

Dated the day of 20

Between

MBSB BANK BERHAD (Company No.: 716122-P)

AND

THE PARTY AS SET OUT IN ITEM 1 OF THE SCHEDULE HEREIN

PROPERTY PURCHASE AGREEMENT
(WITH/WITHOUT TITLE)

SOLICITORS

**PROPERTY PURCHASE AGREEMENT
(With/ Without Title)**

AN AGREEMENT made on the _____ day of _____, 20..... **BETWEEN:-**
MBSB BANK BERHAD (Company No.: 716122-P), a company incorporated in Malaysia under the Companies Act 2016 and having its registered office at 11th Floor, Wisma MBSB, 48 Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur and its place of business at the address set out in the Letter of Offer (hereinafter called "the Bank"); and the party(ies) whose name and particulars are set out in Item 1 of the Schedule herein (hereinafter called "the Customer(s)").

**ARTICLE I
RECITALS**

Section 1.1 The ownership of the Property

(A) *Sale from Developer/Vendor/Proprietor

The Purchaser(s) is/are the beneficial owner(s) of all that parcel/piece of Property the particulars of which are set out in the Letter of Offer (hereinafter referred to as "the Property") pursuant to a sale and purchase agreement as attached herein in the Second Annexure herein (hereinafter referred to as "the Sale and Purchase Agreement") entered into between the Developer/Vendor/Proprietor as described in the Sale and Purchase Agreement (hereinafter referred to as "the Developer/Vendor/Proprietor") of the first part and the Purchaser(s) of the second part at the sale and purchase price as stated in the Sale and Purchase Agreement (hereinafter referred to as "the Sale and Purchase Price") and upon the terms and conditions contained in the Sale and Purchase Agreement and such other agreements and/or documents (if any) pertaining to the Property evidencing the Purchaser(s)' rights and/or ownership in the Property. The Property is presently assigned/charged to the existing chargee.

(B) *Construction/Renovation of the Property

The Purchaser(s) *is/are the *registered and/or beneficial owner(s) of all that parcel/piece of the Property the particulars of which are set out in the Letter of Offer and presently assigned/charged to the party described .and pursuant to a construction contract/renovation agreement attached in the Second Schedule herein (hereinafter referred to as the "Construction Contract/Renovation Agreement") appointed the contractor, the particulars of which are set out in the Construction Contract/Renovation Agreement (hereinafter referred to as "the Contractor/Developer") to *construct/renovate the Property and the Contractor/Developer agreed to undertake the *construction/renovation of the Property upon the terms and conditions contained therein.

(C) *Refinancing of The Property

The Purchaser(s)is/are the beneficial/registered owner of the Property the particulars of which are set out in the Letter of Offer (hereinafter referred to as "the Property") which is presently assigned/ charged to the existing chargee.

(D) *Sale by way of Auction

The Purchaser(s) is/are the beneficial owner(s) of the Property the particulars of which are set out in in the Letter of Offer (hereinafter referred to as "the Property") entered into between the Vendor (hereinafter referred to as "the Vendor") as described in the Proclamation of Sale as attached herein in the Second Annexure herein (hereinafter referred to as "the Proclamation of Sale") of the first part and the Customer of the second part, wherein the Vendor by way of

an Auction agreed to sell and the Customer(s) agreed to purchase the Property at the auction price as stated in the Proclamation of Sale (hereinafter referred to as "the Auction Price" and upon the terms and conditions contained in the Proclamation of Sale (as defined hereunder).

Section 1.2 Title to The Property

As at the date hereof, the individual document of title/separate strata title to the Property *has/has not yet been issued by the relevant authorities.

Section 1.3 Property Financing-*i* Facility

Subject to the terms and conditions hereinafter set forth and relying upon each of the representations and warranties set out in Section 6.1 of this Agreement, the Bank has agreed to make available to the Customer(s) and the Customer(s) agrees to accept from the Bank the Facility of the maximum aggregate amount the particulars of which are set out in in the Letter of Offer (hereinafter referred to as "the Facility") made available or to be made available by the Bank to the Customer(s) in accordance with the Shariah principle of Al-Bai' Bithaman Ajil, the Customer(s) has/have agreed to enter into this agreement (hereinafter referred to as "this Agreement") with the Bank whereby the Bank, at the Customer(s)' request shall purchase from the Customer(s) the Property at the purchase price which particulars are set out in Item 2 of the Schedule herein (hereinafter referred to as "the Bank's Purchase Price") and upon the other terms and conditions herein contained.

ARTICLE II DEFINITIONS AND INTERPRETATION

Section 2.1 Definitions

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

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

"Acts" means the National Land Code (Act 56 of 1965) of Peninsular Malaysia, Sarawak Land Code (Cap. 81) and Sabah Land Ordinance (Cap. 68) the Land (Subsidiary Title) Enactment, 1972, the, Strata Title (Amendment) Act 2007 and the Strata Titles Ordinance, 1995, and includes any statutory amendment or re-enactment thereof.

"Al-Bai Bithaman Ajil" means the Shariah principle relating to the contract of sale on deferred payment and instalment basis within an agreed payment period.

"Auction Price" means the total Auction Price of the Property under the Proclamation of Sale attached in the Second Schedule herein.

"Availability Period" means the period of six (6) months commencing from the date of the Letter of Offer or such other period as the Bank may prescribe in its absolute discretion in respect of the availability of the Bank's Purchase Price.

"Building" means the building or buildings erected or to be constructed on the said Property more particularly described in the Agreement attached in the Second Schedule herein.

"Business Day" means a day on which the Bank is open for business on which transactions of the nature required by this Agreement are carried out.

“**Charge**” means the legal charge over the Property in the form and substance acceptable to the Bank executed or to be executed by the Purchaser(s) in favour of the Bank.

“**Construction Contract/Renovation Agreement**” means the construction contract/renovation agreement entered into or to be entered into between the Purchaser(s) and the Contractor/Developer, if applicable, the date of which is as set out in the Second Annexure herein.

