

TERMS AND CONDITIONS ("TERMS AND CONDITIONS") FOR TERM FINANCING-i SECURED BY ASB CERTIFICATE APPLICATION

If the application made by the joint applicants ("Applicant") named in the Application Form for Term Financing-i ("the Facility") is approved by CIMB Islamic Bank Berhad ("Bank"), the Bank will grant the Applicant the Facility amount as requested by the Applicant or any other amount as determined by the Bank, whichever is the lower. The Facility will be granted in accordance with the Shariah principle of Commodity Murabahah. Under this principle, the Bank will purchase Commodity in the Facility Amount and immediately thereafter sell the Commodity to the Applicant at the Bank's Sale Price on deferred payment terms. The purchase of the Commodity by the Applicant will be concluded by the Bank.

Upon the conclusion of the sale of the Commodity by the Bank to the Applicant, the Bank will sell the Commodity to any third party at a price equivalent to the Applicant's Sale Price on cash payment terms.

The Applicant's Sale Price will be utilized for the Applicant's purchase of the number of Amanah Saham Bumiputera (ASB) Units from Amanah Saham Nasional Berhad (ASNB) as stated in this Application Form or such other number of ASB Units that the Applicant shall be entitled to purchase as determined by ASNB, whichever is lower. If the Applicant applied for financing of the Group Term Financing Takaful contribution and the application is approved by the Bank, the Applicant's Sale Price will also be utilized for the Group Term Financing Takaful contribution or a maximum of five percent (5%) of the total ASB Units purchased, whichever is lower. The ASB Units shall be in such number of certificate(s) as determined by ASNB taking into account the number of certificate(s) requested and as stated in this Application Form. The Facility shall be secured against ASB Units of such amount and in such number of certificate(s) determined by the Bank. The Facility from the Bank shall be subject to the ASB Units being charged to the Bank. The Facility if granted shall be subject to the below Terms and Conditions.

1. DEFINITIONS

1.1 Definition

"Applicant" means where the context so permits, any one or all of the joint applicants of the Facility;

"Applicant's Sale Price" means the amount payable to the Applicant pursuant to the sale of the Commodity by the Bank as the Applicant's agent subject to the Terms and Conditions herein;

"Bank's Sale Price" means the sale price of the Commodity sold by the Bank to the Applicant which needs to be paid by the Applicant to the Bank subject to the Terms and Conditions in which the sale price is the aggregate of the Facility Amount and Profit Amount;

"Standard Base Rate" or "SBR" means the benchmark rate specified by Bank Negara Malaysia. The benchmark rate is currently set as the Overnight Policy Rate (OPR), which reflects the monetary policy stance as decided by the Monetary Policy Committee of Bank Negara Malaysia. The Bank will inform the Applicant of any change in the SBR;

"Calendar Days" means any day in the Gregorian calendar month, including weekends and public holidays;

"Ceiling Profit Rate" or "CPR" means the ceiling profit rate as specified in the Appendix;

"Commodity" means any Shariah compliant commodities other than ribawi items in the category of medium of exchange (such as currencies, gold and silver) and debt instruments which is endorsed by the Bank's Shariah Committee and acceptable to the Bank;

"Effective Profit Rate" or "EPR" means the effective profit rate as specified in the Appendix;

"Facility Amount" means the amount applied for by the Applicant and approved by the Bank which shall also be the cost of acquiring the Commodity and form part of the Bank's Sale Price;

"Installment(s)" means monthly installments which need to be paid by the Applicant to the Bank for the payment of the Bank's Sale Price upon deferred payment terms;

"Outstanding Bank's Purchase Price" shall mean the Facility Amount portion of the Bank's Sale Price which has not been paid to the Bank;

"Profit Amount" means the profit of the Bank which shall form part of the Bank's Sale Price;

"Settlement Amount" means the amount payable by the Applicant to the Bank more particularly described in Clause 9;

"Security" means the security required by the Bank to be provided by the Applicant for securing the payment of all the amounts due and payable by the Applicant to the Bank now or at any time hereafter under the Facility or any existing or future facilities under any agreement as more particularly described in Clause 16;

"Tenure" means the period for the payment of the Bank's Sale Price by the Applicant to the Bank as specified in the Appendix.

2. DOCUMENTATION FEE/TAXES

2.1 A non-refundable documentation fee as specified in the Appendix is payable to the Bank. The Bank reserves the right to debit the Applicant's financing account in respect of the said fee upon the disbursement of the Facility.

2.2 The Applicant shall be liable for any taxes payable in connection with or arising out of this Agreement or any services in connection herewith. If you maintain auto-debit instruction with the Bank or CIMB Bank Berhad, the fees and stamp duty will be deducted from your Current/Savings account with the Bank or CIMB Bank Berhad accordingly. If you do not maintain any auto debit instruction, you shall pay the fees and stamp duty together with the first monthly instalment, or before the second monthly instalment's due date.

3. SALE OF COMMODITY

3.1 The sale of the Commodity by the Bank to the Applicant at the Bank's Sale Price is conditional upon the execution of other documents as may be required by the Bank from time to time in the form and content acceptable to the Bank.

3.2 Upon conclusion on the sale of the Commodity by the Bank to the Applicant, the legal and/or beneficial title, ownership, rights, risk and interests of the Commodity shall immediately be transferred to the Applicant and the Bank shall immediately enable the Applicant to take possession of the Commodity. The parties agree that the Commodity is sold on an "as is where is basis" free from all encumbrances, charges, liens and/or restraints whatsoever and without any representation or warranty in respect thereof. The Applicant also agrees to waive his/her right to terminate the sale of the Commodity by the Bank to the Applicant in the event the Commodity is found to be defective.

