

MAYBANK ISLAMIC BERHAD PURCHASING CARD-i AGREEMENT

THIS AGREEMENT is made the date set out in Section 1 of the First Schedule

BETWEEN

MAYBANK ISLAMIC BERHAD (200701029411), a company incorporated in Malaysia and having its registered address at 15th Floor, Dataran Maybank, Jalan Maarof, Bangsar, 59000 Kuala Lumpur of the one part

AND

The party whose name and address is described in Section 2 of the First Schedule ("the Company") of the second part

NOW IT IS HEREBY AGREED as follows: -

In our consideration at the request of the Company issuing the Card (hereinafter defined) and making available to the Company and the Cardholder the Purchasing Card-i facility, the parties hereto hereby agree that the said facility shall be subject to the terms and conditions as hereinafter contained.

1.0 DEFINITIONS

1.1 In this Agreement unless the context otherwise provides, shall have the following meaning: -

"Acknowledgement of Receipts"	means any signed document or acknowledgement slip acceptable to us for the purpose of acknowledging receipt of the Cards;
"Authorized Merchant"	means [Authorized Merchant Name (Company Registration No.)] a company incorporated in Malaysia and having its registered address at [Authorized Merchant Address]
"Billing Period"	means the period determined by us within which all purchases of goods and/or services, and charges of whatsoever nature incurred using the Card including any payment made or credited to the Card Account are recorded by us and indicated in the Statement of Account;
"Business Day"	means any day on which commercial banks in Malaysia (which observe Saturday and Sunday as week-end) are opened for business;
"Card"	means the Purchasing Card-i issued by us to the Cardholder under the Purchasing Card-i facility;
"Card Account"	means the account of the Cardholder opened for the purpose of the Purchasing Card-i facility;
"Cardholder"	means the person or persons who is hereafter nominated and from time to time nominated by the Company to whom the Card is issued to by us at the request of the Company and authorized by the Company to utilize the facilities of the Card;

"Company"	means the Company, Firm Organization, Corporate Body (incorporated or formed) which has been granted the Purchasing Card-i facility by the Bank under this agreement;
"Card Limit"	means the limit that will set and determine, on behalf of you, the card limit prior to execution of Commodity Murabahah, based on your declared income;
"Current Balance"	in relation to any Statement of Account, your current balance for the month on the relevant Statement Date
"Maybank Islamic Berhad"	means Maybank Islamic Berhad (2007201029411) and also to be referred as "the Bank", "we", "our" or "us";
"Payment Due Date"	means the closing date of the Billing Period which said date is indicated in the Statement of Account;
"Sales Draft"	means the relevant slips, forms or paper supplied by the Bank or any affiliated member of VISA/Mastercard International to the Authorized Merchant for the purpose of recording, confirming and evidencing purchases of goods and /or services incurred using the Card to be charged to the Card Account;
"Services"	services, privileges and benefits made available by the Bank to Company and Cardholder from time to time as determined by the Bank
"Statement of Account"	means the monthly itemized statement showing purchases of goods and/or services, transactions, and charges of whatsoever nature incurred under the Card Account for any particular period;
"Statement Date"	means a date of the month determined by the Bank to be the date of the Statement of Account and which said date is indicated in the Statement of Account; and
"Validity Period"	means the period determined by the Bank and embossed on the Card.

- 1.2 Words importing the singular number shall include the plural and vice versa.
- 1.3 Words importing the masculine gender shall include the feminine gender and neuter gender and vice versa. Words applicable to natural persons shall include anybody or persons, company, corporation, firm or partnership, corporate (incorporated or formed) (where applicable).

2.0 APPLICATION OF SHARIAH CONTRACT

The Shariah contract applied is Murabahah (cost plus profit) via Tawarruq arrangement (Commodity Murabahah). Murabahah is a sale and purchase contract of which its acquisition cost and its marked-up price are disclosed to you where you pay the price over an agreed period of time. The underlying asset for the sale transaction between us will be a specific tradable Shariah compliant commodity.

2.1 In accordance to sale transaction under the Commodity Murabahah, we acquire/purchase a specific Shariah compliant commodity from a third party (Commodity Trader 1) upon your request.

