the Facility.

Application of Malay Reservation Enactment(s)

For the avoidance of doubt it is hereby agreed and declared that this Agreement is entered into for the purpose of and in order to effect the financing transaction in accordance with the Shariah principle of Ijarah Muntahiyah Bittamlik and in the event that the provisions of the respective Acts or any Malay Reservation Enactment(s) of the States of Peninsular Malaysia shall become applicable or would be contravened in the process unless an approval of a Ruler in Council or any other approval under the applicable Acts is obtained or become necessary, it shall be the sole responsibility of the Customer(s) to obtain such approval or to procure the owner(s) of the Property to obtain such approval prior to the execution of the Transaction Documents and the Customer(s) hereby undertake(s) with the Bank to obtain or cause to obtain or to procure the owner(s) of the Property to obtain such approval prior to the release of the Facility.

Infringement of Section 25 of the Islamic Banking Act, 1983

The consent of the Bank to make or continuing to make available the Facility is conditional upon and subject at all times to the representation of the Customer(s) that the restrictions contained in Section 25 of the Islamic Banking Act, 1983 are not infringed. The Bank reserves the right to terminate the Facility in the event of any infringement of the said section.

Disclosure of Information

- (a) Without limiting the subsequent provisions of this Clause 21.7 herein, the Bank may at any time, disclose to any person who may, in the Bank's absolute discretion, require such information or access thereof any documents or records of, or information about the Transaction Documents or assets or affairs of the Customer(s) (including his/their account(s) or

future account(s) with the Bank) whether or not confidential and whether or not the disclosure would be in breach of any law or of any duty owed to the Customer(s) provided that in respect of documents, records or information which the Customer(s) has informed the Bank to be confidential, the person receiving such information from the Bank may be required to undertake to maintain the confidentiality of documents, records or information received.

- (b) The Customer(s) hereby irrevocably consents for the Bank to disclose any documents or records of, or information about the Transaction Documents, the Facility, or the assets, or affairs of the Customer(s), whether or not confidential and whether or not the disclosure would be in breach of any law or of any duty owed to the Customer(s):
- (i) to the Central Credit Unit, Biro Maklumat Cek, Bank Negara Malaysia, any Governmental Agency or such other authority having jurisdiction over the Bank; or
 - (ii) to the Bank's auditors, legal counsel and other professional advisers; or
 - (iii) to the Security Party(ies); or
 - (iv) to Dishonoured Cheques Information System (DCHEQS); or
 - (v) to any branch, subsidiary or parent company of the Bank and to any companies within CIMB Group Holdings Berhad's group of companies; or
 - (vi) for or in connection with any legal action, suit or proceedings relating to the Facility or security(ies); or
 - (vii) to any third party, if required by any law, regulation or by-law; or
 - (viii) to any party pursuant to any arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between the creditors of the Customer(s); or
 - (ix) pursuant to any subpoena or other legal provisions; or
 - (x) pursuant to any law; or
 - (xi) to any person, body authority, credit bureau and/or agency as the bank deems proper.
- (c) The Bank may disclose to any person who derives or may derive rights or obligation under or by reference to the Security Documents (including but not limited to an assignee or transferee or prospective assignee or transferee) such information about the Customer(s) in relation to the Facility or the Security Documents as shall have been made available to the Bank generally.
- (d) The Customer(s) acknowledges and agrees that the permission given under this Clause 21.7 is for the purposes of Section 34(3) of the Islamic Banking Act 1983 and that no further consent from the Customer(s) is required for the purposes of this Clause.

Disclosure to the Security Party(ies)

The Customer(s) consent(s) to the disclosure information on the Customer(s)' business including his/their account(s) and/or future account(s) with the Bank or furnish any information, statements of account and any other documents relating to any other facility granted by the Bank to any of the Security Party(ies).

Right to debit on to account

The Bank retains the right to debit all fees and expenses incurred by the Bank onto the Customer(s)' Facility account or the Customer(s)' current account or any other account(s) maintained with the Bank and/or any other companies within CIMB Group Holdings Berhad's group of companies.

No payment of interest

For the avoidance of doubt and notwithstanding any other provision to the contrary herein contained, it is hereby agreed and declared that nothing in this Agreement shall oblige any party hereto nor shall any party be entitled to pay interest (by whatever name called) on any amount due or payable to any of the other parties hereto or to receive any interest on any amount due or payable to such party.

