

GENERAL TERMS AND CONDITIONS GOVERNING GLOBAL MARKETS ISLAMIC MONEY MARKET PRODUCTS

(Effective from 16 April 2018)

A. General T&C

1. Placement of Funds

1.1. Any placement of funds by the Customer under the Global Markets Islamic Money Market Products with Maybank Islamic Berhad (Company No. 787435-M) (“the Bank”) shall be governed by this terms and conditions AND such other specific terms and conditions which are applicable to particular money market products, which may be changed or amended from time to time by the Bank.

1.2. The Customer can make placements with the Bank on a recorded line or by verbal instruction or any other equivalent mode of communication which is acceptable by the Bank, including but not limited to telephone conversation, electronic mail or fax, and provide the details of placement including but not restricted to the product type, amount intended to be placed, anticipated profit rate, tenure and the payment period.

1.3. The Bank may refuse to act on the Customer’s instructions if:

- (a) the Bank reasonably believes that the Customer did not give the Bank the instructions; or
- (b) the Bank reasonably suspects fraudulent activity; or
- (c) the Customer’s instructions are unclear, incomplete or not in the required form; or
- (d) in acting on the instructions of the Customer, the Bank might act contrary to law, regulation, code or other rules applicable to the Bank and/or the Customer; or
- (e) the Bank has any other valid reason for not acting on the Customer’s instructions, which the Bank may, but is not obliged to reveal to the Customer.

2. Trade Confirmation

2.1 The Customer agrees and covenants that every and each placement of funds shall be confirmed by a trade confirmation issued by the Bank and by the production of any other documents that may be issued by the Bank including but not limited to authenticated SWIFT message.

2.2 Once the placement of funds has been made and all required Shariah transactions have been concluded, the Bank will issue a Trade Confirmation to the Customer. This Trade Confirmation shall state the key terms of the placement transaction including but not limited to the principal amount of placement, commencement date, maturity date, tenure, anticipated profit rate, anticipated profit amount, fees, profit sharing ratio and mode of payment. For the avoidance of doubt, in the event of any inconsistency or conflict between the details as provided in the Trade Confirmation and the actual placement transactions, the details as per the placement transactions shall prevail.

2.3 The Customer agrees to examine the Trade Confirmation and notify the Bank should the Customer disagree with the details of the Trade Confirmation within three (3) working days from the date of the Trade Confirmation. Otherwise, the details of the Trade Confirmation shall be conclusive evidence of the transaction(s) entered into between the Customer and the Bank, and the Customer shall accept all particulars contained in the Trade Confirmation as valid and accurate in all respects by signing and returning the duplicate copy of the Trade Confirmation within three (3) working days from the date of Trade Confirmation. The Bank shall not entertain any disputes on the Trade Confirmation details brought to the Bank's notice after the said period. Any amendment thereafter shall be at the discretion of the Bank.

3. Change of Customer's Particulars

3.1 The Customer hereby agree that it is the Customer's duty to inform the Bank of any change of its particulars such as change of electronic mail address or facsimile number or postal address or any other details that are given to the Bank and such notification shall be in writing and be supported by any documentation as the Bank may require, and shall be effective only upon receipt of such notice by the Bank. All communications including the service of any legal process sent by post to or left at the Customer's last registered address with the Bank shall be deemed to have been duly delivered to and received by the Customer.

4. Rules and Regulations of Regulatory Bodies

4.1 The Customer hereby agrees that in addition and without prejudice to any of the terms and conditions herein, where applicable, the terms and conditions herein shall be governed by and subjected to the rules, regulations, guidelines and standards, issued from time to time, by Bank Negara Malaysia and other relevant bodies made pursuant to applicable laws. The Customer further agrees that the availability and the continued availability of any of the Global Markets Islamic Money Market products and/or any other products or services hereafter from time to time and at any time offered by the Bank to the Customer shall be dependent upon and subject to the said rules, regulations, guidelines and standards, as applicable.

5 Variation of Terms

5.1 The Customer hereby acknowledge that the terms and conditions herein are not exhaustive and that the Bank reserves the right to add, modify or delete any of the above terms and conditions and any such additions, modifications or deletions shall be binding on the Customer and be deemed to have come to the Customer's attention by any mode which the Bank may deem fit at its sole and absolute discretion.

5.2 The Customer hereby agree that by giving instruction to the Bank for placement of monies, such instruction shall constitute a valid assent by the Customer to the terms and conditions of the Bank and to any amendments thereof as herein provided.

6 Compliance with Shariah Principles

6.1 The Customer hereby acknowledge that the terms and conditions herein do not contravene the Shariah Principles as determined by the Bank's Shariah Committee.

7 Force Majeure

7.1 The Bank shall not be liable to the Customer or any third party for any inconvenience, injury, expense, liability, damages, loss of profits, earnings or goodwill if:-

- (a) the Bank is unable to perform any of its obligations hereunder or to provide any of the services due to Force Majeure; or
- (b) the funds credited or debited from the account of the Customer becomes inaccessible or diminish in value due to Force Majeure.