“**Contractor/Developer**” means the party(ies) appointed or to be appointed, if applicable, whose name(s) and particulars are set out in the Second Annexure herein and includes his/her/their/its successors in title, permitted assigns, heirs, personal representatives, and permitted assigns as the case may be, to construct/renovate the Building.

“**Contract Cost**” means the financing or part financing sum of the construction cost/renovation agreement in the amount as set out in the Letter of Offer herein.

“**Customer(s)**” means the party(ies) whose name(s) and particulars are set out in Item 1 of the Schedule herein and shall, where the context so admits, include his/her/their/its successors in title, permitted assigns, heirs, personal representatives, as the case may be.

“**Deed of Assignment**” means the deed of assignment in the form and substance acceptable to the Bank executed or to be executed by the Purchaser(s) in favour of the Bank.

“**Developer/Vendor/Proprietor**” means the party(ies) whose name and particulars are as set out in the Second Annexure herein and includes his/her/their/its successors in title, permitted assigns, heirs and personal representatives as the case may be.

“**Differential Sum**” means the difference amount between the Sale and Purchase Price and/or the Contract Cost (as the case may be) and the Bank’s Purchase Price.

“**Event of Default**” means any of the events or state of affairs specified in the Security Documents or any event which with the lapse of time and/or the giving of notice and/or a determination being made under the relevant paragraph would constitute any of the events mentioned in the Security Documents. .

“**Letter of Offer**” means the letter of offer issued by the Bank to the Customer(s) and the particulars of which are as attached in the Second Schedule herein and includes any amendment(s), variations and/or supplemental and/or notification made or entered into from time to time thereto.

“**Takaful**” means **Long-term Houseowner’s Takaful**/fire takaful policy.

“**Bank**” means **MBSB BANK BERHAD (Company No.: 716122-P)** , a company incorporated in Malaysia under the Companies Act 2016 and having its registered office at 11th Floor, Wisma MBSB, 48 Jalan Dungun, Damansara Heights, 50490 Kuala Lumpur and its place of business at the address stated in the Letter of Offer herein and shall, where the context so admits, include persons deriving title thereunder and its successors in title and assigns and shall include any branch office of the Bank.

“**The Bank’s Purchase Price**” means the total amount of financing facility set out in Item 2 of the Schedule herein.

“**Month**” means a calendar month.

“**National Land Code**” means the National Land Code, 1965, including any statutory amendment or re-enactment thereof.

“Original Purchaser” means (if applicable) the person(s) named as purchaser in the Principal Sale and Purchase Agreement in the case where the Customer(s) is not the first purchaser of the Property and the individual title/separate title to the Property has not been issued.

“Principal Sale and Purchase Agreement” (if applicable in the case where the individual title to the Property has not been issued) means the sale and purchase agreement entered into between the Original Purchaser and the Developer/Vendor for the sale and purchase of the Property upon the terms and conditions therein contained.

“Proclamation of Sale” means the Proclamation of Sale date stated in the Second Annexure herein made between the Customer(s) of the first part and the Vendor of the second part wherein the Vendor agreed to sell and the Customer(s) agreed to purchase the Property upon the terms and conditions therein contained in the Proclamation of Sale.

“Progressive Releases”

means the progressive payment/release(s) (where applicable) of the Facility, as the case may be, or any part thereof by the Bank to the Developer/Vendor/Contractor's or any other third party(ies) in accordance with the schedule of payment in the Sale and Purchase Agreement and/or Construction Contract/Renovation Agreement and as against architect certificates so issued by the Developer's/Vendor's/Contractor's architect(s) and/or any other confirmation stipulated in the Sale and Purchase Agreement and/or Construction Contract/Renovation Agreement subject to, if the Bank so deems fit, any other confirmation or certification of the same by such persons as may be required by the Bank at the expense and on the account of the Customer(s).

“Property” shall mean (i) the property as described in the Sale and Purchase Agreement and/or any building and fixture now or hereafter or from time to time erected thereon or affixed therein or any part or portion thereof; and (ii) where applicable shall include any Accessory Parcel appurtenant therein under the relevant Acts.

“Facility” means **Property Financing-i Facility** of the maximum aggregate amount the particulars of which are set out in in the Letter of Offer made available or to be made available by the Bank to the Customer(s) in accordance with the Shariah principle of Al-Bai' Bithaman Ajil.

“Purchaser(s)” means (if applicable) the person(s) named as Purchaser(s) in the Sale and Purchase Agreement particulars of which are as set out in the Second Annexure herein.

“Sale and Purchase Agreement” means the sale and purchase agreement of the date stated in Second Annexure herein made between the Purchaser(s) of the first part and the Developer/Vendor/Proprietor of the second part (which expression shall where the context so permits include any agreement for the purchase of any Accessory Parcel) wherein the Developer/Vendor/Proprietor agreed to sell and the Purchaser(s) agreed to purchase the Property upon the terms and conditions therein contained and in the case where the Purchaser(s) is not the first purchaser, the full particulars of the Principal Sale and Purchase Agreement, all sales, sub-sales, assignments and reassignments up to the one between the Purchaser(s) and the Vendor are as attached in the Second Annexure herein.

“Sale and Purchase Price” means the total purchase price of the Property under the Sale and Purchase Agreement as set out in the Second Annexure herein.

“Security Documents” means the Letter of Offer, this Agreement, the Charge or the Deed of Assignment (where applicable) and the other additional security documents and shall include any other security documents for the time being or from time to time constituting security for the obligations liabilities and indebtedness of the Customer(s) and reference to “Security Document” includes reference to any one thereof.

“Security Party(ies)” means the Customer(s) and/or any other party from time to time required by the Bank to provide security to the Bank for the Customer(s)’s obligations under the Facility and references to “Security Party(ies)” includes reference to each or any one thereof.

“This Agreement” means this Property Purchase Agreement made between the Bank and the Customer(s) relating to the purchase of the Property by the Bank under the Shariah principle of Al-Bai Bithaman Ajil and includes any amendments, variations and/or supplemental made or entered into from time to time.

Section 2.2 Interpretation

- (a) Words denoting the singular includes the plural number and vice versa.
- (b) Words importing the masculine gender include the feminine and neuter genders and vice versa.
- (c) The headings and sub-headings to Articles and Sections in this Agreement are inserted for convenience only and shall be ignored in construing the provisions of this Agreement.
- (d) References to Articles and Sections are to be construed as references to Articles and Sections of this Agreement, unless stated otherwise.
- (e) References to the provisions of any legislation include a reference to any statutory modification or re-enactment thereof.
- (f) Any liberty or power which may be exercised or any determination which may be made hereunder by the Bank may be exercised or made at the Bank’s absolute or unfettered discretion and the Bank shall not be under any obligation to give any reason thereof to the Customer(s).
- (g) Words applicable to natural persons include any body, person, company, corporation, firm or partnership, corporate or otherwise and vice versa.
- (h) The word “herein”, “hereinafter”, “hereof”, “hereunder” and other words of similar import shall refer to this Agreement as a whole and not to any particular provision.
- (i) The words “monies”, “Ringgit Malaysia” and the symbol “RM” shall be construed as Malaysian currency.
- (j) All schedule(s) herein shall form an integral part of this Agreement and shall be taken, read and construed as an essential part hereof.
- (k) Where there are two (2) or more persons or parties included or comprised in the expression “the Customer(s)”, all agreements, covenants, terms, stipulations and undertakings expressed to be made by and on the part of the Customer(s) shall be deemed to be made by or binding upon such persons or parties jointly and severally.

**ARTICLE III
THE BANK'S PURCHASE PRICE**

Section 3.1 Agreement to Purchase

In consideration of the Bank agreeing, at the Customer(s) request, to make available to the Customer(s) the Facility in accordance with the Shariah principle of Al-Bai Bithaman Ajil, the Customer(s) hereby sells and the Bank hereby purchases the Property free from all encumbrances subject to those conditions and restriction in interests expressed or implied pertaining to the Property at the Bank's Purchase Price, upon the terms and conditions of this Agreement.

Section 3.2 Passing of Beneficial Ownership and/or Rights

Beneficial ownership in and/or rights to the Property shall pass to the Bank upon the execution of this Agreement.

Section 3.3 Utilisation of the Bank's Purchase Price

(a) Payment to Third Party(ies)

The Bank is hereby authorised by the Customer(s) to pay the Bank's Purchase Price or such part or parts thereof to any financial institution, firm of solicitors, Developer/Vendor, Takaful company, Contractor/Developer, builder, architect or such other person(s) responsible for or concerned with the sale and/or construction and/or renovation of the Property or to any other person, as the case may be, at such times in such manner by such amounts and upon such contingencies and conditions as the Bank may in its absolute discretion decide and/or by Progressive Releases or otherwise in accordance with the schedule of payment set out in the Sale and Purchase Agreement and/or Construction Contract/Renovation Agreement or such variations in the order of the schedule of payment as the Bank may in its absolute discretion deem fit and the acknowledgement of receipt by the aforesaid party(ies) shall be as good and sufficient and effective as if the same had been made or given by the Customer(s) personally AND it is hereby further irrevocably agreed and confirmed by the Customer(s) that the Customer(s) shall not be entitled to object to or to restrain such payment by the Bank.

(b) Default on the Part of the Third Party(ies)

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

(c) Payment for the Customer(s)'s Benefit

The payment of the Bank's Purchase Price as the case may be by the Bank to the parties as aforesaid in the manner set out herein shall be deemed to be effective payment thereof to or for the benefit of the Customer(s) PROVIDED HOWEVER that the Bank shall not be bound to make payment unless and until the Differential Sum shall have been duly paid by the Customer(s) to the Developer/Vendor/Contractor and PROVIDED FURTHER THAT the conditions precedent set out herein shall have been fulfilled and complied with by the Customer(s).

(d) **Payment of the Differential Sum**

The Customer(s) shall forthwith pay to the Developer/Vendor/Contractor the Differential Sum and/or the Contract Cost (as the case may be) in the event the Bank's Purchase Price is less than the balance of the Sale and Purchase Price and/or the Contract Cost (as the case may be) remaining unpaid by the Customer(s) to the Developer/Vendor/Contractor and shall immediately provide the Bank with such documentary evidence satisfactory to the Bank confirming that the Differential Sum has been fully paid by the Customer(s).

(e) **Excess of the Bank's Purchase Price**

If there be an excess in the amount of the Bank's Purchase Price with that of the balance of the Sale and Purchase Price and/or the Contract Cost (as the case may be) remaining payable by the Customer(s) to the Developer/Vendor/Contractor, such excess amount, shall be disbursed by the Bank directly to the Customer(s).

**ARTICLE IV
CONDITIONS PRECEDENT**

Section 4.1 Conditions Precedent for Payment/ Release of the Bank's Purchase Price

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

- (a) the Letter of Offer has been duly executed by the Customer(s) and returned to the Bank;
- (b) the Availability Period for the disbursement of the Bank's Purchase Price has not expired;
- (c) where the Customer(s) and/or the Security Party(ies) is/are companies, receipt by the Bank of certified true copies of the Memorandum and Articles of Association and Forms 24, 44 and 49 and the Board of Director's resolution authorising the execution of the Security Documents by the Customer(s) and each of the Security Party(ies);
- (d) the Security Documents and/or other documents which are required by the Bank to be executed by the Customer(s) and/or the Security Party(ies) has/have been duly executed, stamped and registered with such registries as the Bank may deem necessary or expedient and copies thereof duly delivered to the Bank PROVIDED THAT the Bank may at its absolute discretion make payment(s) either wholly or partially under the Bank's Purchase Price upon presentation of the Security Documents at the relevant registries;
- (e) the Bank shall have received from the Official Receivers and/or the Official Assignees, as the case may be that according to its record, the Customer(s) and the Security Party(ies) has/have not been adjudged bankrupt or wound up, and there is no prosecution, bankruptcy or winding up or analogous proceedings commenced or threatened against the Customer(s) and/or the Security Party(ies) as the case may be;
- (f) a search having been made at the relevant land registry/land office confirming that the Property is free from all encumbrances and no acquisition notices have been lodged and/or registered or issued against the Property and no lodgement of a private caveat on the Property has been made;
- (g) the Bank is satisfied that the execution, delivery and performance of the Security Documents have been duly authorised and approved by all necessary party(ies) and that the same do not

contravene any laws, rules or regulations or any contractual or other restrictions binding upon the Customer(s) and/or the Security Party(ies);

- (h) the receipt by the Bank of all relevant undertakings, disclaimers, confirmations required by the Bank to the Bank's satisfaction;
- (i) where payment of the Bank's Purchase Price is by Progressive Releases, receipt by the Bank of the relevant architect certificates;
- (j) the Customer(s) shall have delivered or caused to deliver to the Bank the current receipts of quit rent, assessments, rates, dues and other outgoings in respect of the Property as the Bank may require;
- (k) where required by the Bank, a valuation of the Property in the form and substance satisfactory to the Bank confirming that the forced sale value/open market value of the Property, whichever is required is not less than the amount stated in the Letter of Offer and verification of the address of the Property by a valuer appointed by the Bank shall have been done at the cost and expense of the Customer(s);
- (l) receipt by the Bank of the original copy of the Sale and Purchase Agreement and where applicable, the original Principal Sale and Purchase Agreement and all other documents pertaining to the ownership of the Property as the Bank may require;
- (m) receipt by the Bank of all takaful policies required by the Bank;
- (n) the Differential Sum has been fully settled by the Customer(s) to the Developer/Vendor and receipt by the Bank of a documentary evidence confirming the same;
- (o) completion of all legal documentation to the satisfaction of the Bank and upon receipt of the Bank's solicitors' legal opinion to the release the Bank's Purchase Price;
- (p) if the official search with Companies Commission of Malaysia reveal that any of the assets of the Customer(s) in particular the Property and/or of the Security Party(ies) in particular the security provided herein, whether present or future, is encumbered and is subject to a charge or debenture, the receipt by the Bank of all relevant undertakings, disclaimer, confirmations and consents from the existing chargee, debenture-holder and/or encumbrancer;
- (q) fulfilment of all conditions precedent stated herein and any other additional conditions precedent as may be set out in the First Annexure herein and any other conditions precedent as may be required by the Bank;
- (r) no event of default or breach of terms by the person from whom performance is required under the Principal Sale and Purchase Agreement/ Sale and Purchase Agreement, this Agreement and/or the other Security Documents shall have happened and be continuing;
- (s) the Customer(s) and/or the Security Party(ies) is/are not in default in payment of any monies due to the Bank under any other account with the Bank or any other financial institution or under the Customer(s)'s and/or the Security Party(ies)'s associated accounts with the Bank or any other financial institution or the accounts of any other party which the Customer(s) and/or the Security Party(ies) is/are guarantor(s) is/are not in default;
- (t) the Customer(s) shall have complied with all operational requirements relating to the operation of the Bank's Purchase Price as may be stipulated by the Bank from time to time;

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- (u) the Customer(s) having paid all legal fees, the processing fees and all incidental fees/charges payable or agreed to be paid to the Bank and its solicitors for or in connection with the Bank's Purchase Price;
 - (v) receipt by the Bank of the irrevocable standing instructions for the payment of the Instalments; and
 - (w) the Customer(s) shall have opened with the Bank a savings or current account.

Section 4.2 Availability Period

If the Bank's Purchase Price is not disbursed by the Bank in part or in whole, as the case may be, by the expiry of the Availability Period, the Bank shall be at liberty to extend the Availability Period upon such terms and conditions as the Bank shall be entitled to impose at its absolute discretion.

Section 4.3 Compliance with the Conditions Precedent

Notwithstanding Section 4.2, pending the fulfilment in the manner satisfactory to the Bank of the conditions precedent hereinbefore stipulated the Bank may at its absolute discretion cancel or terminate the release of the Bank's Purchase Price or any part or parts thereof.

Section 4.4 Waiver of Conditions Precedent

It is hereby expressly acknowledged and declared that the conditions precedent herein contained are inserted for the sole benefit of the Bank and therefore may be waived wholly or in part by the Bank at its sole and absolute discretion without prejudicing the rights of the Bank under any document and such waiver shall not prejudice the rights of the Bank from insisting on the Customer(s)'s compliance with any such waived conditions precedent at any subsequent time.

ARTICLE V TRANSFER/ ASSIGNMENT

Section 5.1 Memorandum of Transfer and Title

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

- (a) in the event the separate document of title in respect of the Property has been issued, a registrable Memorandum of Transfer in respect of the Property together with the individual issue document of title/separate strata title therein prior to the Bank's disbursement of any part of the Bank's Purchase Price; or
- (b) in the event the individual document of title/separate strata title to the Property has not been issued by the relevant authority(ies):
 - (i) an undertaking by the Developer/Vendor/Proprietor, as the case may be, to execute a registrable Memorandum of Transfer; in respect of the Property and deliver the same together with the issue document of title/separate strata title to the Bank upon issuance thereof; and
 - (ii) the Deed of Assignment in the form and substance prescribed by the Bank executed by the Purchaser(s) in favour of the Bank, as may be required by the Bank and all

other relevant documents necessary to transfer the Property to any party determined by the Bank.

ARTICLES VI REPRESENTATIONS AND WARRANTIES

Section 6.1 Representations and Warranties

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

- (a) **Valid and binding:** that the Security Documents constitute the legal, valid and binding obligations on the Customer(s) and/or the Security Party(ies) in accordance with their respective terms and conditions;
- (b) **Non-violation:** that the execution, delivery and performance of the Security Documents by the Security Party(ies):-
 - (i) will not violate the provisions of any law or regulation or any order or decree of any governmental authority, agency or Court to which the Customer(s) and/or the Security Party(ies) is/are subject;
 - (ii) will not violate the provisions of any mortgage, contract or other undertaking or instrument to which the Customer(s) and/or the Security Party(ies) is/are party(ies) or which is/are binding upon the Customer(s) and/or the Security Party(ies);
 - (iii) will not result in the creation or imposition of any obligation to create or impose any mortgage, lien, pledge or charge on any of the Customer(s) and/or the Security Party(ies)'s assets or revenues pursuant to the provisions of any such mortgage, contract or other undertaking or instrument;
- (c) **Consents:** that all consents, approvals or authorisations of any relevant authority which are required on the part of the Customer(s) and/or the Security Party(ies) or which are advisable for or in connection with the execution, delivery, performance, legality and enforceability of the Security Documents have been obtained and are in full force and any conditions contained therein or otherwise applying therein have been complied with;
- (d) **No default:** that the Customer(s) and the Security Party(ies) is/are not in default under any agreement to which the Customer(s) and/or the Security Party(ies) is/are a party or by which the Customer(s) and the Security Party(ies) are bound and no bankruptcy or winding up proceedings are pending nor any litigation, arbitration or administrative proceedings are presently current or pending or threatened which default, bankruptcy, winding-up, arbitration or administrative proceedings as the case may be might materially affect the solvency of the Customer(s) and the Security Party(ies) and might impair the Customer(s)' and the Security Party(ies)'s ability to perform the Customer(s)' and the Security Party(ies)'s respective obligations under the Security Documents;
- (e) **Power and authorisations:** that the Customer(s) and the Security Party(ies) have the full and absolute power, right and authority to execute the Security Documents and that there is and shall be no person or party having priority over the Bank in respect of the Property and/or the security provided to the Bank, save and except as the Bank may agree in writing in its absolute discretion;

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- (f) **Payment of Outgoings:** to pay all quit rents, rates, taxes, assessments and other charges imposed or to be imposed by the Government or any other competent authorities and other charges or levies and other outgoings in respect of the Property;
- (g) **Accounts:** the audited financial statements (including the income and balance sheets) of the Customer(s) for the financial year ended prior to the date of this Agreement have been prepared on a basis consistently applied in accordance with generally accepted accounting principles in Malaysia and gives a true and fair view of the results of its operations for that year and the state of its affairs at that date, and in particular accurately discloses or reserves against all the liabilities (actual or contingent) of the Customer(s) as at such date and all material unrealised or anticipated losses from any commitment entered into by it and which existed on that date;
- (h) **Material change in financial condition:** there has been no material adverse change in the financial condition or operations of the Customer(s) since the date of the Letter of Offer;
- (i) **No security:** none of the assets, properties and rights of the Customer(s) is affected by any security interest and the Customer(s) is not a party to, nor is it or any of its assets bound by, any order, agreement or instrument under which the Customer(s) is, or in certain events may be, required to create, assume or permit to arise any security interest;
- (j) **Information:** all information furnished by the Customer(s) in connection with the Customer(s) and to the best of its knowledge and belief, each Security Party(ies), do not contain any untrue statement or omit to state any fact the omission of which makes any statements made therein in the light of the circumstances under which they are made, misleading, and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful inquiry by the Customer(s) and the Customer(s) is/are not aware of any material facts or circumstances that have not been disclosed to the Bank which might, if disclosed, adversely affect the decision of a person considering whether or not to provide finance to the Customer(s);
- (k) **Disclosure:** the Customer(s) has/have fully disclosed in writing to the Bank all facts relating to the Customer(s) and the Security Party(ies) which the Customer(s) knows or should reasonably know and which are material for disclosure to the Bank in the context of the Facility;
- (l) **Property:** subject to the *Charge/Deed of Assignment, the Purchaser(s):
- (i) is the legal and beneficial owner of the Property; and
 - (ii) on acquiring any Property forming part of the Security given by it, is the legal and beneficial owner of that Property, and no person other than the Bank holds or is entitled to hold an interest in the Property mentioned in sub-clause (l)(i) and (ii) other than under a Security Document;
- (m) **Event of Default:** no Event of Default has occurred and/or is continuing;
- (n) **Dissolution:** no step has been taken by the Customer(s), any Security Party(ies), its/their shareholders nor have any legal proceedings been started or threatened for the dissolution of the Customer(s) or any Security Party(ies) or for the appointment of a receiver, trustee or similar officer of the Customer(s) or any Security Party(ies), its/their assets or any of them;
- (o) **No Immunity:** the Customer(s) and each Security Party(ies) is/are subject to civil and commercial law with regard to its obligations under this Agreement and the other Security Documents and the execution, delivery and performance of this Agreement and the other
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Security Documents constitute private and commercial acts rather than governmental or public acts and neither the Customer(s), the Security Party(ies) nor any of its/their properties enjoy any immunity on the grounds of sovereignty or otherwise in respect of its/their obligations under the Security Documents;

- (p) **Conduct of Business:** the Customer(s) is conducting its business and operations in compliance with all applicable laws and regulations and all directives of governmental authorities having the force of law;
- (q) None of the directors, shareholders, managers or agents of the Customer(s) is related to any director or officer or employee of the Bank currently either as a parent, spouse or child so as to result in the participation by the Bank in the Facility contravening any prevailing acts in Malaysia and the Customer(s) undertakes to advise the Bank immediately if any of the said relationship is established or discovered at any time;
- (r) **Section 366 of the Companies Act, 2016 of Malaysia:** no step has been taken by the Customer(s) or any Security Party(ies), its/their creditors or any of its/their shareholders or any other person in its/their behalf nor have any legal proceedings or applications been started or threatened under Section 366 of the Companies Act, 2016 ;
- (s) **Insurances/Takaful:** no event or circumstance has occurred, nor has there been any omission to disclose a fact which, in any such case, to the best of the Customer(s)'s knowledge and belief after due enquiry would entitle any insurer to avoid or reduce its liability under any of the insurances and/or coverages and all insurances and/or coverages required to be effected by the Customer(s) have been so effected and are valid and binding and in full force and effect and all premiums and/or contributions due have been paid;
- (t) **BMC Guidelines:** that the Customer(s) or any Security Party(ies) or the Customer(s)' or any Security Party(ies) account is not listed under the Biro Maklumat Cek (BMC) guidelines or otherwise for that matter designated as "special" under such guidelines;
- (u) **Corporation:** if the Customer(s) or any of the other Security Party(ies) is/are a corporation:
 - (i) the Customer(s) and/or the other Security Party(ies) is/are duly incorporated under the relevant law;
 - (ii) all requisite corporate shareholders or other approvals for the execution of the Security Documents have been obtained;
 - (iii) the Customer(s) and/or the Security Party(ies) is/are empowered to execute the Security Documents under their respective Memorandum and Articles of Association of the Customer(s) and/or the Security Party(ies);
- (v) **Other representations and warranties:** such other representations and warranties set out in the Second Annexure herein shall be binding on the Customer(s);
- (w) **Exclusive Purpose:** that the Bank's Purchase Price shall be exclusively applied towards the purpose stated in the Letter of Offer and the Property shall at all times be used for halal purposes and will not be used in any manner which is in contravention with the religion of Islam;
- (x) **Termination:** that the Customer(s) shall and/or shall cause the Purchaser(s) not revoke, cancel and/or terminate the Sale and Purchase Agreement or the Construction Contract/Renovation Agreement or effect a variation thereof; and

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- (y) **Approval of the Shariah Advisor:** that the Customer(s) understand(s) that the Facility and the relevant Security Documents have been endorsed by the Shariah Advisor appointed by the Bank as free from any element which is contrary to the religion of Islam and hereby agrees and undertakes that the approval is final, conclusive and binding upon the Customer(s).

Section 6.2 Truth and Correctness of Representations and Warranties

- (a) The Customer(s) acknowledge(s) that the Bank has accepted this Agreement on the basis of and in full reliance upon, the aforesaid representations and warranties, which will be correct and complied with in all material respects so long as this Agreement shall remain in force and each of the above representations and warranties will be correct and complied with in all material respects so long as the Bank's Purchase Price shall remain available.
- (b) The truth and correctness of all the matters stated in the representations and warranties under Section 6.1 hereof shall form the basis of the Bank's commitment to make available or continue to make available the the Bank's Purchase Price to the Customer(s). If any such representations and/or warranties made shall at any time hereafter be found to have been incorrect in any material respect then and in such event and notwithstanding anything to the contrary hereunder the Bank shall have the right at its absolute discretion to review, suspend, recall or terminate the Bank's Purchase Price or any part thereof.

ARTICLE VII INDEMNITY

Section 7.1 Indemnity

The Customer(s) shall indemnify save and hold the Bank harmless against all losses, damages, claims, proceedings, demands, actions, penalties and expenses (including legal costs on a solicitor-and-own client basis) that may be brought at any time by the Developer/Vendor/Proprietor/Contractor including but not limited to all claims for late payment charges and/or penalties imposed by the Vendor/Developer/Proprietor/Contractor (as the case may be), such delay caused by any reason whatsoever or any other party or parties against the Bank for any act or default under or for any breach of any provision of the Sale and Purchase Agreement and/or Construction Contract/Renovation Agreement or this Agreement or that may be incurred by the Bank as a result of entering into this Agreement with the Customer(s) and the Customer(s) shall promptly upon a demand being made by the Bank pay to the Bank all amounts so paid suffered or incurred by the Bank.

Section 7.2 Payment on demand

Payments pursuant to the Customer(s)' obligations under this Section 7 shall be made on demand.

Section 7.3 Survival of indemnity

The provision of this Section 7 shall continue notwithstanding the completion of the sale and purchase of the Property between the Customer(s) and the Bank and shall survive the termination of this Agreement.

**ARTICLE VIII
CHANGES IN CIRCUMSTANCES**

Section 8.1 Illegality

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

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

Section 8.2 Notification

Any notification by the Bank concerning any of the matters referred to in Section 8.1 shall, save for any manifest error, be conclusive and binding on the Customer(s).

Section 8.3 Force Majeure

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

**ARTICLE IX
EXPENSES**

Section 9.1 Expenses

(a) **Fees**

The Customer(s) shall on demand pay to the Bank:

- (i) all fees and reasonable expenses (including legal, printing, publicity and out-of-pocket expenses) incurred in connection with the negotiation, preparation or completion of the Security Documents and any related documents therein; and
- (ii) all fees and expenses (including legal and out-of-pocket expenses) incurred in connection with any variation, consent or approval relating to the Security Documents or any related documents or in connection with the preservation or enforcement or attempted preservation or enforcement of any of their rights under the Security Documents or any related documents.

(b) **Stamp duty, etc**

The Customer(s) shall pay any stamp, documentary and other similar duties and taxes to which the Security Documents or any related documents may be subject or give rise and shall

fully indemnify the other parties herein from and against any expense, damage, loss or liability which any of them may incur as a result of any delay or omission by the Customer(s) to pay any such duties and taxes.

Section 9.2 Compensation

Notwithstanding anything contained in this Agreement, the Customer(s) hereby agree, covenant, and undertake to pay to the Bank compensation on overdue instalments and payments of the Bank's Purchase Price on the date of maturity of the Facility as follows:

- (a) for failure to pay any instalments of the Facility from the date of first disbursement until date of maturity of Facility, the compensation rate that shall be applied is one per centum (1%) per annum on the overdue amount or any other method approved by Bank Negara Malaysia (BNM);
- (b) for failure to pay any instalments and which failure continues beyond the maturity date of the Facility, the compensation rate that shall be applied is the Bank's current Islamic Money Market Rate on the principal balance or any other method approved by BNM; and
- (c) the amount of such compensation shall not be compounded on the principal amount.

ARTICLE X BENEFIT OF AGREEMENT

Section 10.1 Benefit of Agreement

(a) Assignment by the Bank

The Bank may assign its rights under this Agreement or any part thereof and/or, transfer its obligations under this Agreement or any part thereof, subject to the terms of this Agreement, and:

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

All costs of and incidental to any assignment and sale shall be borne and paid for by the Bank unless the assignment and/or sale arose out of circumstances set out by the Customer(s).

(b) Assignment by the Customer(s)

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

**ARTICLE XI
FURTHER PROVISIONS**

Section 11.1 Evidence of Indebtedness

In any proceedings relating to the Facility a statement as to any amount due from the Bank under this Agreement which is certified as being correct by an officer of the Bank, shall, in the absence of manifest error, be conclusive evidence that such amount is in fact due and payable.

Section 11.2 Rights cumulative, waivers

The rights of the Bank under this Agreement are cumulative and may be exercised as often as it may considers appropriate and are in addition to the rights of the Bank under any applicable law. The rights of the Bank in relation to the Facility (whether arising under this Agreement or under any applicable law) shall not be capable of being waived or varied otherwise than by an expressed waiver or variation in writing, and in particular any failure to exercise or any delay in exercising any of such rights shall not operate as a waiver or variation of that or any other such right; any defective or partial exercise of any of such rights shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on the Bank's part or on its behalf shall in any way preclude it from exercising any such right or constitute a suspension or any variation of any such right.

Section 11.3 Reconstruction of the Bank or the Customer(s)

The security liabilities and/or obligations created by this Agreement shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise which may be made in the constitution of the Bank and similarly the security liabilities and or obligations created by this Agreement shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation, reconstruction or otherwise howsoever in the constitution of the Customer(s), and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Customer(s) shall in any way affect the security, liabilities and/or obligations created hereunder to any transaction whether past present and future.

Section 11.4 Valuation of the Property

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

Section 11.5 Invalidity of any provision

Subject to the provisions of Shariah law, if any of the provisions, of this Agreement becomes illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

Section 11.6 Application of Malay Reservation Enactment(s)

For the avoidance of doubt it is hereby agreed and declared that this Agreement is entered into for the purpose of and in order to effect the financing transaction in accordance with the Shariah principle of Al-Bai Bithaman Ajil and in the event that the provisions of the respective Acts or any Malay

Reservation Enactment(s) of the States of Peninsular Malaysia shall become applicable or would be contravened in the process unless an approval of a Ruler in Council or any other approval under the applicable Acts is obtained or become necessary, it shall be the sole responsibility of the Customer(s) to obtain such approval prior to the execution of this Agreement and/or the Security Documents and the Customer(s) hereby undertake(s) with the Bank to obtain or cause to obtain such approval prior to the release of the Bank's Purchase Price.

Section 11.7 Right to Disclose Information

- (a) Without limiting the subsequent provisions of this Section 11.7, the Bank may at any time without prior consent obtained from the Customer(s), disclose to any person who may, in the Bank's absolute discretion, require such information or access thereof any documents or records of, or information about the Security Documents or assets, business or affairs of the Customer(s) whether or not confidential and whether or not the disclosure would be in breach of any law or of any duty owed to the Customer(s) provided that in respect of documents, records or information which the Customer(s) has informed the Bank to be confidential, the person receiving such information from the Bank may be required to undertake to maintain the confidentiality of documents, records or information received.
- (b) The Customer(s) permits the Bank to disclose any documents or records of, or information about the Security Documents, the Facility, or the assets, business or affairs of the Customer(s), whether or not confidential and whether or not the disclosure would be in breach of any law or of any duty owed to the Customer(s):
- (i) to the Central Credit Unit, BMC, BNM, any Governmental Agency or such other authority having jurisdiction over the Bank; or
 - (ii) to any branch, subsidiary or parent company of the Bank; or
 - (iii) for or in connection with the enforcement or preservation of any rights of the Bank under the Security Documents; or
 - (iv) to any third party, if required by any law, regulation or by-law; or
 - (v) to any party pursuant to any arrangement, composition, restructuring or any proposed arrangement, composition or restructuring between the creditors of the Customer(s).
- (c) The Bank may disclose to any person who derives or may derive rights or obligation under or by reference to the Security Documents (including but not limited to an assignee or transferee or prospective assignee or transferee) such information about the Customer(s) in relation to the Facility or the Security Documents as shall have been made available to the Bank generally.

Section 11.8 Disclosure among Branches, Subsidiaries or Parent Company: The Customer hereby agrees that for so long as this Agreement continues and/or for so long as the Indebtedness remains outstanding, the Bank shall be entitled to disclose information on the Customer's business with the Bank's (including its account and/or future accounts) Solicitors, auditors, branches, subsidiaries, parent company or companies which are or which in future may be a subsidiary of the Bank and the branches, subsidiaries or parent company of the Bank shall also be entitled to make such disclosure to the Bank and the Bank shall take all reasonable care to ensure that such information shall remain confidential between the Bank's group of subsidiaries.

Section 11.9 No payment of interest

For the avoidance of doubt and notwithstanding any other provision to the contrary herein contained, it is hereby agreed and declared that nothing in this Agreement shall oblige any party to pay or to receive interest (by whatever name called) on any amount due or payable to another party to this Agreement or to do anything that is contrary to the teachings of Islam.

Section 11.10 Modifications and indulgence

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

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

Section 11.11 Law

- (a) This Agreement shall be governed by and shall be construed in all respects in accordance with the laws of Malaysia and in relation to any legal action or proceedings arising out of or in connection with this Agreement ("Proceedings") and the parties herein hereby submit to the jurisdiction of the courts of Malaysia and waives any objections to proceedings in any court on the grounds that the Proceedings have been brought in an inconvenient forum.
- (b) Such submission however does not affect the right of the Bank to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude the Bank from taking Proceedings in any other jurisdiction and the Bank shall be at liberty to initiate and take actions or Proceedings or otherwise against the Customer(s) in any court of Malaysia and/or elsewhere as it may deem fit.

Section 11.12 Time

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

Section 11.13 Notices

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

- (a) if delivered by hand, when so delivered;
- (b) if sent by pre-paid post, on the third (3rd) Business Day after posting;
- (c) if sent by telex or cable, on the Business Day immediately after transmission; and

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- (d) if by facsimile, upon the issue to the sender of a transmission control or other like report from the despatching facsimile machine which shows the relevant number of pages comprised in the notice have been successfully transmitted.

Section 11.14 Service of Legal Process

- (a) The service of any legal process may be given by prepaid registered post sent to the respective address for service of the parties herein and such legal process shall be deemed to have been duly served after the expiration of five (5) days from the date it is posted and if delivered by hand on the day when it is delivered and duly acknowledged.
- (b) No change in the address of service howsoever brought about shall be effective or binding on the Bank unless the Customer(s) has given to the Bank actual notice of the change of address for service and nothing done in reliance on Section 11.13(a) shall be affected or prejudiced by any subsequent change in the address of service over which the Bank has no actual knowledge of at the time the act or thing was done or carried out.

Section 11.15 Variation of Terms

The terms of this Agreement may be varied and/or amended at the Bank 's absolute discretion with additional terms and conditions and it shall be varied and/or amended by written notice. The variation or amendment shall be effective without the necessity of having to enter into any formal instrument or supplement document and the relevant provisions of this Agreement shall be deemed to have been amended and/or varied accordingly and shall be read and construed as if such amendments and/or variations had been incorporated in and had formed part of this Agreement at the time of execution hereof. In the event of any inconsistency between the provisions of this Agreement and the terms as varied and/or amended by the aforesaid exchange of letters or formal or supplemental documents, the latter shall prevail.

Section 11.16 Currency

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

Section 11.17 Successors Bound

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

Section 11.18 Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (Act 613)

The Customer(s) hereby further covenants and undertakes that from the date of this Agreement, it shall ensure that it has never and would not:

- (i) engage, directly or indirectly, in a transaction that involves proceeds of any unlawful activity;
- (ii) acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose, use, remove from or bring into Malaysia proceeds of any unlawful activity; or
- (iii) 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; and

The Customer(s) confirms to the Bank that it is not involved in any money laundering activity within the meaning of Section 3 of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001.

In the event the Bank is of the view that any transaction herein has or shall have possible implications under the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 (ACT 613), the Bank may at its sole discretion, close the account(s) and/or terminate the financier-customer relationship without giving any notice whatsoever to the Customer(s).

Section 11.19 Regulatory Taxes

In the event, there is a requirement to pay taxes of any nature or description as imposed and determined by the Government, the same will be borne by the relevant party. All payments will be made, free and clear of and without reduction for, any withholding taxes. Any such taxes will be the sole responsibility of the Supplier to be paid to the appropriate tax authority

Section 11.20 Personal Data Protection Act 2010 (Act 709)

In the course of your dealing with the Bank, the Bank may request the Customer(s) to provide personal data of the Customer(s) and its employees, agents, directors, contact persons, shareholders, representatives, authorized person and shareholdings details of the Customer(s)'s shareholders as disclosed by the Customer(s) prior to or during the course of performance of this contact for the performance of contract, marketing, legitimate business activity, administration and economic efficiency purposes. The personal data of the Customer(s)'s employees, agents, directors, contact persons, shareholders, representatives and authorized persons may be disclosed and shared with other related corporations and subsidiaries of the Bank within and outside Malaysia for the aforesaid purposes. The Customer(s) hereby warrants that the Personal Data Protection Act 2010 has been complied with and that consents have been obtained from the Customer(s)'s employees, agents, directors, contact persons, shareholders, representatives and authorized persons in relation to the disclosure and processing of their personal data by the Bank for the aforesaid purposes.

Section 11.21 Stamp Duty Declarations

IT IS HEREBY AGREED AND DECLARED that the Security Documents are all instruments employed in one transaction relating to the Bank 's Selling Price and for the purpose of Section 4(3) of Stamp Act, 1949, (Consolidated and Revised in 1989), the Property Sale Agreement shall be deemed to be the principal instrument and the other Security Documents shall be the secondary or subsidiary instruments.

(The remaining space of this page is intentionally left blank)

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

| | | |
|---------------------------------|---|------------------|
| SIGNED by |) | THE BANK |
| |) | By its Attorneys |
| as Attorney of MBSB BANK BERHAD |) | |
| (Company No.: 716122-P) |) | |
| |) | |
| in the presence of:- |) | |

.....
Date and Time of Execution:

*(If by Common Seal)

| | |
|------------------------------------|---|
| The Common Seal of the Customer(s) |) |
| was hereunto affixed |) |
| in the presence of:- |) |

Date and Time of Execution:

.....
Name:
Designation:
N.R.I.C No:
Date and Time of Execution:

.....
Name:
Designation:
N.R.I.C No:
Date and Time of Execution:

*(If under hand)

| | |
|----------------------|---|
| SIGNED by |) |
| |) |
| |) |
| The Customer(s) |) |
| in the presence of:- |) |

.....
Name:
N.R.I.C No:
Date and Time of Execution:

.....
Name:
N.R.I.C No:
Date and Time of Execution:

| THE SCHEDULE (which shall be taken read and construed as an integral part of this Agreement) | | |
|--|--|---|
| ITEM | MATTER | PARTICULARS |
| 1. | PARTICULARS OF THE CUSTOMER(S)/PURCHASER(S) | Customer(s):- Purchaser(s):- |
| 2. | THE BANK'S PURCHASE PRICE | As set out under Part A, Item 1 of the Letter of Offer |

THE FIRST ANNEXURE
(which shall be taken read and construed as an integral part of this Agreement)

LETTER OF OFFER

As per Letter of Offer and Supplementary/Notification Letter of Offer (if any)

THE SECOND ANNEXURE

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

**SALE AND PURCHASE AGREEMENT(S)/ CONSTRUCTION CONTRACT/RENOVATION
AGREEMENT/PROCLAMATION OF SALE**

As per Letter of Offer and Supplementary/Notification Letter of Offer (if any)