4. APPOINTMENT OF BANK AS AGENT

4.1 Subject to the approval of the Facility by the Bank, the Applicant appoints the Bank as his/her agent: -

- (a) to execute on the Applicant's behalf the purchase of the Commodity by the Applicant from the Bank at the Bank's Sale Price; and
- (b) to sell the Commodity to any third party at the Applicant's Sale Price after the conclusion of the sale of the Commodity by the Bank to the Applicant,

4.2 For the avoidance of doubt, the Bank shall only be obliged to act as the Applicant's agent as stated in Clause 4.1(a) and (b) above if the Facility has been approved by the Bank.

4.3 Upon the sale of the Commodity at the Applicant's Sale Price by the Bank in accordance with Clause 4.1(b) above, the Bank shall credit the Applicant's Sale Price into the Applicant's account maintained with the Bank.

4.4 The agency created herein shall be dissolved:

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- (a) upon conclusion of the agency as stated in Clause 4.1(a) and (b);
- (b) if the Facility granted to the Applicant is terminated prior to execution by the Bank of any of the acts contemplated in Clause 4.1 (a) and (b) above pursuant to a breach of the Terms and Conditions by the Applicant;
- (c) if the Applicant exercises his/her option to terminate the agency due to misconduct, negligence or breach of specified terms of the agency by the Bank; or

4.5 In the event of dissolution of agency pursuant to Clause 4.4(b) or (c) above, the parties liability to the other party for the dissolution of the agency shall be limited to RM1.00.

5. THE BANK'S SALE PRICE

5.1 The Bank's Sale Price shall be the sum equal to the aggregate of:-

- (a) the Facility Amount; and
- (b) the Profit Amount which is calculated at the CPR

Notwithstanding the above, the Profit Amount of the Bank's Sale Price payable by the Applicant shall be calculated based on the EPR. The difference between the Profit Amount calculated based on CPR and EPR shall be waived by the Bank by way of Ibra' (rebate) as stated herein.

6. CEILING PROFIT RATE, EFFECTIVE PROFIT RATE AND STANDARD BASE RATE

The CPR and EPR shall be such rates as specified in the Appendix. In the event of any change in the SBR at any time during the Tenure, the EPR shall be varied accordingly provided that in the event of any increment in the EPR, such increment shall not exceed the CPR.

7. PAYMENT OF THE BANK'S SALE PRICE

The Bank's Sale Price shall be paid by the Applicant to the Bank by way of Installments during the Tenure. The amount of Installments payable shall be as notified by the Bank to the Applicant. The first Installment is due on the first day of the following month after the date of full disbursement of the Facility or such other due date(s) as the Bank may notify the Applicant. Thereafter the Installments shall be due on or before the first day of each and every succeeding month or such other due date(s) as the Bank may notify the Applicant. The Installment amount payable will be based on the EPR at the time of commencement of the first Installment. This Installment amount is subject to change based on any change in the EPR resulting from changes in the SBR in accordance with Clause 6 above.

8. IBRA' (REBATE)

The Bank shall grant Ibra' (rebate) in the following circumstances :

- (a) Difference in Profit Amount calculated based on CPR and EPR
The difference between the Profit Amount calculated based on CPR and EPR shall be waived by the Bank by way of Ibra' (rebate).
- (b) Partial Settlement
In the event the Applicant exercises its right under Clause 10.2 below, the Profit Amount equivalent to the EPR calculated on the Partial Settlement Amount (as defined in Clause 10.2 below), calculated from the date of receipt of the Partial Settlement Amount until end of Tenure or upon receipt of the Settlement Amount (for Early Settlement), whichever is earlier, shall be waived by the Bank by way of Ibra'. The said waiver by the Bank shall be upon receipt of the Settlement Amount or the end of Tenure, whichever is earlier.
- (c) Early Settlement or Event of Default

The Bank shall grant an Ibra' (rebate) on the Bank's Sale Price upon receipt of the Settlement Amount pursuant to: -

- (i) the Applicant exercising his/her right for early settlement; or
- (ii) the Bank exercising its right to terminate the Facility upon Event of Default.

9. SETTLEMENT AMOUNT

The Settlement Amount payable by the Applicant to the Bank upon the Applicant exercising the Applicant's rights for early settlement or upon the Bank declaring an Event of Default will be calculated based on the following formula:

The Settlement Amount shall be the aggregate of:-

- (a) Outstanding Bank's Purchase Price; and
- (b) Profit Amount based on EPR calculated up to the date Settlement Amount is paid LESS Profit Amount based on EPR which has been paid to the Bank;
- (c) Ta'widh (compensation) calculated up to the date the Settlement Amount is paid;
- (d) Other charges (if any).

whereby the difference between the Bank's Sale Price and items (a) and (b) of the Settlement Amount and the portion of the Bank's Sale Price which has been paid to the Bank shall be waived by way of Ibra'(rebate).

10. EARLY SETTLEMENT/PARTIAL SETTLEMENT

10.1 The Applicant shall be entitled to make early settlement of the Facility at any time during the Tenure by giving at least thirty (30) business days advance written notice to the Bank and paying the Settlement Amount. The Settlement Amount must be made on the date(s) as may be determined by the Bank. The Settlement Amount payable shall be determined in accordance with Clause 9 above.

10.2 Subject to Clause 10.3 below, the Applicant shall be entitled to make partial settlement of the Facility at any time during the Tenure by paying the partial settlement amount ("Partial Settlement Amount") to the Bank. The Partial Settlement Amount shall be applied by the Bank to part settle the Outstanding Bank's Purchase Price at the time the Partial Settlement Amount is received by the Bank. Pursuant thereto, the Applicant shall continue to pay the Installment(s) in accordance with the Terms and Conditions herein and the Tenure shall be adjusted accordingly.