2.2 We then sell the said commodity to you at an agreed selling price (cost plus profit) on deferred payment basis.

- 2.3 You then appoint us as your agent to perform the commodity sale transaction to another third party at cost and on a spot basis.
- 2.4 We, acting as your agent then sell the said commodity to another third party (Commodity Trader 2) at a price equivalent to the Card Limit.
- 2.5 Proceeds of sale of the commodity will be disbursed in form of Card Limit assigned to the Card Account, subject to the terms and conditions of this Agreement.
- 2.6 You also irrevocably appoint and authorise us as wakīl bi-daf' (agent for payment) to utilise the proceeds generated from the sale transaction to settle any payments due to merchants or other third parties arising from your utilisation of the Card. You acknowledge and agree that the Bank's role as wakīl bi-daf' shall be limited to making such payments on your behalf from the said proceeds, and that you shall remain ultimately responsible for all obligations and liabilities arising under this Agreement.
- 2.7 For Commodity Murabahah trading purposes, we shall at all times be your non-exclusive agent to undertake the required Commodity Murabahah transactions related to the Card.
- 2.8 We will set and determine, on behalf of you, the Card Limit prior to the execution of Commodity Murabahah, based on your declared salary and subject always to the maximum limit prescribed by Bank Negara Malaysia in Policy Document for Credit Card-i.
- 2.9 The sale price payable by you to the Bank ("Bank Sale Price") shall comprise the Card Limit and the profit of the Bank
 = Card limit + total profit (Card Limit X Profit Rate (28%) x Akad duration (5 years))
- 2.10 Ibra' (rebate)
 We shall grant rebate (Ibra') to you on, but not limited to, the following events:
- On the profit rate charged under Commodity Murabahah
 - In the event the utilization of the Card Limit is less than the total profit derived from the Commodity Murabahah.

For clarity, the said rebate will not be construed as cash rebate payable to you, but will be reflected as a reduction in the profit element of the Bank's Sale Price of the Card.

3.0 COMPANY'S AUTHORITY

- 3.1 The Company hereby authorizes the Cardholder to hold the Card and utilize the facilities of the Card.
- 3.2 Upon receipt of the Card, the Company and its authorized Cardholder shall immediately acknowledge receipt thereof by signing and returning the Acknowledgement of Receipt to us.
- 3.3 The Company shall upon receipt of the Card forward the same to the Cardholder and ensure that the Cardholder immediately signs on the Card.

4.0 CARD TYPE

- 4.1 During the currency of the Card and subject to the terms and conditions herein contained the Cardholder shall have access to the facilities and services made available by us from time to time within the Card Limit assigned to the Card.
- 4.2 The facilities presently consist of purchase/payment of goods and/or services from the Authorised Merchants and/or as may be notified by us from time to time.
- 4.3 The Card shall be used for Shariah compliant purposes only. It shall not be used at cash outlets for the purpose of withdrawing cash and/or at any outlets where the transaction is for the purpose of betting or any form of wager including but not limited to online betting, payment for non Shariah compliant goods or payment for goods at non halal business premises.
- 4.4 The usage of Card is prohibited at the non-Shariah Compliant Merchant Category Codes (MCCs) including but not limited to the following and any other non Shariah compliant merchants which will be informed by us from time to time;

No	MCC	Description
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1	5921	Package Stores – Beer, Wine and Liquor
2	5993	Cigar Stores and Stands
3	7261	Funeral Services and Crematories
4	7273	Dating Services
5	7800	Government Owned Lotteries (US Region only)
6	7801	Government Licensed Online Casinos (Online Gambling) (US Region only)
7	7802	Government Licensed Horse/Dog Racing (US Region only)
8	7995	Betting, including Lottery Tickets, Casino Gaming Chips, Off-Track Betting and Wagers at Race Tracks
9	9406	Government Owned Lotteries (Non US region)
10	9754	Gambling-Horse and Dog Racing, State Lotteries

4.5 No Personal Identification Number (PIN) shall be issued for use with the Card.

4.6 Transactions conducted outside Malaysia will be converted to Ringgit Malaysia on the date the transaction is received and/or processed. The converted amount is shown in the card member's statement. The exchange rate may differ from the rate charged on the data of transaction due to market fluctuation. The exchange rate used to convert the transaction made in foreign currency represents a bundling of currency conversion components of 1% imposed by Visa international or Mastercard International and or such other rate imposed by Maybank Islamic.

5.0 MANNER OF USE

- 5.1 To effect a purchase using the Card from the Authorized Merchant, the Cardholder must place an order with the Authorized Merchant through mail order or phone order, self-service terminal, electronic commerce, point of sale terminal, the internet or any similar means or other modes that may be introduced/implemented from time to time and upon receiving the goods from the Authorized Merchant, the purchase transaction shall be deemed complete.
- 5.2 Notwithstanding the provisions of clause 5.1. the signature of the Cardholder shall not be condition precedent to the liability of the Cardholder in respect of the purchase transaction.
- 5.3 The Bank is authorized to charge the Card Account with payments to the Authorized Merchant upon confirmation that the goods has been delivered to the Cardholder.
- 5.4 We shall be entitled to treat its record of transactions effected by the use of the Card including but not limited to transactions effected via mail order or phone order, self-service terminal, electronic commerce, point of sale terminal, the internet or any similar means or other modes that may be introduced/implemented from time to time as evidence of a debt properly incurred by the Cardholder to be debited to the Card Account.
- 5.5 The record of the Bank of any transaction effected by the use of the Card shall be conclusive and binding on the Company and the Cardholder for all purpose and the Company and the Cardholder shall be liable for all charges whatsoever arising from all transactions whether authorized or unauthorized effected with the Card.