Modifications and indulgence

The Bank may at any time without in any way affecting the security hereby created:

- (a) determine, vary, reduce or increase any credit or other facility granted to the Customer(s); and/or
- (b) grant to the Customer(s) or any surety or guarantor any time of indulgence or waiver or consent or release; and/or
- (c) renew any bills notes or other negotiable securities; and/or
- (d) compound with the Customer(s) or any surety or guarantor or any other person; and/or
- (e) deal with exchange, release vary or modify or obtain from perfecting or enforcing the security documents and any security held or to be held by the Bank for or on accounts of the monies hereby secured or any part thereof.

Governing Law

- (a) This Agreement shall be governed by and shall be construed in all respects in accordance with the laws of Malaysia and Shariah principle(s) and in relation to any legal action or proceedings arising out of or in connection with this Agreement ("Proceedings") and the parties herein hereby submit to the jurisdiction of the courts of Malaysia and waives any objections to proceedings in any court on the grounds that the Proceedings have been brought in an inconvenient forum and the parties herein further agree to make an application for the courts to refer any question involving a Shariah matter to the Shariah Advisory Council of Bank Negara Malaysia pursuant to Section 56 of the Central Bank of Malaysia Act 2009 for a ruling.

- (b) Such submission however not affect the right of the Bank to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude the Bank from taking Proceedings in any other jurisdiction and the Bank shall be at liberty to initiate and take actions or Proceedings or otherwise against the court of Malaysia and/or elsewhere as it may deem fit.

Time

Time shall be of essence with regard to the performance of the Customer(s)'s obligation under this Agreement.

Notice

Any notice or communication under or in connection with this Agreement shall be in writing and shall be delivered personally, or by post, or facsimile to the addresses given in this Agreement or at facsimile numbers or at such other address or facsimile number as the recipient may have notified to the other party herein in writing. Any notice or communication given as provided in this Clause shall be deemed received by the party to whom it is addressed:

- (a) if delivered by hand, when so delivered;
- (b) if sent by pre-paid post, on the third (3rd) Business Day after posting;
- (c) if sent by telex or cable, on the Business Day immediately after transmission, and
- (d) if by facsimile, upon the issue to the sender of a transmission control or other like report from the despatching facsimile machine which shows the relevant number of pages comprised in the notice have been successfully transmitted.

Service of Legal Process

- (a) The service of any legal process may be given by prepaid registered post sent to the respective address for service of the parties herein and such legal process shall be deemed to have been duly served after the expiration of five (5) days from the date it is posted and if delivered by hand on the day when it is delivered and duly acknowledged.
- (b) No change in the address of service howsoever brought about shall be effective or binding on the Bank unless the Customer(s) has given to the Bank actual notice of the change of address for service and nothing done in reliance on Clause 21.15(a) herein shall be affected or prejudiced by any subsequent change in the address of service over which the Bank has no actual knowledge of at the time the act or thing was done or carried out.

Variation of Terms

It is hereby expressly agreed and declared by the parties hereto that notwithstanding any of the provisions of this Agreement to the contrary, the provisions and terms of this Agreement may at any time and from time to time and subject to Shariah principle(s), be varied or amended by the Bank by means of exchange of letters or such other means as the Bank deems fit upon from time to

time and thereupon such amendments and variations shall be deemed to become effective and the relevant provisions of this Agreement shall be deemed to have been amended or varied accordingly and shall be read and construed as if such amendments and variations had been incorporated in and had formed part of this Agreement at the time of execution hereof.

Severability

Any term, condition, stipulation, provision, covenant or undertaking contained herein which is illegal, prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such illegality, prohibition or unenforceability without invalidating the remaining provisions hereof and any such illegality, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

Currency

All sums of money offered and to be received by the parties herein shall be in Ringgit Malaysia.

Imposition of Terms by Bank Negara Malaysia

The transactions arising from this Agreement shall at all times be subject to all procedures, terms, rules, directives, regulations (whether or not having the force of law) as may be imposed by Bank Negara Malaysia or such other authority having jurisdiction over the Bank from time to time.

Successors Bound

This Agreement shall be binding on the parties herein as well as their respective heirs, administrator, executors, personal representatives, liquidators, receivers, managers, permitted assigns and successors in title, as the case may be.

Letter of Offer

The Letter of Offer which has been duly accepted by the Customer(s) shall form part of this Agreement. Unless otherwise stated, all references, terms, conditions and provisions as set out in the Letter of Offer which are not specifically stated in this Agreement are incorporated herein whether or not repeated herein and shall form part of this Agreement and shall be binding upon the parties hereto and their successor-in-title and assigns of the Bank and permitted assigns of the Customer(s). Subject to such alterations or variations where necessary to make the provisions of the Letter of Offer consistent with the provisions of this Agreement, in the event of any conflict or discrepancy between the provisions of the Letter of Offer and this Agreement, the provisions of this Agreement shall prevail for the purpose of interpretation and enforcement of this Agreement.

Custody of documents

- (a) The Bank shall have custody and possession of the individual document/separate strata title in respect of the Property immediately upon issuance thereof by the relevant authority.

- (b) For so long as any monies shall be owing by the Customer(s) to the Bank and during the continuance of this Agreement, the Bank shall have the custody and possession of the original copy of the Sale and Purchase Agreement and of all other whatsoever documents evidencing any title to or right in the Property or any benefits or rights annexed, appurtenant or relating thereto or in any way connected therewith.

No Inference of Condonation or Acquiescence

Notwithstanding the fact that the Bank may not have exercised any remedy available to it immediately on default by the Customer(s) or that it may have accepted monies from the Customer(s) or any of the Security Party(ies) after such default the Bank shall not be held to have condoned or acquiesced in such default and may at any time thereafter exercise all or any of the remedies available to it and any delay on the part of the Bank in taking steps to enforce the remedies conferred on or available to it by this Agreement and the other Security Documents or statute shall not be held to prejudice its right of action in respect thereof.

Consolidation and Right of Set-off

- (a) It is hereby expressly agreed and declared that unless the Bank otherwise agrees any security whether given now or hereafter shall not be discharged or released except on payment of not only all monies secured hereby but also all monies whatsoever and howsoever owing or payable or due from the Customer(s) to the Bank (whether such liability be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any other account or accounts of whatsoever nature (whether current, deposit or financing account), agreement or contract or otherwise with the Bank.
- (b) Without prejudice to any other remedies which the Bank may have, the Bank shall have the right at any time or from time to time at its sole and absolute discretion to withhold, combine, consolidate or merge all or any of the Customer(s)' account or accounts of whatsoever nature (whether current, deposit or loan account), at any branch of the Bank with any liabilities of the Customer(s) (whether such liability be present, future, actual, contingent, primary, secondary, collateral, secured or unsecured, several or joint) under any account (whether current, deposit or loan account), agreement (including under this Agreement and the other Security Documents), or contract or otherwise with the Bank and debit, transfer and/or set-off from any account of the Customer an/or any of the Obligors with the Bank wheresoever situate (whether current, deposit, loan or of any other nature whether in Ringgit or any other currency), any available balance or any sum (standing to the credit of any such accounts, agreement or contract in or towards the satisfaction of the Outstanding Amounts and the indebtedness and/or the indebtedness of any of the Obligors.

Set-off

If the Property is put up for sale by way of auction pursuant to the provisions herein contained or the provisions of the applicable Acts or otherwise, the Bank shall be entitled to set off the unpaid Outstanding Amounts and any other monies owing to the Bank against any monies payable by the Customer(s) as the purchaser at such sale in the event the Bank exercising its rights under this Agreement or the applicable Acts, as the case may be, to bid at such sale.

Duty to deliver vacant possession

Unless with the consent of the Bank in writing, the Customer(s) shall not, so long as this Agreement and the other Security Documents continue in force, permit any person or party other than the Customer(s) to be the occupier of the Property and in the event of the Property being sold at a public auction pursuant to the provisions therein contained or an order of court or the land administrator as the case may be, the Customer(s) shall whenever requested to do so by the Bank at the Customer(s)' own cost and expense deliver vacant possession of the Property to the Bank or to such other person(s) as the Bank may direct.

Statement of Account

The Customer(s) hereby expressly agree(s) that a statement of account signed by the Manager, Assistant Manager and any other duly authorised officer of the Bank shall be final and conclusive proof of the liability of the Customer(s) of the Outstanding Amounts and any other monies owing from the Customer(s) to the Bank.

Suspense Account

Any monies received hereunder or any of the Security Documents, may be placed and kept to the credit of a suspense account for so long as the Bank thinks fit without any obligations in the meantime to apply the same or any part thereof in or towards the discharge of any monies or liabilities due or incurred by the Customer(s) to it. Notwithstanding any such payment in the event of any proceedings in or analogous to bankruptcy, the Bank may prove for and agree to accept any dividend or composition in respect of the whole or any part of such monies and liabilities in the same manner as if the security provided hereunder had not been created and no monies or dividends so received by the Bank shall be treated as received in respect of this Agreement and the other Security Documents, but the full amount hereby secured shall be payable by the Customer(s) until the Bank shall have received from all sources one hundred sen in the ringgit on the ultimate balance outstanding against the Customer(s). After the Bank has received such ultimate balance in full, any claim on the part of the Customer(s) to any excess or any securities remaining with the Bank shall be a matter of adjustment between the Bank and the Customer(s) and any other person or persons laying claim thereto.