10.3 The Applicant shall give to the Bank at least thirty (30) business days advance written notice to the Bank if the Applicant wish to make a partial settlement of the Facility failing which such Partial Settlement Amount received by the Bank shall be treated as payment of advance installment(s) and not applied towards part settlement of the Outstanding Bank's Purchase Price.

10.4 Any amount made as early settlement or partial settlement shall not subsequently be available for re-drawing. Such early settlement or partial settlement in respect of the Facility will not be subject to any fee and/or charges.

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11. TA'WIDH (COMPENSATION)

Notwithstanding anything contained herein, the Applicant hereby agrees, covenants and undertakes to pay to the Bank ta'widi (compensation) as follows:

- (a) if there is any overdue and/or late payment of the Installment(s), the ta'widi (compensation) rate of one per centum (1%) per annum will be charged on such late payment. The compensation (Ta'widi) is computed on a daily balance basis and charged to the Applicant's Facility account on monthly basis;
- (b) if the overdue and/or late payment of the Installment(s) results in the Facility being terminated or brought to court for judgment prior to maturity of the Tenure, the ta'widi (compensation) of one per centum (1%) per annum will be charged on the outstanding Bank's Sale Price less Ibra' (rebate) ("Outstanding Balance"), from the date the Facility is terminated until the date the Outstanding Balance is received by the Bank or the judgment for the Outstanding Balance is obtained against the Applicant, whichever is earlier; and
- (c) if the overdue and/or late payment of the Installment(s) extends after the expiry of the Tenure, the ta'widi (compensation) rate to be applied shall not be more than the BNM's prevailing daily overnight Islamic Interbank Money Market Rate (IIMM) on the Outstanding Balance from the date the Tenure expires until the date the Outstanding Balance is received by the Bank in full; subject always to any Ibra' (rebate) wherever applicable.

The accumulated ta'widi (compensation) shall not exceed one hundred percent (100%) of the Outstanding Bank's Purchase Price.

12. PRE-DISBURSEMENT CONDITIONS

The Applicant's Sale Price will be disbursed subject to the fulfillment of the following conditions:

- (a) Upon the Bank's receipt of the Application Form duly accepted and signed by the Applicant; and
- (b) Differential sum in financing amount has been paid (if any); and
- (c) Receipt by the Bank of any takaful policies required by the Bank, which takaful policies shall be in form and content acceptable to the Bank, from takaful companies acceptable to the Bank; and
- (d) The Bank has received confirmation from Amanah Saham Nasional Berhad pertaining to Applicant's entitlement to purchase the relevant ASB units; and
- (e) The Bank has received favourable results of searches and no negative indications from Central Credit Reference Information System ("CCRIS"), Financial Information Services ("FIS") or any other reference agencies deemed necessary by the Bank; and
- (f) The grant of the Facility has been approved by the Bank.

13. LETTER OF NOTIFICATION

Upon the Bank's approval of the Applicant's application for the Facility, the Bank will mail to the Applicant a letter of notification ("Letter of Notification") stating: -

- (a) the Facility Amount granted; and
- (b) the relevant takaful contribution payable; and
- (c) the total amount of Profit Amount; and
- (d) the total payment amount; and
- (e) the Tenure; and
- (f) the particulars of the ASB Units which have been charged to the Bank in support of the Facility; and
- (g) the applicable CPR, EPR and SBR of the Facility; and
- (h) the installment amount(s); and
- (i) the due date for the first instalment which shall be on the fourth day of the following month after the date of full disbursement of the Facility and thereafter the instalments shall be due on or before the fourth day of each succeeding month; and
- (j) fees and other charges and any other terms and conditions.

The Letter of Notification shall be a computer generated notice and would not be signed but shall be deemed as having been issued by the Bank.

The Applicant is required to promptly notify the Bank in writing within 14 calendar days from the date the Applicant receives or is deemed to have received the Letter of Notification from the Bank of any error of omission or in the event that the Applicant does not wish to proceed with the Facility. If the Applicant does not notify the Bank within the said 14 calendar days that the Applicant does not wish to proceed with the Facility, the Applicant will be deemed to have confirmed and accepted the terms and conditions as set out in the Letter of Notification. If in the event the Applicant notify the Bank in writing that the Applicant does not wish to proceed with the Facility within the aforesaid 14 calendar days, the Applicant will remain liable for any documentation fee and stamp duties relating to the Facility.

14. SPECIAL CONDITIONS

If applicable the portion of the Applicant's Sale Price to be utilized for the Group Term Financing Takaful (GTFT) contribution shall be up to a maximum of five percent of the total ASB Units purchased. Shortfall in Group Term Financing Takaful (GTFT) is to be self-financed with Sun Life Malaysia Takaful Berhad (if applicable).

In the event the Facility is recalled, cancelled withdrawn and/or suspended by the Bank in accordance with the terms and conditions of the Facility, the GTFT Takaful coverage shall be terminated with immediate effect upon the Bank's notification to Sun Life Malaysia Takaful Berhad. The Bank is authorised to claim the application cash value from Sun Life Malaysia Takaful Berhad towards payment of the actual outstanding amount owing under the Facility. Any surplus after the payment of the actual outstanding amount owing under the Facility will be paid to the Applicant.

15. LEGAL FEES AND OTHER CHARGES

All legal and incidental costs and expenses whatsoever in connection with the preparation, completion, recovery and/or enforcement of the Facility and/ or security documents including legal fees, stamp duties (including ad valorem and other similar duties and taxes and any penalty thereof) relating to the Facility shall be borne by the Applicant. The Bank retains the right to debit all fees and expenses incurred by the Bank from the Applicant's financing account.