6.0 PROHIBITED TRANSACTIONS

In the event that the Card is used in contravention of clause 5 above, the Company and the Cardholder shall be liable to pay to us the said sum incurred thereon including charges may be imposed by the Bank and the total balance outstanding sum under the Card Account shall be due and payable forthwith. We further reserve the right to terminate with immediate effect the Purchasing Card-i facility extended to the Company and the rights as provided under clause 14.2 shall ensue.

7.0 CARD LIMIT

- 7.1 The Card Limit assigned must be strictly observed and shall not be exceeded at any one Billing Period. The Bank is under no duty and/or obligation whatsoever to ensure that the Card Limit is not exceeded.
- 7.2 All amounts in excess of the Card Limit shall be settled immediately together with the amount that is due under the Card Account upon receipt of the Statement of Account and /or upon receipt of such other written notices as we may from time to time issue.
- 7.3 We shall be entitled by prior notice to the Company, to restrict, limit, increase or reduce the Card Limit assigned to each Card Account or withhold credit.

8.0 CARD ACCOUNT

- 8.1 The Bank shall render a monthly Statement of Account to the Company and to the Cardholder showing the transaction details including but not limited to the amount of purchases, and charges incurred by the Cardholder including any payment or credit made and recorded by us.
- 8.2 The records and entries appearing in the Statement of Account shall be deemed to be correct and binding on the Company and the Cardholder unless written notice to the contrary shall have been received by us within fourteen calendar (14) days from the Statement Date. In the absence of such written notification from the Company or the Cardholder, the Statement of Account shall be deemed conclusive evidence of the Company's and the Cardholder's confirmation and acceptance of the transactions therein and the total amount due to us. The Company and the Cardholder shall further be deemed to have waived any rights to raise any objection against the Bank in respect of the Card Account.
- 8.3 Upon receipt of the written notice from the Company or the Cardholder together with evidence of such invoices within the stipulated time as described above, we may, if it is satisfied, make the necessary adjustment and rectification to the Card Account provided always that the operation of this clause shall not in any way affect the Company's and the Cardholder's obligation to make payment under Clause 7 hereof and provided that any money due to or from the Company and the Cardholder shall be credited or debited into the Card Account.

9.0 PAYMENT

- 9.1 Upon receipt of the Statement of Account, payment shall be made in full on or before the Payment Due Date.
- 9.2 Our acceptance of the late payments or partial payments marked as constituting payment in full or any waiver by our rights or any indulgence granted shall not operate to prevent us from enforcing any of its rights under this Agreement nor shall such acceptance operate as consent to the modification of any terms and conditions herein in any respect.
- 9.3 All payments shall be made in the billing currency and shall not be subject to any deduction, whether for counter claim and/or set-off against the Authorized Merchant and/or the Bank whatsoever. Payments by the Company to us shall not be considered to have been made until the relevant funds have been received for value by the Bank.
- 9.4 Your payment will reinstate your Card Limit accordingly

10.0 PURCHASING CARD-I CHARGES

- 10.1 The Company shall pay, and authorizes us to debit the Card Account where appropriate charges incurred in connection with the issuance and use of the Card as well as all legal costs (including but not limited to legal costs on a solicitor client basis), charges and expenses which we may incur in enforcing or seeking to enforce this Agreement or in obtaining or seeking to obtain payment of all or any part of the monies payable by the Company.
- 10.2 The Company agrees that the Bank is entitled to charge late payment charges based on prevailing daily overnight Islamic Interbank Money Market (IIMM) rate will be imposed on the unpaid principal outstanding balance of the month after the due date following the relevant statement date. The LPC shall not be compounded.
- 10.3 A payment of RM3,600.00 for the Data Feed Set Up (optional upon the request of the Company).

10.4 A payment of RM15,000.00 for the Program Implementation Set Up (optional upon the request of the Company).

10.5 Notwithstanding the above provisions and subject always to Shariah and regulatory requirements, we shall be entitled to vary the rate of charges and /or the method of calculation at any time and from time to time and such variation or change may be notified by us by giving at least Twenty One (21) calendar days' notice prior to the effective date to the Company through notice in the Statement of Account and/or through any other manner that we deems fit and such variation or change shall take effect from the date specified in the notice described herein.