7.2 Where any currency in which the Bank must make payment becomes unavailable due to restrictions on convertibility or transferability or Force Majeure, the Bank may make payment in such other currency at the prevailing exchange rate determined by the Bank.

7.3 "Force Majeure" shall mean any circumstances or cause beyond the control of the Bank, including without limitation:

- (a) Earthquakes, floods, fire, plague, Acts of God and other natural disasters;
- (b) terrorism, riots, civil commotion or disturbances, war (whether declared or not), strikes which last for three (3) months or more; and
- (c) any change in law or regulation or any change in the interpretation or enforcement of any law or regulation;
- (d) any act or order of any governmental or regulatory body or authority;
- (e) any order of a court or other judicial body;
- (f) any system or computer malfunction, damage, destruction, failure, suspension howsoever caused, or third party interference;
- (g) any restriction or impending restriction on the availability, credit or transfer of foreign exchange; or
- (h) all other events or situations beyond the control of the Bank.

8 Severability

8.1 If any terms and/or conditions are found to be illegal or prohibited, they shall be ineffective only as to the illegal or prohibited parts of such terms and conditions. The remaining terms and conditions shall not be affected.

9 Remedies and Waivers

9.1 No failure to exercise, nor any delay in exercising, on the part of the Bank, any right or remedy under this Terms and Cconditions shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise

of any other right or remedy. The rights and remedies provided in this Terms and Conditions are cumulative and not exclusive of any rights or remedies provided by law.

10 Governing Law

10.1 These terms and conditions shall be governed by the laws of Malaysia. The Bank may commence proceedings against the Customer in Malaysia or elsewhere, irrespective of the Customer's place of residence or business or the location where the account is maintained.

11 Successors Bound

11.1 The terms and conditions shall be binding upon the Customer's heirs, personal representatives and successors in title. The Customer's obligations and liabilities shall continue notwithstanding any change by amalgamation, reconstruction or otherwise in the constitution of the Bank.

12 Representation and Warranties

12.1 The Customer hereby warrants, represents and confirms that:

- (a) it has the legal capacity to make placement;
- (b) any request or instruction to be made and will be duly authorized;
- (c) its obligations under this terms and conditions will constitute its legal, valid and binding obligations in accordance with their respective terms (subject to generally applicable insolvency laws and principles of equity) and will not violate the terms of any agreement to which it is a party and it has waived any immunity that may be available to it, including sovereign immunity, to the fullest extent practicable;
- (d) it has and will at all times maintain all authorizations, approvals, licenses and consents required to enable it to perform its obligations under this terms and conditions lawfully;
- (e) it is duly incorporated and validly existing under the laws of its incorporation and, if relevant under such laws, is in good standing and no Insolvency Proceeding has been threatened or commenced against it;
- (f) it has read and understood this terms and conditions and agree to be bound by them.

13 Payment Terms

13.1 Placement Date

- (a) The mode of deposit placement and any profits generated from such placement shall be in the form of lump-sum cash payment unless otherwise agreed by the Bank.
- (b) Pursuant to the deposit placement, the Customer shall be obliged to remit the deposits to the account of the Customer not later than the relevant value date.
- (c) Should the Customer fail to ensure sufficient funds are remitted into the account of the Customer by certain time period as may be determined by the Bank, the deposit placement transaction shall be considered automatically cancelled and of no further effect and the Parties shall have no further rights or obligations against each other in respect thereof.

13.2 Maturity Date

- (a) The terms of settlement of any deposit placements entered into under this Terms and Conditions shall be provided in the Trade Confirmation as specified in Clause 2 above.

13.3 Payment

- (a) All payments to be made by either parties shall be without deduction for and free from any present or futures taxes, levies, import duties, charges, fees, deductions, withholdings, restrictions or conditions of any nature imposed, levied, collected or assessed by any trading authority unless that Party is compelled by law to make any such deduction or withholding. In the event that Party shall ensure that such deduction or withholding does not exceed the minimum legal liability thereof and shall pay to the appropriate authorities the amount deducted or withheld and supply a tax deduction certificate to the other party.
- (b) Where any payments to be made under this Terms and Conditions falls due on a day that is not a Business Day, the payment shall be made on the next following Business Day.

14 Prepayment and/or Early Withdrawal

- 14.1 Subject to the provision of Shariah principles and at the Bank's discretion, the Customer may, at any time prior to the maturity date, make an early withdrawal of the placement upon fulfilment of any term and conditions of prepayment and/or early withdrawal as shall be determined by the Bank.

B. T&C for CCMD

1 Shariah Principle and Purpose

1.1 For the purpose of deposit placement and in accordance with the Shariah contract of Murabahah via Commodity Murabahah arrangement, the Bank shall accept placements to the Customer's request, the sum of money placed and any sum of monies to be subsequently placed where pursuant to the Customer's request, the Bank shall purchase underlying Shariah compliant commodities acceptable to the Bank (Commodity) as Agent to the Customer and thereafter buys the them from the Customer, at the sum equal to the placed amount plus agreed profit on deferred payment terms.