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16. ASB UNITS AS SECURITY

The Applicant (and or any security party, wherever applicable) hereby charge to the Bank by way of a first fixed charge the Applicant's (and/or any security party's, wherever applicable) Amanah Saham Bumiputera Units from Amanah Saham Nasional Berhad (ASNB) as stated in this Application Form or such other number of Amanah Saham Bumiputera Units ("ASB Units") that the Applicant shall be entitled to purchase as determined by ASNB (as the case may be), as continuing security for the payment, on demand, of all and/or any of the Applicant's liabilities with the Bank whether currently or hereafter owing including profits and all other charges up to the date of payment.

The ASB Units shall be in such number of certificate(s) as determined by ASNB taking into account the number of certificate(s) requested and as stated in this Application Form. During the continuance of the Facility and so long thereafter until the whole Facility is satisfied in full, the ASB Units shall not be withdrawn or assigned or transferred nor a trust created over the same nor any rights over the same be created in favour of or granted to any party.

The Bank may require the Applicant (and/or the security party, wherever applicable) to do any acts or things or execute any forms or documents, notices, endorsements for purposes of perfecting the charge over the ASB Units. The Applicant (and/or the security party, wherever applicable) shall act/do as required within the period stipulated by the Bank.

The Applicant shall at all times not take or omit to take any action which act or omission could materially and adversely affect or could diminish the value of the ASB Units or which may result in any alteration or impairment of these Terms and Conditions herein or any of the rights hereby created.

The term or reference "ASB Units" shall mean the ASB Units or ASB2 Units as the case may be, which are charged to the Bank.

17. CONTINUING SECURITY

Any security taken by the Bank or created hereunder shall be a continuing security for the payment of all monies now or hereafter owing by the Applicant to the Bank and/or each security party from time to time notwithstanding:

- (i) that the Applicant or any security party cease to be indebted to the Bank for any period or periods;
- (ii) that any of the Applicant's account(s) and/or security party with the Bank from any reason whatsoever ceases to be current and notwithstanding any settlement of account(s) or otherwise;
- (iii) that any change by amalgamation, consolidation or otherwise which may be made in the constitution of any security party (which is a body corporate) or the Bank; or
- (iv) the Applicant's bankruptcy or the bankruptcy/winding up of any security party, whether voluntary or compulsory.

18. COVENANT TO PROVIDE FURTHER SECURITY

If the value of the security referred to in Clause 16 diminishes and/or the security is in jeopardy, the Applicant shall, if and when required by the Bank, execute in favour of the Bank or the Bank's nominee as the Bank shall direct, such legal or other security instruments, encumbrances or agreements or as the Bank may require over any of the Applicant's assets. Such security instruments, encumbrances or agreements shall be prepared by or on behalf of the Bank at the Applicant's cost and expense and shall contain all such terms and conditions for the benefit of the Bank as the Bank may reasonably require.

19. EVENTS OF DEFAULT AND CROSS DEFAULT

The Bank shall be entitled to recall, cancel, withdraw and/or suspend the Facility upon the occurrence of any event of default, which may include the following:

- (i) The Applicant's failure to pay the Installment(s) when due (including but not limited to non-payment of profit and all monies including any disbursement due and owing to the Bank) and such amount is in arrears for 2 months irrespective whether a demand has been made by the Bank or not;
- (ii) The Applicant's commission of any act of bankruptcy;
- (iii) If any security and/or guarantee provided to the Bank shall become invalid, unenforceable or incapable of being perfected;
- (iv) Any breach of any of the terms and/or conditions of the Facility;
- (v) The Applicant and/or any one of Applicant (i.e. where the Applicant comprises of more than one person) and/or any of the security party shall die or shall be of unsound mind;
- (vi) If the Applicant and/or the security party have furnished false or inaccurate information or data to the Bank or omit any facts which would affect the Bank's decision to grant the Facility;
- (vii) If any legal proceedings, suit or action shall be commenced, instituted, taken or threatened against the Applicant and/or the security party and the Bank is of the view that this will adversely affect the Applicant's or the security party's ability to observe or perform their respective obligations under the Terms and Conditions herein.
- (viii) If at any time, as a result of the Applicant's and/or the security party's domicile, nationality, residency status, tax status, or any other relevant status, the provision or continue provision of the Facility, would or might in the Bank's opinion constitute a breach of any applicable law, regulation, or requirement of any regulatory authority (whether or not having the force of law).

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- (ix) If the Applicant and/or the security party is subject to or is involved in any investigation, disciplinary action or criminal proceedings by any regulatory or statutory or other body whatsoever (whether or not having the force of law).
- (x) If there is any material adverse change in the Applicant's financial conditions which might affect the Applicant's ability to comply with the obligations under the Terms and Conditions

The Applicant shall also be considered in default in the event that the Applicant's Facility is in arrears or any of the terms and/or conditions in other facilities provided to the Applicant by the Bank are breached. The Bank retains its right to reject or recall the Facility granted to the Applicant in the event there is any indication of a change in the Applicant's creditworthiness and the Applicant's ability to service obligations under this Facility on the agreed Terms and Conditions.

Upon the occurrence of any of the events of default stated above, the Bank reserves the right to recall, cancel, withdraw and/or suspend the Facility immediately. The Applicant and/or any one of the Applicant shall on the Bank's written notice to the Applicant and/or any one of the Applicant pay all amounts outstanding under the Facility, and the Bank may exercise all its rights and remedies at law and in equity, including but not limited to commencing legal action against the Applicant and/or the security party and the security in favour of the Bank shall become immediately enforceable and exercisable by the Bank.