11.0 THE CARD

- 11.1 The Card is valid for the period prescribed by us as embossed on the Card unless it is cancelled for any reason whatsoever under this Agreement.
- 11.2 The Card is the property of the Bank and shall be returned to us upon the Bank's request.
- 11.3 The Card is not transferable and shall be used exclusively by the Cardholder only in accordance with the terms and conditions herein.
- 11.4 The Company shall not use the Card and immediately return the same cut in halves to us in the event of any of the following:
- (a) upon expiry of the Card;
 - (b) upon cancellation, termination, replacement, surrender of the Card by the Company;
 - (c) upon request made by the Bank for the return of the Card;
 - (d) upon cancellation, revocation, suspension of the Card by the Bank; or
 - (e) upon discovery of the Card after notification of its loss or theft.
- 11.5 Where the Company is required under the provisions herein to return the Card cut in halves to us and the Company fails to do so as required, the Company shall continue to be liable for charges and transactions incurred on the Card.
- 11.6 The Bank is under no obligation to issue a replacement Card in the event of loss, theft or mutilation of the Card.
- 11.7 The use of the Card shall be governed by the terms and conditions herein, including all requirements, directives, regulations, and guidelines in relation thereto issued by us, VISA/Mastercard International, Bank Negara Malaysia or any other authority having jurisdiction over the Bank, at any time from time to time.

12.0 RENEWAL OF CARD

- 12.1 The Company may request us to issue new Card periodically but we reserve the right not to issue the same without having to assign any reason therefore save and except where the issuance of the new Card is requested for due to the loss / damage of the existing Card. We shall not be responsible and neither shall be liable for failure to issue new Cards as aforesaid.

13.0 DUTY OF CARE / NOTIFICATION OF LOSS

- 13.1 The Company agrees and undertakes to take or cause the Cardholder to take all reasonable care and precaution to prevent the loss or theft of the Card and shall immediately notify us of the loss or theft of the Card. The Company fully understands that failure to take and/or cause the Cardholder to take reasonable care and precaution of the Card may subject the Company to the consequences of theft and/or unauthorized use of the Card.
- 13.2 The notification shall be made by telephone, telegram, telex or facsimile transmission followed by a written confirmation.
- 13.3 Until and unless such written confirmation referred to in Clause 13.2 is received by us, the Company shall remain liable for late payment charges and transactions incurred on the Card, whether such charge or transaction is within the Company's knowledge or authority.

13.4 Where investigation disclose that the Company is involved or has contributed to the losses resulting from any unauthorized transaction, the Company shall be liable for late payment charges and transactions incurred, whether before or after the receipt by us of the written confirmation referred to in Clause 13.2.

14.0 DEFAULT

14.1 We reserves the right at its discretion at any time and by giving notice to cancel or revoke, suspend or restrict the use of the Card or refuse to renew the Card upon the expiry of the Card or upon the happening of the following events or any of them:-

- (a) if Company and the Cardholder use the Card for any unlawful or non Shariah compliant activities including but not limited to online betting, payment for non-Shariah compliant goods
- (b) if the Company passes a resolution to wind up or is wound up, dissolved, liquidated, or had a receiver, manager or similar officer appointed in respect of all or substantially all of its assets;
- (c) if there is any change, whether direct or indirect, in the ownership or control of the Company or there is adverse change in the Company's business financial conditions, operation or performance which we in our discretion considers significantly or materially affect the Company's business or the ability of the Company to perform its obligation hereunder and/or any of the Company's Agreement with us;
- (d) if at any time the Company shall cease to carry on or suspend its business;
- (e) if the Company and the Cardholder fail to observe or perform any of the terms and conditions stipulated herein or under any security documents or other documents;
- (f) if the Company shall fail to pay on the Payment Due Date any money or discharge any obligation or liability payable by the Company to us from time to time;
- (g) if any of the Cardholder deceased or mentally unstable;
- (h) if any of the Cardholder commit an act of bankruptcy or is unable to pay the Bank their debts, or suspends the payment of their debts, or enters into any composition or arrangement with or for the benefit of their creditors;
- (i) if by reason of any change, after the date of acceptance of this facility, in applicable law, regulation or regulatory requirement or, in the interpretation or application thereof of any governmental or other authority charged with the administration thereof it shall become unlawful for the Bank to comply with its obligations herein;
- (j) if any of the Company's accounts are closed or re-designated by the Bank for any reason whatsoever;
- (k) if we decide in its discretion the continuation of the facility herein would likely be detrimental to its own position or otherwise undesirable which our opinion shall be final and binding upon the Company.

14.2 Subject always to the provisions of Clause 18, on termination of this Agreement or whenever the use of the Card is suspended or restricted pursuant to the provisions herein, all monies payable by the Company to us including the amounts payable under all transactions effected (whether before or after termination of this Agreement or suspension/restriction of the use of the Card) but not yet posted to the Card Account and any outstanding installments not due for which the Company is liable arising from any mail or phone or internet orders made or purported to have been made by the Cardholder to a merchant establishment for the supply of goods or services to be charged to the Card Account shall become immediately due and payable in full to us.

14.3 The Company hereby acknowledges that the particulars of any Card cancelled or revoked may be placed on a list called "the Cancellation List" which may be circulated by us to the Authorized Merchant.