2 Mechanism of Fund Placements Under Corporate Commodity Murabahah Deposit

2.1 The parties agree that the placement has been structured based on the Shariah concept of Commodity *Murabahah*, and the mechanism of the arrangement under the Corporate Commodity *Murabahah* Deposit shall be as follows:

- a. the Customer shall appoint the Bank as the Customer's agent and authorize the Bank to do and execute all acts on the purchase of the Shariah compliant commodity as determined by the Bank from any commodity trader at the commodity price which is equivalent to the deposit placement amount;
- b. Thereafter, the Bank shall purchase the commodity from the Customer at cost plus profit which comprise of the commodity price and the agreed profit;
- c. Subsequently, the Bank will sell the same commodity to a third party on a cash and spot basis.
- d. The Customer acknowledges that the commodity involved in this Corporate Commodity *Murabahah* Deposit transaction is capable of being physically delivered and in the event the Customer chooses to have physical delivery of the commodity, the Customer shall bear all costs associated with the physical delivery and storage of the commodity.
- e. It is agreed and acknowledged that the parties shall be legally bound by the terms of each transaction above and further agree that the each sale transaction(s) and purchase transaction(s) shall not be terminated unilaterally by any of the parties.

3 Appointment as Agent

3.1 The Customer irrevocably appoints the Bank to act as the Customer's non-exclusive agent for the purchase and sale of the commodity and to execute all transactional documents, in accordance with these terms and conditions. The Bank will only act as the Customer's agent and will not assume, or be deemed to have assumed, any additional obligations, or to have any particular relationship with the Customer other than those for which specific provision is made in these terms and conditions. The Customer further agrees for the Bank to delegate its rights and duties as the agent in relation to the purchase and sale of the commodity to a third party and to do all acts necessary for the completion of the required purchase and sale of commodities.

- 3.2 In consideration of the Bank rendering the services in accordance with the provisions of these terms and conditions, the Bank may charge agency fees, the amount of such agency fees to be agreed by both parties, prior to any placement.
- 3.3 The Customer undertake to indemnify fully and keep the Bank indemnified from or against any losses, costs, expenses or damage that the Bank may suffer or incur as a result of fulfilling the Bank's agency function as set out herein.
- 3.4 In addition to the appointment of agency as stated above, the Customer hereby appoint the Bank as the Customer's agent to perform the following for and on behalf of the Customer:
- (a) to do all acts and execute all documents with respect to the purchase of the Shariah compliant Commodity on a cash basis ("Purchase Transaction(s)") through purchase agreements, certificates and other instruments as fully as the Customer could do themselves and to negotiate with commodity traders or supplier on behalf of the Customer in relation thereto;
 - (b) to sell the Commodity on deferred payment to the Bank at cost plus profit ("Murabahah Sale Price") on behalf of the Customer and to do all acts and execute all documents in relation thereto ("Sale Transaction(s)").
*Note: *Murabahah Sale Price is a principal amount plus profit, whereby the profit is computed based on the following formula: [Principal Amount x Rate x No. of Days] / 365 (or 360)*
 - (c) to do all the administrative duties regarding the Purchase Transaction(s) and Sale Transaction(s)
 - (d) to act and/or execute the necessary documents under the Commodity Murabahah transaction for the renewal, if applicable.
- 3.5 Save for the purpose of the agency appointment as set out herein, this agency appointment shall not create or be deemed to create a partnership or a joint venture between the parties, nor shall it establish a relationship of principal or agent in any other capacity between the Bank and the Customer
- 3.6 The appointment of the Bank as the Customer's agent shall cease upon termination or cancellation of the transaction. In addition the Bank also reserves the right to terminate this appointment as a result of any negligence or misconduct by the Customer.

4 The Commodity

- 4.1 The Bank may purchase the Shariah compliant commodity from the commodity trader(s) evidenced by such documents or certificate of ownership acceptable to the Bank. Such documents or certificate of ownership shall be made out in the name of the Customer or the Bank as the Customer's agent or by crediting and debiting a commodity account.
- 4.2 The Customer acknowledges that the commodity to be purchased by the Bank is comprised of commodities that are acceptable to the Bank and as the Bank deems fit.
- 4.3 The proceeds from the commodity transactions carried out herein will be in Ringgit Malaysia or such other currencies as the parties may agree to from time to time. The Customer

hereby authorizes the Bank on best effort basis, to effect any necessary conversions at the Bank's own rate of exchange then prevailing on the day the Bank purchases the commodity.

5 Commodity Trader or Seller

5.1 As the Customer's agent and to accommodate the sale and purchase transactions of the commodity, the Bank will engage and liaise directly with the commodity trader or seller acceptable to the Bank.

6 Early Withdrawal

6.1 In the event that the Customer makes an early withdrawal before the agreed maturity date of any placements, *the Customer agrees to grant a rebate (ibra') on the agreed Murabahah sale price, wherein the Customer shall not be entitled to any portion of the profit*

7 Miscellaneous

7.1 These terms and conditions are intended to be Shariah compliant. The Customer and the Bank agree that their respective rights and obligations are subject to Shariah compliance as determined by the Shariah Committee of the Bank.