20. DISPOSAL OF ASB UNITS CHARGED TO THE BANK

Upon the occurrence of any event of default as stated herein or the Applicant's breach of any obligations to the Bank whether under the Facility or any other facilities and/or agreement(s) with the Bank, the Bank has the right, after giving the Applicant 7 calendar days notice, to dispose off, liquidate or sell the ASB Units charged to the Bank, as it deems fit through its appointed agent or any companies within the group of CIMB Group Holding Berhad, the Bank's ultimate holding company. Proceeds of the sale will be credited towards adjustment and/or settlement of the Applicant's liability with the Bank. Any shortfall in the account is to be settled by the Applicant. Any surplus shall be credited to the applicant's individual Current or Savings Account with the Bank or CIMB Bank Berhad and if the applicant does not have one, or if the account is inactive or dormant, then the Bank shall purchase ASB Units for the applicant with such surplus funds. If the Bank is unable to perform either the credit or the purchase of ASB Units for any reason whatsoever, the Bank shall refund such surplus amount to the applicant by way of a bank draft. In addition to and not in derogation of any provisions herein, the powers of the Bank shall include (but shall not be limited to) the power: -

- (i) take possession of, collect and get in the ASB Units or any part thereof;
- (ii) to sell, exchange, convert into money or dispose of or realise or concur in the selling, exchanging, converting into money or disposing of or realising or concur in the selling, exchanging, converting into money or disposing of or realising the ASB Units or any part thereof as the Bank deems fit either by public offer or private treaty and for such consideration or value and on such terms as the Bank may so decide ;
- (iii) to exercise or cause or permit the exercise of all the powers or rights incidental to the ownership of the ASB Units or any such part thereof;
- (iv) to settle, adjust, compromise and arrange any claims/settlement, accounts, disputes, questions and demands relating in any way to the ASB Units or any part thereof;
- (v) to bring, prosecute, enforce, defend and/or abandon any actions, suits or proceedings on any matters or against any parties related hereto as the Bank deems fit and necessary; and
- (vi) to do all acts and/or things as may be necessary or desirable or expedient for the realization of the ASB Units and the full settlement of all the liabilities due to the Bank.

(if any) in the execution or purported execution of any rights, powers, remedies, authorities or discretions vested in the Bank, unless they arise from and are caused directly by the Bank's gross negligence or wilful default.

Any monies received pursuant to any realization of security charged/created in favour of the Bank or recovery action by the Bank may be placed and retained in a suspense account to facilitate a discharge of any obligation due by the Applicant in relation to the Applicant's liabilities to the Bank. If there is a shortfall from proceeds of the foreclosure/recovery action and there are proceedings in or comparable to bankruptcy, liquidation, composition or arrangement, the Bank may prove for and agree to accept any dividend or composition in respect of such shortfall. Unless due to or caused directly by the Bank's gross negligence or wilful default, the Bank (including its delegate and sub-delegate) shall not be liable under any circumstances whatsoever or for any reasons whatsoever to the Applicant or to any parties for any loss or damage or diminution in price/value as a result of the Bank realising the whole or part of the ASB Units or from any default or omission of the Bank in relation to the ASB Units or from any exercise or non-exercise by the Bank of any power, authority or discretion vested upon the Bank..

21. STATEMENT BY BANK CONCLUSIVE EVIDENCE

Except in the case of fraud or obvious error, a statement or notice provided at least once a year as to the amount of such balance and liabilities incurred or due to the Bank or as to the rate of Profit or the Profit Amount payable shall be conclusive evidence for all purposes (including but not limited to legal proceedings). Such statement or notice may be signed by the manager or any duly authorised officer or agent of the Bank for the time being or computer generated notices issued by the Bank which do not require signatures.

22. SET OFF/SECURITY FOR PRESENT AND FUTURE INDEBTEDNESS

The Bank may, without prejudice to any other remedies it may have, at any time and from time to time:-

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- (a) withhold, combine, consolidate or merge the credit balances in any account (whether investment, current, deposit or of other nature and whether in Ringgit Malaysia or other currency) ("Aggregate Credit Balance") held by the Applicant or any security party at any of the Bank's branches. If any credit balance is in a currency other than Ringgit, the Bank may withhold an amount in that currency which is a reasonable estimate of the equivalent in Ringgit based on its spot rate of exchange on that day to facilitate the withholding, combination, consolidation and merger of such credit balances; and
- (b) give the Applicant and/or the security party at least seven (7) calendar days' written notice and thereafter debit, transfer and/or set-off the Aggregate Credit Balance against the outstanding amounts under the Facility. If any part of the Aggregate Credit Balance is in a currency other than Ringgit, the Bank will convert that credit balance into Ringgit as its spot rate of exchange on that day.

23. RIGHT TO OUTSOURCE DEBT COLLECTION AND VISIT

- (a) If any money payable under the Facility is required to be recovered from the Applicant, the Bank reserves the right to outsource the debt collection to an external agency which the Bank chooses at its discretion by giving the Applicant at least 7 calendar days' notice. The Applicant shall be liable for the debt collection fees, valuation fees, auctioneers' fees, other professional fees and all other charges and costs incurred relating to such recovery and/or its enforcement.
- (b) If any money is due and payable under the Facility, the Applicant agree that the Bank may visit the Applicant at the Applicant's workplace if the Applicant do not respond to other means of communication by the Bank and cannot be contacted at any other location

24. TRANSFER/SALE/ASSIGNMENT

The Bank shall be entitled at any time to transfer, sell or assign all or any part of its rights, title, interest, benefits and obligations under these Terms and Conditions herein, and/or any security provided herein in support of the Facility to any other party by adequate notice to the Applicant. The Applicant may not transfer or assign any of the Applicant's rights, benefits and obligations under these Terms and Conditions and/or any security document without the prior written consent of the Bank and any purported assignment without such consent shall be null and void.