15.0 EXCLUSION OF LIABILITY

15.1 We shall not in any circumstances be held liable for damages suffered or loss incurred by the Company including loss of reputation or embarrassment:

- a) in respect of any representation or implication that may arise as a result of:
 - (i) any cancellation or refusal on the part of the Bank to renew the Card; and/or
 - (ii) any suspension or restriction imposed by the Bank on the use of the Card by the Cardholder; and/or
 - (iii) circulation of the particulars of the Cardholder/Company in the Cancellation List referred to in Clause 14.3; and/or

- (iv) withdrawal of any benefits or privileges conferred on the Company;
- b) arising from any act or omission of the Authorized Merchant, howsoever caused;
- c) due to any retention of the Card and/or refusal by any Authorized Merchants to honour the Card;
- d) in respect of any statement, representation or communication made by the Authorized Merchant;
- e) as a result of defect or deficiency in goods purchased or services rendered by the Authorized Merchant.

15.2 We shall not be liable for any loss, injury or damage suffered including consequential and economic loss, howsoever caused and/or arising by any circumstances beyond our control or by strikes or other labor dispute.

16.0 PRIVILEGES AND BENEFITS GENERALLY

16.1 We shall provide at least Twenty-One (21) calendar days' notice prior to amend, modify, revise, restrict, increase of benefits and privileges conferred on the Company that such modification, amendment, revision, restriction and increase arises due to the default of the Company and Cardholder pursuant to the provisions of this Agreement or in accordance with any requirements imposed by the regulatory authorities.

16.2 We reserves the right at its discretion at any time with notice and without to provide any reason to suspend, cancel or withdraw all or any facilities services, benefits and privileges conferred on the Company from time to time provided always that such suspension, cancellation or withdrawal arises due to the default of the Company and Cardholder pursuant to the provisions of this Agreement or in accordance with any requirements imposed by the regulatory authorities.

17.0 RIGHT TO APPLY PAYMENT

17.1 Payments received will be applied in or towards payment of any transactions effected using the Card and thereafter against outstanding late payment charges, other Bank's charges, legal costs.

17.2 Notwithstanding the provisions of Clause 17.1, any payment received may be applied by the Bank in any manner as it shall in its discretion deem fit, including without limitation, placing and keeping to the credit of a suspense account for so long as we shall think fit without any obligation in the meantime to apply the same or any part thereof in or towards of any money or liabilities due to incurred by the Company.

17.3 Notwithstanding any such payment described in Clause 17.2, in the event of any proceedings pertaining to the winding up or insolvency of the Company, we may prove for and agree any dividend or composition in respect of the whole or any part of such money and liabilities against the Company.

18.0 RIGHT OF SET-OFF AND CONSOLIDATION

18.1 In addition to any general right of set-off conferred by law or under any other Agreement, the Company agrees that we may at its discretion at any time by giving at least Seven (7) calendar days notification in advance to make a demand combine or consolidate the outstanding balance on the Card Account with all or any of the existing accounts of the Company with us in Malaysia or elsewhere (whether current, deposit, financing or of any other nature whether subject to notice or not and whether in Ringgit Malaysia or in any other currency) and authorizes us to set-off or transfer any sum standing to the credit of any or more of such accounts in or towards satisfaction of any sum due and payable to us by the Company under this Agreement.

18.2 When such combination, consolidation, set-off or transfers requires the conversion of one currency into another, such conversion shall be calculated at the Bank's prevailing rate of exchange which shall be by the determined by us.

19.0 DISPUTE

19.1 The Company shall resolve all complaints, claims and disputes against the Authorized Merchant direct and not through the Bank. The Company hereby undertakes not to enjoin us in any such claims and/or disputes or legal proceedings.

19.2 Any claims and/or disputes which the Company may have against the Authorized Merchant shall not relieve the Company of the obligation to pay the amounts incurred under this Agreement to us.

20.0 CROSS DEFAULT

20.1 Notwithstanding any other provisions herein, if the Company shall breach any of the terms and conditions in any other Agreement with us either for the use of any other credit card issued by us or for any banking/credit facilities, we may in its discretion and by giving notice to the Company terminate this Agreement with the Company whereupon all monies owing to us by the Company shall immediately become due and payable in accordance with Clause 14.2.

21.0 APPOINTMENT OF AGENTS

21.1 We shall have the right at its discretion appoint an agent and/or a debt collection agency or any person or company of its choice by giving at least Seven (7) calendar days' notice in advance to collect all and any sums due to us which is owing and payable under this Agreement.

21.2 The Company expressly consents to the Bank and/or its officers disclosing any information relating to the Company and/or its Card Account to any such agent and/or debt collection agency appointed under Clause 21.1 for the purpose of recovering any or all monies due and payable to us under this Agreement.

22.0 VARIATION

22.1 Subject always to Shariah requirements, the Company agrees that we shall have the right to, from time to time vary, add to, delete or amend the rates, charges as well as any terms and conditions herein by giving at least Twenty-One (21) calendar days' notice prior to the effective date the Company of such alteration.

