Form of Murabahah Declaration

From: [ ] the Customer
To: Standard Chartered Saadiq Berhad

Goods Murabahah Master Agreement dated [DD/MM/YY] (the “Agreement”)

1. Terms defined in the Goods Murabahah Master Agreement have the same meanings in this Murabahah Declaration.

2. This is a Murabahah Declaration pursuant to the Agreement.

3. We also hereby certify that:
   (a) delivery of the Assets in accordance with the terms of the Agreement has been effected;
   (b) we waive our right to rescind this Murabahah Declaration for latent or hidden defects in the Assets as we are accepting the Assets on an “as is where is” basis;
   (c) there are no defects in title, encumbrances, claims or liabilities affecting the Assets;
   (d) the Cost Price of the Assets amounts to [ ] and the shipment amount pertaining to the Assets amount to [ ];
   (e) we confirm that we have examined the title and shipping documents in respect of the Assets and the same are in order and that you shall not be responsible for any discrepancy that may exist in such documents or any discrepancy that may be discovered later.

   Details of Assets:
   Type: [ ]
   Quantity: [ ]
   Price per Unit: [ ]
   Supplier: [ ]
   Place of Delivery: [ ]

   The details of the Assets are set out herewith in the attached bill of lading/ airway bill/ freight receipt/ bill of sale, [set out other relevant delivery documents] numbered [ ].

4. We hereby notify you that we offer to buy the above Assets from you at the agreed Sale Price of MYR equivalent of [ ] (FCY [ ] to be converted to MYR at the SCSB’s prevailing exchange rate on the day payment is made by SCSB to the supplier). The Sale Price is the aggregate of (i) the Cost Price of MYR equivalent of [FCY [ ]] and (ii) the Profit amount of MYR equivalent of [FCY [ ]] and in accordance with the terms of the Goods Murabahah Master Agreement. The Sale Price will be payable on the Payment Date set out below:

   We authorize you to debit our account to make the following payments due hereunder:
   Payment Date [ ] Amounts [ ]
4. We hereby notify you that we offer to buy the above Assets from you at the agreed Sale Price of \[ \text{Sale Price} \] being the aggregate of (i) the Cost Price and (ii) the Profit in the amount \[ \text{Profit} \] and in accordance with the terms of the Goods Murabahah Master Agreement. The Sale Price will be payable on the Payment Date set out below.

Payment Date shall be upon occurrence of either of the following, whichever comes first:
- \[ \text{Finance Tenor} + \text{Usance Tenor (if any)} \] days from the date payment is made by SCSB to the supplier.
- \[ \text{Finance Tenor} + \text{Usance Tenor (if any)} + 30 \] days from the date of this Murabahah Declaration

5. We represent that the above Goods are not currently in our ownership.

6. We will not sell/use the goods until we acquire title from you.

We acknowledge that the Bank is relying upon matters stated in this Murabahah Declaration letter when agreeing to our offer to purchase the Assets.

for and on behalf of

the Customer

By: ______________________
Name: ___________________
Title: ____________________
Date of signing: ____________

Acceptance by Standard Chartered Saadiq Berhad

We now hereby accept your offer to buy the Assets from us in accordance with the Goods Murabahah Master Agreement. All payments by you to the Bank shall be made to the following account:

insert details

Countersigned and approved by Standard Chartered Saadiq Berhad

for and on behalf of

STANDARD CHARTERED SAADIQ BERHAD

By: ______________________
Name: ___________________
Title: ____________________
Date of signing: ____________