25. NOTICES

- (a) Any notice required to be given to the Bank (i) must be in writing; (ii) signed by the Applicant; and (iii) will be effective only on receipt by the Bank, as evidenced by an acknowledgement of the Bank.
- (b) Notices and other communications to the Applicant will be sent to the Applicant's last known address or number maintained in the Bank's records and be deemed to have been received by and served on the Applicant:
 - (i) if sent by post, on the seventh (7th) day after posting;
 - (ii) if delivered personally, at the time of delivery or despatch;
 - (iii) if by courier, immediately on the Applicant's acknowledgment on the courier consignment note;
 - (iv) if by any forms of instantaneous communication (including e-mail, short message service (sms) and voice recording), immediately.

It will be the Applicant's responsibility to ensure that any notices sent to the Applicant via any of the modes stated above are not read or accessed by any third party. The Bank will not be responsible in any manner for any embarrassment caused or for any loss or damage however arising, by the third party reading or accessing such notices.

The Applicant must notify the Bank promptly if there is any change to the Applicant's or any security party's (i) correspondence address; (ii) telephone number(s); (iii) e-mail address(es); and/or (iv) other particulars recorded with the Bank (collectively "Personal Particulars") via channels allowed by the Bank, to ensure that all correspondence and/or communications reach the Applicant and the security party in a timely manner

26. INDEPENDENT PAYMENT OBLIGATIONS

The Applicant hereby expressly agree and declare that each of the Applicant's obligations to pay under any of the Terms and Conditions herein, or where appropriate, any of the security documents constitute: -

- (a) separate and independent obligations,
- (b) shall give rise to separate and independent causes of action,
- (c) shall apply irrespective of any waiver or indulgence granted by the Bank in respect of any other obligation,
- (d) shall remain in full force and effect despite any judgment, order, claim or proof for a liquidated amount in respect of some other obligation and may be relied upon and enforced by the Bank independently of or simultaneously with or without having to commence any other action under such obligations or under any of the security documents or having first exhausted any remedy or having first set off, sold or disposed of any asset or ASB Units, property or undertaking which may be provided as security to the Bank from time to time.

27. INDEMNITY

- (a) The Applicant shall at all times fully indemnify and keep the Bank including any of its agents, employees or representatives indemnified against any action, proceeding, claim, expense, loss, damage or liability (as to the amount of which a certificate of the Bank, shall in the absence of obvious error, be conclusive and binding upon the Applicant) which the Bank may incur as a consequence of any Event of Default or otherwise in connection with this Terms and Conditions or the other related documents unless such expense, loss, damage or liability is attributable to the wilful default, gross negligence or fraud of the Bank.
- (b) Any certificate issued by the Bank in connection with the above shall, in the absence of obvious error, be conclusive.

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- (c) Without prejudice to its generality, the foregoing indemnity shall extend to any expenses, fees (including legal fees on solicitors and client basis) or other sums whatsoever paid or payable in connection with the enforcement of any of the rights of the Bank under this Terms and Conditions

28. UNDERTAKING(S)

In the event the Bank is required to issue undertakings to any person for the purposes of the Facility, the Applicant and/or the security party irrevocably and unconditionally authorise the Bank to issue such undertaking(s) at such time in such manner for such amount and upon such contingencies and conditions as the Bank may deem fit. The Bank is also authorised to make payments under the Facility directly to such person pursuant to such undertaking(s). The Bank shall at all times be entitled to make any payment and/or fulfill any obligation imposed under such undertaking(s) without investigation or enquiry. The Applicant and/or the security party shall not prohibit or demand that the Bank withhold any payment or refrain from performing any obligation required pursuant to such undertaking(s) against the recipient of such undertaking. Notwithstanding the provision herein, the Bank has the discretion to vary, amend, revoke, withdraw, substitute, suspend and/or to seek a discharge of such undertaking(s) without affecting or impairing the Applicant's and/or the security party's obligations to the Bank.

29. CHANGE IN LAW

If any change in law, regulation or treaty or its interpretation or application by any authority or agency charged with its administration or by any court shall make it unlawful for the Bank to give effect to the Bank's obligation under the Facility, the Bank may, by written notice, declare that such obligation be terminated on the latest date which the relevant law, regulation or treaty shall permit.

30. DISCLOSURE

- (a) The Applicant hereby agrees, consents to and authorises the Bank to disclose any information relating to the Applicant, the Applicant's affairs and/or any accounts maintained by the Applicant with the Bank to:

- (i) its agents, service providers, auditors, legal counsel and/or professional advisors in or outside Malaysia;
- (ii) the entities within the corporate group of CIMB Group Holdings Berhad, the Bank's ultimate holding company ("Group Companies") whether such Group Companies are residing, situated, carrying on business, incorporated or constituted within or outside Malaysia,

for facilitating the business, operations, provision of the Facility and performance of the contract, services of or granted or provided by the Bank and/or the Group Companies to their customers, as well as to:

- (i) any tribunal, courts, governmental agencies or bodies or other relevant authorities to whom the Bank is required to make disclosures or have jurisdiction over the Bank whether in or outside Malaysia in order to comply with any order, demand, request or reporting requirement or for the purposes of litigation or potential litigation involving the Bank as and when required or requested to do so from time to time and at any time;
- (ii) any company and/or organisation that assist or facilitate the processing and/or fulfillment of transactions or instructions that the Applicant has requested and/or given to the Bank;
- (iii) any potential transferee or assignee with whom the Bank is negotiating the transfer, assignment and novation of the rights or obligations under or by reference to this Facility; and
- (iv) such third parties and for the purpose(s) as identified in the CIMB Group Privacy Notice under the heading of 'Disclosure of Your Personal Information' and 'How We Use Your Personal Information' respectively.