22.2 Such notification may be made by us in the Statement of Account and/or in any other manner as we deem fit.

22.3 Any changes referred to in Clause 22.1 shall take effect on the date specified by us. Retention or use of the Card after the effective date specified by the Bank shall be deemed to constitute acceptance of such alteration.

23.0 TELECOMMUNICATION INSTRUCTION

23.1 The Company hereby agrees that the Bank is authorized to act on instructions of the Cardholder given by the Cardholder by telephone, facsimile transmission, or other means of telecommunication which the Bank in good faith believes emanate from the Cardholder. For the avoidance of doubt, it is hereby agreed that only the Company can give instructions to us for any increase or reduction of the Card Limit, adding on to the list of the Authorised Merchants and replacement of the cardholders.

23.2 The Bank shall take all reasonable steps to verify the identity of the person or persons giving the telecommunication instructions referred to in Clause 23.1 purportedly in the name of the Cardholder and the Company hereby agrees that the Bank shall not be liable to the Company for any loss or damage that may be suffered by the Cardholder in the event that the aforesaid telecommunication instructions emanate from individuals other than the Cardholder.

23.3 The Company undertakes to fully indemnify the Bank and keep the Bank fully indemnified against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatsoever nature which the Bank may sustain, suffer or incur as a result of the Bank agreeing to act on such telecommunication instruction referred to herein this Clause.

24.0 DISCLOSURE

24.1 The Company expressly consents and authorizes the Bank and/or its officers to make use of, disclose, divulge or reveal at any time and without notice or liability, any information relating to the Company and/or its Card Account and/or the conduct thereof, the Company's particulars and affairs (financial or otherwise) in such manner and to such extent as the Bank may consider necessary or appropriate to any party including but not limited to:

- (a) any merchant or establishments which accepts the Card, any other bank or financial institution, VISA/Mastercard International or its successors, any member of VISA/Mastercard International and/or

any other interested party to facilitate the use of the Card or the processing of any transaction affected or investigation of whatsoever nature to be made;

- (b) any person in connection with any action or proceeding taken to recover monies due and payable by the Company to us under this Agreement;
- (c) to licensed credit reference agencies;
- (d) to any authority or body established by Bank Negara Malaysia or any other authority having jurisdiction over the Bank.

24.2 In amplification and not in derogation of Clause 7 above, in the event that the Company serves a notice in writing to us instructing the Bank to send forward or deliver the monthly Statement of Account to such other party duly appointed by the Company, it is hereby agreed that the said notice in writing shall constitute the Company's and the Cardholder's consent to the disclosure of the information thereto to such other parties and that the Company and the Cardholder shall not hold the Bank liable for any damages loss or injury suffered as a result thereof.

24.3 Clause 24 shall survive the termination of this Agreement.

25.0 INDEMNITY

25.1 The Company and the Cardholder undertakes to hold us harmless and to indemnify us against all action, proceedings, claims, demands, costs and expenses (including but not limited to legal expenses on a full indemnity basis) which we may sustain or incur in enforcing or attempting to enforce its rights under the Agreement.

26.0 CERTIFICATE OF INDEBTEDNESS

26.1 A certificate signed by an officer of the Bank as to the monies for the time being due and owing to us shall be conclusive evidence against the Company for all purposes whatsoever including for purposes of any legal proceedings.

27.0 NOTICES

27.1 The Company shall promptly and without undue delay inform us of any change of address and/or business.

27.2 Any Statement of Account, correspondences, reminder and notice issued to the Company may be delivered by hand or sent by telefax or prepaid post to the Company's address last known to us and such service shall be deemed effective at the time of dispatch or transmission by telefax or three (3) Business Days after the date of posting notwithstanding that it be returned undelivered, as the case may be.

27.3 Any failure on the part of the Company to notify us of any change of address resulting in delay or the return of any statement, correspondences and/or notice shall not prejudice our rights or entitlement under this Agreement.

28.0 SERVICE OF LEGAL PROCESS

28.1 The Company hereby agrees that the service of any writ or summons or any other legal process in respect of any claim arising from or connected with this Agreement may be effected on the Company by way of prepaid registered post sent to the Company address last known to us and such service shall be deemed good and sufficient service thereof on the Company after the expiration of five (5) calendar days from the date of posting thereof notwithstanding that the same may be returned undelivered.

29.0 WAIVER

29.1 Time shall be of essence of this Agreement but no failure to exercise and no delay in exercising on the part of the Bank of any right, power, privilege or remedy shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further thereof or the exercise of any other right, power, privilege or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedy provided by law.

30.0 SEVERABILITY

30.1 The invalidity or unenforceability of any of the provisions herein shall not substantially nullify the underlying intent of this Agreement and the invalid or unenforceable provision shall be severable and the invalidity or unenforceability of any terms or provisions in this Agreement shall not affect the validity or enforceability of the other terms and provisions herein contained which shall remain in full force and effect.