Involuntary Loss

The Bank shall not be answerable for any involuntary loss happening in or about the exercise or execution of any power, right, privilege and remedy conferred on the Bank by this Agreement, and the other Security Documents or by law.

Enforcement of this Agreement

This Agreement is in addition to and not in substitution of any other rights or securities which the Bank may have from or against the Customer(s) or under any of the Security Documents and may be enforced in accordance with the terms hereof without first having recourse to any of such other rights or securities and without taking any steps or proceedings against any Security Party(ies) as aforesaid.

Cumulative Remedies

The remedies provided herein are cumulative and are not exclusive of any other remedies provided by law.

Avoidance of Payments

No assurance, security or payment which may be avoided under any law relating to bankruptcy and no release, settlement or discharge given or made by the Bank on the faith of any such assurance, security or payment, shall prejudice or affect the Bank's rights to recover from the Customer(s) the monies hereby owing to the full extent hereunder. Any such release, settlement or discharge shall be deemed to be made subject to the condition that it will be void if any payment or security which the Bank may previously have received or may hereafter receive from any person in respect of the monies hereby owing is set aside under any applicable law or proves to have been for any reason invalid.

Compliance with the Sale and Purchase Agreement

The Customer(s) shall duly observe and perform all terms and conditions, covenants, and stipulations to be performed by the Customer(s) under the Sale and Purchase Agreement and where applicable the Principal Sale and Purchase Agreement subject to the provisions of the Transaction Documents and the Customer(s) shall indemnify and save and hold the Bank harmless against all damages, losses, claims, proceedings, demands, actions and penalties and expenses including legal costs that may be incurred, made or brought at any time by the Developer/Vendor any other party(ies) against the Bank for any act or default under or for any breach of any provision of the Sale and Purchase Agreement and where applicable the Principal Sale and Purchase Agreement by the Customer(s) or which may be incurred by the Bank as a result thereof and the Customer(s) shall promptly upon a demand being made by the Bank pay to the Bank all amounts so paid or suffered by the Bank.

Further Assurance

The Customer(s) shall from time to time and at any time, whether before or after this Agreement or any of the Security Documents shall have become enforceable, execute and do or cause to be executed and done all such transfer, assignments, assurances, charges, debentures, instruments, documents, acts and things as the Bank may reasonably require for perfecting the security intended to be hereby constituted and for facilitating the realisation of the Property charged or to be charged to the Bank and the exercise by it of all the powers, authorities and discretion which the Bank may think expedient. For such purposes a certificate in writing signed by or on behalf of the Bank to the effect that any particular transfer,

assignment, assurance, charge, debenture, instrument, document, act or thing required by it is reasonably required by it shall be conclusive evidence of the fact.

Central Credit Reference

- (a) Bank Negara Malaysia has established a Central Credit Bureau (the “Bureau”) to collect information from banks regarding the credit facilities which they grant to their customers to enable participating banks (of which the Bank is one), who are approached for credit facilities by a customer, to be informed by the Bureau of the aggregate credit facilities granted to that customer by other banks.
- (b) The information is kept strictly in confidence between the Bureau and all participating banks and it is a term of the Facility offered herein that information regarding it shall be given to the Bureau for the use of the Bureau and the participating banks.

Stamp Duty Declaration

IT IS HEREBY AGREED AND DECLARED that this Agreement and the other Transaction Documents are all instruments employed in one transaction to secure the payment of the Facility together with all other monies due and owing by the Customer(s) to the Bank and for the purpose of Section 4(3) of Stamp Act, 1949, (Consolidated and Revised in 1989), this Agreement shall be deemed to be the principal instrument and the other Transaction Documents shall be the secondary or subsidiary instruments.

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FIRST SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

| Item | Matter | Particulars |
|------|---|--|
| 1. | The day and year of this Agreement | |
| 2(a) | Place of business of the Bank | |
| (b) | Particulars of the Customer(s) | Name: NRIC No. Address: Name: NRIC No. Address: |
| 3. | Particulars of the Property | <u>Land:</u> Building: |
| 4(a) | Date of the Sale and Purchase Agreement | |

| Item | Matter | Particulars |
|------|--|---|
| (b) | The Sale and Purchase Price | Ringgit Malaysia (RM) only. |
| (c) | Particulars of the Principal Sale and Purchase Agreement | Date: Parties: |
| (d) | Amount of Deposit | Ringgit Malaysia (RM) only. |
| 5(a) | Particulars of the Developer / Vendor | |
| (b) | Particulars of the Proprietor | |
| 6. | Date of the Letter of Offer | |
| 7. | Facility/Bank's Purchase Price | (a) The property financing amounting to Ringgit Malaysia (RM) only. (b) The Group Mortgage Takaful Plan amounting to Ringgit Malaysia (RM) only. (c) The Legal Fees amounting to Ringgit Malaysia |

| Item | Matter | Particulars |
|------|---|---|
| | | (RM) only. Totalling of Ringgit Malaysia (RM) only. |
| 8. | Particulars of the Existing Chargee/ Assignee | |
| 9. | Particulars of the Guarantor(s) | |
| 10. | Security Deposit | Ringgit Malaysia (RM) only. |
| 11. | Facility Period | |
| 12. | Lock-in Period | |
| 13. | Security Documents | |

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SECOND SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

Additional Conditions Precedent

(Clause 8.1(p))

THIRD SCHEDULE
(which shall be taken and construed as an integral part of this Agreement)

Other Terms and Conditions
(Clause 8.7)

FOURTH SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

Additional Representations and Warranties

(Clause 11.1(u))

The obligations of the Bank to grant the Facility including the disbursement of the Bank's Purchase Price under the Property Purchase Agreement shall also be subject to the following conditions:

- (a) the Bank is satisfied that no event has occurred so as to render the Outstanding Amounts immediately payable and no Event of Default under any agreement or arrangement referred to in this Agreement and the other Transaction Documents shall have happened and be continuing;
- (b) there shall not have been occurred any default in the performance by any party therein of any covenant or agreement contained in any of the agreements and arrangements referred to in clause (a) hereof;
- (c) the matters represented by the Customer(s) as set out in Clause 11.1 herein are true and correct in all respects;
- (d) no extraordinary circumstances or changes of law or other governmental action shall have occurred which shall make it improbable that the Customer(s) will be able to observe and perform the covenants and obligations on the Customer(s)' part to be observed and performed under the provisions of this Agreement and the other Transaction Documents;
- (e) no extraordinary circumstances or change of law or circumstances or other governmental action shall have occurred or is likely in the opinion of the Bank to occur which shall in the opinion of the Bank render it unlawful to grant the Facility on the security contemplated under the Security Documents.

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FIFTH SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

Affirmative Covenants

(Clause 12.1)

The Customer(s) hereby covenant with the Bank that it shall at all times during the Facility Period:

- (a) forthwith notify or cause to be notified to the Bank of the occurrence of any Event of Default or any event of default in relation to other indebtedness of the Customer(s) which in his/their reasonable opinion might adversely affect his/their ability to comply with his/their obligations hereunder;
- (b) furnish to the Bank on demand such information in respect of his/their properties and assets or statement of his/their income, as the Bank may from time to time require;
- (c) punctually pay his/their indebtedness to the Bank when due and owing;
- (d) comply with any directive of the Bank which may be issued from time to time;
- (e) pay the quit rents, assessment, rates, taxes and all other charges whatsoever payable from time to time in respect of the Property as and when the same become due and payable; and
- (f) keep the Property in satisfactory repair and condition. In default whereof, it shall be lawful for but not obligatory upon the Bank to carry out such repairs and if the Bank shall carry out such repairs, the costs and expenses thereof shall be indemnified by the Customer(s).

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SIXTH SCHEDULE

(which shall be taken and construed as an integral part of this Agreement)

Negative Covenants

(Clause 12.2)

The Customer(s) hereby covenant with the Bank that it shall not, at all times during the Facility Period, without prior written consent of the Bank:

- (a) create or permit to arise or subsist or cause to be created or permitted to arise or subsist any encumbrance over the Property without the prior written consent of the Bank except the security provided herein;
- (b) do or permit or cause to be done or permitted to occur any act, thing or event whereby any takaful effected in respect of the Property, may be or become avoided, vitiated, discharged or unenforceable; and
- (c) assign, transfer, sell or otherwise howsoever deal with the Customer(s) rights, title and interest in the Property or any part thereof or any interest therein.

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Execution

IN WITNESS WHEREOF the hand of the Attorney of the Bank and the hand(s) of the Customer(s) were hereunto set respectively.

THE BANK

Signed by

as Attorney for and on behalf of CIMB
ISLAMIC BANK BERHAD (Company
No. 671380-H) in the presence of:



Witness

Name:
NRIC No:

Signatory

Name:
Designation:
NRIC No:

THE CUSTOMER(S)

Signed by

(NRIC No. ●)
in the presence of:



Witness

Name:
NRIC No: