

DATED THIS

BETWEEN

[NAME OF CUSTOMER]

AND



AMBANK ISLAMIC BERHAD (COMPANY NO. 295576-U)

ANNEXURE

Prepared by:

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ANNEXURE

I/We, the person(s) described in Section 1 of the First Schedule hereto (hereinafter referred to as “**Chargor**”) have on this day charged the property described in Section 3 of the First Schedule hereto (hereinafter referred to as “**Property**”) to AmBank Islamic Berhad (Company No. 295576-U), a company incorporated in Malaysia under the Companies Act, 2016 and an Islamic Bank licensed under the Islamic Financial Services Act 2013, having its registered office at 22nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur and having its place of business at the address as stated in Section 2 of the First Schedule hereto (hereinafter referred to as “**Chargee**”) as security for the payment by me/us of the Indebtedness as hereinafter defined and upon the terms and conditions hereinafter contained.

ARTICLE I

DEFINITIONS AND INTERPRETATION

SECTION 1.01 DEFINITIONS

In this Charge unless the context otherwise requires or unless it is otherwise expressly provided the following expressions shall have the meaning respectively assigned to them hereunder:-

“Acts”	means the National Land Code (Act 56 of 1965) of Peninsular Malaysia, Sarawak Land Code (Cap. 81) and Sabah Land Ordinance (Cap. 68), the Land (Subsidiary Title) Enactment 1972, the Strata Titles Act 1985 and the Strata Titles Ordinance 1995 and includes any statutory amendment or re-enactment thereof.
“AmBank Group”	shall mean all the related corporations and associate corporations of: (i) the Chargee/ Bank/ Financier; and (ii) its holding company (iii) its ultimate holding company, incorporated inside or outside Malaysia, whether existing now or in the future.
“BNM”	means Bank Negara Malaysia and includes any of its subsidiaries and bureaus established by it.
“Address for Service”	(a) Chargee: The Address as stated in Section 2 of the First Schedule hereto. (b) Chargor: The Address as stated in Section 1 of the First Schedule hereto.
“Business Day”	means a day (excluding Saturdays, Sundays and Public Holidays) on which the Chargee is open for business.
“Calendar Month”	means that period of time commencing on the first (1 st) day of the calendar and ending on the last day of that same calendar.

“Charge”	means this instrument and includes any variation and amendments which may be made hereto at any time and from time to time.
“Chargee”	means AmBank Islamic Berhad (Company No. 295576-U), a company incorporated in Malaysia under the Companies Act 2016 and an Islamic Bank licensed under the Islamic Financial Services Act 2013 and having its registered office at 22 nd Floor, Bangunan AmBank Group, No. 55, Jalan Raja Chulan, 50200 Kuala Lumpur and includes its successors- in-title and assigns.
“Chargor”	means the person named in Section 1 of the First Schedule hereto and includes his heirs, successors-in-title and permitted assigns.
“Events of Default”	means committal (whether by acts of commission or omission) by the Chargor of any breach of the terms of this Charge including the happening of any of the events specified in Section 4.01 hereof.
“Facility”	means the Musharakah property financing facility under the Shariah contract of Musharakah Mutanaqisah for the sum as stated in Section 4 of the First Schedule hereto made available to the Chargor by the Chargee under the Musharakah Property-i Facility Agreement as hereinafter defined.
“Taxes”	means any taxes, including but not limited to goods and services tax, value added tax, consumption tax, consumer tax, indirect tax, service tax, duties, levies and other taxes which may now be or hereafter imposed by the Government of Malaysia.
“Indebtedness”	means all amounts due and payable together with all other sums of money howsoever due to the Chargee under the Facility together with all other sums of money howsoever due to the Chargee under the terms Security Documents (as defined hereinafter). A statement in writing signed by a duly authorised officer of the Chargee of the Indebtedness of the Chargor is conclusive evidence of such Indebtedness against the Chargor.
“Legal Process”	means pleadings, all forms of originating processes, interlocutory applications of whatever nature, affidavits orders and such documents other than the aforesaid which are required to be served under the Rules of Court, notices required to be given to the other party under the Security Documents and correspondence between the parties hereto, notices under the Companies Act 2016 and the Insolvency Act, 1967 and the National Land Code 1965 and the rules made thereunder.

“Month”	means that period of time which ends on the same date as it commenced in the previous month but if there is no numerically corresponding date in the following month, then the period shall end on the last day of that month.
“Monthly Payments”	means the amount payable by the Chargor to the Chargee pursuant to the Letter of Offer and the Musharakah Property-i Facility Agreement, and as stated in Section 8 of the First Schedule hereto.
“Musharakah Mutanaqisah”	means the Shariah contract of decreasing or diminishing equity in the property Musharakah between the Chargor and the Chargee pursuant to the Musharakah Property-i Facility Agreement as defined hereinafter.
“Musharakah”	the Shariah contract of joint ownership in the Property between the Chargee and the Chargor pursuant to Musharakah Property-i Facility Agreement as defined hereinafter.
“Musharakah Equity”	means the undivided shares owned in the Property under the Musharakah as between the Chargor and the Chargee.
“Musharakah Property-i Facility Agreement”	means the agreement of even date made between the Chargor and the Chargee in respect of the Facility.
“National Land Code”	means the National Land Code, 1965 and includes any statutory amendment or re-enactment thereof and all subsidiary legislation enacted thereunder.
“Property”	means all that piece of land as described in Section 3 of the First Schedule hereto together with buildings and fixtures erected or affixed or to be erected or affixed thereon or thereto.
“Property Ijarah Agreement”	means the agreement of even date made between the Chargor and the Chargee for the rental of the Chargee’s Musharakah Equity as hereinbefore defined by the Chargor from the Chargee .
“Ringgit Malaysia” and the Abbreviation of “RM”	means the lawful currency of Malaysia.
“Rules of Court”	means the Rules of Court, 2012 and includes any statutory amendment or re-enactment thereof.
“Security Documents”	means the documents particularly stated in Section 6 of the First Schedule hereto.
“Shariah Principle”	means the Islamic principles of banking and finance as adopted and approved by the Shariah Advisory Council and the Chargee’s Shariah Committee.

“Shariah Advisory Council”	means the body established under Section 51 of the Central Bank of Malaysia Act 2009.
“Takaful / Insurance Policies”	means all Takaful policies and/ or contracts of insurance of whatever nature which are now or may from time to time be taken out by the Chargor in accordance with the terms of this Charge.
“Year”	means a calendar year.

SECTION 1.02 INTERPRETATION

- (a) Words importing the singular number include the plural and vice versa.
- (b) Words importing the masculine gender include the feminine and neuter genders.
- (c) The words “hereof”, “herein”, “hereon”, “hereinafter” and “hereunder” and words of similar import, when used in this Charge, shall where the context requires or allows, refer to this Charge as a whole and not to any particular provision of this Charge.
- (d) References therein to Section and Schedules are references to Section and Schedules in this Charge unless otherwise specified.
- (e) The headings and sub-headings to the Clauses, Articles and Section in this Charge are inserted for purpose of convenience only and shall not be deemed to be a part thereof or to be taken into consideration in the interpretation or construction thereof of this Charge.
- (f) Where an act is required to be done within a specified number of days after or from a specified date, the period is inclusive of and begins to run from the date so specified.
- (g) A period of month from the happening of an event or the doing of an act or thing shall be deemed to be inclusive of the day on which the event happens or the act or thing is or is required to be done.
- (h) Any reference to statutes and the rules made thereunder includes all amendments which may be enacted from time to time and any reference to an agreement, contract or document includes any amendments or variations thereto from time to time and any other instrument executed supplemental thereto or in substitution thereof.
- (i) Where the Chargor shall comprise of more than one (1) person all agreements, covenants, stipulations, undertakings, obligations and liabilities to be made by and/or on the part of the Chargor hereunder shall be deemed to be made by or binding upon such persons jointly and severally.
- (j) Where the Chargor shall comprise of more than one (1) person, the Chargee shall be entitled to and is hereby expressly authorised to act on the instructions of and to deal with any one or more of them as the Chargee shall in its discretion deem fit.
- (k) Except for Section 1.01 hereof or unless this Charge otherwise provides all words and expression defined in the Musharakah Property -i Facility Agreement when used or referred to in this Charge shall have the same meanings ascribed to them in the Musharakah Property -i Facility Agreement.
- (l) No rule of construction shall apply to the disadvantage of a Party because that Party was responsible for the preparation of this Charge or any part of this Charge.

ARTICLE II

SECURITY

SECTION 2.01 CONTINUING SECURITY

The Chargor hereby agrees and declares that this Charge is expressly intended to be a continuing security for Indebtedness and all monies whatsoever now or hereafter or from time to time owing or payable by the Chargor to the Chargee under the provisions of this Charge and any of the Security Documents whether alone or jointly and severally with another or others and whether as principal or surety notwithstanding that the Chargor may at any time cease to be indebted to the Chargee for any period or periods of time and notwithstanding:-

- (a) any account or accounts of the Chargor with the Chargee may from any cause whatsoever cease to be current and notwithstanding any settlement of account or accounts or otherwise;
- (b) any change by amalgamation consolidation or otherwise which may be made in the constitution of the Chargor and/or the Chargee.

SECTION 2.02 COVENANT TO PROVIDE FURTHER SECURITY

The Chargor shall at the request of the Chargee charge to, or deposit with the Chargee such documents of title of any or all immovable properties vested in the Chargor for any tenure. Such charge or deposit may be by way of the security for the payment of the Indebtedness and may also or otherwise be for the purpose of securing any other moneys owing to the Chargee and not hereby secured.

SECTION 2.03 RESTRICTION AGAINST OTHER CHARGES

The Chargor hereby declares, covenants, warrants and undertakes that there is no debenture, mortgage, charge, pledge over the Property having priority to this Charge and that:-

- (a) the Chargor shall not during the subsistence of this Charge without the consent in writing of the Chargee execute any form of debenture, charge, mortgage, pledge, lien or permit to exist any caveat or prohibitory order or both in respect of the Property.
- (b) this Charge shall be without prejudice to and shall not operate so as to merge or otherwise affect any lien or any security already given by the Chargor or any other party or any other security which may hereafter be given by the Chargor or any other party to the Chargee whether the same be for securing payment of the Indebtedness or any other moneys covenanted to be paid herein and under the Security Documents and whether such security is taken as additional or collateral security or otherwise howsoever.

SECTION 2.04 LIEN AND OTHER SECURITIES NOT AFFECTED

Nothing herein contained shall prejudice or affect any lien to which the Chargee is entitled or any other securities which the Chargee may at any time or from time to time hold for or on account of the Indebtedness nor shall anything herein contained operate so as to merge or otherwise prejudice or affect any bill of exchange promissory note draft trust receipt guarantee mortgage charge lien or other security which the Chargee may for the time being have for any money intended to be hereby or otherwise secured or any right or remedy of the Chargee thereunder.

SECTION 2.05 THE CHARGEЕ NOT BOUND TO TAKE ACTION

The Chargee shall not be under any obligation to the Chargor to take any action or to enforce any rights title interests and benefits hereby charged and shall not be under any obligation to the Chargor by reason of the Chargee having abstained from taking or continuing any such action or steps.

ARTICLE III

COVENANTS

SECTION 3.01 POSITIVE COVENANTS

The Chargor hereby expressly covenants with the Chargee that the Chargor will at all times during the continuance of this Charge: -

- (a) keep all structures or fixtures now or at any time hereafter erected on or affixed to the Property in tenable repair and condition. In default whereof it shall be lawful for but not obligatory upon the Chargee to carry out such repairs and if the Chargee shall carry out such repairs, the costs and expenses thereof shall be for the account of the Chargor;
- (b) the Chargee shall be at liberty to employ a visiting agent or agents or any other person or persons from time to time to enter into and inspect the Property and into any building or structure now or at any time hereafter erected thereon and may have access to any fixture thereon and to view and inspect the condition of repair thereof and to make a report thereon at the cost and expense of the Chargee provided however that if the Chargee should enter and repair the same, it shall not be liable as a Chargee in possession;
- (c) comply with and observe all the conditions restrictions and category of use, express or implied, imposed upon, relating to, or affecting the Property or to which the Property is subject as well as the provisions of any Act of Parliament ordinance or enactment for the time being in force and of any rule or order made thereunder affecting the same;
- (d) pay the quit rent, assessment, rates, taxes, service charges and all outgoing whatsoever payable from time to time in respect of the Property as and when the same shall become due and payable. In default it shall be lawful for but not obligatory upon the Chargee to pay the same or any part thereof and upon such payments by the Chargee all sums so paid shall be for the account of the Chargor;
- (e) inform the Chargee of any application, demand, notice, order whatsoever, or any other notice, document or transaction in any way affecting or concerning the Property or any part thereof forthwith upon its issue, publication or service (time being of the essence in respect thereof) and produce the same to the Chargee whether demanded or not and the Chargee shall do all acts and take all steps necessary or expedient to safeguard and preserve the Property or any part thereof or the right, title or ownership thereto and the Chargee may if it thinks fit and on behalf of or in the name and at the expense of the Chargor do all such acts and employ all such persons as the Chargee shall deem fit for the purpose of safeguarding and preserving the Property;
- (f) give full particulars in writing within seven (7) days to the Chargee upon receipt of any notice or proposal for a notice or order or proposal for an order given or issued or made to the Chargor in respect of the Property or any part thereof by or on behalf of any planning local government, public health, sanitary, housing or other authority and if so required by the Chargee produce such notice to the Chargee and also shall without delay and within the period prescribed by such notice take all reasonable and necessary steps to comply with the provisions of such notice or order and also may on the Chargor's own accord or shall at the request of the Chargee and at the Chargor's cost

make or join with the Chargee in making such objections or representation against or for in respect of such proposal or such notice or order as the Chargee shall deem expedient;

- (g) observe and perform all the terms and conditions contained in the Security Documents and on the part of the Chargor to be observed and performed and in addition thereto any condition and covenant binding upon the Property and not to do or omit to do any act matter or thing on or in respect of the Property which shall contravene the provisions of the Security Documents or of any act, ordinance, enactment, order, rule or regulation now or hereafter affecting the same and at all times hereafter indemnify and keep indemnified the Chargee against all actions proceedings costs expenses claims and demands in respect of such act matter or thing done omitted or suffered to be done in contravention of the said provisions;
- (h) unconditionally agrees, whenever required by the Chargee, to have the Property valued by such registered valuers as may be appointed by the Chargee for the purpose of determining the current value of the Property;
- (i) on receipt of a notice in writing from the Chargee that in the opinion of the Chargee any user by the Chargor of the Property or any part thereof or any building thereon whether by reason of overcrowding or for any other reason whatsoever is calculated to affect adversely the security of the Chargee discontinue such user forthwith;
- (j) in addition to and not in derogation of the agreements and stipulations implied, the obligations imposed and the rights created by law, custom and this Charge, the Chargor expressly agrees covenants and undertakes during the term of this security the Chargor will keep the Property clean, weeded and free from any undergrowth, in default whereof it shall be lawful for but not obligatory upon the Chargee to employ labourers, or workmen, for the purpose of keeping the Property clean weeded and free from any undergrowth PROVIDED ALWAYS that nothing in this clause contained and no act of the Chargee its servants or agents done in pursuance of the provisions of this clause shall render the Chargee liable as a chargee in possession;
- (k) let the Chargee have the custody or possession of the issue document of title/strata title to the Property so long as this Charge shall remain undischarged;
- (l) shall observe and perform all the terms and conditions contained in the Security Documents.

SECTION 3.02 NEGATIVE COVENANTS

The Chargor hereby covenants with the Chargee that during the continuance of this Charge the Chargor will not:-

- (a) assign, transfer, sell, charge or otherwise howsoever deal with the Chargor's rights, title and interest under the Property or any part thereof or any interest therein or make the same subject to any charge, encumbrance, liability or lien whatsoever rescind remove or amend any condition or restriction affecting the Property without the written consent of the Chargee first had and obtained;
- (b) lease or let out or grant any licence or otherwise howsoever part with the possession or make or accept the surrender of any lease whatsoever of or in respect of the Property or any fixture, structure or any part thereof, to any person firm or company without the consent in writing of the Chargee first had and obtained and which consent may be given or refused without assigning any reason thereof either absolutely or on such terms and conditions as the Chargee deems fit and the decision of the Chargee shall be final and conclusive;
- (c) alter, pull down, or remove any building or fixture now or at any time hereafter erected on or affixed to the Property or any part thereof without the consent in writing of the Chargee first had and obtained and will forthwith replace or make good the same in the event of such alteration,

pulling down or removal. Where it is intended that there is to be erected any building or buildings on the Property the Chargor or that the Facility is to be utilised for the purposes thereof, shall complete the erection of such building or buildings in accordance with the approved plans thereof or such competent authority or authorities necessary for the obtaining of and shall obtain a Certificate of Completion and Compliance not later than such date as the Chargee may stipulate;

- (d) use the Property or any fixture or any building upon the Property or suffer the same to be used for purposes that are unlawful and/or forbidden in Islam i.e. gambling, prostitution, etc nor to store or bring upon the Property any articles of a specially combustible, inflammable or dangerous nature nor to do or permit or suffer to be done anything by reason whereof the Takaful or insurance policies referred to herein may be rendered void or voidable.

ARTICLE IV

REMEDIES OF THE CHARGE

SECTION 4.01 EVENTS OF DEFAULT

The Chargor is deemed to have committed a default if the Chargor commits or threatens to commit a breach of any of the covenants, undertaking, stipulations, terms, conditions, or provisions herein stipulated and without prejudice to the generality of the foregoing, upon the happening of any one or more of the following events:-

- (a) if the Chargor fails or defaults in the payment of any Monthly Payments as stated in the Letter of Offer and/or Musharakah Property-i Facility Agreement or any other sum of money whatsoever and howsoever payable on its due date by virtue of the provisions herein contained or contained in the other Security Documents whether formally demanded or not; or
- (b) if the Chargor fails to comply with any notice given under this Charge and under the other Security Documents requiring him to remedy any breach of the terms of this Charge or the other Security Documents within the time stipulated therein including any notice given pursuant to Section 9.10(b) hereof; or
- (c) if any other Indebtedness of the Chargor become, or becomes capable, in accordance with the relevant terms thereof of being declared due prematurely by reason of a default by the Chargor in his obligations with respect to the same, or the Chargor fails to make any payment in respect thereof on the due date for payment or upon the security for any such Indebtedness becoming enforceable; or
- (d) if any representation or warranty made or implied pursuant to any hereunder or any Security Documents or pursuant to any notice, certificate, letter or other document delivered pursuant to the terms of this Charge and any Security Documents is incorrect or misleading in a material particular as of the date at which it was made or deemed to have been made; or
- (e) if any step or action is taken or a resolution is passed for the bankruptcy of the Chargor or bankruptcy as the case may be, is presented against the Chargor or, if such proceeding or action has been taken by the Chargor such steps or petition is not discharged or stayed within twenty one (21) days from the date of the taking of such step or petition; or
- (f) if a distress or execution or other process of a Court of competent jurisdiction is levied upon or issued against any property of the Chargor and such distress execution or other process, as the case may be, is not satisfied by the Chargor within seven (7) days from the date thereof; or

- (g) if the Chargor commits a default of any provision of any agreements, or Security Documents, or both (as the case may be) relating to other accounts or financing facilities granted by the Chargee to the Chargor or other party in which of the Chargor is a guarantor, or chargor or assignor; or
- (h) if any of the Security Documents or any of them shall be challenged with regards to its or their validity by any person; or
- (i) if an event has, or events have occurred, or a situation exist, which could or might, in the opinion of the Chargee prejudice the ability of the Chargor to perform his obligations under the Security Documents in accordance with their respective terms; or
- (j) if the Chargee shall be of the opinion that its security created pursuant to this Charge or any Security Document is in jeopardy; or
- (k) if the Chargor commits or threatens to commit a default or breach of any terms or conditions of any of the Security Documents or if any of the events constituting a default or termination shall occur or declared by the Chargee under any of the Security Documents; or
- (l) if the Chargor commits or threatens to commit a default under any of its contractual obligations with any other parties including the Chargee with regards to its facility howsoever; or
- (m) if in the opinion of the Chargee, any of the Chargor's account with the Chargee that the Chargor may have with the Chargee is or has not been operated satisfactorily; or
- (n) if default is made in effecting, maintaining or renewing any Takaful or insurance required to be effected, maintained or renewed by the Chargor; or
- (o) if any license, authorisation, approval, consent, order or exemption referred to in this Charge or in any of the Security Documents is revoked or withheld or materially modified or is otherwise not granted or fails to remain in full force and effect; or
- (p) if the Chargor enters into or proposes to enter into, or declared by any competent court or authority, moratorium on the payment of Indebtedness or other suspensions of payments generally; or
- (q) if any of the Security Documents cease(s) to remain in full force and effect for any reason whatsoever; or
- (r) if any encumbrance over any property and assets of the Chargor becomes enforceable; or
- (s) if the Chargor is declared insolvent or is unable or admits in writing his inability to pay his debts as they fall due or become insolvent within the terms of any applicable law; or
- (t) if by reason of any change after the date of this Charge in any applicable law, regulation or regulatory requirement or in the interpretation thereof by any governmental or other authority charged with the administration thereof it shall become unlawful for the Chargee to comply with its obligations hereunder or to continue to make available the Facility to the Chargor;
- (u) if any of the Security Documents shall become invalid or unenforceable, or any judgment or order shall be made, the effect of which would be to render any of the Security Documents respectively ineffective or invalid;
- (v) where the Chargor is carrying on business, if the Chargor suspends or ceases or threatens to suspend or cease to carry on its business; or

- (w) where the Chargor is carrying on business, if the Chargee is of the opinion that the Chargor is not carrying out his business efficiently and properly; or
- (x) if the Chargor shall have utilised the Facility in excess of the approved limit;
- (y) if before the Property is fully completely constructed, a petition is presented for the winding-up of the developer of the Property, if applicable, or
- (z) if the Chargor shall make an assignment for the benefit of the Chargee or enter into an arrangement for composition for the benefit of the Chargee or allows any judgement against the Chargor to remain unsatisfied for a period of fourteen days (14) days or more; or
- (aa) if the Chargor who is natural person or individual dies or become insane or is adjudged a bankrupt; or
- (ab) if legal proceedings suit or action of any kind whatsoever (whether criminal or civil) be instituted against the Chargor; or
- (ac) if the Chargor has been listed as a bad cheque offender by the Biro Maklumat Cek, set up by Bank Negara Malaysia.

SECTION 4.02 RIGHTS OF CHARGEES ON CHARGOR'S DEFAULT

- (a) If the Chargor shall commit a default pursuant to Section 4.01 hereof or if any of the events stipulated in Section 4.01 hereof shall happen and which if capable of remedy is not remedied within a period of one (1) month from the date of notice by the Chargee requesting remedy of the same, or is not remedied within the time specifically stipulated therefore (if any) in respect of the event in question, the Indebtedness and for the avoidance of doubt all sums secured under this Charge and the other Security Documents shall become and be deemed to be, notwithstanding anything contained herein to the contrary, forthwith due and payable and whereupon the Chargee shall be entitled forthwith to take such action as may be appropriate against the Chargor.
- (b) The period of one (1) month shall be the period for the purpose of this Charge after which a notice may be served in Form 16D pursuant to Section 254 of the National Land Code and a period of one (1) month shall be the period for the purpose of this Charge (in substitution for the period of one (1) month referred to in Sub-Section 254(1) (b) of the National Land Code) which shall be inserted in the notice in Form 16D within which time the breach complained of is required to be remedied.

SECTION 4.03 PROCEEDS OF SALE

All moneys received by the Chargee from any proceeding instituted or step taken herein and/or under any of the Security Documents shall subject to statutory priorities (if any), be applied by the Chargee:-

FIRSTLY in payment of any rents, taxes assessments fees lawful outgoing and other fees due and payable to the relevant authorities by the Chargor in respect of the Property or any other property charged or assigned to the Chargor as security for the Indebtedness .

SECONDLY in payment of all costs, charges and other expenses incurred and payments made by the Chargee under the provisions of all or any of the Security Documents.

THIRDLY in or towards payment to the Chargee of the Indebtedness due and remaining unpaid and of all other moneys due and remaining unpaid under any of the Security Documents.

FOURTHLY any surplus shall be paid to such person entitled thereto.

PROVIDED ALWAYS THAT the Chargee may in its discretion alter the above order of payment or keep such moneys in a suspense account but such alteration in the order of payment or payment into a suspense account shall not prejudice the right of the Chargee to receive the full amount to which it would have been entitled if the primary order had been observed or any lesser amount which the sum ultimately realized from the security may be sufficient to pay.

SECTION 4.04 DEFICIENCY IN PROCEEDS OF SALE

If the amount realised by the Chargee pursuant to the proceedings referred to in Section 4.03 hereof after the deductions thereof is less than the amount due and payable to the Chargee and whether at such sale the Chargee is the purchaser or otherwise, the Chargor shall pay to the Chargee the difference between the amount due and the amount so realised.

SECTION 4.05 CHARGEES RIGHT TO COMMENCE FORECLOSURE AND LEGAL PROCEEDINGS CONCURRENTLY

Notwithstanding any provision hereof, it is hereby expressly agreed that upon default or breach by the Chargor of any term, covenant, stipulation and/or undertaking herein provided and provided in the other Security Documents on the part of the Chargor to be observed and performed, the Chargee shall thereafter have the right to exercise all or any of the remedies available whether by this Charge or the other Security Documents or by statute or otherwise and shall be entitled to exercise such remedies concurrently, including pursuing all remedies of sale or possession pursuant to the this Charge and civil suit to recover all moneys due and owing to the Chargee.

ARTICLE V

TAKAFUL/INSURANCE

SECTION 5.01 TAKAFUL/INSURANCE ON PROPERTY

The Chargor shall so long as the monies hereby secured has not been paid in full cover/ insure the Property and all fixture erected thereon under a Takaful plan/an insurance plan in the name of the Chargor against loss or damage by fire, lighting, tempest, flood, riot, civil commotion, strike, malicious acts and against such other risks as the Chargee may from time to time think expedient and keep the same so covered/ insured throughout the duration of this Charge to its full coverable/ insurable value to the satisfaction of the Chargee with a Takaful operator/insurance company acceptable to the Chargee.

SECTION 5.02 MORTGAGE REDUCING TERM TAKAFUL

Whenever required by the Chargee, the Chargor shall take up and maintain a mortgage decreasing term policy under a Takaful/ Insurance Mortgage Plan or life assurance policy or a mortgage decreasing term policy under a Takaful/ Insurance Mortgage Plan as the Chargee may in its discretion decide or any other policy guaranteeing the payment of the Indebtedness.

SECTION 5.03 RESTRICTION AGAINST ADDITIONAL TAKAFUL/INSURANCE

The Chargor shall not except at the request or with the consent in writing of the Chargee effect or maintain any Takaful/insurance against any risk in respect of the Property when the Chargee has effected or has maintain such Takaful/insurance.

SECTION 5.04 TERMS AND FORM OF TAKAFUL/INSURANCE

Takaful/insurance policies taken out or effected under this Charge shall be generally in form and upon terms acceptable to the Chargee, and, without limitation, shall be subject to the following:-

(a) **Named Insured**

All Takaful/insurance shall be taken out in the name of the Chargor and shall be expressly and specifically assigned to and for the benefit of the Chargee.

(b) Takaful Company / **Insurers and Terms**

The Chargor shall place or cause to be placed Takaful/insurance or other Takaful/insurance policies in a company or other companies acceptable to the Chargee or in AmAssurance Berhad. All Takaful/insurance policies shall be valued policies and shall provide that they are payable in Ringgit Malaysia.

(c) **Notice of Lapse**

Each policy shall provide that it may not lapse, be terminated, cancelled or materially modified without fourteen (14) days' prior notice to the Chargee.

(d) **Notice of Cancellation**

The Chargor covenants that the Chargor shall cause the relevant Takaful operator / insurance company to include the following notice of cancellation or a substantially similar notice of cancellation acceptable to the Chargee in each Takaful/insurance policy taken out:-

“Underwriters (Takaful operator/ insurance company) agree that the Assignee shall be given at least fourteen (14) days' prior telegraphic notice of cancellation, alteration, termination or expiry of this policy or any failure by the Assignor to pay any contribution / premiums as and when due. The Assignee shall have no obligation whatsoever to pay any contribution / premiums or costs but shall have the right to do so in the event of non-payment by the Assignor. Underwriters (Takaful operator / insurance company) shall promptly advise the Assignee of any act or omission of which the Underwriters (Takaful operator / insurance company) are aware that might void this policy or make the same invalid or unenforceable in whole or in part”.

(e) **Loss Payable Clause**

The Chargor covenants that the Chargor shall cause the relevant Takaful operator / insurers to include the following loss payable clause or a substantially similar loss payable clause acceptable to the Chargee in each Takaful/insurance policy taken out:-

"This Takaful / insurance and the benefits thereof, including all claims of whatsoever nature in respect of the Assets and each and every right hereunder have been assigned to Amlslamic Bank Berhad (Company No. 295576-U)".

SECTION 5.05 ASSIGNMENT OF TAKAFUL/INSURANCE

The Chargor hereby assigns to the Chargee all the Chargor's rights, title and interest in, to and under all Takaful/insurance policies including all proceeds and all the benefits thereof and all claims of whatsoever nature thereunder and the rights under such Takaful/insurance policies.

SECTION 5.06 EVIDENCE OF TAKAFUL/INSURANCE

On the date of the execution of this Charge or at such later date as the Chargee may require, the Chargor shall furnish the Chargee with the originals of all Takaful/insurance policies assigned hereunder and all binders and certified copies of cover notes or other written evidence satisfactory to the Chargee showing that the required Takaful/insurance of each type has been placed. No change shall be made in any Takaful/insurance policy without the Chargee's prior written consent. The Chargor shall promptly furnish the Chargee with the duplicate of all policies assigned hereunder, cover notes and certificates and renewals thereof.

SECTION 5.07 CHARGEES RIGHT TO COLLECT PROCEEDS AND INSURE

The Chargee is hereby authorised but not required, in its own name or in the name of the Chargor to demand, collect, give receipts for and prosecute all necessary actions in the courts to recover any and all Takaful/insurance moneys that may become due and payable under the Takaful/insurance policies. If the Chargor at any time fails to pay or cause to be paid when due any Takaful contribution / insurance premiums, calls or other costs related to obtaining or maintaining the Takaful/insurance required hereunder, to obtain any required Takaful / insurance or to deliver to the Chargee all policies, certificates, contracts of Takaful / insurance, binders and cover notes and all renewals thereof as required by the provisions of this Charge, the Chargee may, but is not required to, procure such Takaful / insurance or pay unpaid contribution / premiums, or both, and other costs. All expenditure incurred thereby shall be for the account of the Chargor and shall be deemed to be and form part of the monies hereby secured.

SECTION 5.08 COMPLIANCE WITH TAKAFUL/INSURANCE TERMS, LAWS, REGULATIONS ETC.

The Chargor shall not do any act, allow or permit any act to be done (whether by omission or commission), whereby the Takaful/insurance policies may become void or voidable, or may become a ground of repudiation by the Takaful operator/ insurance company or allow the Property to be used in any manner not permitted under the Takaful/insurance policies.

SECTION 5.09 APPLICATION OF TAKAFUL/INSURANCE MONEY

The Chargee may require any money received on any Takaful/insurance relating to the Property whether affected by the Chargee or by the Chargor to be applied in or towards making good the loss or damage in respect of which the money is received or receivable or in or towards the discharge of the Indebtedness or

any other moneys secured hereby and under the other Security Documents and the Chargor shall hold any money received on such Takaful/insurance in trust for the Chargee and the Chargee may receive and give a good discharge for any such moneys.

ARTICLE VI

GOVERNMENT ACQUISITION

SECTION 6.01 GOVERNMENT ACQUISITION

In the event that the Property or any part thereof shall at any time become the subject matter of or be included in any notice notification or declaration concerning or relating to acquisition by government or any governmental authority or any enquiry or proceedings in respect thereof or if any government or governmental authority shall condemn, nationalise, seize or otherwise expropriate all or any substantial part of the Property or other assets of the Chargor shall have assumed custody or control of such Property or other assets or of the business or operations of the Chargor or any action that would prevent the Chargor or its officers from carrying on the operations of the Chargor, the Chargor shall forthwith inform the Chargee of the same and shall forward to the Chargee a copy or copies of any such notice notification or declaration as soon as the same shall be delivered to or served on the Chargor.

SECTION 6.02 POWER TO ENGAGE ADVISERS

The Chargee shall be entitled to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purposes of appearing or attending at or advising upon any enquiry or proceedings affecting concerning or relating to any such acquisition, expropriation or any of the matters referred to in Section 6.01 hereof at the expense of the Chargor.

SECTION 6.03 APPLICATION OF COMPENSATION MONEYS

.All moneys received as or by way of compensation in respect of any of the matters referred to in Section 6.01 hereof shall be applied in or towards the discharge or payment of any money or liability secured by this Charge and the other Security Documents and the Chargor shall, and hereby declare that the Chargor will hold all such moneys if paid to and received by hereunder in trust for the Chargee and the Chargor agrees and confirms that the Chargee may receive and give a good discharge for all such moneys. In the event of all such moneys being less than the amount due to the Chargee hereunder, the Chargor shall forthwith pay to the Chargee the difference between the amount due and the amount so received.

ARTICLE VII

DISCHARGE

SECTION 7.01 DISCHARGE OF INDEBTEDNESS

Subject to Section 9.05 hereof but otherwise notwithstanding anything to the contrary contained herein, it is hereby agreed that upon satisfaction or discharge by payment or otherwise of the whole of the Indebtedness and other moneys due under this Charge all the provisions herein contained shall cease to be of any effect but without prejudice to the Chargee's rights and remedies against the Chargor in respect of any antecedent claim or breach of covenant.

ARTICLE VIII

LAW AND LEGAL PROCESS

SECTION 8.01 LAW

The Parties hereto agree that this Charge shall be governed by the laws of Malaysia and the Shariah Principle and agree to submit to the jurisdiction of the Courts of Malaysia and further agree that service of any Legal Process may be effected in the manner set out in Section 8.02 hereof.

SECTION 8.02 SERVICE OF NOTICE/LEGAL PROCESS

(1) NOTICE

- (a) Unless otherwise provided herein any demand or notice to the Chargor under this Charge shall be in writing and signed by the General Manager, Manager, Accountant or other officer of the Chargee or any solicitor or firm of solicitors purporting to act for the Chargee and may be made by letter addressed to the Chargor and sent by ordinary post or dispatched by personal delivery to the address of the Chargor stated in Section 1 of the First Schedule hereto or the usual or last known place of business, employment or residence of the Chargor. and any such notice:
- i) if personally delivered, at the time of delivery; or
 - ii) if posted by registered post, on the second (2nd) Business Day after posting; or
 - iii) if sent by post (not being AR Registered), on the third (3rd) Business Day after posting.

Any notice required under this Charge to be given to the Chargee shall be in writing and signed by the Chargor and may be made by letter addressed to the Chargee and sent by registered post or dispatched by personal delivery to the address abovestated of the Chargee or such other address as may be notified by the Chargee and shall only be deemed to have been served on the Chargee at the date of actual receipt thereof by the Chargee.

- (b) Notwithstanding anything to the contrary herein provided, any letter demand notice statement reminder or certificate (hereinafter generally referred to as the "Said Document(s)") required to be given by the Chargee hereunder shall not require to be under the hand of or signed by any officer of the Chargee where it is stated on such Said Document(s) that the Said Document(s) is computer generated and no signature is required.

(2) LEGAL PROCESS

- (a) The service of any such Legal Process shall be deemed to have been sufficiently given or served to the Chargor:-
- (i) If sent by hand, at the time a copy of the Legal Process is left at the address of the Chargor herein stated or at such other address as the Chargor may notify the Chargee; or
 - (ii) If sent by prepaid registered post or ordinary post, on the 5th day from the date the Legal Process is put into post addressed to the Chargor at the address of the Chargor herein stated or such other address as the Chargor may notify to the Chargee.

- (b) Notwithstanding anything to the contrary herein provided, any letter of demand, notice, statement reminder or certificate (collectively, the "Said Documents") required to be given by the Chargee hereunder shall not require to be under the hand of or signed by any officer or such other representative of the Chargee where it is stated on such Said Documents that the Said Documents is computer generated and no signature is required.
- (c) No change in the Address for Service of either Party howsoever brought about shall be effective or binding on either Party unless that Party has given to the other Party actual notice of its change of Address for Service and nothing done in reliance on this Section shall be affected or prejudiced by any subsequent change in the Address of Service over which the other Party has no actual knowledge of at the time the act or thing was done or carried out.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01 TIME

Time shall be of the essence of this Charge.

SECTION 9.02 WAIVER

No failure or delay on the part of the Chargee in exercising nor any omission to exercise any right, power, privilege or remedy accruing to the Chargee under this Charge or any of the other Security Documents shall impair any such right, power, privilege, or remedy or be construed as a waiver thereof or in acquiescence in any such default, nor shall any action by the Chargee in respect of any default or any acquiescence in any such default, affect or impair any right, power, privilege or remedy of the Chargee in respect of any other or subsequent default.

SECTION 9.03 RECONSTRUCTION OF THE CHARGE OR CHARGOR

The security, liabilities and obligations created by this Charge 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 Chargee or the Chargor, or both, and it is expressly declared that no change whatsoever in relation to or affecting the Chargee or the Chargor, or both, shall in any way affect the security, liabilities and obligations created hereunder in relation to any transaction whatsoever whether past, present or future.

SECTION 9.04 STAMP DUTIES AND REGISTRATION FEE

The Chargor shall pay all stamp duties, fees or other charges payable on or incidental to the execution of this Charge (including any penalties for late payment thereof attributable to default by the Chargor) and any documents related thereto and shall reimburse the Chargee for any such duties, fees or other charges and penalties if paid by the Chargee.

SECTION 9.05 MODIFICATION AND INDULGENCE

9.05.1 The Chargee may at any time with prior notice and without in any way affecting the security hereby created subject to Chargor's consent:-

- (a) determine vary or increase any credit or other facility granted to the Chargor and may open or continue any account or accounts (or both) with the Chargor at any branch or branches of the Chargee, in accordance with the provisions in Clauses 9.05.2, 9.05.3, 9.05.4 and 9.05.5;
- (b) grant to the Chargor any time or indulgence;
- (c) deal with, exchange, release or modify or abstain from perfecting or enforcing any security or other guarantee or right it may now or at any time hereafter or from time to time have from or against the Chargor;
- (d) enter into any deed of composition with the Chargor.

9.05.2 For the purposes of compliance to any new legislation applicable to the Chargee / changes in law / any new guidelines issued by BNM, the Chargee shall be entitled to amend any of the terms and conditions of this Charge through:

- (a) display of the amended terms and conditions in the Chargee's branches; and/or
- (b) uploading the amended terms and conditions on the Chargee's website.

9.05.3 The Chargor agrees that the Chargee may provide notice of the amendment of the terms and conditions of this Charge through any one / more of the following means:

- (a) notice on the notice board / any conspicuous section of the Chargee's branches;
- (b) notice on the display screen of the Chargee's electronic terminals;
- (c) notice on the Chargee's website;
- (d) notice in the periodic statement of account sent to the Chargee (if applicable);
- (e) notice in writing in the Chargee's preferred format to the Chargor's address as per the Chargee's records; and/or
- (f) notice by any other means as the Chargee deems fit and acceptable to the Chargor.

9.05.4 Subject to this Charge, if the Chargor is not agreeable to the amended terms and conditions of this Charge, the Chargor shall notify the Chargee in writing of the same within twenty-one (21) calendar days from the date of notice by the Chargee and the Chargor shall redeem the Facility by paying the Indebtedness and all sums dues to the Chargee in full.

9.05.5 In the event the Chargor and the Chargor continues to maintain the Facility, twenty-one (21) calendar days after the notice of any amendment to the terms and conditions of this Charge by the Chargee, the Chargor shall be deemed to have accepted the amendments to the terms and conditions of this Charge.

SECTION 9.06 COSTS

The Chargor shall be liable to pay all fees and expenses in connection with or incidental to this Charge including the Chargee's solicitor's fee (on a solicitors and client basis) in connection with the preparation and execution of this Charge and the documents related thereto. If the Indebtedness or any part thereof shall be required to be recovered through any process of law, or if the monies hereby secured or any part thereof shall be placed in the hands of solicitors for collection, the Chargor shall pay (in addition to the moneys then due and payable hereunder) the Chargee's solicitor's fees (on a solicitor and client basis) and any other fees and expenses incurred in respect of such collection and the account of the Chargor shall be debited accordingly.

Unless expressly stated otherwise, the Chargor agrees that all monies payable by the Chargor for the provision of any supply made under or in connection with this Charge is exclusive of Taxes. Any Taxes on such supplies shall be borne and paid by the Chargor to the Chargee in addition to the amounts due.

SECTION 9.07 CUMULATIVE REMEDIES

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

SECTION 9.08 EXPENDITURE INCURRED BY THE CHARGEES FOR AND ON BEHALF OF THE CHARGOR

All moneys expended by the Chargee hereunder from time to time for and on behalf of the Chargor (relating to legal costs, stamp duties, registration fees) shall be recoverable and be repaid by the Chargor on demand by the Chargee. In default of such payment, such moneys shall be deemed to form part of the Indebtedness and to be secured accordingly hereunder and the account of the Chargor shall be debited accordingly.

SECTION 9.09 SEVERABILITY

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

SECTION 9.10 VALUATION OF THE PROPERTY

The Chargor hereby authorises the Chargee to value the Property annually or at such intervals as the Chargee decide by any valuer or any officer of the Chargee or any person of the Chargee's choice at the Chargee's cost and expense and in the event such valuation reveals that the forced sale value of the Property:

- (a) is lower than that at the date hereof the Chargee shall have the discretion to require the Chargor within fourteen (14) days from the date of the notice from the Chargee to charge, pledge, mortgage or deposit with the Chargee the Chargor's stocks and shares, assets, movable property and/or the issue document of title, if any, of all immovable properties vested in the Chargor of such value as the Chargee may from time to time require or for such tenure as the Chargee requires by way of further and additional security for the Indebtedness .
- (b) in the opinion of the Chargee fallen to the extent that the amount payable under the Security Documents is higher and the Chargor shall fail upon request to provide further and additional security as required by the Chargee, the Chargee shall be to demand and require the Chargor to make immediate payment of such amount and in such manner as may be necessary to reduce the aggregate of the Chargor's Indebtedness to levels as required by the Chargee and failure by the Chargor to do so shall be deemed (with or without notice on the Chargee's part) to be an Event of Default.

SECTION 9.11 CROSS-DEFAULT

- (a) It is hereby expressly declared that any breach of the terms, conditions, stipulations and agreements contained in the Security Documents or any amendments thereof shall be deemed to be a breach hereunder and shall entitle the Chargee to enforce any of the remedies herein.
- (b) Notwithstanding the provisions relating to the payment of monies as hereinbefore provided the Chargor hereby expressly agrees that if any sum shall be due from the Chargor to the Chargee from time to time or at any time or if the Chargor may be or become liable to the Chargee anywhere on a banking account or any other current account or otherwise or in any manner whatsoever or if default is made in any provisions of such accounts or in any other facilities granted by the Chargee or any company(ies) within the AmBank Group such as AmBank (M) Berhad, AmInvestment Bank Berhad, Arab Malaysian Credit Berhad, etc, to the Chargor or in any the provision herein, then and on such event, the Indebtedness together with all monies payable under such accounts or other facilities as aforesaid shall immediately become due and payable and the security herein become immediately enforceable.

SECTION 9.12 SUSPENSE ACCOUNT

Any money received hereunder may be placed and kept to the credit of a non-hibah / dividend bearing suspense account for so long as the Chargee thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any money or liability due or incurred by the Chargor to the Chargee. Notwithstanding any such payment in the event of proceedings in or analogous to bankruptcy, liquidation, composition or arrangement, the Chargee may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liability in the same manner as if this security had not been created.

SECTION 9.13 ALL PAYMENTS RECEIVED TO BE PAYMENT IN GROSS

All moneys received by the Chargee from any person or estate capable of being applied in reduction of the Indebtedness shall be regarded for all purpose as payments in gross and if a receiving order shall be made against any person liable to the Chargee. If a receiving order shall be made or any effective resolution be passed for the winding-up of any Company liable to the Chargee, the Chargee may prove for the whole of the moneys then owing and no money received under such proof shall be considered as having been received and the full amount owing shall be payable until the Chargee has received the whole amount owing. If the amount received by the Chargee exceeds the whole amount owing to the Chargee the excess shall be repaid to the person or party on whose account the same shall have been received by the Chargee.

SECTION 9.14 DISCLOSURE OF INFORMATION

Chargor provides consent to the Chargee to disclose, at the Chargee's discretion, all or any information and documents relating to the Facility, Chargor and Chargor's conduct and affairs in respect of the Facility to / for:

- (a) to other Chargors in a joint Facility account;
- (b) the next of kin of a deceased Chargor / the solicitors acting for the next of kin intending to apply for a court order in respect of a deceased Chargor;
- (c) the administrator / executor / beneficiary of a deceased Chargor who had applied for a court order in respect of a deceased Chargor and to the Solicitors acting for them;
- (d) solicitors acting for any party who had obtained court order in respect of the Facility, whether or not the court order specifically authorises the disclosure of the Facility's information and documents;
- (e) BNM / other relevant authorities acting under powers granted under any applicable law;
- (f) an association / organization in which the Chargee is a member / associate member / affiliate member;
- (g) the Chargee's insurers / takaful companies, insurance / takaful consultants, brokers, loss adjusters pursuant to any Takaful/insurance policy procured by the Chargee or pursuant to any claims to be made by the Chargee under such insurance / takaful policy in respect of the Account / the Chargee's business;
- (h) the purposes of any legal suit / proceedings filed against the Chargee by any third party in relation to the Facility;
- (i) the purposes of any legal suit / proceedings filed by the Chargee against any third party for the recovery of losses under the Facility;
- (j) the police / other investigative authorities, for the purposes of their investigation into any crime (including any money laundering and terrorism financing activities) whether by the Chargor / otherwise;
- (k) the police / other investigative authorities for the purposes of lodging of relevant reports by the Chargee and investigation thereof, if the Chargee is of the view that a crime has been committed / the same may assist the Chargee to prevent / recover any losses incurred by the Chargee / for prevention of crime;

- (l) the statutory bodies, government agencies and departments for the performance of their functions and duties;
- (m) the Chargee's vendors for the purposes of procurement of any product and services by the Chargee (if so required);
- (n) any outsourced service providers / service providers appointed by the Chargee;
- (o) any party which in the future may express intention to acquire any interest / shareholding in the Chargee / pursuant to any proposed arrangement, composition, merger, acquisition / restructuring between the Chargee and such parties;
- (p) the external auditors, external lawyers, external consultants and external professional advisors of the Chargee and AmBank Group, as may be required for the proper performance of their functions, duties and obligations to the Chargee and AmBank Group;
- (q) any external party as may be required for any corporate exercises / due diligence activities undertaken by the Chargee and/or the AmBank Group; and/or
- (r) companies which in future may be a subsidiary, related or associated companies of the Chargee.
- (s) .

Chargor further agrees that in the event any legal proceedings is initiated by the Chargee against the Chargor based on the Facility, whether for the recovery of any sum due to the Chargee or otherwise, the Chargor agrees, consents and permits the Chargee to disclose the details, information related to the Chargor and the cause papers related to the said legal proceedings to any credit reporting agency registered under the Credit Reporting Agencies Act 2009.

SECTION 9.15 PRIVACY CLAUSE

- (a) The Chargor is hereby reminded to read and understand before agreeing to be bound by the Privacy Notice of AmBank Group (which is available at www.ambankgroup.com) and the clauses herein, as may relate to the processing of the Chargor's personal information. For the avoidance of doubt, the Chargor agrees that the said Privacy Notice shall be deemed to be incorporated by reference into this Annexure.
- (b) In the event Chargor provide personal and/or financial information relating to third parties, including but not limited to information relating to the Chargor's next-of-kin, dependants, authorised signatories, directors, shareholders, officers, and Security Parties for the purpose of the Facility, the Chargor:
 - i. confirm that the Chargor has obtained their consent or are otherwise entitled to provide the information to the Chargee and for the Chargee to use it in accordance with this Letter of Offer and to provide information on the Chargee's products, services and/or offers (inclusive of the products, services and offers of the other entities within AmBank Group) which the Chargee and/or entity within AmBank Group believe may be of interest and/or beneficial to them;
 - ii. agree to ensure that the personal and financial information of the said third parties is accurate;
 - iii. agree to update the Chargee in writing in the event of any material change to the said personal and financial information; and
 - iv. agree to the Chargee's right to terminate the Facility should such consent be withdrawn by any of the said third parties

- (c) Where Chargor instruct the Chargee to effect any sort of cross-border transaction (including to make or receive payments), the details relevant to the cross-border transaction (including information relating to those involved in the said transaction) may be received from or sent abroad, where it could be accessible (whether directly or indirectly) by the Chargee's agents abroad, overseas regulators and/or authorities in connection with their legitimate duties (e.g. the prevention of crime). In instructing the Chargee and/or our agents to enter into any cross-border transaction on the Chargor's behalf, Chargor agree to the above said disclosures on behalf of the Chargor and others involved in the said cross-border transaction.
- (d) Additionally, but always subject to any laws, (including regulations, guidelines and/or obligations) applicable to the Chargee (whether in or outside Malaysia), Chargor agree that other companies in AmBank Group, their merchants and strategic partners may contact the Chargor about products, services and offers, which the Chargee and AmBank Group believe may be of interest or beneficial to the Chargor.
- (e) The Chargee and AmBank Group may communicate with Chargor through various channels, including telephone, e-mail, electronic / mobile messaging, facsimile or post, using the contact information Chargor has provided.
- (f) Chargor may inform the Chargee at any time if Chargor do not wish to receive marketing communications from the Chargee, AmBank Group and/or their merchants and business partners, by contacting the Chargee at the various channels given below:
- i. Customer Service Officer
 - ii. Phone : (603) 2178 8888 (Overseas) [24 hours]
 - iii. E-mail : customercare@ambankgroup.com
 - iv. Post : Privacy, AmBank Contact Centre, P.O. Box No. 12617, 50784 Kuala Lumpur
- (g) Chargor's latest written instructions to the Chargee will prevail. Chargor acknowledges that certain communications such as the statements of Facility to the Chargor and AmBank Group's websites may contain standard information regarding other products and services of the Chargee and AmBank Group that cannot be removed without affecting the delivery / operation provision of the Facility and/or without additional costs to Chargor.
- (h) The Chargee may use a credit reporting agency to help make decisions, for example when the Chargee needs to:
- i. check details on applications for the Facility, financing and financing-related or other facilities granted to the Chargor;
 - ii. managing and reviewing the Facility; and/or
 - iii. recover debts owed by the Chargor.
- (i) Chargor will be linked by credit reporting agencies to any other names Chargor use or may had used, and any joint and several applicants. The Chargee may also share information about Chargor and how Chargor manages the Facility with relevant credit reporting agencies.
- (j) Even after Chargor has provided the Chargee with any information, Chargor will have the option to withdraw the consent given earlier. In such instances, the Chargee will have the right to not provide or discontinue the provision of the Facility that is/are linked with such information.
- (k) The Chargee reserves the right to amend this Clause from time to time at the Chargee's discretion by providing notice to the Chargor.

SECTION 9.16 CONSOLIDATION AND COMBINATION OF ACCOUNTS

- (1) It is expressly agreed and declared that unless the Chargee otherwise agrees, the Chargor shall not be entitled to redeem or require the release or discharge of any security given by the Chargor to the Chargee and whether given now or hereafter except on payment by the Chargor of not only all moneys referred to herein but also all moneys whatsoever and howsoever owing or payable or due from the Chargor to the Chargee under any other account whether as a customer, guarantor, assignor or howsoever or otherwise with the Chargee, and without prejudice to the generality of the foregoing it is hereby expressly agreed and declared that unless the Chargee otherwise agrees in writing the Charge created herein shall not be terminated except on payment:-
- (i) of all the Indebtedness; and
 - (ii) of all other moneys due and owing to the Chargee by the Chargor under any account with the Chargee whether or not and however secured; and
 - (iii) of all moneys secured by any other security created by the Chargor or by any person through whom the Chargor claims in favour of or vested in the Chargee.

SECTION 9.17 CHARGEES RIGHT TO SET OFF

- (a) Chargor agrees that in the event the Chargor defaults in payment of any part of Facility's indebtedness, the Chargee shall be entitled to freeze the available balance in Chargor's deposit account maintained with the Chargee and provide a notice of 7 days to the Chargor to make good the defaulted payment of the Facility's indebtedness.
- (b) In the event the Chargor fails to make good the defaulted payment of the Indebtedness within the said 7-day period, the Chargee shall be entitled to set off such part of the available balance in the deposit account with the defaulted payment of the Facility's indebtedness.
- (c) For the avoidance of doubt, the Chargee's right of set-off herein can be exercised by the Chargee even:
 - (i) on a joint deposit account where the Chargor is only one of joint deposit accountholder;
 - (ii) on a deposit account maintained by the Chargor with other entities in AmBank Group;
 - (iii) in the event of Chargor's demise, bankruptcy / insolvency, composition with its creditors or any legal proceedings against the Chargor.

SECTION 9.18 SUCCESSORS BOND

This Charge binds the heirs, assigns, personal representatives and successors-in-title, as the case may be, of the parties hereto.

SECTION 9.19 CERTIFICATE OF INDEBTEDNESS

It is hereby agreed that any admission or acknowledgement in writing by the or by any person authorised on behalf of the or a judgment (by default or otherwise obtained against the) or a statement of account in writing showing the Indebtedness of the which is duly certified by an authorised officer of the Chargee shall be binding and conclusive evidence against the for whatsoever purpose including as being conclusive evidence of Indebtedness in a court of law.

SECTION 9.20 GENERAL INDEMNITY

The shall at all times hereafter save harmless and keep the Chargee indemnified against all actions, proceedings, claims, demands, penalties, costs and expenses which may be brought or made against or incurred by the Chargee by reason or on account of the non-observance of all or any of the stipulations on the part of the contained in the Musharakah Property-i Facility Agreement or otherwise howsoever save and except where such cause of actions against the Chargee were directly attributable to the Chargee's gross negligence, wilful default or fraud.

SECTION 9.21 EFFECTIVE DATE

The Parties hereto agree that this Charge shall come into force on the date as stated in the preamble hereto irrespective of the diverse dates upon which they may have each executed this Charge respectively.

SECTION 9.22 TRANSFER OF SECURITY

- (a) The Chargee may at any time without the consent or concurrence of the Chargor transfer the benefit of this Charge to any person. In the event such assignment and/or transfer is to the detriment of the Chargor (whether financial or otherwise), the Chargee shall obtain a prior written consent from the Chargor.
- (b) All cost and expenses of the Chargee and or the transferee of and incidental to such transfer shall be payable by the Chargor and any statement or recital in the documents of transfer of the amount then due to the Chargee under and by virtue of this Charge shall be prima facie evidence that such amounts is in fact due and shall be conclusive and binding on the Chargor.
- (c) The Chargor shall not assign or transfer any of its rights and obligations hereunder without the consent of the Chargee.

SECTION 9.23 CONNECTED PARTIES

The Facility is granted on the Chargor's representation that the Chargor's directors, their spouses, dependents of the spouses, children, parents, brothers or sisters and their spouses are not Close Relatives of the directors, controlling shareholder, executive officers and credit officers of the Chargee. 'Close Relatives' shall have the meaning as defined in the Guidelines on Credit Transactions and Exposures with Connected Parties issued by BNM.

SECTION 9.24 DEBIT OF ACCOUNT

The Chargee is hereby authorised at any time with notice to the Chargor to debit any of the account with the Chargee in respect of Chargee's charges and all other moneys due and payable hereunder and under the other Security Documents.

SECTION 9.25 NON-CONTRAVENTION OF THE MALAY RESERVATION ENACTMENT AND THE ACTS

- (a) For the avoidance of doubt it is hereby agreed and declared that this Charge is entered into for the purpose of and in order to effect the financing and sale and purchase transactions herein in accordance with the Shariah Principle of Musharakah Mutanaqisah and that, accordingly it is not intended to be transactions in respect of the Property in contravention of any legislation including the respective Malay Reservations Enactments of the States of Peninsular Malaysia and the respective Act.
- (b) In the event that the approval of a Ruler in Council or other relevant authority, as the case may be shall be needed or become necessary to give effect to the transactions herein, it shall be the responsibility of the Chargor to obtain such approval and the Chargor hereby undertakes to obtain the same.

SECTION 9.26 PROVISIONS OF MUSHARAKAH PROPERTY FINANCING-i AGREEMENT, PROPERTY IJARAH AGREEMENT AND DEED OF PROMISE INCORPORATED

All the provisions of the Musharakah Property Agreement, Property Ijarah Agreement and Deed of Promise shall be deemed to be incorporated into and form part of this Charge (whether such provisions are repeated herein or not) subject to such alterations or variations where necessary to make the provisions in those documents consistent with the provisions of this Charge and in the event of any conflict or discrepancy, the provisions of this Charge shall prevail for the purposes of interpretation and enforcement of this Charge.

SECTION 9.27 PRINCIPAL AND SECONDARY INSTRUMENTS

IT IS HEREBY AGREED AND DECLARED THAT this Charge and all the other Security Documents are all instruments employed in one transaction to secure the Indebtedness within the meaning of Section 4(3) of the Stamp Act, 1949 (Consolidated and Revised, 1989) for the purpose of the said Section, the Musharakah Property Financing-i Agreement is deemed to be the primary or principal instrument and this Charge and the other Security Documents are the auxiliary or secondary instruments.

IT IS FURTHER AGREED AND DECLARED THAT the Said Property as described in the **FIRST SCHEDULE** is identical with the Property referred to in the Property Sale Agreement.

SECTION 9.28 INDEPENDENT LEGAL ADVICE

The Chargor is hereby reminded to seek and obtain its own independent legal advice.

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IN WITNESS WHEREOF the parties hereto have hereunto set their respective hands of the day and year set out in Section 1 of the Schedule hereto.

REMINDER: The Chargor is hereby reminded to read and understand the terms and conditions of this Charge before signing below

SIGNED by the above named Chargor)
in the presence of:-)

SIGNED by)
as Attorney for and on behalf of)
AmBank Islamic Berhad)
(Company No 295576-U))
in the presence of:-)

FIRST SCHEDULE

(Which is to be read and construed as an integral part of this Charge)

Section No.	Item	Particulars
1.	Name and description of Chargor Address/Registered Address	
2.	Chargee's place of business	
3.	Description of Property	
4.	The Facility	
5.	The day and year of Musharakah Property-i Facility Agreement	
6.	The Security Documents	
7.	The day and year of the Letter of Offer	
8.	Monthly Payments	