The Applicant agrees that the consent given above cannot be withdrawn where such disclosure of the Applicant's information is necessary for the provision of the Facility and/or related services or the performance of the contract with the Applicant to comply with contractual requirements or to comply with any legal requirements.

- (b) Disclosure by the Bank to Group Companies (within Malaysia) may also be for cross selling purposes of the Bank and/or the Group Companies provided always that **disclosure for cross selling purposes shall not be effected if such disclosure is objected by the Applicant.**

The Bank may also disclose the Applicant's information such as name and contact details (excluding the Applicant's affairs or account) to third party business partners and strategic alliance partners for cross selling, marketing and promotional purposes if the consent from the Applicant has been obtained.

However, the Applicant may at any time revoke or withdraw the above mentioned consent to disclosure of information by the Bank to Group Companies (within Malaysia) and to third party business partners and strategic alliance partners for cross selling, marketing and promotional purposes by contacting the Bank at the following address, telephone number or e-mail address (which may be changed by the Bank from time to time by notice to the Applicant): Customer Resolution Unit (CRU), P.O. Box 10338, GPO Kuala Lumpur, 50710 Wilayah Persekutuan. Tel: +603 6204 7788 / e-mail: contactus@cimb.com.

- (c) The Applicant hereby agrees and expressly authorises and invites the Bank's employees, independent contractor, representatives and/or agents to contact the Applicant from time to time through personal visits or oral communication effected via any means of communication including but not limited to telephone calls regarding any promotion.

- (d) In addition to the Bank's rights under Clause 30(b), the Bank is authorised to contact and/or notify the Applicant by post and/or e-mail and/or telephone and/or short messaging service (SMS) and/or courier service and/or any other reasonable mode of communication

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selected by the Bank based on existing mailing address(es), e-mail address(es), telephone number(s) and/or any other contact particulars of the Applicant deposited or recorded with the Bank. Information or notification so sent by the Bank shall comprise of such information or notification which the Bank deems appropriate or necessary and may include but not limited to any information in relation to the Facility and/or any information relating to any services, benefits, promotions, programmes of the Bank and/or of any other party held jointly or in conjunction with the Bank.

31 COMPLIANCE WITH LAWS/REGULATORY REQUIREMENTS/ISLAMIC FINANCIAL SERVICES ACT 2013

- (a) The Facility is made available to the Applicant on condition that the grant or continued grant of the same will not directly or indirectly breach of any prevailing laws, by-laws or regulatory requirements, directives or orders issued by Bank Negara Malaysia (BNM) and/or any other body having authority or jurisdiction over the Bank or as amended from time to time (the "Applicable Laws and Regulations") which includes:
 - (i) the Islamic Financial Services Act 2013, Guidelines on Credit Transactions and Exposures to Connected Parties and all other guidelines and directives issued by BNM;
 - (ii) any financing limits or restrictions that may be imposed on the Bank from time to time by BNM or any other governmental and/or regulatory authority; and
 - (iii) the Anti-Money Laundering, Anti-Terrorism Financing And Proceeds of Unlawful Activities Act, 2001.
- (b) The Applicant must notify the Bank immediately in writing if the Applicant become aware of any breach or non-compliance of any of the Applicable Laws and Regulations or the Terms and Conditions.

The Applicant represents and warrants that the information given by the Applicant in the Applicant's application for this Facility are true, accurate and complete.

32. PRIVACY CLAUSE

- (i) The Applicant hereby confirm that the Applicant have read, understood and agreed to be bound by the CIMB Group Privacy Notice (which is available at www.cimb.com.my) and the clauses herein, as may relate to the processing of the Applicant's personal information. For the avoidance of doubt, the Applicant agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Terms and Conditions.
- (ii) In the event the Applicant provide personal and financial information relating to third parties, including information relating to the Applicant's next-of-kin and dependents, for the purpose of opening or operating the Applicant's account(s)/facility(ies) with the Bank or otherwise subscribing to the Bank's products and services, the Applicant (a) confirm that the Applicant have obtained their consent or are otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this agreement; (b) agrees to ensure that the personal and financial information of the said third parties is accurate; (c) agrees to update the Bank in writing in the event of any material change to the said personal and financial information; and (d) agrees to the Bank's right to terminate this Facility should such consent be withdrawn by any of the said third parties.
- (iii) Where the Applicant instruct the Bank to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by overseas regulators and authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Bank and/or the Bank's agents to enter into any cross-border transaction on the Applicant's behalf, the Applicant agree to the above said disclosures on behalf of the Applicant and others involved in the said cross-border transaction.
- (iv) The Bank may at any time and from time to time now and/or in the future carry out the necessary reference checks including but not limited to credit reporting/reference checks with credit reporting/reference agencies, including but not limited to CCRIS, FIS and/or any other agencies and/or from any financial institution to enable the Bank to ascertain the Applicant's status as may be required to help make decisions, for example when the Bank needs to (a) check details on applications for credit and credit-related or other facilities; (b) manage credit and credit-related accounts or facilities, including conducting reviews of the Applicant's portfolio(s); recover debts; and/or any purpose related to or in connection with the account/facility under this agreement. The Applicant will be linked by credit reporting/reference agencies to any other names the Applicant use or have used, and any joint and several applicants. The Bank may also share information about the Applicant and how the Applicant manage the Applicant's account(s)/facility(ies) with relevant credit reporting/reference agencies.
- (v) Even after the Applicant has provided the Bank with any information, the Applicant will have the option to withdraw the consent given earlier, except where such disclosure of the Applicant's information is necessary for the provision of the Facility and/or related services or the performance of the contract with the Applicant to comply with contractual requirements or to comply with any legal requirements.

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- (vi) The Bank reserves the right to amend this clause from time to time at the Bank's sole discretion and shall provide prior notification to the Applicant in writing and place any such amendments on the Bank's websites and/or by placing notices at the banking halls or at prominent locations within the Bank's branches.
- (vii) For the purposes of this Clause, the CIMB Group consists of CIMB Group Holdings Berhad and all its related companies as defined in the Companies Act 2016 and jointly controlled companies that provide financial and other regulated services, excluding companies, branches, offices and other forms of presence operating outside Malaysia, and the use of the words “the Bank” and “the Bank's” are to be read as references to the CIMB Group.
- (viii) The Applicant further agree that the Bank shall not in any event be liable for any claim, loss, damage (financial and otherwise), injuries, embarrassments or liability howsoever arising whether in contract, tort, negligence, strict liability or any basis (including direct or indirect, special, incidental, consequential or punitive damages or loss of profits or savings) arising from any inaccuracy or loss, deletion or modification of data or for any other reasons whatsoever relating to any information forwarded by the Bank to such credit reporting/reference agencies and/or such other party, as the case may be, or in relation to any access or use, or the inability to access or use by such credit reporting/reference agencies and/or such other party or reliance on the information contained therein, whether caused by any technical, hardware or software failure of any kind, the interruption, error, omission, delay, viruses or otherwise howsoever.
- (ix) This clause shall be without prejudice to any other clause in this Agreement which provides for the disclosure of information.

33. IMPORTANT NOTICE

- (i) If the Bank discovers any information which may affect the Bank's decision to grant the Facility, or if the Bank has reasons to believe that any information supplied to the Bank is false, untrue or misleading, the Bank has the right to withdraw and/or cancel the Facility by giving the Applicant 7 calendar days prior notice.
- (ii) The Terms and Conditions of the Facility are subject to the periodic review of the Bank and the Bank has the right to vary (whether by addition, deletion, modification, amendment or otherwise howsoever) (“the Amendment”) any of these Terms and Conditions from time to time upon giving at least 21 calendar days' prior notice. Notification to the Applicant in respect of the Amendment shall be effected by the Bank through any one of the following means of communication, namely, (i) by ordinary mail to the Applicant's last known address; or (ii) by posting a notice regarding the Amendment at each of the Bank's branches and website regarding the Amendment where detail provisions regarding the Amendment may be provided in the notice itself or may be provided to the Applicant upon request; or (iii) by effecting an advertisement regarding the Amendment in one newspaper of the Bank's choice or (iv) via electronic mail or by any other means of notice which the Bank may select and the Amendment shall be deemed as binding on the Applicant as from the date of notification of the Amendment or from such other date as may be specified by the Bank in the notification.
- (iii) In the event of any change in the Applicant's risk profile during the Tenure of the Facility, the Bank has the right to vary the profit rates, commission, and/or any other charges by giving the Applicant at least 21 calendar days' prior notice provided that any change in the profit rates shall not exceed the CPR.
- (iv) Where required by the Bank, the Applicant is to register any security to be provided to the Bank, with such registries as the Bank deems necessary or appropriate.
- (v) If required by the Bank, the Applicant is to promptly provide any undertaking, confirmation, indemnity, opinion, authorisation, approval, consent, assurance, and/or any other documents which the Bank may in its discretion stipulate, all of which shall be in form and content acceptable to the Bank.
- (vi) If at any time any provision herein is or becomes invalid, illegal or unenforceable in any respect, such provision shall be ineffective to the extent necessary without affecting the validity, legality or enforceability of the remaining provisions hereof.
- (vii) Time shall be of the essence herein but the Bank's failure in exercising or delay in exercising or enforcing its rights, powers, privileges or remedies against the Applicant or any party who has provided any form of security or guarantee to the Bank shall not operate as a waiver thereof nor shall any partial exercise of any right, power, privilege or remedy, or prejudice affect the Bank's rights to subsequently act strictly in accordance therewith.
- (viii) These Terms and Conditions shall be binding on the Applicant, the Applicant's heir(s), estates and legal representatives and the successor-in-title and assigns of the Bank.
- (ix) The Terms and Conditions herein shall be subject to, governed by and construed in accordance with the laws of Malaysia and the Applicant hereby submit to the jurisdiction of the Malaysian Courts.
- (x) In the event of any inconsistency, conflict, ambiguity or discrepancy between the English version and any other version of these terms and conditions, the English version shall prevail. Notwithstanding the aforementioned, where request is made by the Applicant

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for the Bahasa Malaysia version of the Terms and Conditions herein, the Bank shall provide the same and allow the Applicant to complete the relevant forms and sign the agreement in Bahasa Malaysia and such form and agreement in Bahasa Malaysia completed and signed shall form the basis of the contract between the Bank and the Applicant.

34. COMPLAINTS HANDLING

In the event of any complaint relating to any matter herein, the Applicant may contact the Bank's Customer Resolution Unit bearing the following address, telephone and facsimile numbers (or bearing such other address, telephone and facsimile numbers which the Bank may change by giving adequate notice to the Applicant): Customer Resolution Unit (CRU), P.O. Box 10338 GPO Kuala Lumpur, 50710 Wilayah Persekutuan. Tel No.: +603 6204 7788 E-mail: contactus@cimb.com.