31.0 PRESERVATION OF RIGHTS AND ENTITLEMENT

31.1 Notwithstanding anything in this Agreement, the Bank's rights and entitlement under this Agreement shall continue to remain in full force and effect and shall survive any cancellation, revocation or suspension of the use of the Card by the Bank

32.1 CHANGE OF CONSTITUTION

32.1 The terms and conditions in this Agreement shall continue to be valid and binding for all purposes notwithstanding any change in our and/or the Company's constitution, if a corporation by amalgamation, consolidation, reconstruction, merger or otherwise.

33.1 CESSATION OF EMPLOYMENT OF CARDHOLDER

33.1 The Company shall give notice to us immediately in the event the Cardholder ceases employment with the Company, the Company shall continue to be liable to us for all transactions effected through the use of the Card.

34.0 GUARANTEES

34.1 CORPORATE GUARANTEE

The Company hereby irrevocably and unconditionally agrees to be liable to us for all the amounts due and outstanding on the Card Account together with all charges and other Bank charges payable under this Agreement that may be incurred or is incurred by the Company and the Cardholders. The Company hereby agrees that this Card is made available to the individual Cardholders at the request of the Company and as a result of this, the Company agrees to be fully liable and responsible to us for all the amounts due and outstanding on the Card Account together with all charges and Bank charges payable under this Agreement and for all other liabilities that may be incurred or arises from the conduct and actions of the Cardholder.

34.2 JOINT AND SEVERAL

The directors of the Company hereby jointly and severally guarantee to us to irrevocably and unconditionally be liable to us for all the amounts due and outstanding on the Card Account together with late payment charges and other Bank charges payable under this Agreement that may be incurred or is incurred by the Company and the Cardholders. The directors of the Company hereby jointly and severally agree that this Card is made available to the individual Cardholders at the request of the Company and as a result of this, the directors of the Company jointly and severally agrees to be fully liable and responsible to us for all the amounts due and outstanding on the Card Account together with late payment charges and Bank charges payable under this Agreement and for all other liabilities that may be incurred or arises from the conduct and actions of the Cardholder.

35.0 FOREIGN EXCHANGE POLICY

35.1 The Company and the Cardholder shall comply with any Foreign Exchange Policy or the time being in force (if applicable).

36.0 OTHER TERMS AND CONDITIONS

36.1 The terms and conditions in this Agreement shall be in addition to and not in derogation of any specific agreement or arrangement subsisting between us and the Company or any terms and conditions that may

be specified in any letter of offer and/or in any other written notice given by us to the Company from time to time. Notwithstanding the foregoing, in the event of any inconsistency between the terms and conditions contained in this Agreement with the letter of offer, the terms and conditions in the letter of offer shall prevail.

36.2 If the cardholder ceases to be in the employment of the Company whether by resignation, termination or otherwise and the Company shall ensure that the Card is returned to us immediately. The Company shall be primarily liable to us for the credit extended to the Cardholder arising from transactions effected through the use of the Card prior to the Cardholder ceasing employment with the Company. If the Company fails to return the Card to us after the Cardholder ceases to be in the employment of the Company, the Company shall be liable to us for all transactions effected through the use of the Card by the Cardholder prior to the return of the Card by the Company to us. In the event of any conflict or discrepancy between the terms and conditions of any letter of offer or written notice referred to Clause 36.1 and the provisions herein, the provisions in the letter of offer or written notice, as the case may be, shall prevail.

37.0 TERMS AND TERMINATION

37.1 This Agreement shall continue in force until and unless terminated by either party giving the other One (1) month notice in advance. On termination of this Agreement, the Account and all Cards will be automatically cancelled. On termination of this Agreement, the Card Account and all Cards will be automatically cancelled. Late payment charges incurred before cancellation of the Card Account are payable in accordance with this Agreement.

37.2 Either party may terminate this Agreement immediately by notice at any time if the other is bankrupt, insolvent or unable to pay its debts or becomes involved in any action or process (including a voluntary process) normally associated with insolvency, including, without limitation, receivership, liquidation or statutory administration, or if it ceases to carry on business in the country of the currency in which the Account is opened.

37.3 Upon termination of the Company's dealership with the Authorized Merchant, this Agreement shall be deemed to be terminated as well. On termination of this Agreement the Account and all Cards will be automatically cancelled. On termination of this Agreement, the Card Account and all Cards will be automatically cancelled. Late payment charges incurred before cancellation of the Card Account are payable in accordance with this Agreement.

38.0 LAW

This Agreement shall be governed by and interpreted in accordance with the laws of Malaysia and the Parties hereby agree to:

- (a) submit to the non-exclusive jurisdiction of the Courts of Malaya at Kuala Lumpur;
- (b) waive any objection on the ground of venue or forums non convenience or any similar grounds; and
- (c) consent to service of any legal process by prepaid registered post or in any manner permitted by the relevant laws.

