

Al Rajhi Banking & Investment Corporation (Malaysia) Bhd

Specific Terms and Conditions

(Effective Date: 1st July 2025)

This document sets out the specific terms and conditions governing accounts, products and services which **AL RAJHI BANKING & INVESTMENT CORPORATION (MALAYSIA) BHD** (Registration No.: 200501036909 (719057-X) ("the **Bank**", "**we**" or "**us**") may offer you from time to time (**Specific Terms and Conditions**). Make sure you read and understand these Specific Terms and Conditions carefully before acquiring any account, product or service from us. Please reach out to us if you require any clarification.

These Specific Terms and Conditions must be read as a whole with the General Terms and Conditions (available on our website <https://www.alrajhibank.com.my/>) and any other relevant terms and conditions as the Bank may impose from time to time with prior notice. Some capitalised terms used in this document have been defined in the General Terms and Conditions. In case of any inconsistency between what is stated in these Specific Terms and Conditions and the General Terms and Conditions, the terms in these Specific Terms and Conditions shall prevail solely in relation to the specific accounts, products or services. By opening and using our accounts, products or services, you agree and accept the General Terms and Conditions and these Specific Terms and Conditions.

SECTION I: LIABILITIES

A. Specific Terms and Conditions applicable to Commodity *Murabahah* Savings / Current / Foreign Currency Current Account-*i*

Protected by PIDM (Perbadanan Insurans Deposit Malaysia) up to RM250,000 for each depositor.

1. GENERAL

1.1. The Bank offers the following Commodity *Murabahah* accounts (each a **CM Account**):

- (a) Commodity *Murabahah* Current Account-*i* (in ringgit);
- (b) Commodity *Murabahah* Savings Account-*i* (in ringgit);
- (c) Commodity *Murabahah* Foreign Currency Current Account-*i* (in foreign currency).

1.2. The opening of a CM Account is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirements for individual and legal entity Customers.

1.3. The Bank may specify a minimum amount to be deposited when a CM Account is opened and the minimum account balance to be maintained by the Customer at all times. Information on the minimum initial deposit and the minimum account balance are available on our website <https://www.alrajhibank.com.my/>.

1.4. The Bank may limit the number of CM Account that a Customer is allowed to maintain.

1.5. The Bank may permit a CM Account to be opened on a joint basis upon meeting the Bank's eligibility criteria.

1.6. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.

- 1.7. A CM Account is a profit bearing account. The applicable profit rate is determined by the Bank and is subject to change from time to time (**Profit Rate**). The Profit Rate can be obtained from our website <https://www.alrajhibank.com.my/>, our branch or available upon request. The Bank will calculate profit based on actual number of days elapsed in the profit accrual period over a year of 365 (or 366 in leap years) or 360, depending on the convention applicable to the relevant currency.

2. COMMODITY MURABAHAH FOREIGN CURRENCY CURRENT ACCOUNT-i (CM FCA)

- 2.1. You may open and maintain multiple CM FCA across various foreign currencies provided that you must not exceed the maximum number of one (1) CM FCA in respect of each foreign currency.
- 2.2. The CM FCA is available in foreign currencies as determined by the Bank from time to time.
- 2.3. The CM FCA shall be operated by the Customer and administered by the Bank in accordance with all applicable laws, rules, regulations, directives on international and domestic currency transaction including the Foreign Exchange Policy (**FEP**) administered by Bank Negara Malaysia.
- 2.4. Prior to opening a CM FCA and as and when required, the Bank may require the Customer to provide relevant information and/or documents required for the purpose of ensuring compliance with the FEP including a declaration pertaining to the Customer's domestic credit facilities.
- 2.5. The Customer shall maintain a ringgit current account or savings account with the Bank. The Bank may debit fees and charges to the ringgit account.
- 2.6. **Deposit and inward remittance.** The Customer may deposit into a CM FCA any amount of the designated currency up to a maximum amount specified by the Bank. All transfers into the CM FCA may be made in the following manner:
- (a) transferring funds from another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount from a ringgit current account or saving account maintained with the Bank which we will then credit the foreign currency into the CM FCA;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly from overseas account or through RENTAS; or
 - (d) through foreign currency cheques or cashier's order.
- 2.7. **Withdrawals.** The Customer may withdraw funds from a CM FCA by:
- (a) transferring funds into another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount of foreign currencies into ringgit for transfer into a ringgit current account or savings account maintained with the Bank;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly to overseas account or through RENTAS; or
 - (d) purchase of foreign remittance payment instruments.
- 2.8. All currency conversion will be done at the prevailing exchange rate of the Bank. For transfer of fund requiring cross currency conversion, conversion to another currency shall be subject to conversion to ringgit using the currency prevailing buying rate of the Bank against ringgit before converting to the desired currency by applying the Bank's prevailing selling rate for the desired currency.
- 2.9. Cash deposit or withdrawal is not allowed.
- 2.10. No cheque book will be issued.

- 2.11. The Customer acknowledges and agrees that there are risks involved in foreign currency transactions including but not limited to risks due to the fluctuation of exchange rates, tax implication, capital control or changes in governmental policies or any other reasons beyond the control of the Bank.

3. SHARIAH PRINCIPLE

- 3.1. **Commodity Murabahah via tawarruq arrangement.** A CM Account is based on the *Shariah* principle of *Murahahah* via *Tawarruq*. *Murahahah* refers to a sale and purchase of an asset with disclosure on the cost of the asset and the profit rate. A *tawarruq* consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to third party on a cash and spot basis. The mechanics involve:

- (a) you make an offer to us by submitting a completed application form with the required documents. We may (at our discretion) accept by opening a CM Account for you when you transfer or deposit at least the applicable minimum deposit amount.
- (b) you will appoint an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 3.2 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**) on your behalf from the Commodity trader or supplier on the following days (each a **Commodity Trading Day**):
 - (i) on account opening day, where an initial deposit is made;
 - (ii) on any particular day subsequent to account opening, where there is a Net Daily Increment (each of (i) and (ii), a **Daily Commodity Murabahah**); and
 - (iii) on 31 December of every year, whether or not there is any Net Daily Increment (**Annual Commodity Murabahah**),

at a specified cut-off time determined by the Bank and at the following purchase price (each a **Purchase Price**),

- (iv) in relation to account opening day, an amount equivalent to the EOD Balance on that day;
- (v) in relation to a day when Net Daily Increment occurs, an amount equivalent to the Net Daily Increment; and
- (vi) on 31 December of every year, an amount equivalent to the EOD Balance on that day,

and if the Commodity *Murahahah* transaction is not executed on the Commodity Trading Day, then the Commodity *Murahahah* transaction will be executed on the following day.

“EOD Balance” means the end-of-day (EOD) credit balance in a CM Account excluding floats on any single day, at a specified cut-off time determined by the Bank. Any deposited amount after the cut-off time as identified by the Bank will be captured in the next day EOD Balance.

“Net Daily Increment” means the positive difference between today’s EOD Balance and the previous day’s EOD Balance.

- (c) you agree that the Commodity will be purchased by the agent on an “as is where is” basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (d) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties’ obligations or undertakings hereunder.
- (e) **request for physical delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:

- (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
 - (ii) your request to take delivery of the Commodity must be communicated to the agent prior to the opening of the CM Account; and
 - (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.
- (f) if no physical delivery is requested, then immediately after the conclusion of the purchase of the Commodity from the trader or supplier (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)), the agent will sell the Commodity to the Bank at the **Murabahah Sale Price** calculated as follow:

- (i) Purchase Price; and
- (ii) Profit (calculated based on Profit Rate and Tenure per the formula shown in **Appendix 1** to these Specific Terms and Conditions),

payable by the Bank on a deferred payment basis as follow:

- (iii) in relation to the Profit portion of the *Murabahah* Sale Price, accrued Profit will be credited on a monthly basis on the last day of each calendar month or on such intervals as disclosed to the Customer (**Profit Payment Date**);
- (iv) in relation to the Purchase Price portion of the *Murabahah* Sale Price of a Daily Commodity *Murabahah*, on the end of day of 31 December in the current year which the Commodity *Murabahah* transaction is executed;
- (v) in relation to the Purchase Price portion of the *Murabahah* Sale Price of an Annual Commodity *Murabahah*, on the end of day of 31 December next year (each of (iv) and (v), a **Purchase Price Payment Date**);

as illustrated in **Appendix 1** to these Specific Terms and Conditions. *Murabahah* Sale Price will be paid net of agency fee.

“Tenure” in relation to a Daily Commodity Murabahah, means, a duration in days from Commodity Trading Day (inclusive) to 31 December (inclusive) of the year in which the Commodity Murabahah transaction is executed and in relation to an Annual Commodity Murabahah means, duration in days from Commodity Trading Day (inclusive) to 31 December (inclusive) next year.

- (g) subject to Clause 4, the Bank may (in its absolute discretion) choose to pay the *Murabahah* Sale Price earlier than the respective Profit Payment Date and Purchase Price Payment Date when the Bank exercises its right to terminate the CM Account in accordance with the General Terms and Conditions.
- (h) subject to Clause 4, the Customer may make withdrawal from the CM Account at any time. Any net amount withdrawn from the CM Account is deemed to be a demand by the Customer for early payment of the Purchase Price portion of the outstanding *Murabahah* Sale Price and the outstanding *Murabahah* Sale Price will be reduced accordingly.
- (i) on each Purchase Price Payment Date, the Customer is deemed to have received payment of the relevant outstanding Purchase Price from the Bank in fulfilment of the Bank’s payment obligation in relation to *Murabahah* Sale Price, and immediately upon receipt of such outstanding Purchase Price, to have deposited the outstanding Purchase Price into the CM Account. For the avoidance of doubt, the amount deemed to have been deposited into the CM Account on each Purchase Price Payment Date shall form part of the total amount of deposits for the purposes of calculating the EOD Balance on that day.
- (j) each sale and purchase in a Commodity *Murabahah* trade is binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (k) in the event of an upward change of the Profit Rate, instead of dissolving an existing Commodity *Murabahah* transaction and enter into a new transaction, the Bank may grant and pay as a *hibah* (gift) an amount representing the positive difference between the contracted Profit and the Profit calculated based on the revised Profit Rate.

- 3.2. **Wakalah bil Ujrah (Agency with Fee).** *Wakalah bil Ujrah* refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated.

You agree and will complete an agency appointment form to appoint the Agent under a dual agency arrangement. The obligations of the Agent in respect of the Commodity *Murabahah* transactions are set out in the agency appointment form.

In executing the agency appointment form, you acknowledge and agree:

- (a) that **Al Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A))** (the **Agent**) will be your Agent to undertake an independent role and function and to execute specific tasks to facilitate the entry into and in respect of the Commodity *Murabahah* transactions and not in any other respect based on the contract of *Wakalah bil Ujrah* (agency with fee). The Agent has established a dedicated unit known as "Commodity Trading Unit" to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:
- to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the *Murabahah* Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Specific Terms and Conditions.
- (b) it is understood that this appointment shall be irrevocable for the entire tenure of the CM Account except if otherwise is mutually agreed by the contracting parties.
- (c) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment form.
- (d) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (e) to pay an agency fee (*Ujrah*), at a rate determined by the Bank from time to time. The agency fee:
- (i) is calculated based on the illustration in **Appendix 1** to these Specific Terms and Conditions.
 - (ii) will be deducted from the *Murabahah* Sale Price of each Commodity *Murabahah* transaction and will be credited into the Agent's account maintained with the Bank.
 - (iii) will be used for the payment of the agency expenses.
- (f) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (g) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (h) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (i) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (j) that the appointment of the Agent shall cease upon closure of all your CM Account(s).

- 3.3. **Bai' al-Sarf** (for CM FCA only): In addition to *Tawarruq* and *Wakalah bil Ujrah*, the Bank also adopts *Bai' al-Sarf*. *Bai' al-Sarf* refers to a contract of exchange of money for money of the same or different type.

You will sell a currency to the Bank for another currency on spot basis and at the Bank's prevailing exchange rate. The proceeds will thereafter be utilized for the purchasing and selling of Commodity based on *Tawarruq*.

4. REBATE (IBRA')

- 4.1. The Customer agrees to grant a rebate (*ibra'*) to the Bank on the Profit portion of the *Murabahah* Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you):
- (a) in the event of premature withdrawal in accordance with Clause 3.1(h);
 - (b) in the event of termination of a CM Account in accordance with Clause 3.1(g); and
 - (c) in the event of a downward change in the Profit Rate.

5. SAVING POT

- 5.1. Your CM Account may come with a "Saving Pot" which is a feature for you to manage your saving and spending by segregating your money in the CM Account and keep your money aside from the available account balance. A "Saving Pot" can only be used to manage your savings and you are not able to spend, transact or make any payment from the money in the "Saving Pot". Money in the "Saving Pot" does not form part of your available account balance. This means that even if you have money in the Saving Pot, but your available account balance is not sufficient to complete a withdrawal, fund transfer, spending or payment transaction, your transaction will not go through. Money in your "Saving Pot" will not be automatically released to your available account balance. If you need to access money in your "Saving Pot" at any time, you may log into the mobile application to release money from your "Saving Pot" to the available account balance. There is no restriction on the number of withdrawals that you can make from the "Saving Pot". Your usage of this "Saving Pot" feature is subject to the maximum number of "Saving Pot" and the maximum amount of fund that a customer may keep in the "Saving Pot" as specified by the Bank.
- 5.2. Different profit rate may apply to your money in the "Saving Pot" and to your available account balance. You may define a saving goal or assign a purpose to your "Saving Pot". Your saving goal or purpose must not contain any content which is illegal, unlawful, inappropriate, culturally insensitive, obscene, Shariah non-compliant, offensive, provocative, objectional, libellous, defamatory, or infringes any intellectual property rights. You may select the automatic contribution option whereby a pre-determined amount will be deducted from your available account balance to the "Saving Pot" periodically at such frequency selected by you.
- 5.3. Once a "Saving Pot" is created, you may invite people that you know to contribute to your saving goal. On the "Saving Pot" module in the mobile application, you will be able to generate and share an invitation which contains information about your saving goal and its current status, DuitNow QR and/or account number. You must ensure that you only share the invitation with people that you know and who would like to contribute to your saving goal. You must not use this feature to solicit fund transfer for any illegal, unlawful or Shariah non-compliant purpose. You must inform the recipient of your invitation that if the recipient is agreeable to support your saving goal, the recipient may carry out a DuitNow fund transfer to your CM Account and that any amount transferred will be non-reversible. You must resolve all complaints, claims or disputes that your recipient may have with you and not to involve the Bank in any such claim, dispute or legal proceedings.
- 5.4. For avoidance of doubt, a "Saving Pot" is not a separate and distinct account that you maintained with us and the movement of money between your account available balance and the "Saving Pot" is not a transaction that involves fund movement in or out of your CM Account. Your usage of a "Saving Pot" will not affect the Bank's exercise of its right or discretion in relation to your CM Account in accordance with the General Terms and Conditions and these Specific Terms and Conditions.

Appendix 1

Calculation of *Murabahah* Sale Price and Agency Fee

Formula:

Purchase Price = EOD on 31 December, EOD on Account Opening or Net Daily Increment (if any)

***Murabahah* Sale Price** = Purchase Price + Profit

Profit = Purchase Price x (Profit Rate + Agency Fee Rate**) x (Tenure / No. of Days in Year*)

Agency Fee = Purchase Price x 0.01% x (Tenure / No. of Days in Year*)

*A Year is a period of 365 days (or 366 days in leap years) or 360, depending on the convention applicable to the relevant currency of the deposit.

**Please refer to our rate board for the current Agency Fee Rate

Illustration:

Scenario 1:

EOD on 31st Dec 2020 = RM50,000.00

Profit Rate =

Balance Band	*Profit Rate
Up to RM20,000	0.34%
Between RM20,000 - RM50,000	0.44%
Between RM50,000 - RM200,000	0.54%
Above RM200,000	0.64%

Note: Profit Rate is for illustration only

*Profit Rate exclude Agency Fee

Number of Days in Year = 365 days

Tenure = 365 days
(01/01/2021 to 31/12/2021)

Agency Fee Rate = 0.01%

Profit = RM50,000 x
(0.44%+0.01%) x
(365/365)

= RM225.00

***Murabahah* Sale Price** = RM50,000 +
RM225

Scenario 2:

Net Daily Increment on 22/12/2020= RM20,000.00

Profit Rate =

Balance Band	*Profit Rate
Up to RM20,000	0.34%
Between RM20,000 -RM50,000	0.44%
Between RM50,000 - RM200,000	0.54%
Above RM200,000	0.64%

Note: Profit Rate is for illustration only

*Profit Rate exclude Agency Fee

Number of Days in Year = 366 days (Leap Year)

Tenure = 10 days
(22/12/2020 to 31/12/2020)

Agency Fee Rate = 0.01%

Profit = RM20,000 x
(0.34% + 0.01%) x
(10/366)

= RM1.91

***Murabahah* Sale Price** = RM20,000 +
RM1.91

$= \text{RM}50,225$ <p>Agency Fee $= \text{RM}50,000 \times 0.01\% \times (365/365)$</p> $= \text{RM}5.00$ <p>Amount payable to the Customer shall be net of the Agency Fee $= \text{RM } 50,225.00 - \text{RM } 5.00$</p> $= \text{RM}50,220$	$= \text{RM}20,001.91$ <p>Agency Fee $= \text{RM}20,000 \times 0.01\% \times (10/366)$</p> $= \text{RM}0.05$ <p>Amount payable to the Customer shall be net of the Agency Fee $= \text{RM}20,001.91 - \text{RM}0.05$</p> $= \text{RM}20,001.86$																				
<p>Scenario 3:</p> <p>EOD on Account Opening on 23/09/2021 = USD50,000.00</p> <p>Profit Rate =</p> <table> <tr> <th>Balance Band</th><th>* Profit Rate</th></tr> <tr> <td>Up to USD20,000</td><td>0.35%</td></tr> <tr> <td>Between USD20,000 - USD 50,000</td><td>0.45%</td></tr> <tr> <td>Between USD50,000 - USD 200,000</td><td>0.55%</td></tr> <tr> <td>Above USD200,000</td><td>0.65%</td></tr> </table> <p>Note: Profit Rate is for illustration only</p> <p>*Profit Rate exclude Agency Fee</p> <p>Number of Days in Year = 360 days (Applicable for USD)</p> <p>Tenure = 100 days (23/09/2021 to 31/12/2021)</p> <p>Agency Fee Rate = 0.01%</p> <p>Profit $= \text{USD}50,000 \times (0.55\% + 0.01\%) \times (100/360)$</p> $= \text{USD}77.78$ <p>Murabahah Sale Price $= \text{USD}50,000 + \text{USD}77.78$</p> $= \text{USD}50,077.78$	Balance Band	* Profit Rate	Up to USD20,000	0.35%	Between USD20,000 - USD 50,000	0.45%	Between USD50,000 - USD 200,000	0.55%	Above USD200,000	0.65%	<p>Scenario 4:</p> <p>Net Daily Increment on 12/11/2020 = SAR 10,000.00</p> <p>Profit Rate =</p> <table> <tr> <th>Balance Band</th><th>* Profit Rate</th></tr> <tr> <td>Up to SAR20,000</td><td>0.35%</td></tr> <tr> <td>Between SAR20,000 - SAR 50,000</td><td>0.45%</td></tr> <tr> <td>Between SAR50,000 - SAR 200,000</td><td>0.55%</td></tr> <tr> <td>Above SAR200,000</td><td>0.65%</td></tr> </table> <p>Note: Profit Rate is for illustration only</p> <p>*Profit Rate exclude Agency Fee</p> <p>Number of Days in Year = 360 days (Applicable for SAR)</p> <p>Tenure = 50 days (12/11/2020 to 31/12/2020)</p> <p>Agency Fee Rate = 0.01%</p> <p>Profit $= \text{SAR}10,000 \times (0.35\% + 0.01\%) \times (50/360)$</p> $= \text{SAR}5.00$ <p>Murabahah Sale Price $= \text{SAR}10,000 + \text{SAR}5.00$</p> $= \text{SAR}10,005.00$	Balance Band	* Profit Rate	Up to SAR20,000	0.35%	Between SAR20,000 - SAR 50,000	0.45%	Between SAR50,000 - SAR 200,000	0.55%	Above SAR200,000	0.65%
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Agency Fee	=	USD50,000	x	Agency Fee	=	SAR10,000	x
		0.01% x (100/360)				0.01% x (50/360)	
	=	USD1.39			=	SAR0.14	
Amount payable to the Customer shall be net of the Agency Fee	=	USD50,077.78	–	Amount payable to the Customer shall be net of the Agency Fee	=	SAR10,005.00	–
		USD1.39				SAR0.14	
	=	USD50,076.39			=	SAR10,004.86	

B. Specific Terms and Conditions applicable to Commodity *Murabahah* Term Deposit-*i*

Protected by PIDM up to RM250,000 for each depositor.

1. GENERAL

- 1.1. The account opening and placement of a Commodity *Murabahah* Term Deposit-*i* (**TD Account**) is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirement for individual and legal entity Customers.
- 1.2. The Bank may require that the Customer maintains a ringgit current account or saving account with the Bank.
- 1.3. The Bank may permit a TD Account to be opened on joint basis upon meeting the Bank's eligibility criteria.
- 1.4. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.

2. SCHEME, PLACEMENT AND TENURE

- 2.1. The Bank offers two types of term deposit-*i* placement schemes. The table below sets out the commercial aspect of the current placement schemes such as profit payment, placement periods and minimum amount of deposit required to be placed. For avoidance of doubt, the placement scheme may change from time to time and you shall enquire about the latest commercial aspect prior to your placement. Further, both the Bank and the Customer may mutually agree to commercial aspects which are different from the table below.

Scheme		Placement Period (months)	Minimum Amount of deposit (RM)
Type A (Profit at maturity)	Profit is paid on maturity of the placement.	Between 1 to 60	<ul style="list-style-type: none">1,000 for tenure of less than 3 months500 for tenure of at least 3 months
Type B (Upfront profit)	Profit is paid upfront on completion of a Commodity <i>Murabahah</i> transaction. Profit payment is subject to clauses below on early withdrawal.	1, 3, 6, 9 or 12	5,000

3. DEPOSITS

- 3.1. All placements will be made in ringgit.
- 3.2. The Bank may require that all placement to only be made from the current account or saving account maintained with the Bank.

- 3.3. The Placement Period shall commence on the day the placement is made.
- 3.4. The Bank may issue a placement advice or receipt when the placement is made at the counter. The placement advice or receipt shall only serve as a record of transaction and is not a document of title. It cannot be transferred, assigned or negotiated in any manner. For other modes of placement, the Bank may issue any other form of document or acknowledgement as determined by the Bank from time to time.

4. PROFIT

- 4.1. The applicable profit rate is determined by the Bank and is subject to change from time to time (**Profit Rate**). The Profit Rate can be obtained from our website <https://www.alrajhibank.com.my/>, our branch or available upon request. Any change in Profit Rate will only be applicable to new placement or at the point of renewal of existing placement.
- 4.2. Profit is calculated based on the actual number of days during a placement period and is inclusive of the agency fee payable by you to the Agent.
- 4.3. Any profit earned shall be paid in accordance with your maturity instruction given.

5. RENEWAL

- 5.1. You are required to provide us with maturity instruction in the placement form when the placement is made. The Bank will comply with the maturity instruction unless otherwise instructed by the Customer. The acceptance of any placement renewal is at the absolute discretion of the Bank and at the Profit Rate then prevailing at the point of renewal. If no maturity instruction is provided, the Bank will pay the *Murabahah* Sale Price to the account of the Customer maintained with the Bank.
- 5.2. Where you have been provided with a special profit rate, for particular period of time, such special profit rate will not be applicable to any renewal of the placement unless specifically authorised by the Bank at the point of renewal.

6. WITHDRAWAL

- 6.1. You may uplift or withdraw a placement before maturity subject to requirements of the Bank. Partial premature withdrawal is not allowed. No profit shall be payable on premature withdrawals or termination of a placement prior to maturity, regardless of the number of completed months at the time of the premature withdrawal or termination. For placement made at the counter, the Bank may require you to submit the upliftment or premature withdrawal request to the branch where the placement was initially made.
- 6.2. A premature withdrawal or termination notice is irrevocable and no change or revocation is allowed.
- 6.3. In the event any profit is paid to you prior to the maturity date, including in the case of a Type B placement, the Bank will deduct the profit paid from the principal amount of the placement upon such premature withdrawal or termination.
- 6.4. Subject to Clause 6.5, the Bank may (in its absolute discretion) choose to pay the *Murabahah* Sale Price earlier than the maturity date when the Bank exercises its right to terminate a placement in accordance with the General Terms and Conditions.
- 6.5. The Customer agrees to grant a rebate (*ibra'*) to the Bank on the profit portion of the *Murabahah* Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you) in the event of a premature withdrawals or in the event of termination of a placement in accordance with Clause 6.4. If the placement is terminated by the Bank, the Bank

may at its discretion pay an amount of profit in proportion to the number of days the deposit was held.

7. SHARIAH PRINCIPLE

7.1. **Commodity Murabahah.** A Commodity *Murabahah* Term Deposit-i placement is made based on the *Shariah* principle of *Murabahah*. *Murabahah* refers to a sale and purchase of an asset with disclosure on the cost of the asset and the profit rate. The mechanics involve:

- (a) you make an offer to us by submitting a completed placement form with the required documents. We may (at our discretion) accept by opening a TD Account for you when you transfer or deposit the minimum placement amount.
- (b) you will appoint an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 7.2 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**) at a purchase price (which is equivalent to the deposit placed by you) on your behalf from the Commodity trader or supplier (the **Purchase Transaction**).
- (c) if no physical delivery is requested, then immediately after the Purchase Transaction (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)), the agent will sell the Commodity to the Bank on deferred payment terms (the **Murabahah Sale Transaction**). The sale price represents:
 - (i) the deposit amount; and
 - (ii) the return on the deposits (profit),(the **Murabahah Sale Price**). Subject to Clause 6, we will pay a sum equivalent to:
 - (A) where you have selected Type A scheme, the *Murabahah* Sale Price less the agency fee on maturity of the placement; or
 - (B) where you have selected Type B scheme:
 - the profit (being part of the *Murabahah* Sale Price) less the agency fee on completion of the *Murabahah* Sale Transaction; and
 - the remainder of the *Murabahah* Sale Price on maturity of the placement,in accordance with the maturity instruction given to us.
- (d) each sale and purchase in a Commodity *Murabahah* trade is irrevocable, binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (e) you agree that the Commodity will be purchased and sold by the agent on an “as is where is” basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (f) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties’ obligations or undertakings hereunder.
- (g) **request for delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:
 - (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
 - (ii) your request to take delivery of the Commodity is communicated to the agent on the prior to the placement; and
 - (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.

- 7.2. **Wakalah bil Ujrah (Agency with Fee).** *Wakalah bil Ujrah* refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated.

You agree and will complete an agency appointment form to appoint the Agent under a dual agency arrangement. The obligations of the Agent in respect of the Commodity *Murabahah* transactions are set out in the agency appointment form.

In executing the agency appointment form, you acknowledge and agree:

- (a) that **Al Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A))** (the **Agent**) will be your Agent to undertake an independent role and function and to execute specific tasks to facilitate the smooth execution of your placement of fixed deposit (including the renewal of placement thereof) with the Bank and not in any other respect based on the contract of *Wakalah bil Ujrah* (agency with fee). The Agent has established a dedicated unit known as "Commodity Trading Unit" to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:
- to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the *Murabahah* Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Specific Terms and Conditions.
- (b) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment form.
- (c) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (d) to pay an agency fee (*Ujrah*), at a rate determined by the Bank from time to time. The agency fee:
- (i) is calculated based on the illustration in **Appendix 2** to these Specific Terms and Conditions.
 - (ii) will be deducted from the *Murabahah* Sale Price of each Commodity *Murabahah* transaction and will be credited into the Agent's account maintained with the Bank.
 - (iii) will be used for the payment of the agency expenses.
- You agree and authorise the Bank to determine the percentage rate of the agency fee from time to time.
- (e) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (f) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (g) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (h) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (i) that the appointment of the Agent shall cease upon closure of all your TD Account(s) or placement(s).

Appendix 2

Calculation of *Murabahah* Sale Price and Agency Fee

Formula:

Purchase Price = Deposit amount

***Murabahah* Sale Price** = Purchase Price + Profit

Profit = Deposit amount x Profit Rate* x (No. of Days in Placement Period / No. of Days in Year)

Agency Fee = Purchase Price x Agency Fee Rate** x (No. of Days in Placement Period / No. of Days in Year)

**Inclusive of Agency Fee Rate.*

***Please refer to our rate board for the current Agency Fee Rate*

Illustration:

Deposit = RM10,000.00

Profit Rate = 3.01%

Number of Days in Placement Period = 120 days

Number of Days in Year = 365 days

Agency Fee Rate: 0.01%

Profit = RM10,000 x 3.01% x (120/365) = RM98.96

***Murabahah* Sale Price** = RM10,000 + RM98.96 = RM10,098.96

Agency Fee = RM10,000 x 0.01% x (120/365) = RM0.33

Amount payable to the Customer shall be RM10,098.63 which is net of the Agency Fee (RM10,098.96 – RM0.33) and Agency Fee amount payable to Agent shall be RM0.33

C. Specific Terms and Conditions applicable to *Qard* Current / Savings / Foreign Currency Current Account-*i*

Protected by PIDM up to RM250,000 for each depositor.

1. GENERAL

- 1.1. The Bank offers the following *Qard* accounts (each a ***Qard* Account**):
- (a) *Qard* Current Account-*i* (in ringgit);
 - (b) *Qard* Savings Account-*i* (in ringgit);
 - (c) *Qard* Foreign Currency Current Account-*i* (in foreign currency).
- 1.2. The opening of a *Qard* Account is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirement for individual and legal entity Customers.
- 1.3. The Bank may specify a minimum amount to be deposited when a *Qard* Account is opened and the minimum account balance to be maintained by the Customer at all times. Information on the minimum initial deposit and the minimum account balance are available on our website <https://www.alrajhibank.com.my/>.
- 1.4. The Bank may limit the number of *Qard* Account that a Customer is allowed to maintain.
- 1.5. The Bank may permit a *Qard* Account to be opened on joint basis upon meeting the Bank's eligibility criteria.
- 1.6. The Bank may permit a Minor / In Trust account to be opened upon meeting the Bank's eligibility criteria.
- 1.7. A *Qard* Account is not a return bearing account. Therefore, no profit, dividend or return will be paid to the Customer.

2. QARD FOREIGN CURRENCY CURRENT ACCOUNT-*i* (QARD FCA)

- 2.1. You may open and maintain multiple *Qard* FCA across various foreign currencies and you must not exceed the maximum number of one (1) account in respect of each foreign currency.
- 2.2. The *Qard* FCA is available foreign currencies as determined by the Bank from time to time.
- 2.3. The *Qard* FCA shall be operated by the Customer and administered by the Bank in accordance with all applicable laws, rules, regulations, directives on international and domestic currency transaction including the foreign exchange policy (**FEP**) administered by Bank Negara Malaysia.
- 2.4. Prior to opening a *Qard* FCA and as and when required, the Bank may require the Customer to provide relevant information and/or documents required for the purpose of ensuring compliance with the FEP including a declaration pertaining to the Customer's domestic credit facilities.
- 2.5. The Customer shall maintain a ringgit current account or saving account with the Bank. The Bank may debit fees and charges to the ringgit account.

- 2.6. **Deposit and inward remittance.** The Customer may deposit into a *Qard* FCA any amount of the designated currency up to a maximum amount specified by the Bank. All transfers into the *Qard* FCA may be made in the following manner:
- (a) transferring funds from another account of the same or different currencies maintained with the Bank
 - (b) converting any amount from a ringgit current account or saving account maintained with the Bank which we will then credit the foreign currency into the *Qard* FCA;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly from overseas account or through RENTAS; or
 - (d) through foreign currency cheques or cashier's order.
- 2.7. **Withdrawals.** The Customer may withdraw funds from a *Qard* FCA by:
- (a) transferring funds into another account of the same or different currencies maintained with the Bank;
 - (b) converting any amount of foreign currencies into ringgit for transfer into a ringgit current account or savings account maintained with the Bank;
 - (c) via telegraphic transfer / SWIFT where the transfer can be made directly to overseas account or through RENTAS; or
 - (d) purchase of foreign remittance payment instruments.
- 2.8. All currency conversion will be done at the prevailing exchange rate of the Bank. For transfer of fund requiring cross currency conversion, conversion to another currency shall be subject to conversion to ringgit using the currency prevailing buying rate of the Bank against ringgit before converting to the desired currency by applying the Bank's prevailing selling rate for the desired currency.
- 2.9. Cash deposit or withdrawal is not allowed.
- 2.10. No cheque book will be issued.
- 2.11. The Customer acknowledges and agrees that there are risks involved in foreign currency transactions including but not limited to risks due to the fluctuation of exchange rates, tax implication, capital control or changes in governmental policies or any other reasons beyond the control of the Bank.

3. **SHARIAH PRINCIPLE**

- 3.1. **Qard.** A *Qard* Account is based on the *Shariah* principle of *Qard* (loan).
- (a) You make an offer to us by submitting a completed application form with the required documents. We may (at our discretion) accept by opening a *Qard* Account for you when you transfer or deposit at least the applicable minimum deposit amount.
 - (b) You lend us the amounts credited to your *Qard* Account for our own use. You have no right to receive any dividend or profit derived by us from our use of the money in your *Qard* Account.
 - (c) We shall repay you the moneys borrowed from your *Qard* Account upon your request.
-

D. Specific Terms and Conditions applicable to Debit / ATM card

1. DEFINITIONS

Definitions

"Account"	:	means a current or saving account maintained with the Bank to which a Card is linked.
"ATM"	:	means an automated teller machines whether or not operated by the Bank.
"Authorised Merchant"	:	means an establishment supplying <i>Shariah</i> compliant goods and/or services which accepts the use of the Debit Card- <i>i</i> for payment.
"Available Funds"	:	means, at any time, the amount of funds in your Account(s) but excluding uncleared cheques and any amount subject to a hold.
"Card"	:	means a Debit Card- <i>i</i> .
"Cardholder"	:	means the Customer or the person to whom the Card is issued.
"Card-Present transaction"	:	means a Debit Card- <i>i</i> transaction that is not a Card-Not-Present transaction.
"Card-Not-Present transaction"	:	means a Debit Card- <i>i</i> transaction effected without physically presenting the Debit Card- <i>i</i> for the merchant's visual examination at the point of sale. The Card-Not-Present transaction includes and is not limited to auto debit transaction, mail order telephone order transactions and online transactions.
"Card Number"	:	means the 16-digit on the front of a Debit Card- <i>i</i> .
"Debit Card-<i>i</i>"	:	means a debit card issued by the Bank to the Cardholder for the purpose of making cash withdrawals or making payments out of the Account or for any other purpose as specified herein, and includes a Rafahia Debit Card- <i>i</i> and a debit card issued under a separate and distinct brand name pursuant to our digital banking initiative.
"KSA"	:	means the Kingdom of Saudi Arabia.
MyDebit	:	means a domestic Debit Card scheme that allows the Cardholder to make payment for goods and/or services in-store, online store or withdraw cash at the participating Authorised Merchants by debiting directly from the Cardholder's nominated savings / current account.
"OTP"		means one-time password/passcode sent through short message service (SMS) to your mobile number which is registered with us.
"PIN"	:	means the Cardholder's personal identification number either issued by the Bank to the Cardholder or selected by the Cardholder.

"POS terminals"	:	means point-of-sale terminals.
"Rafahia Debit Card-i"	:	means a Debit Card-i issued by the Bank to the Cardholder for the purpose of making cash withdrawals or making payments out of the Account or for any other purpose as specified herein which comes with additional Takaful coverage in accordance with the additional terms and conditions in Appendix 3 .
"ringgit" or "Malaysian Ringgit"	:	means the lawful currency of Malaysia.
"SAR"	:	means the lawful currency of KSA.
"Security Credentials"	:	means the Card Number, PIN and the security verification code located on the back of your Card, OTP, any security codes issued by the Bank and any security codes generated by any security device, mobile application or through other secured method authorised by the Bank.
"Transaction"	:	means any transaction effected or purporting to be effected through the use of a Card and shall include, but shall not be limited to, withdrawal of cash at ATM or at selected POS terminals, purchase, payment, fund transfer, balance inquiry, deposit of cash or cheque, payment of bills, Card-Not-Present transaction and any other electronic banking service as the Bank shall offer or introduce from time to time (whether via ATM, POS terminals, internet transaction or such other terminals or channels that is available to the Cardholder).
"Transit Operator"	:	means an Authorised Merchant which owns and/or operates the provision of passenger transportation, toll/expressway and parking to the public, in exchange for a fee or charge.

2. Interpretation. These Specific Terms and Conditions applicable to each Card issued by the Bank.

- (a) These Specific Terms and Conditions applicable to Debit / ATM card will prevail if inconsistent with the Specific Terms and Conditions governing the Customer's or Cardholder's account with the Bank.
- (b) In respect of a Rafahia Debit Card-i, the terms in **Appendix 3** will prevail if inconsistent with these Specific Terms and Conditions.

3. SHARIAH PRINCIPLE

- 3.1. **Ujrah.** A Debit Card-i is issued as a payment instrument, where the Bank will enable the Cardholder to access a designated payment network and use its services, in accordance with the applicable terms and conditions. We are entitled to charge you *ujrah* (fees) in exchange for the services and benefits relating to the Debit Card-i available to you set out in the applicable terms and conditions.

4. KEEPING YOUR CARD SAFE

- 4.1. **Exercise reasonable precaution.** You should treat your Card like cash in a wallet. If it is lost or stolen, you may lose some or all of your money in your Account, in the same way as if you lost cash. Therefore, you must exercise all reasonable care and precautions in relation to your usage of the Card. We may from time to time change our banking channel security requirements and procedures to access to your Account including usage of a Card. You must observe all security measures

prescribed by us relating to your Card. You will not be able to use your Card if you do not comply with the latest security requirements and procedures.

4.2. Security responsibilities. You must:

- (a) exercise all reasonable care and precautions to prevent loss, theft, unintended disclosure of your Card or the Security Credentials;
- (b) exercise all reasonable care and precautions to prevent fraudulent or unauthorised use or access to, your Card;
- (c) not use the Card when you suspect or become aware that the Card or the Security Credentials is lost (even though it is found subsequently), stolen (even though it is recovered subsequently), breached or compromised or someone else knows the Security Credentials;
- (d) ensure that the Transaction amount is correct before signing any voucher or Transaction record and before entering the Cardholder's PIN at any POS terminals which requires the entry of the Cardholder's PIN; by signing a voucher or Transaction record or entering the Cardholder's PIN or otherwise using the Cardholder's Card at any POS terminal, the Cardholder is deemed to have agreed to the Transaction and confirmed the amount is correct;
- (e) examine and verify each and every Transaction listed in the bank statement of your Account to ascertain whether there are any errors, irregularities, unauthorised or fraudulent Transaction;
- (f) take precautionary measures to prevent security breaches such as, but not limited to:
 - (i) do not use as your PIN any number which may be easy to guess such as dates of birth, telephone numbers, passport number, identity card number, driving licence number, a repeating or sequential digits in counting order (i.e. 111111, 112233 or 123456) or any numbers associated with the Account number;
 - (ii) keeping your Security Credentials secure and not disclosing it to anyone (including the Bank's staff) under any circumstances and do not keep a written record of the Security Credentials;
 - (iii) not allowing any other person to see your PIN when it is entered into any electronic device;
 - (iv) keeping your Card under personal control at all times and not allowing any other person to use or have access to the Card;
 - (v) never make a written record of the Security Credentials;
 - (vi) securely dispose of any receipt or document issued by the Bank concerning your Security Credentials;
 - (vii) ensure that the Card is returned to you after completing any Transaction at the Authorised Merchant or the ATM;
 - (viii) destroy any expired, terminated, cancelled or replaced Card securely; and
 - (ix) take all reasonable steps to ensure and prevent any unauthorised and/or fraudulent use of your Security Credential at all times and to keep your mobile phone which receives the OTP or the relevant Security Credential secure when you are performing any Card-Not-Present transaction.

4.3. Immediately report. You must immediately inform the Bank when you:

- (a) suspect or become aware of any suspicious or unauthorised transaction or unauthorised use in relation to the Card;
- (b) suspect or become aware of any fraudulent or unlawful activities in relation to the Card;
- (c) suspect or become aware that your Card and/or Security Credentials is lost, stolen, breached or comprised or someone else knows the Security Credentials;
- (d) receive an SMS alert of an unauthorised transaction;

- (e) discover any errors, irregularities, unauthorised or fraudulent transaction in your Account bank statement.
- 4.4. **Online purchase.** Where a Cardholder uses the Debit Card-*i* to perform online Transactions or purchase through mobile applications, the Cardholder shall be solely responsible for the security of his Card and Transaction at all times. You must exercise vigilance when using the Card for online Transaction or mobile apps purchases. Many online shopping websites and mobile shopping apps offer you the convenience of storing your Card details online for convenience. You shall consider the risk involved when you are prompted to store the details of your Card on these platforms. Your Card details may be at risk if the website or mobile app is hacked or breached.
- 4.5. **The Bank shall not be liable for any loss suffered by you from any unauthorised Transactions that resulted from you not complying with the security measures advised by the Bank or your unreasonable delay in notifying the Bank of the loss or theft or negligence in disclosure of any Security Credentials.**
- 4.6. **Security measures and tips.** We may provide guidance on how you can keep access to your account, product or service safe but this guidance shall not be taken as exhaustive of all reasonable precaution that you should take.
- 4.7. **Police report.** In relation to any unauthorised or fraudulent Transaction, the Bank may require the Cardholder to provide to the Bank a police report within reasonable time from the date of the loss and/or theft of the Card and/or disclosure of the Security Credentials to a third party. The Cardholder shall also provide relevant information and reasonable assistance as the Bank may require in any investigation on the incident.

5. APPLICATION FOR A CARD

- 5.1. If you are an individual above 18 or a sole proprietor, you may apply for a Card at the point you apply for an Account. You may also apply for a Card including replacement or renewal subsequent to Account opening. Issuance of a Card is at the discretion of the Bank.
- 5.2. If you are applying for a Debit Card-*i*, you must maintain a ringgit Account with the Bank for the purpose of linking it to the Debit Card-*i*.
- 5.3. The Bank may permit a Debit Card-*i* to be issued to the child in respect of a Minor / In Trust account upon meeting the Bank's eligibility criteria. The legal guardian, parent or trustee being the Customer shall be fully accountable to the Bank for the usage of the Debit Card-*i* by the child.
- 5.4. You may only use your Card for so long as your Card remains valid (please refer to the validity period printed on your Card or displayed in the mobile application) and the Account has not been closed or suspended. Once the Account has been closed, you can no longer use your Card.
- 5.5. All Transactions effected by the use of a Card and any other agreed fees shall be debited to the Account. The Bank will not be liable to you if your Account shall have no or insufficient funds following such debiting. You must ensure that there are sufficient funds in your Account. All such Transactions will be reflected in the statement for the Account provided in accordance with the General Terms and Conditions.
- 5.6. All Cards remain the property of the Bank and must be surrendered by you upon our request, conversion or closure of account, and returned to us upon your death.
- 5.7. The Bank may at its sole discretion issue a Card to the joint accountholder of a joint Account provided that the condition to operate the joint Account is for either one to sign. A Customer to a joint Account who has ceased to have joint authority shall cease using the Card and immediately surrender the Card to the Bank. The Bank shall not be held liable for any action, suits, proceedings,

claims, demands, losses, costs, damages and any expense which may be incurred in connection with the continued use of the Card by such Cardholder and for any losses caused thereby to any person.

- 5.8. You agree that the PIN may serve as a means of authenticating your instruction and verifying your identity to the Bank for the purposes of Debit Card-*i* Transaction and ATM Transaction and your application for any other accounts, products or services made available by the Bank. You authorise us to accept, follow and act upon all your instructions when identified by your PIN (including applications for accounts, products or services). We shall not be liable in any event for accepting, following and acting upon such instructions in good faith. The Cardholder's instructions shall be deemed irrevocable and binding on the Cardholder upon the Bank's receipt of the same.

6. ISSUE, RENEWAL AND REPLACEMENT OF A CARD

- 6.1. **Activation.** Upon receiving your new Card, you are required to:-

- (a) sign at the back of your Card immediately unless otherwise not required by the Bank; and
- (b) follow the instruction given to you to activate the Card and to set up your PIN.

- 6.2. **Card retained at ATM.** Any Card retained by an ATM or automated facilities located:

- (a) within the Bank's premises and not collected after 2 Business Days from date of retention; or
 - (b) outside the Bank's premises,
- may be destroyed. Issuance fee for new Card will apply if you later request for a new Card.

- 6.3. **Replacement and charges**

- (a) You may request for a new Card to replace the existing one (i) upon its expiry, (ii) that was lost or stolen, (iii) that has become defective or damaged, (iv) if you cannot remember the PIN or (v) that has been fraudulently used, for a fee stated in the Bank's Fees and Charges on its website. The Customer will bear the replacement cost.
- (b) You may collect your replacement Card at any branch of the Bank. Upon activation of a replacement Card and its PIN, you must destroy your existing Card with you. (For a replacement Card requested via Digital Channel, please refer to Digital Channel section for method of replacement.)

7. USING A DEBIT CARD-*i* AND SERVICES AVAILABLE

- 7.1. A Debit Card-*i* is both an ATM card and a payment instrument. It can be used to make payment to Authorised Merchants for goods and services, to carry out cash withdrawal at selected POS terminals, to carry out ATM Transaction at ATM, or to carry out any other transaction as we notify from time to time. All Transaction made will be debited to your Account (or credited to your Account in the event of any reversal), notwithstanding such debit may result in the Account being overdrawn. If your Account is being overdrawn, you agree and authorise the Bank to initiate a debt recovery process to recover the overdrawn amount.
- 7.2. A Debit Card-*i* is not transferable and can only be used by the Cardholder as the person to whom it is issued. If the Cardholder has allowed any third party to use the Card in breach of these Specific Terms and Conditions, the Cardholder shall be liable for all amount incurred by such third party using the Card and such amount shall be debited to the Account.
- 7.3. A Debit Card-*i* may only be used during the validity period (please refer to the validity period printed on the Debit Card-*i* or displayed in the mobile application). You must not use the Debit Card-*i* once it is replaced or cancelled.

- 7.4. You must not use the Debit Card-*i* for or in connection with any unlawful activity or Shariah non-compliant activity or purpose (including without limitation online gambling). You may only use the Debit Card-*i* for payment to Authorised Merchants. If you use the Debit Card-*i* for a prohibited activity or purpose, we may reject the affected Transactions at POS terminals and suspend and/or terminate usage of the Debit Card-*i* immediately, without any liability to you.
- 7.5. The Bank may refuse to approve your Transaction made using a Debit Card-*i* in accordance with the General Terms and Conditions.
- 7.6. We may cancel any Debit Card-*i* that has not been used to carry out a withdrawal or purchase within such period prescribed by us. Issuance fee for new Debit Card-*i* will apply if you later request for a Debit Card-*i* and such fee will be debited to the Account.
- 7.7. Your usage of the Debit Card-*i* is subject to the minimum account balance to be maintained by the Customer at all times in the Account.
- 7.8. Your usage of the Debit Card-*i* for payment and ATM Transaction may be limited to Authorised Merchant or network of ATM which accepts the Debit Card-*i*.
- 7.9. **Transacting at ATM**
- (a) A Cardholder may use the Debit Card-*i* for cash withdrawal at any designated ATMs of the Bank and ATMs of other participating banks on the same shared interbank network.
 - (b) You must:
 - (i) key in your PIN at the ATM to authenticate your identity; and
 - (ii) check all debit or credit Transactions after using the automated facilities. If any error or malfunction occurs, you must immediately contact the Bank. Save for any error or malfunction which you have immediately raised to our attention, you are deemed to have confirmed that the Transaction amount is correct.
 - (c) All ATM Transactions (authenticated by a PIN) shall be deemed to have been made by a Cardholder. The Cardholder shall be liable for all charges and withdrawals whatsoever arising from all ATM Transactions.
 - (d) The Bank shall not be responsible for any loss or damage caused directly or indirectly by mechanical failure or other cause which is beyond the Bank's control.
 - (e) Presently, the ATM and other automated facilities are not user friendly to print by handicapped or visually impaired persons. Such persons may not be able to utilize such facilities fully or at all and should use over the counter services. We are not liable for any limitation of services at such automated facilities to such persons.
 - (f) We shall not be held liable for any loss or damage if the wrong PIN is keyed in by the Cardholder in the course of utilising a service offered at the ATM or at an Authorised Merchant.
- 7.10. **Limits on ATMs Transaction**
- (a) **Cash withdrawal limit.** All cash withdrawals from ATM are subject to a daily cash withdrawal limit of RM5,000 or such other amount as determined by the Bank from time to time and which may be reduced by you by giving instructions through channel made available by the Bank;
 - (b) **Transfer limit.** All fund transfer Transactions from ATM are subject to a daily transfer limit of RM50,000 or such other amount as determined by the Bank from time to time and which may be reduced by you by giving instructions through channel made available by the Bank;
 - (c) **Transaction charges.** Charges as stated in the Bank's Fees and Charges on the Bank's website will be imposed; and

- (d) **Sufficiency of funds.** The Available Funds in an Account being enough to cover both the amount to be withdrawn and the charges.

7.11. **Payment at POS terminal of Authorised Merchants.** You may make payment with the Debit Card-*i* for purchases at POS terminals on the following conditions:

- (a) **Amount limits and charges.** A payment will be permitted if:
- (i) it is within the limits set by the Bank which you may increase or decrease up to the specified limit as stated on the Bank's website at <https://www.alrajhibank.com.my/> by giving instructions through channel made available by the Bank;
 - (ii) you pay the charges and fees as stated in the Bank's Fees and Charges, on the Bank's website, applicable for that payment, which will be deducted from the Account; and
 - (iii) your Account having enough funds to cover the payment amount and the charges.
- (b) **Procedure.** We may change the procedure for enhancing security and use of technology. Currently:
- (i) you must enter your PIN when prompted for PIN entry to complete the purchase or the Transaction may be declined;
 - (ii) you may not be required to enter PIN for Transactions performed overseas in which case your signature will be required;
 - (iii) you may use the contactless wave function of a Debit Card-*i* by waving the Debit Card-*i* at an Authorised Merchant's POS terminal without a PIN for a retail transaction performed locally up to RM250 or such other amount as determined by the Visa and/or the Bank;
 - (iv) the Authorised Merchant may check to ensure there are sufficient funds in the Account by sending an authorisation request to the Bank; and
 - (v) when using your Debit Card-*i* at any Authorised Merchants in Malaysia, the Authorised Merchants may choose and process the payment using either MyDebit or Visa.
- (c) **Bank may hold amount in Account for certain pre-authorised Transactions.** Certain Authorised Merchants may request for a pre-authorisation of a Debit Card-*i* Transaction. A pre-authorisation is not a charge and no funds are debited from the Account, but the Account balance is temporarily reduced by the pre-authorisation amount. For the following pre-authorised Transactions, an amount in the Account balance may be held until the Transaction is concluded:
- (i) for petrol Transactions within Malaysia: for an automated fuel dispenser (**AFD**) purchase, RM200 will be held from your Account and the pre-authorisation amount will automatically be released three (3) Business Days after the Transaction date.
 - (ii) for non-AFD Transactions, the pre-authorised amount is the Transaction amount which may be held- from your Account and the pre-authorisation amount will automatically be released seven (7) Business Days after the Transaction date.
- (d) **Contactless payment with Debit Card-*i*.** The Debit Card-*i* is configured to perform contactless payment by default. You may use your Debit Card-*i* to make contactless payment without a PIN (or signature) under Visa payWave or MyDebit Contactless for any Transaction of up to RM250 or such other amount as determined by Visa and/or the Bank. The Bank will determine the number of transactions you can make such contactless payments in a day and the cumulative daily limit for such contactless payments. Prior to making your first contactless payment, you must ensure that you have used your PIN to perform at least one Transaction. You may also:
- (i) request to disable (turn off) the contactless functionality through channels made available by the Bank; or
 - (ii) set a lower transaction limit for each contactless Transaction.

If you choose to retain such contactless functionality or set a higher transaction limit, you understand that the risk of potential losses as a result of any unauthorised and/or fraudulent

use of your Debit Card-*i* are higher. You must use your PIN or signature for any payment of more than RM250. If the cumulative daily limit or cumulative number of transactions per day for such contactless payments is exceeded, you understand that the Transaction will be rejected and you will be required to carry out the Transaction through other methods made available to you by the Bank.

- (e) **Transit Operator.** In the event that there is any discrepancy between the amount charged to the Cardholder and the actual fare imposed by a Transit Operator, you agree and authorise the Bank to make necessary adjustment to the Transaction in the following manner:-
- (i) **When you are undercharged.** When the actual fare is higher than the amount charged, you agree and authorise the Bank to debit the correct amount from your Account upon receipt of a complying request from the Transit Operator.
 - (ii) **When you are overcharged.** When the actual fare is lower than the amount charged, you agree and authorise the Bank to credit any refund received from the Transit Operator to your Account.
 - (iii) **Unpaid fare due to insufficient funds.** You acknowledge the Transit Operator may initiate a debt recovery process to recover any unpaid fare. You agree and authorise the Bank to debit the correct amount from your Account upon receipt of a complying request from the Transit Operator.

7.12. **Cash out at POS terminal of Authorised Merchants in Malaysia.** The Debit Card-*i* is configured to perform cash withdrawal at POS terminals of Authorised Merchants in Malaysia by default. You may use your Debit Card-*i* to carry out cash withdrawal at selected POS terminals on the following conditions:

- (a) **Amount limits and charges.** A cash withdrawal will be permitted if:
- (i) it is within the limits set by the Bank which you may increase or decrease up to the specified limit as stated on the Bank's website at <https://www.alrajhibank.com.my/> giving instructions through channel made available by the Bank;
 - (ii) you pay the charges and fees as stated in the Bank's Fees and Charges on the Bank's website applicable for that payment, which will be deducted from the Account; and
 - (iii) your Account having enough funds to cover the cash withdrawal and the charges.
- (b) **Procedure.** We may change the procedure for enhancing security and use of technology. Currently:
- (i) cash withdrawal can only be performed at selected Authorised Merchant;
 - (ii) cash withdrawal can only be performed when a purchase is made using the same Debit Card-*i*;
 - (iii) you must enter your PIN when prompted for PIN entry to complete your purchase and cash withdrawal or the Transaction may be declined;
 - (iv) you are not able to use the contactless wave function of a Debit Card-*i* when you have requested for cash withdrawal at POS terminals; and
 - (v) the Authorised Merchant may not be able to support a cash withdrawal request if the Authorised Merchant does not have hold sufficient cash.

7.13. **Card-Not-Present transaction.** The Debit Card-*i* is not configured to support Card-Not-Present transaction by default save for such Card-Not-Present transaction which the Bank is required by applicable laws and regulations to permanently enable by default. You must instruct us to opt-in and activate this feature through channels made available by the Bank. You understand that there are risks involved when performing a Card-Not-Present transaction. Once you have activated this feature, you can always disable it subsequently by instructing us to de-activate this feature through channels made available by the Bank. If you wish to use the Debit Card-*i* for payments in relation to online Transactions or purchases through mobile application, you are generally required to key in the OTP or the relevant Security Credential received to complete the payment for the online Transaction. The Cardholder agrees that the entry of the Debit Card-*i* information and Security

Credentials at the internet site or mobile applications for the purported purchase shall be sufficient proof of the authenticity of the Transaction. The Bank shall not be under any obligation to verify the identity or the authority of the person entering the Debit Card-*i* information and Security Credentials. You understand that you are not able to disable the Card-Not-Present feature insofar as it relates to any Card-Not-Present transaction which the Bank is required by applicable laws and regulations to permanently enable by default.

7.14. Bank not involved with any dispute with an Authorised Merchant

- (a) The Bank is not a party to any Transaction between you and an Authorised Merchant, and will not be liable for any act or omission of any Authorised Merchant including any refusal to honour the Debit Card-*i*, or any defect or deficiency in any goods or services supplied to you.
- (b) You must resolve all complaints, claims and disputes against any Authorised Merchant directly and you agree not to involve us in any such claim, dispute or legal proceedings.
- (c) Even if you have a dispute with an Authorised Merchant, you must still pay the amount incurred arising from the use of the Debit Card-*i* and we will debit it from the Account. We shall not be liable for any payment remitted to an Authorised Merchant notwithstanding any claims and/or disputes that you may have against that Authorised Merchant.

7.15. Auto debit. If you authorise an Authorised Merchant to effect recurring payment or auto debit through your Debit Card-*i*, the Bank is entitled to act on the instruction without further reference to you. Payment will only be made if there are sufficient Available Funds in the Account. The Bank does not guarantee that the auto payment will be made on a timely manner. The Bank may refuse payment at the Bank's discretion by written notice to you. If your Debit Card-*i* is replaced for any reason, you are responsible to inform/update all relevant Authorised Merchant which you subscribed for the auto debit transactions of the new Debit Card-*i* number to avoid transaction being rejected. No payment will be made if the use of the Debit Card-*i* by the Cardholder is terminated or suspended for any reason whatsoever or where an expired Debit Card-*i* is not renewed. The Cardholder shall at all times remain liable and responsible (not the Bank) to pay the Authorised Merchant. In the event of non-payment by the Bank, the Cardholder shall resolve and effect payment with the Authorised Merchant directly. The Cardholder agrees and expressly authorises the Bank to communicate with the Authorised Merchant on any unsuccessful auto payment.

7.16. Overseas Transactions or foreign currency Transactions

- (a) **A Debit Card-*i* may be used outside Malaysia.** A Cardholder may use the Debit Card-*i* physically outside Malaysia (but only in countries acceptable to us) with Authorised Merchants and at ATMs. In respect of overseas Transaction where the Cardholder is physically present at the point of sale, the Cardholder may be required to enter PIN or provide his signature depending on the country in which a particular Transaction is made. The Cardholder shall notify the Bank in advance of his intentions to use the Card for overseas Transaction. The Cardholder may use the Debit Card-*i* to perform cross border payment (such as online purchases) to Authorised Merchants located outside of Malaysia (but only in countries acceptable to us).
- (b) **Opt-in for overseas Transactions.** The Debit Card-*i* is not configured to perform overseas Transaction by default. You must instruct us to opt-in and activate this feature through channels made available by the Bank. You understand that there are risks involved when performing an overseas Transaction. Once you have activated this feature, you can always disable it subsequently by instructing us to de-activate this feature through channels made available by the Bank.
- (c) **Currency conversion.** If you use the Debit Card-*i* to carry out Transaction in a currency other than ringgit, the Transaction amount will be debited to the Account after conversion to ringgit at the exchange rate and at such time as may be determined by Visa. You will also be charged a foreign currency conversion mark-up of 1.18% by the Bank as well as any transaction fee charged by Visa.
- (d) **You must comply with foreign exchange policy requirements.** You may only use the Debit Card-*i* for overseas Transactions in compliance with foreign exchange policy administered by Bank Negara Malaysia applicable to you and the Transaction. All overseas

Transactions are subject to the laws existing in the country where the Transaction originates.

8. VALIDITY OF TRANSACTIONS

- 8.1. **Cardholder liable for all Transactions.** You shall be liable to the Bank for all Transactions (including relevant fees and charges) carried out using the Card. If the Card has been misused, lost or stolen or that Security Credentials have been breached and the Card is used to carry out unauthorised Transactions, the Cardholder shall be liable for all unauthorised Transaction until the date and time of receipt by the Bank of the Cardholder's notification.

By signing a voucher or entering the PIN at any POS terminal or ATM or otherwise using the Card at any POS terminal or ATM, or (in respect of any Card-Not-Present transaction) by providing your Security Credential, you are deemed to have agreed to the Transaction and confirmed that the Transaction amount is correct. You are responsible to ensure that a Transaction amount is correct.

- 8.2. **Burden of proving unauthorised Transactions.** If you dispute any Card-present Transaction which (i) require PIN or signature verification, or (ii) is used on contactless basis, you will still be liable for such disputed Transaction if we prove that the Cardholder has:

- (a) acted fraudulently;
- (b) delayed in notifying us as soon as reasonably practicable after having discovered the loss or unauthorized use of the Card;
- (c) left the Card or an item containing the Card unattended, in places visible and accessible to others, including the Cardholder's place of residence;
- (d) voluntarily allowed another person to use his Card or Card Number; or
- (e) recorded your PIN on the Card, or on anything kept in close proximity with your Card;

- 8.3. **Bank's record of Transactions binding.** The Bank shall be entitled to treat the Bank's record of any Transaction effected by the use of the Card as conclusive and binding evidence that such Transaction is properly effected by the Cardholder. The Bank is also entitled to treat any Transaction receipt with the Cardholder's signature or (in respect of non-signature based Transaction) any Transaction identified by the Cardholder's PIN or any Transactions electronically validated or confirmed by the Cardholder without the Cardholder's signature as conclusive and binding evidence that the Transaction is properly effected by the Cardholder.

- 8.4. If the Cardholder has identified an unsuccessful Card Transaction of which the Account had been debited, the Bank will conduct an investigation and will carry out a reversal within reasonable time.

- 8.5. In the event that the Cardholder is not satisfied with the Bank's investigations and decision in relation to unauthorised transactions, the Cardholder may refer the dispute to the Financial Markets Ombudsman Service (FMOS) for resolution of the said dispute.

- 8.6. **Provisional credit.** If the Bank is required by applicable laws and regulations to make a provisional credit to the Cardholder's account pending the conclusion of any investigation or resolution of a disputed Transaction, the Bank will make such provision credit on the basis that the Cardholder is to refund the provision credit in full in the event that the Cardholder is found to be fully liable for the disputed Transaction (or refund the provision credit in part if the Cardholder is partially liable for the disputed Transaction). The Bank shall be entitled to debit any account of the Cardholder maintained with the Bank to effect the refund. If there is insufficient fund in the account of the Cardholder, the Bank may, after giving the Cardholder a reasonable period to settle the shortfall, initiate a debt recovery process to recover the shortfall.

9. EXCLUSION OF LIABILITY

- 9.1. The Cardholder agrees not to hold the Bank liable, responsible or accountable in any way whatsoever by reason of any loss, damage, or injury howsoever caused or if the Card is not honoured, due to any mechanical defect or malfunction of any ATM, POS terminal, internet network or such other terminals or channels that is available to the Cardholder or due to a loss or interruption of power supply.

10. FEES AND CHARGES

- 10.1. The Bank shall be entitled to impose fees and charges for any of its services provided to the Cardholder. All fees and charges may be debited from any account that the Cardholder maintains with the Bank. Please visit our website <https://www.alrajhibank.com.my/> or our branches for full list of fees and charges.

- 10.2. **Annual fee.** Once you are issued with a Card, we will charge a recurring fee on an annual basis.

Please visit our website <https://www.alrajhibank.com.my/>, contact our customer care consultants or our branches for the prevailing annual fee, charges and the options available to a Cardholder on basic banking services.

11. CANCELLATION OF A CARD

- 11.1. **Termination, cancellation and suspension.** The Bank reserves the right to terminate, cancel or suspend the right of a Cardholder to use his Card at any time in accordance with the General Terms and Conditions. The termination or cancellation of a Card is not and shall not constitute any reflection on the character or creditworthiness of the Cardholder and the Bank shall not be liable in any way for any statement made or deemed made by the termination or cancellation.

- 11.2. **Effect of cancellation or termination of a Card.** Upon termination or cancellation of your Card:

- (a) all accrued rights and liabilities under these Specific Terms and Conditions and the General Terms and Conditions shall continue to remain in full force and effect and shall survive until their full discharge and settlement;
- (b) you must immediately return the Card to the Bank; and
- (c) you agree to waive your right of refund of any fees charged for the unexpired term of the Card.

12. SENDING A NEW, RENEWED OR REPLACED CARD

- 12.1. The Bank has the discretion to send a new, renewed or replaced Card to the Cardholder's mailing address in the Bank's record unless it has been specifically advised by the Cardholder not to do so. For security reason, the Card will be issued inactive. The Cardholder will have to comply with the accompanying activation instruction to activate the Card. It is the Cardholder's obligation to make sure that its information including mailing address with the Bank is kept up to date.

- 12.2. The Bank will send a Card to the Cardholder by the Bank's chosen method of delivery. The Bank will not be responsible or liable for any loss that may arise from sending the Card via the Bank's delivery method unless such loss is caused by the Bank's gross negligence, willful misconduct, or fraud.

- 12.3. The Cardholder may request for a new Card to replace the existing one (i) upon its expiry, (ii) that was lost or stolen, (iii) that has become defective or damaged, (iv) if the Cardholder cannot

remember the PIN or (v) that has been fraudulently used, for a fee stated in the Bank's Fees and Charges on its website. The Customer will bear the replacement cost.

Appendix 3

RAFAHIA DEBIT CARD-*i*

APPLICATION OF THIS APPENDIX

This Appendix 3 applies only if you have applied for, and is issued, a Rafahia Debit Card-*i*.

ELIGIBILITY

1. **Individuals who are eligible.** You must be an individual, whether resident or non-resident, aged between 18 to 70 years.

ADDITIONAL BENEFITS

2. The Rafahia Debit Card-*i* is a Debit Card-*i* which comes with additional Takaful coverage and exclusive banking privileges.
 3. **Takaful coverage**
 - (a) As Cardholder, you will be entitled to Takaful coverage provided by Syarikat Takaful Malaysia Berhad which may be renewed until you are 75 years old under its Group Personal Accident Coverage Terms and Conditions (a copy of which is available on our website <https://www.alrajhibank.com.my/> and available upon request).
 - (b) **Renewal of Takaful.** The Takaful coverage is valid for one year from the Card issuance date. You may choose auto renewal of the Takaful coverage by ticking the opt-in option upon signing up and your Takaful annual contribution amount will be deducted from your Account upon expiry of the current certificate.

If you (i) do not choose auto renewal or (ii) not have sufficient funds in your Account for payment of an annual contribution for your Takaful coverage, the Takaful coverage will expire.
 - (c) **Cancellation of Takaful.** You may cancel the Takaful coverage at any time by giving 7 Business Days' written notice to the Bank. You may obtain a refund of the Takaful contribution only if you cancel within 15 calendar days from date of payment.
 4. **Exclusive banking privileges**
 - (a) Please refer to the latest Product Disclosure Sheet or contact our customer care consultants or our branches for information on exclusive banking privileges for a Rafahia Debit Card-*i* Cardholder.
 - (b) For avoidance of doubt, the Bank may from time to time add to, vary or remove such exclusive banking privileges without prior notice to the Cardholder.
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E. Specific Terms and Conditions applicable to Commodity Murabahah Floating Rate Term Deposit-i

Protected by PIDM up to RM250,000 for each depositor.

1. DEFINITIONS

Definitions

- “Benchmark”** : means the prevailing benchmark (in % p.a.) of a maturity period equivalent to the Repricing Period determined by the Bank as applicable to such Repricing Period in good faith and in a commercially reasonable manner.
- “Effective Profit Rate”** : means Benchmark plus Spread, which is the effective rate to be used to calculate the Profit Amount payable at the end of the selected Profit Period and on maturity of the placement.
- “EPR”**
- “Profit Amount”** : means profit amount calculated based on the Effective Profit Rate minus clawback or forfeiture (if applicable due to premature withdrawal or termination).
- “Placement Tenure”** : means the Placement Tenure as specified in the placement form, which is the period commencing on the day the placement is made until maturity.
- “Profit Payment Date”** : (a) in relation to any FRTD-i Account where upfront profit is payable, means any Business Day at or around the last day of the Profit Period; and
(b) in relation to any FRTD-i Account where profit is payable upon maturity, means any Business Day at or around the maturity of the placement.
- “Profit Period”** : (a) in relation to any FRTD-i Account where upfront profit is payable, means any time period corresponding with the profit payment frequency as specified in the Placement Form, which may be shorter than or co-terminus with the Repricing Period; and
(b) in relation to any FRTD-i Account where profit is payable upon maturity, means any time period which is co-terminus with the Repricing Period.
- “Placement Form”** : refers to the Bank's standard placement form submitted by the Customer at the application stage.
- “Repricing Period”** : means any time period corresponding with the EPR repricing cycle as specified in the Placement Form, which may be longer than or co-terminus with the Profit Period.
- “Spread”** : means the margin (in % p.a.) to calculate the Effective Profit Rate as specified in the Placement Form or as advised by the Bank.

2. GENERAL

- 2.1. The account opening and placement of a Commodity *Murabahah* Floating Rate Term Deposit-*i* (**FRTD-i Account**) is subject to the Bank's requirements including those on eligibility, age,

capacity, identification document, minimum initial deposit, nationality, tax status and credit background check. The Bank may have different requirement for individual and legal entity Customers.

- 2.2. A FRTD-i Account is a deposit account for a term in which profit (if any) is based on Effective Profit Rate.
- 2.3. The Bank may require that the Customer maintains a ringgit current account or saving account with the Bank.

3. CUSTOMER'S DECLARATIONS AND CONFIRMATIONS

- 3.1. You are aware that unlike a traditional fixed deposit, the return of a FRTD-i Account may fluctuate throughout the Placement Tenure. A FRTD-i Account may not be suitable for you if you are not able to accept this risk. It is not possible to detail all risks which may arise. We advise that you obtain independent advice to assist you to understand the risks involved with the FRTD-i Account.
- 3.2. By opening a FRTD-i Account, you confirm that you have sufficient knowledge and experience or have received professional advice to make your own evaluation of the merits and risks of the FRTD-i Account. You confirm that you (or through your professional advisers) fully understand the risks involved and are willing to accept all such risks. You also confirm that you have independently made your own decision (including a decision made based on the advice of your professional advisers) with respect to the FRTD-i Account without relying on any advice, opinion or information expressed by any associate, representative or employee of the Bank, or its related companies.
- 3.3. You understand that a FRTD-i Account is meant to be held or maintained to maturity. Any premature withdrawals or termination of a placement prior to maturity (regardless of the number of completed months at the time of the premature withdrawal or termination) may result in profit clawback and forfeiture.

4. SCHEMES

- 4.1. The Bank offers following placement features. The table below sets out the commercial aspect of the current placement features such as profit payment, Placement Tenures and minimum amount of deposit required to be placed. For avoidance of doubt, the placement features may change from time to time, and you shall enquire about the latest commercial aspect prior to your placement. Further, both the Bank and the Customer may mutually agree to commercial aspects which are different from the table below.

Aspect	Features
Placement Tenure (months)	Between 12 to 60 months.
Effective Profit Rate (% p.a.)	Benchmark + Spread

Profit Payment Frequency	Monthly, Quarterly, Half-Yearly or Yearly subject to the Placement Tenure and EPR repricing cycle. Alternatively, the accumulated profit will be paid in one lump sum on maturity of the placement.
EPR Repricing Cycle	Monthly, Quarterly, Half-Yearly or Yearly. Repricing of EPR will take place at the end of each Repricing Period and will be applicable for the following Repricing Period and Profit Period. For completion of each repricing, EPR will be updated based on the latest value of the Benchmark. The EPR will be provided by the Bank to the Customer based on request.
Minimum Amount of Deposit (RM)	As specified by the Bank from time to time
Maturity Instruction	The Customer may select from the options available in the Placement Form. In case of “no selection”, Principal and Profit Amounts will be credited into the Customer’s account at maturity.
Premature Withdrawal	Unless otherwise specified by the Bank, 100% of the profit paid or payable is subject to clawback and forfeiture. For avoidance of doubt, no profit is paid to the Customer in case of premature withdrawal.

5. DEPOSITS

- 5.1. All placements will be made in ringgit.
- 5.2. The Bank may require that all placement to only be made from the current account or saving account maintained with the Bank.
- 5.3. The Placement Tenure shall commence on the day the placement is made.
- 5.4. The Bank may issue a placement advice or receipt when the placement is made at the counter. The placement advice or receipt shall only serve as a record of transaction and is not a document of title. It cannot be transferred, assigned or negotiated in any manner. For other modes of placement, the Bank may issue any other form of document or acknowledgement as determined by the Bank from time to time.

6. PROFIT

- 6.1. The floating component of the Effective Profit Rate (i.e. Benchmark) may fluctuate throughout the entire Placement Tenure.
- 6.2. The Bank reserves the right to make necessary correction to the Effective Profit Rate if the Benchmark is corrected by its administrator following its publication.

- 6.3. If no Benchmark is available for a Repricing Period, the Bank shall determine the Effective Profit Rate based on the prevailing profit rate (board rate) which it is offering for a fixed deposit placement of a maturity equivalent to the tenor of the Repricing Period.
- 6.4. The Bank's determination of the Effective Profit Rate shall, save for manifest error, be final, conclusive and binding on you.
- 6.5. The applicable Effective Profit Rate will reset at the end of each Repricing Period and the updated Effective Profit Rate will be applicable to the following Repricing Period and Profit Period. Profit reset does not operate retrospectively.
- 6.6. The Bank will calculate the profit amount payable to you based on the Effective Profit Rate using the following formula:

$$\begin{array}{ccccccc} \text{Profit} & & & & \text{Number of Days in Placement} & & \\ \text{calculation} & = & \text{Deposit} & \times & \text{Effective} & \times & \\ \text{based on EPR} & & \text{amount} & & \text{Profit Rate} & & \frac{\text{Tenure or Profit Period}}{\text{Number of Days in Year}} \\ & & & & & & \text{(as the case may be)} \end{array}$$

- 6.7. The Profit Amount will be paid as specified in the Placement Form.
- 6.8. For avoidance of doubt, unless the placement is held until maturity, all profit paid at the end of any Profit Period are considered upfront profit and are subject to clawback upon any premature withdrawal or termination.
- 6.9. Where the Profit Amount for a Profit Period is more than the ceiling profit (as per Clause 9.1), the Bank may grant and pay as a hibah (gift) an amount representing the difference between the Profit Amount and the ceiling profit.
- 6.10. Subject to Clause 6.11, you may select a Repricing Period and a Profit Period in the Placement Form at the inception of the FRTD-i Account placement and that Repricing Period and Profit Period will be fixed throughout the tenure of the Placement Tenure unless otherwise agreed during the placement at the inception.
- 6.11. We may require that you select a Repricing Period and a Profit Period of such tenure, such that the Placement Tenure, when divided over the selected Repricing Period and Profit Period will result in a whole number of Repricing Period and Profit Period to maturity (i.e. without fraction). A Repricing Period and Profit Period shall not extend beyond the maturity.
- 6.12. You may refer to **Appendix 5** to these Specific Terms and Conditions for illustrations on profit calculation.

7. RENEWAL

- 7.1. You are required to provide us with maturity instruction in the Placement Form when the placement is made. The Bank will comply with the maturity instruction unless otherwise instructed by the Customer through a form designated by the Bank for such changes. The acceptance of any placement renewal is at the absolute discretion of the Bank and at the Effective Profit Rate then prevailing at the point of renewal. If no maturity instruction is provided, the Bank will pay the *Murabahah* Sale Price to the account of the Customer maintained with the Bank.

- 7.2. Where you have been provided with a special profit rate, for particular period of time, such special profit rate will not be applicable to any renewal of the placement unless specifically authorised by the Bank at the point of renewal.

8. WITHDRAWAL

- 8.1. A period of thirty (30) calendar days shall be the lock-in period and during the lock-in period the Bank shall have the discretion to reject any request for upliftment or withdrawal.
- 8.2. Subject to Clause 8.1, you may uplift or withdraw a placement before maturity subject to requirements of the Bank. Partial premature withdrawal is not allowed. For placement made at the counter, the Bank may require you to submit the upliftment or premature withdrawal request to the branch where the placement was initially made.
- 8.3. A premature withdrawal or termination notice is irrevocable, and no change or revocation is allowed.
- 8.4. A FRTD-i Account is designed to be held until maturity. Any premature withdrawals or termination of a placement prior to maturity (regardless of the number of completed months at the time of the premature withdrawal or termination) will, unless otherwise specified by the Bank, result in profit clawback/forfeiture.
- 8.5. Any profit paid which is subject to clawback/forfeiture will be deducted by the Bank from the principal amount of the placement.
- 8.6. Subject to Clause 8.7, the Bank may (in its absolute discretion) choose to pay the *Murabahah* Sale Price earlier than the maturity date when the Bank exercises its right to terminate a placement in accordance with the General Terms and Conditions.
- 8.7. The Customer agrees to grant a rebate (*ibra'*) to the Bank on the profit portion of the *Murabahah* Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you) in the event of a premature withdrawals or in the event of termination of a placement in accordance with Clause 8.6. If the placement is terminated by the Bank, the Bank may at its discretion pay an amount of profit in proportion to the number of days the deposit was held.

9. SHARIAH PRINCIPLE

- 9.1. **Commodity *Murabahah* via *Tawarruq*.** A Commodity *Murabahah* based Floating Rate Term Deposit-i placement is made based on the *Shariah* principle of *Murabahah*. *Murabahah* refers to a sale and purchase where the acquisition cost and the mark-up are disclosed to the purchaser. *Tawarruq* refers to two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to a third party on a cash and spot basis. The mechanics involve:
- (a) you make an offer to us by submitting a completed Placement Form with the required documents. We may (at our discretion) accept by opening a FRTD-i Account for you when you transfer or deposit the minimum placement amount.
 - (b) you will appoint an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 9.2 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**)

at a purchase price (which is equivalent to the deposit placed by you) on your behalf from the Commodity trader or supplier (the **Purchase Transaction**).

- (c) if no physical delivery is requested, then immediately after the Purchase Transaction (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)), the agent will sell the Commodity to the Bank on deferred payment terms (the **Murabahah Sale Transaction**). The sale price represents:

- (i) the deposit amount; and
- (ii) the Ceiling Profit (calculated based on Ceiling Profit Rate and tenure per the formula shown in **Appendix 5** to these Specific Terms and Conditions),

(the **Murabahah Sale Price**).

For avoidance of doubt, 'Ceiling Profit' is a term included for purposes of explaining the underlying structure of the FRTD-i Account to meet Shariah compliance requirements. The Ceiling Profit does not represent actual return. The profit amount which the Customer will receive is calculated based on the Effective Profit Rate. The difference between Ceiling Profit and the profit amount is deemed as rebate provided by the Customer to the Bank, in accordance with the Terms and Conditions.

- (d) subject to Clause 8, the profit portion payable by the Bank at the end of the Profit Period shall be calculated based on the Effective Profit Rate for each Profit Period, and the difference between the profit portion calculated based on the Ceiling Profit Rate and the Effective Profit Rate is deemed waived by the Customer or its agent (whichever is applicable) by way of *ibra'* (rebate).
- (e) subject to Clause 8, the principal portion of the **Murabahah Sale Price** will be paid on the maturity of the placement in accordance with the maturity instruction given to us.
- (f) each sale and purchase in a Commodity **Murabahah** trade is irrevocable, binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (g) you agree that the Commodity will be purchased and sold by the agent on an "as is where is" basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (h) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties' obligations or undertakings hereunder.
- (i) **request for delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:
 - (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
 - (ii) your request to take delivery of the Commodity is communicated to the agent prior to the placement; and
 - (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.

- 9.2. **Wakalah bil Ujrah (Agency with Fee).** *Wakalah bil Ujrah* refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated. You agree and will complete an agency appointment form to appoint the Agent. The obligations of the Agent in respect of the Commodity **Murabahah** transactions are set out in the agency appointment form.

In executing the agency appointment form, you acknowledge and agree:

- (a) that **Al Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A))** (the **Agent**) will be your Agent to undertake an independent role and function and to execute specific tasks to facilitate the smooth execution of your placement of fixed deposit (including the renewal of placement thereof) with the Bank and not in any other respect based on the contract of *Wakalah bil Ujrah* (agency with fee). The Agent has established a dedicated unit known as “Commodity Trading Unit” to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:
- to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the *Murabahah* Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Specific Terms and Conditions.
 - (if applicable) to consent any relevant rebate arising from this Specific Terms and Conditions.
- (b) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment form.
- (c) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (d) to pay an agency fee (*Ujrah*), at a rate determined by the Bank from time to time. The agency fee:
- (i) is calculated based on the illustration in **Appendix 5** to these Specific Terms and Conditions.
 - (ii) will be deducted from the *Murabahah* Sale Price of each Commodity *Murabahah* transaction and will be credited into the Agent’s account maintained with the Bank.
 - (iii) will be used for the payment of the agency expenses.
- You agree and authorise the Bank to determine the percentage rate of the agency fee from time to time.
- (e) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (f) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (g) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (h) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (i) that the appointment of the Agent shall cease upon closure of all your FRTD-i Account(s) or placement(s).

Appendix 5

Calculation of the Profit Amount, Murabahah Sale Price and Agency Fee

Purchase Price = Deposit Amount

Effective Profit Rate = Benchmark + Spread

Ceiling Profit = Deposit amount x [CPR + Agency Fee Rate**] x (No. of Days in Placement Tenure / No. of Days in Year*)

CPR = Ceiling Profit Rate (capped at 6% per annum)

Agency Fee = Deposit amount x Agency Fee Rate** x (No. of Days in Placement Tenure / No. of Days in Year*). The objective from Agency Fee as a variable in the profit calculation is aimed to provided for set off against Agency Fee collected by the Bank.

Profit Amount = means profit amount calculated based on the Effective Profit Rate in accordance with the Profit Period less (if applicable) amount deducted due to clawback or forfeiture in accordance with Terms and Conditions outlined herein.

Murabahah Sale Price = Purchase Price + Ceiling Profit

**A Year is a period of 365 days (or 366 days in leap years) or 360, depending on the convention applicable to the relevant currency of the deposit.*

***Please refer to our board rate for the current Agency Fee Rate*

CPR and Agency Fee are calculated only once at the point of execution of Commodity Murabahah.

ILLUSTRATION:

Deposit Amount = RM100,000.00

Ceiling Profit Rate, CPR = 6% p.a.

Number of Days in Placement Tenure = 365 days

Number of Days in Year = 365 days

Profit Cycle = 3-month

Agency Fee Rate: 0.01%

Execution of the Commodity Murabahah once at the inception:

Ceiling Profit = $RM100,000 \times [6.00\% \text{ p.a.} + 0.01\%] \times (365/365) = RM6,010$.

Murabahah Sale Price = $RM100,000 + RM6,010 = RM106,010$.

Calculation of the Profit Amount	<p>Profit Period (1) Effective Profit Rate = 4% p.a. Days in the Profit Period = 90 days Profit Amount = Deposit Amount x Effective Profit Rate x (No. of Days in Profit Period / No. of Days in Year) Profit Amount = $100,000 \times (4\% \text{ p.a.}) \times (90/365) = 986.30$</p> <p>Profit Period (2) Effective Profit Rate = 4.1% p.a. <i>Notes: the assumption here is that the benchmark has changed upward by 0.1% p.a., and hence the Effective Profit Rate has also changed from 4.0% p.a. to 4.1% p.a. Although the change might have happened at any of the days in Profit Period (1), it will be effective only with the inception of the new Profit Period (2).</i> Days in the Profit Period = 91 days Profit Amount = Deposit amount x Effective Profit Rate x (No. of Days in Profit Period / No. of Days in Year) Profit Amount = $100,000 \times (4.1\% \text{ p.a.}) \times (91/365) = 1,022.19$</p> <p>Profit Period (3) Effective Profit Rate = 4.1% p.a. Days in the Profit Period = 92 days</p>
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	<p>Profit Amount = Deposit Amount x Effective Profit Rate x (No. of Days in Profit Period / No. of Days in Year)</p> <p>Profit Amount = 100,000 x (4.1%p.a.) x (92/365) = 1,033.42</p> <p>Profit Period (4)</p> <p>Effective Profit Rate = 4.1%p.a.</p> <p>Days in the Profit Period = 92 days</p> <p>Profit Amount = Deposit Amount x Effective Profit Rate x (No. of Days in Profit Period / No. of Days in Year)</p> <p>Profit Amount = 100,000 x (4.1%p.a.) x (92/365) = 1,033.42</p> <p>The difference between Profit Amount and Ceiling Profit is deemed as rebate in accordance with this document. Hence the Customer receives only aggregate of the Profit Amounts from the four Profit Periods, that is:</p> <p>Profit Period (1): RM 986.30</p> <p>Profit Period (2): RM1,022.19</p> <p>Profit Period (3): RM1,033.42</p> <p>Profit Period (4): RM1,033.42</p> <p>Total Profit Amount = RM4,075.33</p>
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SECTION II: WEALTH MANAGEMENT

A. Specific Terms and Conditions applicable to Unit Trust (Retail Customers)

Not Protected by PIDM

GENERAL

The following terms and conditions govern the unit trust investment account ("**Account**"). By requesting to open the Account, the Customer agrees to be bound by these Specific Terms and Conditions applicable to Unit Trust (Retail Customers) ("**UT Terms**").

1. DEFINITIONS

- 1.1. "Application price" means the price at which units in any of the Funds are to be purchased, invested in or issued in accordance with the meaning as given in the respective Funds' Trust Deed.
- 1.2. "Custodian" refers to Al Rajhi Nominee (Tempatan) Sdn Bhd or any other custodians appointed by and for the Bank for the purpose of holding, keeping, recording and any other duties required of it for the Services provided herein.
- 1.3. "Fund(s)" means any authorised unit trusts, investment funds, mutual funds or any other collective investment schemes managed by unit trust management companies distributed by the Bank.
- 1.4. "General Investments" means all the Customer's investments in any of the Funds.
- 1.5. "Manager" refers to the unit trust management company or the managers of the Fund.
- 1.6. "Services" means the services provided by the Bank to the Customer as described in Clauses 2.1, 2.3 and 2.4 herein.
- 1.7. "Switch" means the withdrawal from one Fund and investing into another Fund of the same unit trust management company.
- 1.8. "Transfer" means moving the investment/unit holding of a Customer to that of another Customer.
- 1.9. "Units" means in respect of any Fund, units in that Fund.

2. SERVICES

- 2.1. The Customer may give instructions to the Bank to hold, subscribe, Switch, Transfer, withdraw or redeem Units in any Fund offered and distributed by the Bank ("**Instruction**"). Notwithstanding the UT Terms, the Customer acknowledges that the Instruction are subject to the provisions of the respective deeds, constitutional documents, information memorandum and prospectuses of the Fund(s), as may from time to time be amended or supplemented, and all applicable laws, guidelines and regulations.

- 2.2. Prior to making such Instruction, the Customer agrees to:
- Provide the Bank with any information it may request pertaining to the Customer's investment profile by completing Investor Suitability Risk Assessment Form; and
 - To open a new or nominate an existing savings account or such other account under the Customer's name with the Bank for the purposes of paying and receiving money on investments ("Settlement Account"). The Customer agrees not to close the Settlement Account as long as the Account remains open.
- 2.3. The Bank, may at its discretion: -
- make available the latest editions of the Funds' prospectuses (which may be combined in master prospectuses) supplied by the respective Managers and other materials such as the latest annual reports, semi-annual reports and any other information (if available) in respect of the Customer's General Investments undertaken with the Bank; and
 - send to Customer all notices or circulars issued by the respective Managers received by the Bank and/or the Custodian.
- 2.4. The Bank can by prior notice in accordance to the provision of the Bank's General Terms and Conditions change the scope and type of Services available including:
- expanding, modifying or reducing the Services at any time;
 - imposing and varying any restrictions on the provision of the Services (for example: the minimum and maximum daily limits any transaction or dealing, or any type of transactions or dealings which the Customer may or is authorized to conduct); and
 - amending the normal service hours or cut-off times for the Services or any transactions.
- 2.5. The Bank may appoint agents or sub-agents for such purposes or functions as the Bank may think fit.
- 2.6. The Customer acknowledges that the Services are offered only where the provision of such Services is lawful within and outside Malaysia. The Services is not intended for US Persons. Any person seeking more information on these Services must provide his/her mailing address/telephone area codes and must declare that he/she is not a US citizen, US resident or US person as defined under Rule 902(k) of Regulation S under the US Securities Act 1933.
- 2.7. By applying for and using the Services, the Customer hereby certifies that: -
- the Customer is not a "US person";
 - the gains from the investments, holding, subscriptions, switching or redemptions of securities including Units in any Fund carried out pursuant to the Services are not effectively connected or related to any US trade or business which the Customer is engaged in or plan to engage in during the calendar year.

If any of the conditions above change(s) or appears likely to change the Customer will notify the Bank in writing as soon as reasonably practicable and in any event within 30 days from such change or of the Customer becoming aware of the likelihood of such change.

3. INVESTMENT INSTRUCTIONS AND RELATED TRANSACTIONS

Instructions by Customer

- 3.1. The Customer agrees that:
- The Customer shall use the unit trust investment action form, or any other form prescribed

by the Bank to affect any Instruction to the Bank. A Customer who wishes to affect any Instruction to invest or subscribe to a Fund will be given a prospectus or master prospectus for the Fund and such investment or subscription shall be made pursuant to the terms and conditions of the prospectus or master prospectus.

- The Bank shall be entitled to refuse to execute or complete any instructions which in the opinion of the Bank are unclear or ambiguous or which might cause the Bank to contravene any law or regulation (whether or not having legal and binding effect). The Bank shall not incur any liability to the Customer as a result of its refusal to act in such circumstances.
- Instructions received after the cut-off time shall be deemed to be an Instruction received on the next Business Day.
- For joint accounts, Units to the credit of the Account at any time will belong to the joint account holders as joint tenants. Such individuals will be jointly and severally liable for all the obligations under the UT Terms. Any notice or demand may be served on any one or all the account holders and will be binding on all the account holders. The joint account holders, agree that where the Account is operated with a single signing authority:
 - (a) any instructions from any one account holder will be binding on the other account holder(s); and
 - (b) the Bank will act on the mandate of all the account holders if prior to acting on the Instruction received from one account holder, the Bank also receives Instruction from the other account holder which instructions are contradictory to the instructions first received by the Bank.

Placement of orders

3.2. The Bank:

- may aggregate and consolidate the Customer's Instructions and/or the Customer's Instructions with any other instructions received from other customers, if any, for submission or action;
- will use all reasonable endeavours to place the orders or requests on an aggregated or consolidated basis with the relevant Manager or Fund on the same Business Day if payment for the investments or subscriptions is received in transferable cleared funds on the same day before cut-off time; but
- if such order or request is not or cannot be carried out on the same Business Day for any reason the Bank shall be entitled to place or carry out such order and request on the next Business Day or the date when the fund for the payment is in transferable cleared funds (whichever is later) and any such transactions shall be binding on the Customer.

3.3. When the Bank places an order (consolidated or otherwise) on behalf of the Customer:-

- the Manager or Fund will issue and register the relevant Units in the name of the Custodian;
- the Units issued will be allocated among the relevant applicants in any order or manner as the Bank shall determine.
- the Units issued will be based on the amount paid nett of any fees and charges or expenses incurred (if any) in connection with
- the subscription instructions.

3.4. The Customer acknowledges and agrees that-

- Unit price provided prior to any Instruction is indicative or for reference purposes only. The actual price will be the price determined in accordance with the deed, constitutional document, information memorandum or prospectus governing those Funds;
- any orders and placement for investments or subscriptions will be made in the name of the Custodian and the Customer's identity will not be disclosed to the Managers or Fund;
- any transaction or confirmation statements issued will be delivered directly to the Custodian and such investments or subscriptions will be held by the Custodians for and on the Customer's behalf.

- 3.5. The Customer also acknowledges that:
- any Fund or Manager which receives the Instruction orders or placement from the Bank is not obliged to accept the order or placement in part or whole;
 - the Bank is not liable or responsible for any action or rejection on the part of any Fund or Manager in respect of any such orders; and
 - the Bank or the Custodian is not responsible or liable for ensuring that the relevant Fund or Manager allots the Units or for any losses including any loss of investment opportunity which the Customer may suffer or incur as a result of any refusal to accept or delay in accepting such orders, or allotment of Units by the Fund or Manager.

Payment and Withdrawal

Payment by way of direct debit

- 3.6. The Customer shall pay for the Units subscribed and/or the Services from available and transferable cleared funds from the Customer's Settlement Account.
- 3.7. The Bank is entitled but not obligated to put a hold on all transferable cleared funds in the Customer's Settlement Account for the amount required and make such payments for the orders or placements instructed by the Customer on the Customer's behalf as agreed between the Bank and the relevant Fund or Manager.

Withdrawal or Redemption Proceeds

- 3.8. The Customer agrees that the Application, withdrawal and redemption prices are determined:
- by the Managers in accordance with the relevant Deed; or
 - through prescribed procedures on the Business Day
- and any price or value of any Unit given by the Bank is only an indicative price or value provided for the Customer's information, and is not final and binding. The Bank accepts no responsibility or liability for the indicative price or value given.
- 3.9. Upon receipt of the proceeds from any withdrawal or redemption, the Bank shall pay the Customer in accordance with the instructions specified in the unit trust investment action form.
- 3.10. The withdrawal or redemption proceeds will be paid nett of any fees and charges or expenses incurred (if any) in connection with the withdrawal or redemption.
- 3.11. The Bank's liability is limited to the proceeds received from the Manager or Fund and the Bank is not obliged to ascertain the adequacy of the withdrawal or redemption proceeds received.
- 3.12. Any payment made by the Bank pursuant to any Instructions signed or made or purported to be signed or made by the Customer shall be a complete discharge and the Bank will not be liable for any loss damage or claim from the Customer or any other party.
- 3.13. In case of death of a joint account holder where an Account is opened and maintained in more than one name, the joint account holders agree and authorise the Bank to:
- (i) hold all the units to the sole order of the surviving account holder;
 - (ii) take instructions solely from the surviving account holder, including instructions to redeem the units; and
 - (iii) pay the redemption proceeds to the surviving account holder, subject to the Bank's prior rights and claims.

Payment to the survivor under this survivorship clause is a complete discharge to the Bank and the Bank shall be released from all demands or claims by the executors, administrators or estate of the deceased Customer.

Miscellaneous

- 3.14. The Customer will receive transaction or confirmation statements from the Custodian or the Bank as the case may be, in respect of any Instructions for any Services carried out by the Bank on the Customer's behalf. Where applicable, the Customer's Unit holding may be indicated in the Customer's consolidated statements.
- 3.15. The Bank will reinvest any income distributions (if any) declared by the Fund or Manager in the Fund as authorised and indicated by the Customer in the investment instruction form.
- 3.16. The Customer shall be entitled to receive subsidiary income tax certificate issued by the Bank or tax vouchers issued by the Fund or Manager and endorsed by the Bank or Custodian or Sub-Custodian as the case may be, in respect of the distribution of income (if any) declared by the Fund or Manager.

4. CUSTODIAN AND CUSTODY OF INVESTMENTS

- 4.1. The Customer acknowledges and agrees that the Bank shall appoint a Custodian to hold the Customer's General Investments for the Customer.
- 4.2. The Bank shall be entitled and can also authorise the Custodian to appoint, without the Customer's further consent, any bank, trust company or member firm of any securities exchange to act as: -
- a Sub-Custodian on the Customer's behalf pursuant to these terms; and/or
 - an administrator to assist the Bank or the Custodian to perform their obligations on such terms as the Bank may, consider appropriate.

The Customer agrees that the Bank shall not be liable for any loss suffered by the Customer for any acts or omissions of the Sub-Custodian in the case where the Sub-Custodian has been properly and lawfully appointed.

- 4.3. The Custodian and/or Sub-Custodian (as the case may be) so appointed shall be entitled to:
- receive and hold all income distributions (including profit from the Bank, dividends) and other payments, rights and similar securities issued to the Customer;
 - hold all stock dividends, rights and similar securities issued with respect to the Customer's investments, holdings and subscriptions for the Customer's Account;
 - exchange interim receipts or temporary securities for definitive securities;
 - complete and deliver any ownership certificates related to the Customer's investment, holding or subscription as required by law;
 - pay out any moneys (collected or received as proceeds of the Customer's redemption of investment, holding or subscription)
 - collect any monies payable to the Customer in more than one currency, in such currency as permitted by law or as the Bank and/or Custodian may decide;
 - present for payment, where the Bank or Custodian has actual notice of such payment requirement, any calls, redemption, coupons or moneys payable to the Customer.
- 4.4. The Customer agrees to be bound by all the terms and conditions which binds the Bank, the Custodian and/or the Sub-Custodian in undertaking the Customer's investments and related transactions.

- 4.5. The Bank, the Custodian and/or Sub-Custodian is not obliged to attend or make arrangements to attend any meetings, or to vote on any matters relating to any securities or Fund purchased by the Customer.
- 4.6. On the Customer's request, and upon the Customer providing the required indemnity for costs and liability as required by the Bank, the Bank shall execute or procure the Custodian and/or any Sub-Custodian to execute any certificates, reports or affidavits reasonably required under the laws of any jurisdiction to confirm ownership of the General Investments/ for the Customer's fiscal or tax purposes (including applying for or securing any tax privileges).

5. FEES. CHARGES AND EXPENSES

- 5.1. Fund's/Manager's Fees. Charges & Expenses:
- The Customer agrees to pay the Fund's or Manager's fees, charges and expenses (including all costs and out-of pocket expenses, taxes, duties or levies) which includes any revision which may be made known to the Customer from time to time via the Fund prospectus, master prospectus, marketing material or other means.
- 5.2. Bank's Tariff & Charges:
- The Customer acknowledges that the Bank's applicable fees and charges are found in the Bank's Tariff and Charges on the Bank's website at <https://www.alrajhibank.com.my/> (as updated from time to time) and forms part of the General Terms & Conditions binding on the Customer.
 - The Bank reserves the right to impose and/or revise from time to time such fees and charges, including any fees, commissions, charges payable to any Custodian/Sub-Custodians or agents/sub-agents as the Bank in its discretion sees fit and to debit any account of the Customer with the applicable fees and charges.
- 5.3. The Customer agrees that the Bank, Custodian and/or Sub-Custodian may retain for themselves (without obligation to account to the Customer) all or any part of the commission, discount, fees or otherwise which the Bank, Custodian and/or Sub-Custodian may receive from any Fund or Manager or other persons in connection with the Services or other transactions done or carried out for or on behalf of the Customer.

6. RISKS

- 6.1. The Customer:
- acknowledges that investment or subscription in any securities including Units of the Funds are subject to risks (including, but not limited to market risks and possible loss of capital or the principal amount invested);
 - acknowledges that the Customer will act solely on the Customer's own independent analysis, judgment and decisions or upon seeking independent financial or professional advice with respect to the Services; and
 - represents and warrants that the Customer understands and is fully aware of such risks.
- 6.2. The Customer agrees that the Bank is not liable to the Customer for any error, misstatement or omission in any prospectus or Master prospectus, materials or Information prepared by or issued by any Fund or Manager.
- 6.3. The Bank:
- does not advise or recommend whether or not to invest in any Fund;
 - does not advise on the performance of any Fund; and
 - prohibits its licensed sales staff from directly or indirectly advising, guiding, recommending or making suggestions on the selection of Funds or Manager without performing a suitability

assessment on the Customer, and is not responsible or liable to the Customer for the Customer's investment decisions, howsoever obtained. The Bank's obligation to the Customer is to execute and complete the transaction based on the Customer's Instructions only on the terms and conditions herein.

7. INDEMNITY

- 7.1. The Customer agrees to indemnify the Bank, the Custodian and/or the Sub-Custodian and the Bank's/Custodian's/Sub-Custodian's respective personnel against any losses which may be incurred or suffered in carrying out the provisions of the Services or in the enforcement of the Bank's/Custodian's/Sub-Custodian's rights, unless such losses have been incurred as a result of the Bank's/Custodian's/Sub-Custodian's and/or their respective personnel's gross negligence or wilful breach of duty.
- 7.2. The Bank, the Custodian and/or the Sub-Custodian and their respective personnel are not liable to the Customer:
- for any action or omission, or discharge of any duties in connection with the Services rendered unless such losses have been incurred as a result of the Bank's/Custodian's/Sub-Custodian's and/or their respective personnel's gross negligence or wilful breach of duty; or
 - for any losses or failure/delay in complying with the obligations under these terms due any actual or attempted acts of terrorism, outbreaks of epidemics, war, natural disaster, industrial disputes, adverse weather conditions, failure of communication/ computer/ electronic systems (whether or not belonging to the Bank/Custodian/Sub-Custodian), acts of God or any circumstances beyond the Bank's/Custodian's/Sub-Custodian's reasonable control.
- 7.3. The Bank, the Custodian, and/or the Sub-Custodian shall not be required to start, defend or maintain any legal action for or on behalf of the Customer. Should the Bank agree to do so, the Customer shall provide an indemnity for all costs and liabilities arising on terms required by the Bank/Custodian/Sub-Custodian.
- 7.4. These terms and indemnity here do not apply to exclude or restrict any liability which are prohibited by the Laws of Malaysia.
- 7.5. No act, delay or omission by the Bank in exercising any rights or powers herein shall be taken as a waiver by the Bank unless the waiver is confirmed by the Bank in writing.
- 7.6. Any terms or conditions herein which are unenforceable shall not affect the remaining terms and conditions within the respective jurisdiction and/or any other jurisdiction where the term or condition is valid.

8. AUTHORISATION

- 8.1. After the Customer's initial authorisation/instruction, the Customer irrevocably authorises the Bank or the Bank's appointed representative, without any further reference to or consent from the Customer, to execute all documents and to do all things required, in the Customer's name and on the Customer's behalf in the provision of the Services.

9. OTHERS

- 9.1. The Customer is solely responsible for ensuring that all particulars given to the Bank, including information as to the Customer's residency status, are accurate and complete and further agrees to promptly notify the Bank of any change in the Customer's particulars or of the Customer's account and unit trust account with the Bank in writing or via channels made available by the Bank.

- 9.2. Pending receipt of such notice by the Customer, the Bank shall send all communications to the latest address and/or number stated in the Bank's records and shall not be liable for any loss suffered by the Customer.

Shariah Compliance

- 9.3. The Bank distributes Shariah- compliant funds/unit trusts/ investments plans only ("**the Shariah Compliant portfolio**").
- 9.4. The Customer further agrees that the Bank:
- is only acting as a distributor of the Shariah Compliant portfolio;
 - is not responsible or liable for the performance or the Shariah-compliant level of the Shariah Compliant portfolio; and
 - is only obliged to forward to the Customer such information on the Shariah Compliant portfolio as provided by the Manager as soon as is reasonable.

10. NON-EXCLUSIVITY

- 10.1. The Customer agrees that the Services here are provided to the Customer on a non-exclusive basis.

11. TERMINATION

Termination by either party

- 11.1. Either party may terminate the Services by giving the other party one month's notice in writing.
- 11.2. Upon termination:
- the Customer shall make arrangements to clear the Customer's Units from the Custodian's and/or Sub-Custodian's account/s before the expiry of the notice period; and
 - where the Customer fails or neglects to do so, the Bank may, at the Customer's costs and liability, take all steps required to transfer, withdraw or redeem such Units remaining in the Customer's account/s as the Bank deems fit.

Termination on Manager/Fund's Direction

- 11.3. The Bank shall notify the Customer and seek the Customer's instructions on any directions given by the Manager of a Fund to divest, transfer or dispose of any of the Customer's Units in any Fund based on the terms and conditions governing the operation of such Fund.
- 11.4. If the Customer fails to respond within the time specified by the Bank, the Bank shall, at the Customer's costs and liability, proceed with the redemption or transfer as directed by the Manager, and where applicable, credit the proceeds received to the Customer's Settlement Account with the Bank or by other means.

Termination Consequences

- 11.5. In all cases, the Bank shall not be liable for any loss suffered by the Customer on the termination of the Customer's Account save and except where the losses or damages are caused by the Bank's gross negligence, willful default or fraud.
- 11.6. All rights accruing and liabilities incurred prior to the termination date are not affected by the termination and remain enforceable.

B. Specific Terms and Conditions applicable to Structured Product-i

Not Protected by PIDM

The following terms and conditions govern the Customer's investment in a Structured Product-i. By investing in the Structured Product-i, the Customer agrees to be bound by these Specific Terms and Conditions applicable to Structured Product-i ("**Terms and Conditions for Structured Product-i**").

1. DEFINITIONS

Definitions

- "Disruption Event"** : means any event which we, in good faith, believe to have a material adverse effect on the Structured Product-i and shall include
- (a) a Force Majeure Event;
 - (b) Change in Law;
 - (c) Currency Disruption Event;
 - (d) Tax Event;
 - (e) Hedging Disruption;
 - (f) Increase Cost of Hedging;
 - (g) Extraordinary Event; or
 - (h) any event specified as such in the Confirmation and/or Indicative Term Sheet.
- "Change in Law"** means that, in respect of a Structured Product-i, on or after the Issue Date (as specified in the applicable Confirmation) (i) due to the adoption of or any change in any applicable laws or regulation (including, without limitation, any tax law), or (ii) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable laws or regulation (including any action taken by a taxing authority), the Bank determines in good faith that (a) it will or there is a substantial likelihood that it will, or it has become illegal to hold, acquire or dispose of relevant hedge positions or maintain any transaction, positions or arrangement which hedges its exposures arising in the design of the Structured Product-i and/or (b) the Bank will incur a materially increased cost in performing its obligations in relation to the Structured Product-i (including, without limitation, due to any increase in tax liability, decrease in tax benefit or other adverse effect on the tax position).
- "Confirmation"** : means a written notice (including telex, facsimile, or other electronic means) given to the Customer by the Bank which confirms and evidences the specific terms of a Structured Product-i.
- "Currency Disruption Event"** : means, in respect of a Structured Product-i, the occurrence or official declaration of an event impacting one or more currencies that the Bank determines (acting in a commercially reasonable manner) would materially disrupt or impair its ability to meet its obligations in the relevant settlement currency of the Structured

Product-i or otherwise settle, clear, or hedge such Structured Product-i.

“Extraordinary Event”

: means, in respect of a Structured Product-i, any event occurring to the underlying asset

- (a) which would ordinarily give rise to any adjustment of the strike price (including, but not limited to, any adjustment change, or termination to any transaction(s) or asset(s) the Bank deems necessary or appropriate to hedge any relevant price, liquidity or other economic risk of the Bank in entering into and performing its obligations under the Structured Product-i);
- (b) which would ordinarily give rise to any adjustment to the total number of underlying asset of the Structured Product-i;
- (c) if relevant, which would require the Bank to make an adjustment under the rules of an exchange as if the Structured Product-i was traded through the relevant reference exchange;
- (d) where the relevant underlying asset is subdivided, consolidated, or reconstituted;
- (e) where the entity that issued the underlying asset makes a bonus issue, a distribution by way of return of capital or a rights issue or a special distribution (such as a special dividend) or otherwise alters its capital structure;
- (f) where the entity that issued the underlying asset is the subject of a takeover or is to merge or consolidate with another entity or enters into a scheme of arrangement or transfers all or substantially all of its assets to another entity;
- (g) where the underlying asset consists of promptly paid shares and a call is made on the partly paid shares;
- (h) in the determination of the Bank (acting in a commercially reasonable manner), having a diluting or concentrative effect on the theoretical value of the underlying asset;
- (i) where the entity that issued the underlying asset institutes or has instituted against it by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, or it consents to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official or it consents to such a petition, or it has a resolution passed or an announcement published for its dissolution or termination, or it has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by a creditor and such proceeding is not

dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;

- (j) where the underlying asset is delisted from the relevant reference exchange;
- (k) where all of the underlying assets, or all assets of the entity that issued the underlying asset, or substantially all assets of the entity are nationalised, expropriated or are otherwise required to be transferred to any governmental agency, authority or entity; or
- (l) in the determination of the Bank (acting in a commercially reasonable manner), to have adversely altered or changed the calculation or determination of the investment return or settlement amount of the Structured Product-i or the rights or obligations which the Bank undertook at the time of offering such Structured Product-i.

“Force Event”

Majeure : means an event which we determine (acting in a commercially reasonable manner) is beyond our reasonable control, such as

- (a) any form of exchange or capital controls or restrictions affecting the availability, convertibility or transferability of the underlying asset of the Structured Product-i or the Structured Product-i;
- (b) any form of debt or other moratorium in any jurisdiction restrictions (whether local or international);
- (c) any devaluation, redenomination or demonetisation of the underlying asset of the Structured Product-i;
- (d) any change in law or regulation or any change in the interpretation or enforcement of any law or regulation;
- (e) breakdown or failure of transmission or communication of data or computer facilities;
- (f) pandemic, sabotage, fire, flood, typhoon, storms, tsunami, explosion, natural peril, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government;
- (g) a material adverse change in the monetary, political, financial (including conditions in any financial market) or economic conditions, whether in Malaysia or elsewhere; or
- (h) failure of any counterparty to perform its obligation under any hedging transaction established in respect of the Structured Product-i.

“Hedging Disruption”

: means, in respect of a Structured Product-i, that the Bank is unable, or it is impractical for the Bank, after using commercially reasonable efforts, to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary or appropriate to hedge any relevant price, liquidity or other economic risk of the Bank in entering into and performing its obligations under the Structured Product-i, or (ii) freely realise, recover, remit, receive, repatriate or transfer the proceeds of any such transaction(s) or asset(s), including, without limitation, where such inability or impracticability has arisen by reason of any restrictions or increase in charges or fees imposed

on an investor's ability to redeem or realise proceeds from the relevant transaction(s) or asset(s), in whole or in part.

- "Increased Cost of Hedging"** : means, in respect of a Structured Product-i, that the Bank would incur a materially increased (as compared with circumstances existing on the Issue Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (i) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) or asset(s) it deems necessary to hedge any relevant price, liquidity or other economic risk of the Bank in performing its obligations under the Structured Product-i, or (ii) realise, recover, remit, receive, repatriate or transfer the proceeds of any such transaction(s) or asset(s).
- "Indicative Sheet"** **Term** : means a term sheet(s) issued by the Bank to you setting out the indicative terms of a Structured Product-i.
- "Sophisticated Investor"** : means an investor who fulfil the criteria in **Appendix 1**.
- "Structured Product-i"** : means any Floating Rate Islamic Negotiable Instruments (**FRINI**), dual currency investments, structured notes or investment products, issued by the Bank from time to time, which value and/or return is contingent upon the performance of or is calculated in accordance with a formula linked to the performance of an underlying asset and which is designated by the Bank to be governed by these Terms and Conditions for Structured Product-i.
- "Tax Event"** : means, in respect of a Structured Product-i, the imposition of, change in or removal of any tax on, or measured by reference to, the relevant underlying asset, if the direct effect of such imposition, change or removal is to raise or lower the price of the underlying asset on the relevant valuation date from what it would have been without that imposition, change or removal.

2. SCOPE

- 2.1. These Terms and Conditions for Structured Product-i set out the specific terms and conditions governing the Structured Products-i entered into between you and the Bank from time to time. These Terms and Conditions for Structured Product-i are to be read in conjunction with the Confirmation, the Indicative Term Sheet (which also contains the Risk Disclosure and Illustrations) and the Product Disclosures Sheet or Product Highlight Sheet (as the case may be).
- 2.2. The underlying asset to a Structured Product-i may consist of a currency, commodity, equity, fund, rates or a combination of any of the foregoing as specified in the Confirmation and Indicative Term Sheet.
- 2.3. These Terms and Conditions for Structured Product-i, together with the General Terms and Conditions, Confirmation and Indicative Term Sheet constitute the only agreement between us in respect of the relevant Structured Product-i.
- 2.4. Where there is any inconsistency between the following documents in respect of a Structured Product-i, the documents be interpreted in the following order of priority:
- (a) Confirmation;

- (b) Indicative Term Sheet;
- (c) Electronic Banking Terms;
- (d) Campaign Terms and Conditions;
- (e) Application Documents;
- (f) Terms and Conditions for Structured Product-i; and
- (g) General Terms and Conditions.

provided that any provision in these documents found to be inconsistent with any binding rules, regulations and guidelines of Bank Negara Malaysia or Securities Commission Malaysia shall to the extent of such inconsistency be deemed superseded by the relevant regulatory requirement.

3. SHARIAH COMPLIANCE

- 3.1. You are responsible in making your own assessment as to the *Shariah* compliance of the Structured Product-i which you are investing. You irrevocably and unconditionally agree that you will not raise any claim, objection as to matters of *Shariah* non-compliance in respect of or otherwise in relation to any of the Structured Product-i which you have invested.

4. GENERAL

- 4.1. A Structured Product-i is an investment product linked to a reference and is intended to provide a potentially higher return than a normal term deposit. A Structured Product-i may be linked to the performance of a currency, a rate, a fund, an equity security or other underlying asset, rate or index. The economic terms of a Structured Product-i are set out in the Confirmation and the Indicative Term Sheet of that Structured Product-i.
- 4.2. Your investment is subject to the Bank's requirements including those on eligibility, age, capacity, identification document, minimum investment amount, nationality, tax status and credit background check. The Bank may have different requirements for individual and legal entity Customers.
- 4.3. The Bank may specify a minimum amount to be invested. Information on the minimum investment amount is available in the Confirmation and Indicative Term Sheet.
- 4.4. The Bank may permit a Structured Product-i to be made on a joint basis upon meeting the Bank's eligibility criteria.
- 4.5. You shall open an investment account with the Bank which you will maintain subject to such rules and conditions as we may from time to time prescribe. The Bank may permit an investment account to be opened on a joint basis, and the Structured Product-i to be invested by Customer on a joint basis, upon meeting the Bank's eligibility criteria.
- 4.6. You shall open, maintain and designate a transactional account with the Bank throughout the tenure of the Structured Product-i. The Bank is authorised to deduct any charges, costs, fees, principal amount or any other amount payable by you in relation to the Structured Product-i from this transactional account or any of your account maintained with the Bank. It is your responsibility to ensure that there are sufficient funds in the transactional account for the purpose of subscribing to a Structured Product-i before the relevant cut off time. The Bank is authorised to credit any investment return, redemption or maturity proceeds into this transactional account or any of your account maintained with the Bank.

- 4.7. The Bank reserves the right to refuse, cancel or reject all or part of your proposed investment in any Structured Product-i on or before the proposed Issue Date stated in the Indicative Term Sheet without any obligation to disclose any reasons. The Bank shall proceed to refund any fund received from you (without any return) to your transactional account or any of your account maintained with the Bank. The Bank shall have no obligation or liability in respect of any proposed investment in the Structured Product-i that is not accepted.
- 4.8. The Bank reserves the right to refuse, cancel or reject your proposed investment in any Structured Product-i if the Structured Product-i are under-subscribed; or the Structured Product-i cannot be offered in accordance with the parameters set by the Bank at the Bank's sole discretion; or if the market fluctuates too drastically in accordance with the parameters set in the Indicative Term Sheet. The Bank shall proceed to refund any fund received from you (without any return) to your transactional account or any of your account maintained with the Bank. The Bank shall have no obligation or liability in respect of any proposed investment in any Structured Product-i that is not accepted.
- 4.9. The Customer must give the instructions and other communications in a manner specified by the Bank from time to time. The Bank may in its discretion decline to accept or to act on any instructions received in a manner unacceptable to the Bank. All instructions once received by the Bank shall be binding on the Customer and shall not be cancelled, withdrawn or amended unless the Bank in its discretion agrees otherwise.
- 4.10. The Structured Product-i will be issued at par and shall be in the form of a single global certificate capable of being divided into definitive certificates to facilitate transfer or early redemption.
- 4.11. The distribution or possession of the Indicative Term Sheet, the Confirmation and the Product Disclosures Sheet or Product Highlight Sheet (as the case may be) of the relevant Structured Product-i in Malaysia or in any foreign jurisdiction may be restricted by law. We do not accept any responsibility or liability to any person in relation to the unauthorized distribution or possession of these documents in Malaysia or in any foreign jurisdiction.

5. CUSTOMER'S DECLARATIONS AND CONFIRMATIONS

- 5.1. Where a Structured Product-i is stated as only available for eligible Sophisticated Investor, you declare that you meet the requirements in **Appendix 1**.
- 5.2. You declare that you are not a "United States of America (US) person(s)" and are not at any time acting as an agent or proxy on behalf of such persons in relation to any Structured Product-i. If your status as described herein changes or appears likely to change, you shall notify the Bank in writing as soon as reasonably practicable and in any event within thirty (30) days from such change or when you become aware of the likelihood of such change. You understand that the Structured Product-i may not be transferred to another investor who is a US person.

"US person" is defined to include US citizens, US residents and US Green Card holders.
- 5.3. Where you are an individual, you declare that you are aged eighteen (18) years and above on the application date.
- 5.4. You confirm that you have the power, capacity and authority to invest in the Structured Product-i.
- 5.5. You declare that all information provided to the Bank is true, complete and accurate.

- 5.6. You confirm that you have read and understood the Indicative Term Sheet (which also contains the Risk Disclosure and Illustrations) and the Product Disclosures Sheet or Product Highlight Sheet (as the case may be) of the relevant Structured Product-i which you are investing, copies of which have been given to you.
- 5.7. You are aware of the fees and charges involved in investing and early redemption of the Structured Product-i, information for which is available in any of the Confirmation, the Indicative Term Sheet, the Product Disclosures Sheet or Product Highlight Sheet (as the case may be) of the relevant Structured Product-i which you are investing, copies of which have been given to you.
- 5.8. You understand that a Structured Product-i is not bank deposit and is not protected by PIDM and any money withdrawn from a protected deposit account for the purpose of investing in the Structured Product-i is no longer protected by PIDM. The Structured Product-i is not guaranteed by us or any of our related companies. When you invest in the Structured Product-i, you are taking on and are subject to our credit risk as issuer. You are therefore relying on our ability to pay investment return and the principal amount at maturity. If the Bank becomes insolvent or defaults on its obligations under the Structured Product-i, you can only claim as an unsecured creditor of the Bank. In the worst case, you could suffer a total loss of your principal amount invested.
- 5.9. You understand that unless a Structured Product-i is stated as a principal-protected investment (and is held to maturity), your decision to invest in the Structured Product-i may result in possible loss of principal. You are aware that a principal-protected Structured Product-i is subject to minimum holding period as stated in the Confirmation or must be held to maturity. You shall not be entitled to benefits of the protection in the event of early redemption or early termination which may result in you receiving less than your initial investment.
- 5.10. Structured Products-i can be complicated and are not suitable for all investors. You are aware that investments are subject to risks and that returns of investment are not guaranteed. We may have disclosed some of these risks to you in the Confirmation, the Indicative Term Sheet (which also contains the Risk Disclosure and Illustrations) and the Product Disclosures Sheet or Product Highlight Sheet (as the case may be). However, it is not possible to detail all risks which may arise. In this regard, you confirm that the Bank has advised you to obtain independent advice to assist you to understand the risks involved with the Structured Product-i.
- 5.11. You confirm that you have sufficient knowledge and experience or have received professional advice to make your own evaluation of the merits and risks of the Structured Product-i. You confirm that you (or through your professional advisers) fully understand the risks involved and are willing to accept all such risks. You also confirm that you have independently made your own decision (including a decision made based on the advice of your professional advisers) with respect to the Structured Product-i without relying on any advice, opinion or information expressed by any associate, representative or employee of the Bank, or its related companies. Nothing in our information and/or materials supplied to you, nor any suitability assessment conducted for you, will be construed as investment advice.
- 5.12. You understand that past performance of any investment is not indicative of its future performance. The Bank accepts no responsibility or liability for the performance of any Structured Products-i or for any loss resulting from your decision to invest in any of them.
- 5.13. You understand that there is no guarantee that the Structured Product-i may produce any return higher than traditional bank deposits and/or other investment products.

- 5.14. You understand that you should avoid excessive investment in a single type of investment, with regards to its total proportion of your overall portfolio, in order to guard against over-exposure to any investment risks.
- 5.15. You confirm that the Bank does not have any fiduciary duty towards you and is not obliged and will not give you any advice or recommendation concerning relevant laws, accounting treatment, tax treatment, regulatory treatment, or the risks and merits of any selected Structured Product-i. If any such advice or recommendation is nonetheless given by any associate, representative or employee of the Bank, or its related companies, you agree that any such advice or recommendation are given or made without any responsibility on our part and on the basis that you will make your own assessment and rely on your own judgment.
- 5.16. You understand that the Illustration (within the Indicative Term Sheet) provided to you may contain historical performance of the underlying asset and a scenario analysis of your potential exposure to market movements. The scenario analysis is for reference only and is not to be taken as our view or prediction on current or future market movement. You are aware that the Illustration does not represent all possible outcome of your investment and may not describe all factors that may affect the value of your investment. Historical performance of the underlying asset is not an indication of future performance.
- 5.17. You understand that Structured Products-i are meant to be held or maintained to maturity and you shall not be entitled to undertake any premature redemption without our consent. We may agree to your premature redemption in our absolute discretion and on such terms and conditions as we may determine. You agree that any premature redemption may be dependent upon our ability to successfully discharge any related hedge or arrangement.
- 5.18. You understand that you need to comply with foreign exchange policy (**FEP**) administered by Bank Negara Malaysia for investment in foreign currency asset. If your residency status and compliance status changes, you shall notify the Bank in writing as soon as reasonably practicable and in any event within thirty (30) days from such change or when you become aware of the likelihood of such change.

6. SUITABILITY ASSESSMENT

- 6.1. Prior to your investment in any Structured Products-i, we may administer an investor suitability assessment on you and may request such information relevant to our assessment of your investment profile and product suitability. You acknowledge that if you are withholding relevant from us or are providing inaccurate information to us, it may hinder our suitability assessment.

7. INDICATIVE TERM SHEET AND CONFIRMATION

- 7.1. The Bank reserves the right to amend, with prior notice to you, the Indicative Term Sheet prior to the proposed Issue Date without any obligation to disclose any reasons. All economic terms contained in the Indicative Term Sheet are indicative only and may vary in accordance with changes in market conditions.
- 7.2. The terms and conditions of each Structured Product-i shall be agreed prior to its commencement, either orally or in writing, and confirmed through a Confirmation, which we will issue to you within three (3) Business Days of the Issue Date. You shall if required by us, execute and return such Confirmation to us forthwith, and in any event, within such time period as may be specified by us.
- 7.3. You shall immediately examine all entries in each Confirmation. The terms specified in each Confirmation shall be deemed to be agreed by you unless the Bank receives notice in writing

from you of any errors therein within 24 hours of its receipt of the Confirmation. Subject to any such notice from you, all Confirmation shall be final, conclusive and be binding on you, in the absence of manifest error.

- 7.4. You agree to forthwith pay the Bank, where applicable, the principal amount and any sum(s) in connection with a Structured Product-i as specified in or determined in accordance with the Confirmation or the Indicative Term Sheet which is or are due and payable by you.

8. RETURN

- 8.1. If the Confirmation and Indicative Term Sheet specify that investment return applies, then investment return (if any), will be calculated by reference to and/or contingent upon the performance of the underlying asset at such time and in such manner as are set out in the Confirmation and Indicative Term Sheet in respect of that Structured Product-i.
- 8.2. Investment return (if any) shall be paid at such frequency as set out in the Confirmation and Indicative Term Sheet in respect of that Structured Product-i and unless otherwise specified in the Confirmation and Indicative Term Sheet, be credited to your transactional account or any other bank account maintained with us within three (3) Business Days.

9. CASH SETTLEMENT

- 9.1. Unless otherwise specified in the Confirmation and Indicative Term Sheet, the Structured Product-i is cash-settled only. There is no physical settlement or delivery of the underlying asset on redemption or maturity. Physical settlement, if applicable, shall be subject to additional terms and conditions.
- 9.2. You understand that investing in the Structured Product-i is not the same as investing directly in the underlying asset. You do not acquire any ownership and voting rights in the underlying asset. Investment return (if any) under the Structured Product-i will not include any return which an investor would have received if the investor were to invest directly in the underlying asset.

10. PREMATURE REDEMPTION BY CUSTOMER

- 10.1. You may not terminate and redeem any Structured Product-i, whether in whole or in part, prior to its maturity without our approval, which may be granted or withheld in our discretion and on such terms and conditions as we may in our discretion impose.
- 10.2. A Structured Product-i is an investment product designed to be held to maturity. You understand that if you wish to make a premature redemption, you may forfeit your potential investment return and receive a redemption amount (if any) which is less than your original investment. You are exposed to this risk of potential loss of principal amount invested even if the Structured Product-i is principal-protected. This is because the benefit of principal protection does not apply if the Structured Product-i is not held to maturity or meets its minimum holding period. You will also lose the opportunity to participate in any subsequent positive performance of the underlying asset and be unable to realise any potential gains in value in the Structured Product-i.

11. PREMATURE TERMINATION BY THE BANK

- 11.1. Your outstanding Structured Product-i may be subject to early termination before maturity by us in accordance with the Confirmation, Indicative Term Sheet and/or these Terms and Conditions for Structured Product-i such as the occurrence of a Disruption Event, Force

Majeure Event or us exercising our right to close and terminate account, product or services as set out in the General Terms and Conditions. You acknowledge that you may forfeit your potential investment return and receive a redemption amount (if any) which is less than your original investment. You are exposed to this risk of potential loss of principal sum even if the Structured Product-i is principal-protected. This is because the benefit of principal protection does not apply if the Structured Product-i is not held to maturity or meets its minimum holding period. You will also lose the opportunity to participate in any subsequent positive performance of the underlying asset and be unable to realise any potential gains in value in the Structured Product-i.

12. DISRUPTION EVENT

- 12.1. Upon the occurrence of a Disruption Event, we may in our discretion determine whether an appropriate adjustment can be made to the Structured Product-i to account for the economic effect of such event on the Structured Product-i which would produce a commercially reasonable result and preserve substantially the economic effect to the Customers of a holding of the relevant Structured Product-i. If we determine that an appropriate adjustment can be made, we shall determine the effective date of such adjustment, take the necessary steps to effect such adjustment and notify the affected Customers of any such adjustment.
- 12.2. Such adjustments or steps may include make the corresponding adjustment(s) to any amount, date, prices, payment, delivery, settlement, termination, determination or substitution of the affected underlying asset, as the Bank determines in its discretion to be appropriate to account for the effects of the Disruption Event.
- 12.3. In making any adjustment to the affected Structured Product-i, we will act in good faith and in a commercially reasonable manner. We may but will not be obliged to consider the then prevailing market practice. Any adjustment made by us pursuant to the above will be conclusive and binding on you, save for fraud or manifest error.
- 12.4. If the Bank determines that no adjustment that could be made would produce a commercially reasonable result and to preserve substantially the economic effect to Customers investing in that Structured Product-i, the Bank reserves the right to terminate and redeem that Structured Product-i and if the Bank does exercise its right to terminate, it shall notify the Customer accordingly, provided that the Bank may also, prior to such redemption, make any adjustment to the Structured Product-i as appropriate in order to account for the effect of such event on the Structured Product-i when arriving at the redemption amount.

13. TERMINATION AND EARLY REDEMPTION

- 13.1. **Right to Terminate.** You acknowledge that our right to close and terminate account, product or services as set out in the General Terms and Conditions shall apply to any of your outstanding Structured Products-i which is exercisable by us terminating and early redeeming your outstanding Structured Product-i.
- 13.2. **Force Majeure Event, Unlawfulness and Impracticability.** If we determine in good faith that:
 - (a) we are prevented or hindered or delayed by reason of any Force Majeure Event in the performance of our obligation (in whole or in part) in relation to any Structured Product-i;
 - (b) if it becomes (or there is a substantial likelihood that it will become) unlawful, illegal or impracticable for us to perform our obligation (in whole or in part) in relation to any Structured Product-i; or

- (c) if it becomes (or there is a substantial likelihood that it will become) unlawful, illegal or impractical for us to hold, acquire, deal in or dispose of the hedging arrangement (in whole or in part) relating to any Structured Product-i or any other transaction, asset or position relating to the Structured Product-i,

all our obligations shall be excused and suspended to the extent that such obligations are prevented, hindered, delayed or has become unlawful, illegal or impractical. In addition, we may in our discretion, on giving written notice to you, terminate and early redeem the affected Structured Products-i.

- 13.3. **Additional Termination Event.** The Confirmation and Indicative Term Sheet may contain additional termination events.
- 13.4. **Automatic Termination.** The Confirmation and Indicative Term Sheet of a particular Structured Product-i may provide that the term of the Structured Product-i will be automatically terminated and redeemed prior to maturity if an automatic redemption (autocall) event occurs. In the event that such an automatic redemption (autocall) event occurs, you will be paid a redemption amount specified in the Confirmation and Indicative Term Sheet.
- 13.5. **Redemption Amount.** Unless otherwise provided in the Confirmation and the Indicative Term Sheet, where a Structured Product-i has been terminated and early redeemed (including premature redemption request by the Customer), we will in good faith calculate the redemption amount payable to you (if any) as at the date of termination. The redemption amount may be adjusted to take into any costs, charges, fees, accruals, losses, withholdings and expenses in connection with unwinding any hedging arrangement or cancellation of any related transaction which were put in place to provide the investment return on the Structured Product-i. We will pay the redemption amount to your transactional account or any of your bank account maintained with us after deduction of all sums due and owing by you to us within three (3) Business Days. If a redemption amount is determined to be payable by the Bank, the payment of the redemption amount by the Bank shall constitute full and final satisfaction of the Bank's obligation under the Structured Product-i and the Bank shall have no further obligations thereunder. A redemption notice will be sent to you as soon as it is reasonably practicable.

14. MATURITY

- 14.1. Investment return (if any) will cease to accrue on maturity.
- 14.2. A Structured Product-i is not renewable on maturity.
- 14.3. Unless otherwise specified in the Confirmation and Indicative Term Sheet, the redemption amount, together with any final investment return (if any), will be credited to your transactional account or any other bank account maintained with us within three (3) Business Days.
- 14.4. A maturity notice will be sent to you as soon as it is reasonably practicable.

15. LIEN AND SET-OFF

- 15.1. You acknowledge that our right to set-off, combine and consolidate account as set out in the General Terms and Conditions shall apply to a Structured Product-i for so long as any of your indebtedness to the Bank remain outstanding (whether actual, contingent, present or future, incurred solely or jointly, regardless that the Structured Product-i and the indebtedness may not be expressed in the same currency).

- 15.2. In addition to our right to set-off and without prejudice to any other rights to which the Bank may be entitled by law, the Bank shall have a right of lien over all of your Structured Products-i for so long as any of your indebtedness to the Bank remain outstanding (whether actual, contingent, present or future, incurred solely or jointly, regardless that the Structured Products-i and the indebtedness may not be expressed in the same currency).
- 15.3. Immediately upon default by you (which we may in our discretion determine), we shall be entitled, without further notice to you, to early terminate and to dispose, either by enforced sale in the open market or by way of redemption, any such Structured Products-i (notwithstanding that any such Structured Product-i has not yet matured) and to apply the proceeds towards payment and satisfaction of all or any part of your indebtedness to us (which shall, for the avoidance of doubt, include all costs, expenses and charges incurred in connection with such disposal). You acknowledge that you may suffer a loss as a result of us closing out, liquidating, setting-off, redeeming, or realising any or all of your outstanding Structured Products-i prior to its maturity. Pending the exercise of our right of lien and set-off, we shall have the right to suspend payment in relation to the Structured Product-i and/or to decline your instruction to transfer, withdraw or redeem the Structured Product-i.
- 15.4. You agree to perform all such acts and/or execute all such documents as may be necessary for the purpose of maintaining, protecting or perfecting our right of lien and set-off over the Structured Products-i.
- 15.5. If the indebtedness is expressed in a currency that is different from account currency, we shall carry out the currency conversion at our prevailing rate of exchange.
- 15.6. If the indebtedness is contingent in nature, the Bank may pay any investment return and maturity proceeds into your designated transaction account. Immediately upon payment, the Bank may withhold such amount of credit balances in your designated transaction account, to the extent necessary to cover such contingent liability.

16. SHARIAH PRINCIPLE

- 16.1. **Commodity Murabahah via tawarruq arrangement.** The relationship between the Bank and the Customer in respect of the Structured Product-i is governed by the Shariah principles applicable to *Murahahah* sale via *tawarruq* arrangement. *Murahahah* refers to a sale and purchase of an asset with disclosure on the cost of the asset and the profit rate. A *tawarruq* consists of two sale and purchase contracts. The first involves the sale of an asset by a seller to a purchaser on a deferred basis. Subsequently, the purchaser of the first sale will sell the same asset to third party on a cash and spot basis. The mechanics involve:
 - (a) you make an offer to us by submitting a completed application form and arranging for payment of the principal amount to subscribe to a Structured Product-i.
 - (b) you are appointing an agent under the principles of *Wakalah bil Ujrah* (agency with fee), as described in Clause 16.2 below, to purchase goods or assets that are approved by the *Shariah* Board of the Bank except for gold, silver, currencies, assets to be constructed or under construction and assets which are debt in nature (**Commodity**) at a purchase price (which is equivalent to the principal amount paid by you) on your behalf from the Commodity trader or supplier (the **Purchase Transaction**).
 - (c) if no physical delivery is requested, then immediately after the Purchase Transaction (which includes completion of transfer of ownership and constructive possession of the Commodity represented by certificate(s)), the agent will sell the Commodity to the Bank on deferred payment terms at the following **Sale Price** calculated as follow:
 - (i) the principal amount invested by the Customer; and
 - (ii) the Ceiling Profit Amount (calculated based on the following formula)

Ceiling Profit Amount = Principal Amount x Ceiling Profit Rate x Tenor of the Structured Product-i (in years)

Ceiling Profit Rate = 30% p.a.

For avoidance of doubt, 'Ceiling Profit Amount' is a term included for purposes of explaining the underlying structure of the Structured Product-i to meet Shariah compliant requirements. The Ceiling Profit Amount does not represent actual investment return. Actual investment return which a Customer will receive by subscribing to the Structured Product-i depends entirely from the payoff structure and movement of the reference.

- (d) the Bank will pay periodic investment return (if any) from the Sale Price in such amount and at such frequency as set out in the Confirmation and Indicative Term Sheet in respect of the Structured Product-i when the conditions stated therein have been fulfilled.
- (e) if the circumstances are such that, on maturity or redemption of the Structured Product-i, the Bank has only paid a cumulative amount of investment return which is less than the Ceiling Profit Amount, the Customer agrees to grant a rebate (ibra') to the Bank on the outstanding profit portion of the Sale Price as determined by the Calculation Agent (which determination, shall save for manifest error, be final, conclusive and binding on you).
- (f) the Bank shall pay the outstanding Sale Price on maturity or redemption of the Structured Product-i.
- (g) if the circumstances are such that the redemption amount to be paid is adjusted to take into any costs, charges, fees, accruals, losses, withholdings and expenses in connection with unwinding any hedging arrangement or cancellation of any related transaction which were put in place to provide the investment return on the Structured Product-i, the Customer agrees to grant a rebate (ibra') to the Bank on the Sale Price as determined by the Bank (which determination, shall save for manifest error, be final, conclusive and binding on you).
- (h) if the circumstances are such that the redemption amount to be paid is higher than outstanding Sale Price, the Bank may pay as *Hibah* (reward) to the Customer an amount equivalent to this difference. On the other hand, if the redemption amount to be paid is less than the outstanding Sale Price, the Customer agrees to grant a rebate to the Bank on an amount equivalent to this difference.
- (i) when the Bank exercises its right to terminate and redeem the Structured Product-i in accordance with the terms herein, the Bank is deemed to have chosen to pay the outstanding Sale Price earlier than the specified deferred payment date.
- (j) when the Customer requests for a premature redemption, the Customer is deemed to have demanded for early payment of the outstanding Sale Price.
- (k) each sale and purchase in a Commodity *Murabahah* transaction is irrevocable, binding automatically and shall not be terminated unilaterally by any of the contracting parties.
- (l) you agree that the Commodity will be purchased and sold by the agent on an "as is where is" basis, without any representations or warranties from the agent as to quality, condition and description, and without liability on the part of the agent for any loss, damage or deterioration, except in the event of misconduct, negligence or breach of specified terms on the part of the agent.
- (m) all risk shall pass to the purchaser and the seller shall be freed from any liabilities, responsibilities or obligations relating to the Commodity in any form or manner whatsoever. Any defects or non-delivery or any disputes whatsoever in relation to the Commodity shall not in any way affect or absolve the contracting parties' obligations or undertakings hereunder.
- (n) **request for delivery of Commodity.** If you intend to take physical delivery of the Commodity purchased, you shall ensure that:

- (i) you have the necessary licences, permits, approvals and consents to take delivery of the Commodity in accordance with the applicable laws and regulations;
- (ii) your request to take delivery of the Commodity is communicated to the agent prior to your subscription; and
- (iii) all costs associated with the physical delivery of the Commodity shall be borne solely by you.

16.2. **Wakalah bil Ujrah (Agency with Fee).** Wakalah bil Ujrah refers to the appointment of an agent by you, with imposition of a fee, to perform a particular task on matters that may be delegated.

You agree and will complete an agency appointment to appoint the Agent. The obligations of the Agent in respect of the Commodity *Murabahah* transactions are set out in the agency appointment.

In executing the agency appointment, you acknowledge and agree:

- (a) that Al Rajhi Nominee (Tempatan) Sdn Bhd (Registration Number: 201001026991 (910910-A) (**Agent**) will be your Agent to undertake an independent role and function and to execute specific tasks to facilitate the smooth execution of your subscription in the Structured Product-i and not in any other respect based on the contract of Wakalah bil Ujrah (agency with fee). The Agent has established a dedicated unit known as “Commodity Trading Unit” to, on your behalf, facilitate the completion of the Commodity *Murabahah* transactions, including without limitation:
 - to purchase the Commodity on your behalf from the Commodity trader or supplier on cash basis.
 - if you do not request to take physical delivery of the Commodity, to sell the Commodity to the Bank at the Sale Price.
 - to execute all acts for the completion of the Commodity *Murabahah* transaction(s) in accordance with these Terms and Conditions for Structured Product-i.
 - (if applicable) to consent any relevant rebate arising from this document.
- (b) the Agent will not assume, or be deemed to have assumed, any additional obligations to, or to have any special relationship with you other than those for which specific provision is made in the agency appointment.
- (c) that you will still be principally liable under the Commodity *Murabahah* contracts entered into by the Agent as your agent except where the Agent acted in wilful default.
- (d) to pay an agency fee (*Ujrah*) of RM1 which is deemed received by the Bank.
- (e) the Agent is not obliged to enter into any transaction nor act on your instructions if the Agent considers that it would result the Agent be in contravention or violation of any law, policy, rule or regulation.
- (f) that the Agent may undertake the role as an agent for more than one customer and will execute the role for each customer independently. For clarification, the Agent may purchase and sell the Commodity on an aggregate basis.
- (g) you will indemnify the Agent against all actions, claims, demands, liabilities, losses, damages, costs and expenses of whatever nature which the Agent may sustain or incur as a result of acting as your agent except in the event of misconduct, negligence or breach of specified terms on the part of the Agent. This indemnity shall continue in spite of termination of the agency.
- (h) the Bank shall monitor and ensure the Agent performs its obligations efficiently and professionally.
- (i) that the appointment of the Agent shall cease upon maturity or redemption of the Structured Product-i.

17. NON-APPLICABILITY OF CAPITAL MARKET COMPENSATION FUND

- 17.1. You understand that as a customer of the Bank, you are not covered by the Capital Market Compensation Fund (**CMCF**) established under the Capital Markets and Services Act 2007 (**CMSA**).
- 17.2. You confirm that we have informed you that
- (a) we are a registered person under the CMSA;
 - (b) the CMCF does not extend to customers who have suffered monetary loss as a result of a defalcation, or fraudulent misuse of moneys or other property, by a director, officer, employee or representative of a registered person; and
 - (c) where a customer of a registered person suffers such losses, the customer can lodge a complaint with the registered person's complaints handling unit; and
 - (d) any customer who is not satisfied with the decision of the registered person may refer his case to the Financial Markets Ombudsman Service (FMOS) (subject to the matter falling within the jurisdiction of the respective dispute resolution forum) within six (6) months of receiving a final decision from the registered person.

18. TRANSFERS AND ASSIGNMENTS

- 18.1. You may not transfer, assign, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of your rights and obligations in relation to any Structured Product-i without our prior written consent. This restriction does not apply if it is contrary to applicable laws. We reserve the right to transfer, assign or novate any or all of our rights or obligations under any Structured Product-i at any time without your consent.
- 18.2. If the applicable laws require the Structured Product-i be transferable and tradeable in the secondary market, any decision of the Customer to transfer this Structured Product-i must be governed by this Clause 18.2, whereby
- (a) the proposed transfer is subject to the new investor meeting the Bank's suitability assessment and the Bank has a right to refuse the proposed transfer if the new investor does not meet the Bank's suitability assessment or any other criteria as the Bank may determine;
 - (b) the proposed transfer does not result in the Customer and the new investor holding less than the minimum investment amount as the Bank may impose;
 - (c) the Customer (rather than the Bank) will be responsible for complying with all obligations imposed by applicable laws on a transferor in respect of such transfer which may include the provision of all appropriate risk warnings and disclosures;
 - (d) with effect from the effective date of the transfer, any profit or other returns on the Structured Product-i will only be paid to the new investor as at the date such profit or other returns are due and payable; and
 - (e) the Customer understands that there is unlikely to be a liquid secondary market for the Structured Product-i to allow the Customer to readily trade or sell the Structured Product and therefore, the Structured Product-i should be regarded as a hold-to-maturity investment and not a short-term trading instrument.

19. CALCULATION AGENT

- 19.1. Unless otherwise provided in the Confirmation and the Indicative Term Sheet, the Bank shall be the calculation agent for the purposes of determining the various amounts payable and the

exercise of any discretion granted in connection with each Structured Product-i. The Bank shall discharge its duty as calculation agent in good faith and in a commercially reasonable manner and all determinations as calculation agent shall be binding and conclusive in the absence of manifest error.

20. MODIFICATION TO ECONOMIC TERMS

- 20.1. The Bank may, without the consent of the Customer, make any modification to the economic terms of any Structured Product-i that in its sole opinion is not materially prejudicial to the interests of the Customer or that is of a formal, minor or technical nature or is made to correct a manifest error or to comply with mandatory provisions of the law, or to cure, correct or supplement any defective provision contained in the Confirmation and Indicative Term Sheet. Any such modification shall be binding on the Customer and any such modification shall be notified to the Customer as soon as reasonably practicable thereafter. Failure to give, or non-receipt of, such notice will not affect the validity of such modification.

21. CONSENT TO AUDIO RECORDING

- 21.1. We may record the content of any telephone conversation with you. Any such recording shall be evidence as to the fact and content of your instruction and other communication with you in any proceeding, complaint or dispute in relation to the Structured Product-i.

22. TAXATION

- 22.1. Payments in respect of the Structured Product-i will be made subject to applicable taxes, duties, assessments or governmental charges of whatever nature, present or future, imposed or levied under applicable law which is binding on the Bank. In the event of the imposition of such taxes the Bank will not pay any such additional amounts as may be necessary in order that the Customer receives the amount that they would have received in the absence of such taxes. The Customer should consult its own tax advisers before agreeing to enter into the Structured Product-i.

23. CONFLICTS OF INTEREST

- 23.1. The Customer acknowledges that the Bank and/or any affiliate may from time to time have an interest, relationship or arrangement that could be material and/or could give rise to a conflict of interest in relation to the Customer, in which case the Bank will ensure that the Customer is treated fairly. For example, the Bank and/or its affiliate may be the issuer of any underlying asset linked to a Structured Product-i, may have (or may liquidate) from time to time position or a direct or indirect interest in any underlying asset linked to a Structured Product-i which may affect the return to the Customer or may have other banking, advisory or any other business relationships with the companies which issue the underlying asset.

24. HEDGING ACTIVITIES

- 24.1. The Customer agrees and acknowledges that the Bank may, but are not obliged to, hedge any relevant price, liquidity or other economic risk of the Bank in entering into and performing its obligations under the Structured Product-i by entering into any proprietary trading position and activity deemed appropriate by the Bank and the Bank is not holding any such trading position or is not engaging in any such trading activity on behalf or for the account of or as agent or fiduciary of the Customer. The Customer will not have any economic or other interest in, or beneficial ownership of, any such trading position or trading activity.

Appendix 6

SOPHISTICATED INVESTORS

APPLICATION OF THIS APPENDIX

This Appendix 6 applies if you are investing in Structured Products-i which are available only to Sophisticated Investors.

CUSTOMER'S DECLARATION

1. You confirm that you have been informed and/or are aware that the product you are investing in can only be offered / issued to a Sophisticated Investor.

2. For an individual

You represent and warrant that you are a "High-net worth individuals" within the meaning of Schedule 6, Part C read together with Section 229 of the Capital Markets and Services Act 2007 (as amended from time to time, CMSA) or that you meet any one of the following criteria:

- (a) You are an individual whose total net personal assets exceeds RM3 million or its equivalent in foreign currencies, provided that the net value of your primary residence contributes not more than RM1 million of your total net assets; OR
- (b) You are an individual whose total net joint assets with:
 - i. your spouse; or
 - ii. your child,exceeds RM3 million or its equivalent in foreign currencies, provided that the net value of your primary residence with your spouse or your child contribute not more than RM1 million ringgit of the total net assets; OR
- (c) you are an individual who has a gross annual income exceeding RM300,000 or its equivalent in foreign currencies in the preceding 12 months; OR
- (d) you are an individual who jointly with your spouse or child, has a gross annual income exceeding RM400,000 or its equivalent in foreign currencies in the preceding 12 months; OR
- (e) you are an individual whose total net personal investment portfolio or total net joint investment portfolio with your spouse or child, in any capital market products exceeds RM1 million or its equivalent in foreign currencies; OR
- (f) you are an individual who holds any of the following qualifications and has five consecutive years of relevant working experience in finance, economics, actuarial science or accounting:
 - i. holds a Bachelor's or Master's degree related to Finance, Economics or Actuarial Science;
 - ii. holds a Bachelor's or Master's degree in Accounting; or
 - iii. holds a Master of Business Administration; OR
- (g) you are an individual who holds the following membership in the associations as set out below:
 - i. Active Member of Chartered Financial Analyst (CFA) Institute;
 - ii. Chartered Banker of Asian Institute of Chartered Bankers (AICB);

- iii. Ordinary Member of Financial Markets Association Malaysia (FMAM);
 - iv. Chartered Accountant, C.A(M) of Malaysian Institute of Accountants (MIA);
 - v. Ordinary Member of Malaysia Association of Tax Accountants (MATA);
 - vi. Accredited Angel Investor of Malaysian Business Angel Network (MBAN);
 - vii. Certified Member of Financial Planning Association of Malaysia (FPAM); or
 - viii. Ordinary Member of Malaysian Financial Planning Council (MFPC); OR
- (h) You are an individual who has five consecutive years of working experience in a capital market intermediary relating to product development, corporate finance, deal advisory, investment management, sales and trading, investment research and advisory, financial analysis, or the provision of training in investment products.

3. For an entity

You represent and warrant that you meet any one of the following criteria:

- (a) A company that is registered as a trust company under the Trust Companies Act 1949 and has assets under management exceeding Ten Million Ringgit (RM 10,000,000) or its equivalent in foreign currencies; OR
- (b) A corporation that is a public company under the Companies Act 2016 which is approved by the Securities Commission Malaysia to be a trustee under the CMSA and has assets under management exceeding Ten Million Ringgit (RM 10,000,000) or its equivalent in foreign currencies; OR
- (c) A corporation that is carrying on the regulated activity of fund management solely for the benefit of its related corporations and has assets under management exceeding Ten Million Ringgit (RM 10,000,000) or its equivalent in foreign currencies; OR
- (d) A corporation with total net assets exceeding Ten Million Ringgit (RM 10,000,000) or its equivalent in foreign currencies based on the last audited accounts; OR
- (e) A partnership with total net assets exceeding Ten Million Ringgit (RM 10,000,000) or its equivalent in foreign currencies; OR
- (f) A statutory body established under any law whose function or mandate is investment in capital market products; OR
- (g) A pension fund approved by the Director General of Inland Revenue under the Income Tax Act 1967.

4. For an accredited investor

You represent and warrant that you are any one of the following:

- (a) A unit trust scheme, private retirement scheme or prescribed investment scheme; OR
- (b) Bank Negara Malaysia; OR
- (c) A licensed person or a registered person; OR
- (d) An exchange holding company, a stock exchange, a derivatives exchange, an approved clearing house, a central depository or a recognized market operator; OR
- (e) A corporation that is licensed, registered or approved to carry on any regulated activity or capital market services by an authority in Labuan or outside Malaysia which exercises functions corresponding to the functions of the Securities Commission Malaysia; OR
- (f) A bank licensee or insurance licensee as defined under the Labuan Financial Services and Securities Act 2010; OR

- (g) An Islamic bank licensee or takaful licensee as defined under the Labuan Islamic Financial Services and Securities Act 2010; OR
 - (h) A chief executive officer or a director of any person referred to in paragraphs 4(c), (d), (e), (f) and (g) above; OR
 - (i) A closed-end fund approved by the Securities Commission Malaysia.
-

C. Specific Terms and Conditions applicable to GoldInvest-i

Not Protected by PIDM

GENERAL

The following terms and conditions govern the GoldInvest-i account ("**GI-i Account**"). By requesting to open a GI-i Account, the Customer agrees to be bound by these Specific Terms and Conditions applicable to GoldInvest-i ("**GI-i Terms**").

The GI-i Account is a non-profit bearing, Shariah compliant Gold investment account that allows the Customer to purchase, sell or transfer Gold and convert Gold holding in the GI-i Account into physical gold according to these GI-i Terms. The Bank captures and reflects the equivalent weight of Gold purchased, sold or transferred by the Customer as well as converted from time to time from the Customer's existing total Gold holding. Gold trading will occur by dividing a Physical Cast Gold Bar (as defined below) into portions i.e. in grams from a particular 1kg Gold bar. The Customer's fractional ownership from a Physical Cast Gold Bar will be tagged accordingly with a unique serial number assigned to identify the Customer's Gold. The Customer's Personal Gold Holding in Physical Cast Gold Bar is owned jointly on undivided basis with other customers.

The GI-i Account can be taken up by individuals (sole or Joint Account) and non-individuals. The Bank may have different requirements for individuals and non-individuals. For Joint Accounts and subject to the Banks existing requirements, the GI-i Account accountholders must be the same accountholders as the Settlement Account.

The GI-i Account is not equivalent to a deposit account and is not protected by PIDM. Any value standing to the credit of the Customer in the GI-i Account does not represent a deposit of money and cannot be withdrawn.

The Customer acknowledges that investment in Gold provides no dividend yield or profit and Gold prices would have to rise sufficiently over the investment period in order to yield profit on sale.

The Bank may specify a minimum and maximum limit applicable to each type of transaction (i.e. purchase, sell, transfer or conversion) per transaction and per day. These limits are stated herein or as advised by the Bank from time to time.

1. DEFINITIONS

Appointment Services	Means the delivery service of Physical Minted Gold Bar to the Customer's latest address in the Bank's record following a Conversion Transaction via appointment provided by the Gold Vendor to the Customer.
Authorised Signatory(ies)	Means the person(s) to whom the mandate/authorisation is given by the Customer or other persons to manage and operate the GI-i Account.
Conversion Transaction	<p>Means the act of converting specific quantity of Personal Gold Holding in the Customer's GI-i Account into Physical Minted Gold Bar. The Customer's Personal Gold Holding will be reduced accordingly following a Conversion Transaction.</p> <p>A Conversion Transaction does not involve a Purchase and/or Sell Transaction.</p>
Gold	<p>Means the undivided fractional beneficial ownership in all Physical Cast Gold Bar used in any of the following transactions:</p> <ul style="list-style-type: none">a) Purchase Transaction;b) Sell Transaction;c) Gold Transfer Transaction; and

	d) Conversion Transaction.
Gold Transfer Transaction	Means the act of transferring specific quantity (in grams) of Personal Gold Holding in the Customer's GI-i Account to another GI-i Account registered with the Bank.
Gold Vendor	Means the Gold supplying company which has authorised the Bank as its agent to enter into any Purchase Transaction, Sell Transaction and Conversion Transaction on its behalf. .
Joint Account	Means a GI-i Account opened jointly by no more than two (2) individuals in total.
Purchase Transaction	Means the act of purchasing specific quantity of Gold (in grams) by the Customer from the Bank, the quantity and market value of Gold will be captured and added accordingly into the Customer's Personal Gold Holding in the GI-i Account.
Purchase Transaction Limit	Means the maximum limit allowable for the purchase of Gold or its corresponding value in Ringgit Malaysia within a single transaction as indicated below; a) For individual customers, the limit is set at 2 kg of Gold or the equivalent value in Ringgit Malaysia per Purchase Transaction; and b) For corporate customers, the limit is set at 10 kg of Gold or the equivalent value in Ringgit Malaysia per Purchase Transaction.
Physical Cast Gold Bar	Means 999.9 purity of physical gold products with weight 1,000 grams per bar produced by refineries. They are in the form of bars and carry simple designs with accreditation by London Bullion Market Associations.
Physical Minted Gold Bar	Means minted gold bars in various denomination produced by refiners accredited by the London Bullion Market Association following a Conversion Transaction, and in relation to a Conversion Transaction in the denomination of 1 Kilogram, references to Physical Minted Gold Bar shall include reference to a Physical Cast Gold Bar which the Customer shall receive.
Personal Gold Holding	Means Customer's total Gold ownership in the GI-i Account at any given time and consists of the following information: a) Quantity of Customer's Gold (in grams); and b) Market value of Customer's Gold;
Settlement Account	Customer's (whether solely or jointly) newly opened or existing deposit account-i under the Customer's name with the Bank used for paying or receiving money in relation to transactions related to the Customer's GI-i Account.
Sell Transaction	Means the act of selling specific quantity of Gold (in grams) by the Customer from the Customer's Personal Gold Holding to the Bank, the quantity and market value of gold will be captured and deducted accordingly from the Customer's Personal Gold Holding in the GI-i Account.
Sell Transaction Limit	Means the maximum limit allowable for the sell of Gold or its corresponding value in Ringgit Malaysia within a single transaction as indicated below;

	<ul style="list-style-type: none"> a) For individual customers, the limit is set at 2 kg of Gold or the equivalent value in Ringgit Malaysia per Sell Transaction; and b) For corporate customers, the limit is set at 10 kg of Gold or the equivalent value in Ringgit Malaysia per Sell Transaction.
Security Vault Service Provider	Means the company appointed by the Bank (at its discretion) to safe keep the Physical Cast Gold Bar.
Sales Amount	<p>Means:</p> <ul style="list-style-type: none"> a) The final agreed weight of Gold; b) the final Gold price per gram; and c) the aggregate final Gold price based on the specific quantity of Gold (in grams) <p>the Customer agreed to proceed with in any of the following Gold transaction:</p> <ul style="list-style-type: none"> a) Purchase Transaction; or b) Sell Transaction; or c) Conversion Transaction <p>as the case may be. The Sales Amount will be reflected in the Bank's confirmation slip or any other document prescribed by the Bank.</p>

2. APPLICABLE SHARIAH CONTRACT

- 2.1 "Wakalah" is an agency contract whereby one party, acting as the principal, mandates and authorises the other party, acting as the agent, to perform specified tasks; subject to Shariah principle.
- 2.2 "Wadi'ah" refers to a contract by which an asset is placed with another party for safekeeping subject to Shariah principle. In a Wadi'ah contract, there shall be a custodian (wadi'); and a safekeeping depositor (mudi') of the asset (collectively referred to as "contracting parties"). Under this product, the Customer as the safekeeping depositor safekeeps the Customer's Gold with a custodian as per Clause 7.
- 2.3 "Bai' al sarf" refers to a contract of exchange of money with the same or different type. Money is a medium of exchange that shall be in the form of gold, currency notes or coins that have legal tender, or other forms accepted by Shariah. Under this product, Bai' al sarf refers to exchange of gold to paper money or vice versa, as well as exchange of gold for gold.
- 2.4 ARBM GI-i will be operated based on the Shariah principles of Wakalah, Wadi'ah and Bai' al sarf.

3. TRANSACTIONS

- 3.1 The Customer may, from time to time, offer to enter into any of the following transaction:
- a) a Purchase Transaction;
 - b) a Sell Transaction;
 - c) a Gold Transfer Transaction; or
 - d) a Conversion Transaction

through the GI-i Account and in accordance with these GI-i Terms. Any Gold purchased but not yet re-sold to the Bank, converted to Physical Minted Gold Bar or transferred to another GI-i

Account shall be recorded in the Customer's Personal Gold Holding in the Customer's GI-i Account and to be dealt in accordance with these GI-i Terms.

- 3.2 In relation to the transactions stated in Clause 3.1 above, the Customer acknowledges and agrees that the Sales Amount (where applicable) are subject to the cut-off time as specified by the Bank. The Customer further acknowledges that if the cut-off time specified by the Bank for the transaction is exceeded, the Bank will provide a new Sales Amount for the Customer to proceed with the transaction.
- 3.3 In relation to the transaction stated in Clause 3.1 above, the Customer acknowledges and agrees that the Customer is entering into the transaction with the Bank who is acting in its capacity as an authorised agent of the Gold Vendor.
- 3.4 Prior to making any of the transactions in Clause 3.1 above, the Customer agrees to open a new or nominate a Settlement Account. The Customer acknowledges and agrees that the Bank may reject the Customer's application to open the GI-i Account if the Customer fails, refuses and/or omits to open or nominate a Settlement Account. The Customer agrees not to close the Settlement Account as long as the GI-i Account remains open. The Customer authorises the Bank to debit the Settlement Account for the settlement of Gold purchased, conversion fee, delivery charges, taxes, service fee, stamp duty (if any), fees and/or charges which the Customer may incur under these GI-i Terms.
- 3.5 In relation to GI-i Accounts which are Joint Accounts, the Settlement Account holders' name and signing condition of the Settlement Account linked to the GI-i Account shall be exactly the same for the operation of Customer's Joint Account.
- 3.6 In addition to Clause 3.5 above and not in derogation thereof, the Customer acknowledges and agrees that the operation of Joint Accounts herein shall be in accordance with the Bank's General Terms and Conditions.
- 3.7 The Customer shall give instructions to the Bank using the Bank's prescribed forms. Instructions given by the Customer are irrevocable and binding once the Bank receives such instruction and shall be conclusive evidence of the Customer's instruction.
- 3.8 The Customer agrees that:
- a) the Bank may at any time suspend and/or refuse to carry out the Customer's instructions to purchase, sell, transfer or convert Gold under the GI-i Account; and
 - b) the Bank will not be held responsible for any direct or indirect losses or damages suffered by the Customer or any third party arising from the Bank's suspension or refusal in (a) above.
- 3.9 The Bank can by prior notice in accordance to the provision of the Bank's General Terms and Conditions change the scope and type of transactions stated in Clause 3.1 above by:
- a) expanding, modifying or reducing the transactions at any time;
 - b) imposing and varying any restrictions on the provision of the transactions (for example: the initial or subsequent minimum Gold purchase, minimum or maximum Gold weight per transaction or daily Gold limit per Customer or any type of transactions or dealings which the Customer may or is authorized to conduct); and
 - c) amending the normal service hours or cut-off times for the transactions.
- 3.10 The Customer's Personal Gold Holding in Physical Cast Gold Bar shall be joint and undivided with other customers. The overall amount of Gold stored is specified at all times and information about its quantity is available to the Bank (as the Customer's safekeeping agent) at all times.

4. PURCHASE TRANSACTION

- 4.1 Subject to the Purchase Transaction Limit, the Bank may from time to time sell to the Customer Gold following a successful Purchase Transaction in accordance with these GI-i Terms. Each Purchase Transaction must be done by the Customer at the Bank's branches (or any other channels permitted by the Bank from time to time) using such form as prescribed by the Bank and will only be accepted if transacted on a Business Day. The indicative daily buying Gold price (selling from the Bank's perspective) is available at the Bank's branches and the Bank's website (www.alrajhibank.com.my). This price is only indicative and for reference purpose only.
- 4.2 Once a Customer has decided to purchase Gold and submits to the Bank the duly completed prescribed Purchase Transaction form, the Bank will subsequently issue a purchase confirmation slip to the Customer which contains, including but not limited to, the following information:
- a) Quantity of Gold to be purchased; and
 - b) The Sales Amount.
- 4.3 The Customer is required to review the details stated in the purchase confirmation slip to ensure they are correct. Once the Customer is satisfied that the details therein are correct, the Customer is required to submit to the Bank the completed and duly signed purchase confirmation slip to signify the Customer's agreement to proceed with the Purchase Transaction and confirmation that the details in the purchase confirmation slip are correct. Upon acceptance of the Customer's confirmation to proceed with the Purchase Transaction in accordance with the submitted purchase confirmation slip, the Bank will then proceed to complete the Purchase Transaction.
- 4.4 Following a successful Purchase Transaction, the Bank shall issue a receipt to the Customer which contains the following information:
- a) transaction date and time; and
 - b) the Sales Amount;
- 4.5 The receipt issued in Clause 4.4 above shall only serve as a record of transaction and is not a document of title. It cannot be transferred, assigned, or negotiated in any manner.

5. MINIMUM INITIAL PURCHASE AND SUBSEQUENT PURCHASE

- 5.1 After the Customer has successfully opened the GI-i Account, the Customer is required to make a minimum Purchase Transaction as provided in Table 1 below or any other minimum quantity or amount as the Bank may determine from time to time according to this GI-i Terms ("**Initial Purchase**").
- 5.2 After the Initial Purchase, each subsequent Purchase Transaction once accepted by the Bank shall be irrevocable and subject to Table 1 below.

Table 1

Type of Customer	Initial Purchase	Subsequent Purchase
Individual	Minimum of RM 10 worth of Gold or its equivalent in gram	Minimum of RM 10 worth of Gold or its equivalent in gram.
Non-Individual	Minimum of RM 100 worth of Gold or its equivalent in gram.	Minimum of RM 100 worth of Gold or its equivalent in gram.

6. PURCHASE PRICE

- 6.1 The final price of Gold per gram for each purchase made by the Customer will be the selling price in Ringgit Malaysia as quoted by the Bank to the Customer at the time of placement of the Customer's Purchase Transaction request at the Bank's branch. The selling price quoted shall be determined by the Bank after taking into consideration all relevant factors such as the Gold price quoted by the Gold Vendor to the Bank, the prevailing world and local market conditions for Gold, the exchange rate between United States Dollar (or any other foreign currency adopted) and Ringgit Malaysia and the Gold fineness.
- 6.2 The Customer shall make full settlement for each Purchase Transaction in Ringgit Malaysia from available and transferable cleared funds from the Customer's Settlement Account before the cut-off time. The Customer understands and expressly agrees that the Bank shall be entitled not to effect any Purchase Transaction if there are insufficient funds in the Customer's Settlement Account.

7. SAFEKEEPING OF GOLD

- 7.1 The Customer agrees to appoint the Bank to act as the Customer's agent to identify, arrange and pay a third party, Security Vault Service Provider to safe keep Gold purchased from the Bank. The Bank is also entitled to and can also authorise the Security Vault Service Provider to appoint, without the Customer's further consent, a sub-security vault service provider pursuant to these GI-i Terms. The Bank is further authorised to negotiate, execute and deliver all other agreements or any documents as the Bank may deem necessary or desirable to give effect to such safekeeping arrangement.
- 7.2 The Customer will not hold the Bank liable for any loss, cost, charge, liability and expense (whether future or contingent) due to the negligence by the Security Vault Service Provider or the sub-security vault service provider where the sub-security vault service provider has been properly and lawfully appointed.
- 7.3 The safekeeping of Physical Cast Gold Bar with the Security Vault Service Provider is made under the name of the Bank. In this regard, the Bank is merely acting as an agent for the Customer to facilitate the safekeeping of the Physical Cast Gold Bar through the service provided by the Security Vault Service Provider. Hence, the Bank's accountability towards the Customer is limited to the negligent act or omission by the Bank in relation to the Bank's agency role here.

8. SALE OF GOLD

- 8.1 Subject to the Sell Transaction Limit, the Customer may from time to time sell to the Bank Gold in accordance with these GI-i Terms. Each Sell Transaction must be made by the Customer at the Bank's branches (or any other channels permitted by the Bank from time to time) on a Business Day using such form as prescribed by the Bank and subject to the Bank's further requirements, proof of identity and the Bank's prevailing Gold price.
- 8.2 Once a Customer has decided to sell Gold and submits to the Bank the duly completed prescribed Sell Transaction form, the Bank will subsequently issue a sell confirmation slip to the Customer which contains, including but not limited to, the following information:
- a) Quantity of Gold to be sold; and
 - b) The Sales Amount.

- 8.3 The Customer is required to review the details stated in the sell confirmation slip to ensure they are correct. Once the Customer is satisfied that the details therein are correct, the Customer is required to submit to the Bank the completed and duly signed sell confirmation slip to signify the Customer's agreement to proceed with the Sell Transaction and confirmation that the details in the sell confirmation slip are correct. Upon acceptance of the Customer's confirmation to proceed with the Sell Transaction in accordance with the submitted sell confirmation slip, the Bank will then proceed to complete the Sell Transaction.
- 8.4 Following a successful Sell Transaction, the Bank shall issue a receipt to the Customer which contains the following information:
- Transaction date and time; and
 - the Sales Amount;
- 8.5 The Customer shall ensure that a Sell Transaction request will be limited to the Customer's Personal Gold Holding. In the event the Customer's Personal Gold Holding is insufficient as against the amount to be sold in the prescribed Sell Transaction form, the Bank may refuse to effect the Customer's Sell Transaction.

9. MINIMUM SALE AMOUNT

- 9.1 Each Sell Transaction, once accepted by the Bank, shall be irrevocable and subject to the minimum sale amount as stated in Table 2 below:

Table 2

Types of Customer	Minimum Sale Amount
Individual	Minimum of RM 10 worth of Gold or its equivalent in gram
Non-Individual	Minimum of RM 100 worth of Gold or its equivalent in gram

10. SALE PRICE

- 10.1 The final price of Gold per gram for each sale made by the Customer will be the selling price in Ringgit Malaysia as quoted by the Bank to the Customer at the time of placement of the Customer's Sell Transaction request at the Bank's branch. The buying price (from the perspective of the Bank) so quoted shall be determined by the Bank after taking into consideration all relevant factors such as the Gold price quoted by the Gold Vendor to the Bank, prevailing world and local market conditions for Gold, the exchange rate between United States Dollar (or any other foreign currency adopted) and Ringgit Malaysia and the Gold fineness.

11. PROCEEDS OF SALE

- 11.1 The proceeds from a successful Sell Transaction will be paid to the Customer in Ringgit Malaysia by way of direct credit into the Customer's Settlement Account immediately after the Sell Transaction is executed.

12. GOLD TRANSFER

- 12.1 The Customer may conduct a Gold Transfer Transaction from time to time in accordance with these GI-i Terms. Each Gold Transfer Transaction must be made by the Customer at the Bank's branches (or any other channels permitted by the Bank from time to time) on a Business Day

using such form as prescribed by the Bank and is subject to such conditions which the Bank may impose from time to time.

- 12.2 The maximum Gold Transfer Transaction per day is subject to the maximum Gold value of RM50,000.00 per day based on the Bank's prevailing buy price.
- 12.3 Upon the acceptance and completion of a Customer's Gold Transfer Transaction, the Bank will issue a receipt to the Customer which contains the following information:
 - a) the quantity of Gold transfer in grams; and
 - b) the Sales Amount.
- 12.4 The Customer understands and agrees that upon acceptance by the Bank of the Customer's Gold Transfer transaction:
 - a) such instruction shall be irrevocable and binding on the Customer;
 - b) Customer agrees not to dispute such instruction given; and
 - c) Customer acknowledges, accepts and shall solely bear the risks of giving such instruction.

13. CONVERSION OF PERSONAL GOLD HOLDING INTO PHYSICAL MINTED GOLD BAR

- 13.1 Subject to the Conversion Fees as stated in the Bank's fees and charges on the Bank's website, the Customer may from time to time enter a Conversion Transaction through the Bank in accordance with these GI-i Terms. Each Conversion Transaction must be made by the Customer at the Bank's branches on a Business Day using such form as prescribed by the Bank and subject to the Bank's further requirements and proof of identity.
- 13.2 The Customer agrees to pay the Gold Vendor fees and charges as stated in Clause 18 for the Conversion Fees and Delivery Service (as defined in Clause 14 below) for the delivery of the Physical Minted Gold Bar to the Customer.
- 13.3 Following a successful Conversion Transaction, the Bank shall issue a receipt to the Customer which contains the following information:
 - a) the Sales Amount; and
 - b) the Special Delivery Service and Conversion Transaction fees; and
 - c) Customer's remaining Personal Gold Holding following the successful Conversion Transaction, if any.
- 13.4 For any Physical Minted Gold Bar converted following a Conversion Transaction as stated under this Clause 13, the Bank is not obliged to purchase the Physical Minted Gold Bar from the Customer.
- 13.5 Except as stated in this Clause 13 and Clause 8, the Customer is not permitted to withdraw Gold from the Customer's Personal Gold Holding in the Customer's GI-i Account as it is not a deposit account.
- 13.6 If a Customer makes a Conversion Transaction in denomination of 1 Kilogram(s), Customer will receive Physical Cast Gold Bar(s).

14. DELIVERY SERVICE

- 14.1 Following a successful Conversion Transaction and payment of all related fees (as stated in the Bank's fees and charges on the Bank's website), the Gold Vendor will contact the Customer within seven (7) Business Days to arrange an agreed time and date for the delivery of the Physical

Minted Gold Bar at the Customer's latest address in the Bank's record. The Customer shall make the necessary arrangements to ensure he/she is present at the address on the agreed date and time for the collection of the Customer's Physical Minted Gold Bar at the agreed time and date ("**1st Delivery Attempt**"). The Physical Minted Gold Bar will only be handed over to the Customer upon the successful verification of the Customer's identification on the agreed delivery date. The Customer shall make sure that the address in the Bank's record is up to date.

- 14.2 If the 1st Delivery Attempt was unsuccessful, the Gold Vendor will repeat the process in Clause 14.1 above and contact Customer within one (1) Business Days from the unsuccessful 1st Delivery Attempt date ("**2nd Delivery Attempt**").
- 14.3 If the Physical Minted Gold Bar remains undelivered after the 2nd Delivery Attempt, then the Physical Minted Gold Bar will be returned to and kept by the Gold Vendor. The Gold Vendor will then communicate with and inform the Bank that the Customer has not collected his/her Physical Minted Gold Bar and request that the Bank inform the Customer to arrange an agreed time and date for the delivery of the Physical Minted Gold Bar to the Customer's latest address in the Bank's records. Aside from the aforementioned, the process in Clauses 14.1 and 14.2 above shall apply until the Physical Minted Gold Bar is successfully delivered to the Customer.
- 14.4 For the avoidance of doubt, the 2nd Delivery Attempt is free. Additional delivery services beyond the 2nd Delivery Attempt requested by the Customer will incur charges on the part of the Customer and Customer agrees to pay such charges to Bank before arrangement for the delivery of the Physical Minted Gold Bar is made by the Gold Vendor.
- 14.5 In the event there is any issue with respect to the Physical Minted Gold Bar, including but not limited to inaccurate Gold weight and/or defects such as scratch or dent to the surface of the Physical Minted Gold Bar received, the Customer shall be allowed to claim for a replacement from the Gold Vendor without any costs by lodging a complaint to any of the Bank branches.
- 14.6 The submission of a complaint must be accompanied by a valid police report, filed by the Customer to the police authority. A copy of the police report shall be shared with the Bank along with Customer's claim within three (3) Business Days calculated from the date of receipt by the Customer of the Physical Minted Gold Bar, failing which the Physical Minted Gold Bar received shall be deemed to be issue or defect free.
- 14.7 The Customer agrees to and shall direct any delivery inquiry regarding the delivery of Physical Minted Gold bar to the Gold Vendor.

15. DISCLOSURE OF CUSTOMER INFORMATION

- 15.1 In addition to Clause 9 (***Disclosure of Customer Information***) of the Bank's General Terms and Conditions, the Customer hereby agrees and authorises the Bank to disclose certain information relating to the Customer (e.g. address, contact number) and/or details of the Customer's GI-i Account to the Gold Vendor (or any subsequent replacement Gold Vendor as appointed by the Bank) for and in relation to any of the following purposes:
- a) For the provision of the GI-i Account and/or related services thereunder to the Customer;
 - b) To comply with or response to the Customer's request, queries, complaints, in general in relation to the GI-i Account and/or related services thereunder; and/or
 - c) For the Bank to comply with its obligations under this GI-i Terms in general.

16. AUTHORISATION

- 16.1 After the Customer's initial instruction, the Customer irrevocably authorises the Bank or the Bank's representative, without further reference to or consent from the Customer, to execute all documents and do all things required in the Customer's name in carrying out the Customer's instructions.

17. RISKS

- 17.1 The Customer:
- a) acknowledges that investment in Gold are subject to risks (including gold price fluctuations, possible loss of capital, risk of not earning returns and/or incurring of losses) and may not produce return higher than traditional bank deposits and/or other investment product;
 - b) acknowledges that the Customer acted solely on the Customer's own independent analysis, judgment and decisions or upon seeking independent financial or professional advice with respect to opening of the GI-i Account;
 - c) represents and warrants that the Customer understands and is fully aware of risks involved in Gold investment;
 - d) understands that past performance of any investment is not indicative of its future performance;
 - e) understands that it should avoid excessive investment in a single type of investment with regards to its total proportion the Customer's overall portfolio, in order to guard against over-exposure to any investment risks; and
 - f) confirms that the Bank does not have any fiduciary duty towards the Customer and is not obliged and will not give the Customer any advice or recommendation concerning relevant laws, accounting treatment, tax treatment, regulatory treatment, or the risks and merits of investing in GI-i Account. If any such advice or recommendation is nonetheless given by any associate, representative or employee of the Bank, or its related companies, the Customer agrees that any such advice or recommendation are given or made without any responsibility on the Bank's part and on the basis that the Customer will make his/her own assessment and rely on the Customer's own judgment.
- 17.2 The Customer agrees that the Bank shall not be responsible or liable to the Customer for:
- a) the depletion or diminution in the value of the Gold purchased under the GI-i Account; and
 - b) for any other losses, damages, costs or expenses suffered by the Customer in relation to or arising from the opening of the GI-i Account or with respect to any transaction in relation to the GI-i Account including but not limited to the holding, sale, purchase, conversion or transfer of Gold.

18. FEES & CHARGES

- 18.1 The Customer agrees and undertakes to pay the Bank all listed fees and charges in respect of or in relation to the GI-i Account as stated in this GI-i Terms and in accordance with the Bank's fees and charges. Any applicable fees and charges will be disclosed to the Customer prior to execution of a transaction and will be debited from the Customer's Settlement Account.
- 18.2 The Customer shall make good the payment of such fees/charges by ensuring his/her Settlement Account always has sufficient transferable cleared funds for the Bank to debit.
- 18.3 The Customer acknowledges that the Bank's applicable fees and charges are disclosed and may be viewed at the Bank's website at www.alrajhibank.com.my (as updated from time to time) and is part of this GI-i Terms binding on the Customer.

- 18.4 The Bank reserves the right impose and/or revise from time to time such fees and charges as stated in the Bank's fees and charges on the Bank's website and will notify the Customer of any changes to such fees and charges in accordance with Clause 1.3 (**Changes and Variation**) of the Bank's General Terms and Conditions.

19. CLOSURE OF ACCOUNT

- 19.1 The Customer may close his/her GI-i Account by selling all of the Customer's Personal Gold Holding by executing a Sell Transaction as stated in Clauses 8 to 10 above. Proceeds from the successful Sell Transaction will be paid by way of direct credit into the Customer's Settlement Account as stated in Clause 11 above.
- 19.2 The Customer may also close the GI-i Account by transferring all of the Customer's Personal Gold Holding to another GI-i Account which is registered under a third party's name.
- 19.3 The Customer is required to attend in person at the Bank's branch for the closure of the Customer's Account. Valid passport, MyKad or any identification documents as per Bank's requirement must be presented for closure of the GI-i Account. The Customer agrees to comply with all the Bank's prevailing requirements on the closure of the GI-i Account as stated herein or which may be prescribed by the Bank from time to time.
- 19.4 The Bank reserves the right to close a Customer's GI-i Account whenever the Bank deems reasonably fit, by giving twenty-one (21) calendar days prior notice.
- 19.5 The Bank reserves the right to close a Customer's GI-i Account if the Customer's Personal Gold Holding balance is below the prescribed minimum balance as prescribed by the Bank for a consecutive period of two (2) years without the necessity to assign any reasons and/or notice to you.
- 19.6 In addition, the Customer acknowledges and agrees that the Bank's right to close and terminate account, product or services as stated in the Bank's General Terms and Conditions shall apply to the Customer's Account.
- 19.7 In the event that the Bank is exercising its right to close a Customer's GI-i Account and there are Personal Gold Holding in the GI-i Account, the Customer irrevocably authorise the Bank to sell the Customer's Personal Gold Holding in such manner and upon such terms and conditions as the Bank may deem fit. Proceeds from the sale will be paid by way of direct credit into the Customer's Settlement Account. The Bank will not be responsible for any loss, if any, in the sale of the Customer's Personal Gold Holding or for any loss or depreciation in value for any reason including but not limited to the fluctuation of Gold price and/or the fluctuation of the currency exchange rate. The Customer expressly and irrevocably agree that the judgement and discretion of the Bank in respect of the timing, price and terms of sale of the Customer's Personal Gold Holding will be final, binding and conclusive and will not be questioned by the Customer.

20. MONTHLY STATEMENT ISSUED IS CONCLUSIVE EVIDENCE UNLESS OBJECTED WITHIN 30 DAYS

- 20.1 If the Customer does not contact the Bank in writing of non-receipt of a statement from the Bank or within thirty (30) calendar days from the date of receipt of the statement sent to the Customer's latest address in the Bank's record or made available electronically, then the Bank's accounts or records shall be conclusive evidence of the transaction entries and balances in respect of the

Customer's GI-i Account and the Customer is regarded to have accepted that the matters contained in the statement as true and accurate in all respects.

21. LIEN AND SET-OFF

- 21.1 The Customer acknowledges the Bank's right to set-off, combine and consolidate account as set out in the General Terms and Conditions shall apply to the Customer's GI-i Account as long as any of the Customer's indebtedness to the Bank remains outstanding (whether actual, contingent, present or future, incurred solely or jointly, regardless that the proceeds from the sell of the Customer's Personal Gold Holding and the indebtedness may not be expressed in the same currency).
- 21.2 In addition to the Bank's right to set-off and without prejudice to any other rights which the Bank may be entitled by law, the Bank shall have a right of lien over all of the Customer's Personal Gold Holding as long as any of the Customer's indebtedness to the Bank remain outstanding (whether actual, contingent, present or future, incurred solely or jointly, regardless that the proceeds from the sell of the Customer's Personal Gold Holding and the indebtedness may not be expressed in the same currency).
- 21.3 Immediately upon default by the Customer (which the Bank may in its discretion determine), the Bank shall be entitled, without further notice to the Customer, to close the Customer's GI-i Account as stated in Clause 19 above and sell the Customer's Personal Gold Holding and to apply the proceeds towards payment and satisfaction of all or any part of the Customer's indebtedness to the Bank (which shall, for the avoidance of doubt, include all costs, expenses and charges incurred in connection with such disposal). The Customer acknowledges that he/she may suffer a loss or depreciation in value, if any, a result of the sale of the Customer's Personal Gold Holding. Pending the exercise of the Bank's right of lien and set-off, the Bank shall have the right to suspend payment in relation to the Customer's GI-i Account and/or to decline the Customer's instruction to purchase, sell, transfer, or convert Customer's Personal Gold Holding to Physical Minted Gold Bar.
- 21.4 The Customer agrees to perform all such acts and/or execute all such documents as may be necessary for the purpose of maintaining, protecting or perfecting the Bank's right of lien and set-off over the Gold in the Customer's Personal Gold Holding.
- 21.5 If the indebtedness is expressed in a currency that is different from the proceeds of sell of Customer's Personal Gold Holding, the Bank shall carry out the currency conversion at the Bank's prevailing rate of exchange.
- 21.6 If the indebtedness is contingent in nature, the Bank may pay the proceeds of sell of Customer's Personal Gold Holding into the Customer's Settlement Account. Immediately upon payment, the Bank may withhold such amount of credit balances in the Customer's Settlement Account, to the extent necessary to cover such contingent liability.