39.0 ANTI-CORRUPTION, ANTI-MONEY LAUNDERING AND SANCTION LAW

39.1 Anti-Corruption Laws

The Company represents and warrants that it:-

- (a) conducts its businesses in compliance with applicable Anti-Corruption Laws and have instituted and maintains policies and procedures designed to promote and achieve compliance with applicable AntiCorruption Laws;
- (b) conducts its operations at all times in compliance with applicable Anti-Corruption Laws and there is no litigation, regulatory or administrative proceedings before any court, tribunal or agency with respect to any Anti-Corruption Laws that have been started or (to the best of its knowledge and belief) threatened against it;
- (c) undertakes to immediately notify the Bank if in connection with this Agreement or the business resulting therefrom it:
 - (i) receives or becomes aware of any request from a government official or any person for any payment, gift, promise, financial or other advantage either tangible or intangible, including gifts or kick-backs, or permit or

authorizes any of the aforesaid acts, either directly or indirectly, which have the purpose or effect of public or commercial bribery or acceptance of or acquiescence in bribery, extortion, facilitation of payments or other unlawful or improper means of obtaining or retaining business, commercial advantage or the improper performance of any function or activity;

- (ii) becomes aware of any of its employees' behavior which is, inconsistent with the Anti-Corruption Laws applicable;
- (d) that none it nor any of its employees, subcontractors, independent consultants, agents or its related Company, is a government official or other person who could assert illegal influence on behalf of itself. If any of the foregoing becomes a government official, it shall promptly notify the Bank of the same.
- (e) shall take all reasonable efforts to maintain adequate internal controls and procedures to assure compliance with Anti-Corruption Laws including but not limited to procedures to ensure that all transactions are accurately recorded and reported in its books and records to reflect truly the activities to which they pertain such as the purpose of each transaction and to whom it was made or from whom it was received.
- (f) agrees that the Bank party shall have the right to suspend or terminate this Agreement on immediate written notice should it become aware of a breach of the Company's warranty or undertaking, or violation of the applicable Anti-Corruption Laws.

39.2 Anti-Money Laundering

The Company represents and warrants that it, its subsidiaries and any of it or their respective officers, directors, supervisors, managers, agents, or employees shall comply with the Anti-Money Laundering Laws at all times. The Company undertakes that it shall not:-

- (a) engage, directly or indirectly, in a transaction that involves proceeds of any unlawful activity;
- (b) acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose, use, remove from or bring into Malaysia proceeds of any unlawful activity; or
- (c) conceal, disguise or impede the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of any unlawful activity.

39.3 Sanctions

- (a) Neither the Company nor any of its subsidiaries, nor any of its or their directors, officers or employees, nor, to the Company's knowledge, any agent, affiliate or representative of the Company, is an individual or entity that is, or is owned or controlled by an individual or entity that is currently subject to any sanctions administered or enforced by the United States of America, the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, or other relevant sanctions authority (collectively, "Sanctions"), nor located, organized or resident in a country or territory that is the subject of Sanctions.
- (b) Neither the Company nor any of its subsidiaries has knowingly engaged in, and is not now knowingly engaged in, any dealings or transactions with any individual or entity, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.
- (c) That the Company agrees that if the Bank is required to disclose any information in relation to any transaction or account, or if any payment or other transaction in connection with any account is blocked, frozen, delayed, refused or cancelled because it is claimed or suspected to be sanctioned related or suspected to involve money laundering or terrorist financing, the Bank shall not be liable for any such disclosure for any direct, indirect or consequential losses, liabilities, penalties, costs or expenses howsoever arising in relation to or by reason thereof, and the Bank shall fully indemnify and keep Maybank indemnified against all such losses, liabilities, penalties, costs or expenses which the Bank may incur.

40.0 SUCCESSORS BOUND

40.1 This Agreement shall be binding on the heirs, personal representatives and successors-in-title of the Bank and the Company respectively.

41.0 TAXES

41.1 The Malaysian Sales and Service Tax (SST) will be imposed on all charges charged by Maybank Islamic to the Cardholder under this Agreement from 1 September 2018 and the Cardholder agrees to pay Maybank Islamic the SST amount as and when notified by the Bank.

Dated this day of ,2020
THE FIRST SCHEDULE

Section 1: The day of 2020

Section 2: Name [Company Name]

Registration No. [Company Registration No.]

Registered Address [Company Registered Address]

Business Address [Company Business Address]

IN WITNESS WHEREOF the parties hereto have hereunto set their hands on this day and year first above written.

SIGNED for and behalf of
MAYBANK ISLAMIC BERHAD
(Company No. 200701029411)

.....

Name:
NRIC NO:
Designation:

SIGNED BY for and behalf of
xxxxx SDN BHD
(Company No. xxxxx-X)

.....

Name:
NRIC NO:
Designation: