

Dated the day of 20

BETWEEN

[REDACTED]
(as Financier)

AND

[REDACTED]
(as Customer)

COMMODITY MURABAHA FINANCING AGREEMENT

THIS AGREEMENT is made this of, 20

BETWEEN

1. **(Financier)**, a company incorporated under the laws of the **[REDACTED]** of Post Office Box Number , **[REDACTED]** (hereinafter referred to as the “**Financier**”, which expression shall,

where the context so requires, include the Financier's successors in title (whether immediate or derivative) and assigns); and

2. **(Customer)** of Post Office Box Number, of **[]** (hereinafter referred to as the "**Customer**", which expression shall, where the context so requires, include the Customer's personal representatives and permitted assigns).

(hereinafter individually referred to as the "Party" and collectively as the "Parties")

WHEREAS

A. The Financier is engaged in various Islamic financing and capital funding activities primarily in the provisions of Islamic Financing Facility by offering its products through the ZeroH Platform.

B. The Customer has applied for a Commodity Murabaha Financing Facility (hereinafter referred to as "**the Facility**") through the ZeroH Platform in the maximum amount as stated in Item 3 of the First Schedule herein and the Financier has approved the said application under the Shariah concept of Commodity Murabaha subject to the terms and conditions herein contained.

C. Either Party may appoint a third party agent to perform any of its obligation as stipulated in this Agreement herein.

D. This agreement and any transaction entered into pursuant to this agreement shall be in conformity with the requirements of Shariah principles and law.

NOW THIS AGREEMENT WITNESSETH as follows:

1. Definitions and Interpretations

1.1 Definitions

In this Agreement and the Schedules herein, unless there is something in the subject or context inconsistent therewith:

(a) the following shall bear the following meaning namely:-

"Asset"	means the land (together with all buildings developments improvements fixtures and fittings thereon) or motor vehicles or any other class of property and/or assets as verified and identified through the ZeroH Platform to be purchased by the Customer by utilizing this Facility and "Assets" shall be construed accordingly;
"Availability Period"	means the availability period stipulated in Item 7 of the First Schedule;
"Business Day"	means a day (excluding Saturday, Sunday and public holidays) on which the financial institutions in [] are open for business;

"Customer"	means the party whose name and descriptions are stated in Item 2 of the First Schedule (and includes its successors-in-title and permitted assigns);
"Commodity"	means such Shari'ah compliant commodities (excluding gold and silver) as may be agreed between the Parties;
"Commodity Purchaser"	means any third party, other than the Commodity Seller, to whom the Customer shall sell the Commodity or via its authorized agent;
"Commodity Seller"	means any third party from who the Financier shall purchase the Commodity so as to sell it to the Customer;
"Cost Price"	means, subject to request for disbursement through the Purchase Request issued by the Customer and as accepted by the Financier, the amount payable or paid by the Financier to the Commodity Seller for the purchase of the Commodity by the Financier limited to the Facility Amount as prescribed in Item 3 of the First Schedule;
"Deferred Sale Price"	means the sale price payable by the Customer to the Financier on deferred basis which shall comprise of the aggregate of the Cost Price / Facility Amount and the Profit (or any part of it, subject to disbursement) payable under the Facility;
"Event of Default"	means any of the events mentioned in Clause 4 herein or any event which, with the lapse of time and/or the giving of notice and/or a determination being made under the relevant paragraph of this Agreement;
"Facility"	means the Commodity Murabaha Financing Facility made or to be made available by the Financier to the Customer in the amount as stated and prescribed in Item 3 of the First Schedule and the Purchase Request subject to the terms and conditions as stated in this Agreement;
"Facility Amount"	means the maximum Facility Amount as prescribed in Item 3 of the First Schedule;
"Indebtedness"	means the aggregate of the Deferred Sale Price and all other amounts (whether present or future, actual or contingent) payable by the Customer under and in connection with the Facility including any profit, fees, income, compensation, indemnity, costs (including any legal costs on a solicitor and Customer basis), expenses or otherwise howsoever incurred;

“Legal Process”	means pleadings, all forms of originating process interlocutory applications of whatever nature, affidavits, orders and such documents other than the aforesaid which are required to be served under any other relevant law;
“Murabaha Transaction”	means the contract to be executed by the Financier and the Customer or its agent for the sale of the Commodity by the Financier to the Customer at the Deferred Sale Price, in the manner prescribed under this Agreement;
“Profit”	means the difference between the Deferred Sale Price and the Cost Price which shall be determined by the Financier at its sole and absolute discretion based on the rate as prescribed in Item 5 of the First Schedule;
“Purchase Request”	means the Customer's purchase request issued to the Financier to purchase the Commodity in the manner and form as set out in Second Schedule;
“ZeroH Platform”	means an online platform that delivers Shariah-compliant financial products.

1.2 Definitions of Shariah Contract Terminologies

“Bai” means sale and purchase;

“Commodity Murabaha” means a transaction which consists of three sale and purchase transactions. The first transaction involves the purchase of the commodity from the Financier from a Commodity Seller on a spot payment basis. The second transaction involves the sale of the commodity by the Financier to the Customer on a deferred payment basis. The third transaction involves the Customer on-selling the same commodity to a Commodity Purchaser on a spot payment basis;

“Murabaha” means contract of sale based on cost plus where the acquisition cost and the seller's profit margin are disclosed to the purchaser at the time of the contract. The settlement of the price is normally made on a deferred payment basis;

“Shariah” means the applicable Shariah principles as interpreted by a qualified Shariah Supervisory Board or Shariah Advisor;

1.3 Interpretations

In this Agreement unless the context requires otherwise;

- (a) words importing the singular number include the plural and vice versa;
- (b) words importing the masculine gender include the feminine and neuter gender;
- (c) the words “hereof”, “herein”, “hereon”, “hereinafter” and “hereunder” and words of similar import shall where the context requires or allows, refer to this Agreement as a whole and not to any particular provision of this Agreement;
- (d) references herein to Articles, Clauses and Schedules herein are references to Articles,

Clauses and Schedules herein of this Agreement unless otherwise specified;

(e) the headings and sub-headings in this Agreement are inserted for convenience only and are to be ignored when construing the provisions of this Agreement;

(f) where an act is required to be done within a specified number of days after or from a specified date, the period is inclusive of and begins to run from the date so specified;

(g) the word "law" includes common or customary law and any constitution, decree, judgement, legislation order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, request or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive, regulation, request or requirement is addressed);

(h) the word "month" is a reference to a period starting on one (1) day in a calendar month and ending on a numerically corresponding day in the next succeeding calendar month save that, where any such period would otherwise end on a day which is not a Business Day, it shall end on the next succeeding Business Day, unless that day falls in the calendar month succeeding that in which it would otherwise have ended, in which case it shall end in the immediately preceding Business Day.

2. THE FACILITY

2.1 The Facility

(a) At the request of the Customer and subject to the terms and conditions herein contained, the Financier hereby agrees to make available to the Customer the Facility in the maximum amount as stated in Item 3 of the First Schedule upon the perfection of this Agreement and upon such other agreement as may be made between The Financier and the Customer and upon the observance and performance of the undertakings contained herein, subject to tenure as stated herein. NOTWITHSTANDING ANYTHING TO THE CONTRARY, the Parties herewith expressly agree that the availability of the Facility is at all times subject to availability of funds of the Financier and any other factors that the Financier may determine.

(b) Nothing herein contained shall be deemed to impose on the Financier any duty either at law or equity to make or to continue to make available the Facility. Subject to Shariah principles, the Financier reserves the right to at any time and without providing notice in advance, terminate or cancel the Facility in the manner as determined by the Financier PROVIDED ALWAYS that the Financier should not be obliged to render any reason for such termination or cancellation of the Facility AND PROVIDED ALWAYS that such termination or withdrawal or cancel may be exercised by the Financier irrespective of whether or not the Customer has breached any of the terms and conditions contained herein or any other documents in relation to the Facility.

(c) In amplification of the Parties' intention in respect of the Facility, the Customer hereby agrees, confirms and acknowledges that this Agreement and any transaction entered into pursuant to this Agreement shall be in conformity with the requirements of the Shariah.

(d) For the avoidance of doubt, the aggregate amount of the Facility and/or the Cost Price to be utilised under this Agreement executed between The Financier and the Customer shall not exceed the maximum amount as stated in Item 3 of the First Schedule.

2.2 Purpose of the Facility

(a) The Facility shall be utilised by the Customer exclusively for the Shariah compliant

purpose as stated in Item 4 of the First Schedule.

(b) Nothing herein shall render it obligatory on the part of the Financier to inquire into and/or ensure that the Facility is so used and the Financier shall assume at all times that the Customer will use the Facility for Shariah compliant purpose.

2.3 Duration of the Facility

(a) The Facility shall be made available to the Customer during the Availability Period and subject to periodical review.

2.4 Method of Financing

Under the Shariah concept of Commodity Murabaha and pursuant to the Financier's financing procedures, the Customer shall purchase the Commodity from the Financier on a deferred payment basis at Deferred Sale Price and then, the Customer shall sell the Commodity to the Commodity Purchaser at Cost Price.

(a) Issuance of the Purchase Request by the Customer

Pursuant to the Purchase Request issued by the Customer in notifying the Financier of its intention to enter into a Murabaha Transaction, whereby the Customer agrees to purchase the Commodity from the Financier at the Deferred Sale Price, and upon acceptance by The Financier of the same, the Financier shall purchase the required Commodity from the Commodity Seller at the Cost Price.

(b) Purchase of the Commodity by the Customer from The Financier

Upon confirmation that the Financier's purchase of the Commodity from the Selling Broker has been concluded as stated in Clause 2.4(a) above, upon acceptance of the Purchase Request issued by the Customer, the Financier shall sell the Commodity to the Customer on Murabaha basis at the Deferred Sale Price which is payable by the Customer on deferred terms and subject to the terms and conditions of this Agreement.

(c) Sale of the Commodity by the Customer

The Customer shall sell the Commodity to the Commodity Purchaser at the Cost Price. The Cost Price shall be credited into the account of the Customer and/or in any other manner as agreed between the parties.

(d) Confirmation of Transactions

The conclusion of the sale of the Commodity to the Commodity Purchaser as set out in Clause 2.4 (c) herein shall be confirmed through the Confirmation of Sale and/or a certificate and/or any form of document issued or generated by the commodity trading platform.

2.5 Disbursement of the Facility

The disbursement of the Facility shall subject to the following conditions:

(a) Subject to the compliance of the terms and conditions in Clause 2.4 above, the Financier is authorized by the Customer to disburse the Facility to any such person(s) responsible for or concerned with the sale of the Property to the Customer, subject to the Customer's fulfilment of his obligation in providing the relevant supporting documents

pertaining to the sale and purchase of the Property through the ZeroH Platform, to the satisfaction of the Financier at its sole and absolute discretion, at such times in such manner by such amounts and upon such contingencies and conditions as the Financier may in its absolute discretion decide or otherwise.

(b) The Facility shall be utilized only towards the purpose specified in Clause 2.2 herein unless otherwise agreed to in writing by the Financier provided that such purpose shall not contravene the Shariah principles.

(c) The Customer may request to enter into another Commodity Murabaha transactions with the Financier to make subsequent utilization of the Facility. The Customer shall make such request to the Financier by issuing a Purchase Request in the form and manner as specified in this Agreement and shall specify the Facility amount so wishes to be utilised and/or disbursed provided that such amount shall be equal to or less than the Facility Amount.

(d) On receipt of the Purchase Request from the Customer, the Financier shall enter into a Murabaha Transaction adopting all the forms, mechanism, manners and sequence stated in Clause 2.4 hereinbefore.

2.6 Payment by the Customer

(a) For every utilization and/or disbursement of the Facility and subject to this Agreement, the Customer shall pay to the Financier the Deferred Sale Price and/or Indebtedness on a deferred payment basis within the payment term as stated in Item 6 of the First Schedule and/or the Purchase Request from the date of disbursement of the Facility and/or disbursement of the Cost Price ("**Payment Term**").

(b) Upon request of the Customer, the Financier, at its absolute discretion may extend the Payment Term of the Deferred Sale Price on such terms and conditions as may be determined by the Financier provided that the amount of the Deferred Sale Price remains unchanged.

(c) If the Financier does not vary the Payment Term or reject the Customer's request to vary the Payment Term pursuant to Clause 2.6(b), the Customer shall adhere to the original Payment Term.

(d) All payments to be made shall be in [1].

(e) If any payment would otherwise be due on a day which is not a Business Day, it shall be due on the next succeeding Business Day.

(f) All payments to be made by the Customer to the Financier under the provisions of this Agreement shall be made in full and without any set-off or counter claim and free and clear of and without deduction or withholding for or on account of any taxes, duties, levies, charges, imposts or any other deduction of whatsoever nature now or hereafter imposed by any competent governmental or other authority in [1]. If the Customer is compelled by law to deduct or withhold any such taxes, levies, imposts, duties, charges or fees, the Customer shall pay such additional amounts as may be necessary in order that the next amount received by the Financier after such deductions or withholdings shall equal the amount it would have received had no such deductions or withholdings been required to be made.

2.7 Rebate (Ibra')

If the Customer requires to make a prepayment/early settlement on a date other than the Facility maturity date, the Customer may request the Financier to grant a rebate on the Murabaha Profit component of the Deferred Sale Price, provided such rebate shall be granted in the sole and absolute discretion of the Financier and in such manner and in such

amount as the Financier may, in its sole discretion, determine.

2.8 Late payment

If any sum (including, without limitation, any late payment amount) which is due and payable by the Customer under or in connection with this Agreement is not paid in full on the due date in accordance with this Agreement (an "Unpaid Sum"), the Customer undertakes to pay late payment amounts to the Financier on each day that an Unpaid Sum remains outstanding. The Financier shall, after deducting an amount to compensate it for any actual costs (not to include any opportunity costs or funding costs), pay the amount of any late payment amounts received by it on behalf of the Customer to such Shariah compliant charitable organization(s) as approved by a competent Shariah supervisory board or Shariah advisor.

3. REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Customer

The Customer acknowledges that the Financier has entered into this Agreement in full reliance on representations by the Customer in the following terms and the Customer hereby represents and warrants to and undertakes for the benefit of the Financier:

- (a) that the contract between the Customer and the seller of the Property is valid, binding, and enforceable according to its terms;
- (b) that the Customer has fully performed its obligations under any agreement in relation to the sale and purchase of the Property;
- (c) that the agreement in relation to the sale and purchase of the Property is not at any risk of repudiation by the customer or any other Party;
- (d) the Customer will perform its obligation to in relation to the payment of Deferred Sale Price and/or Indebtedness according to the Payment Term;
- (e) the Customer is duly incorporated and validly existing under the laws of [] and the Customer has the power to carry on its business as it is being conducted ;
- (f) that all acts, conditions and things which are required or advisable to be done for or in connection with the execution, delivery, performance, legality or enforceability of this Agreement and in accordance with its terms have been and will be done and performed in due and strict compliance with all applicable laws and regulations;
- (g) that there are no proceedings current or pending before any court or to the Customer's knowledge threatened against or affecting the Customer and no pending proceedings are before any government or regulatory agency or administrative body or to the Customer's knowledge threatened against the Customer which would adversely affect the Customer's financial condition or impair Customer's right or ability to satisfy or to perform the Customer's obligations under this Agreement;
- (h) there is no material adverse change to the Customer's financial condition or other conditions which will materially affect the Customer's ability to perform all obligations under this Agreement;
- (i) no legal or other proceeding have been initiated or threatened against the Customer and no bankruptcy, insolvency or winding up proceedings have been commenced against the Customer and the Customer is not insolvent or otherwise unable to pay its debts and the Customer has not commenced any action for voluntary dissolution of its business or placed

under receivership or judicial management or administrator;

(j) all information and document provided to the Financier are true, complete, accurate and updated;

(k) the Customer has all necessary corporate authority to execute and perform its obligations under this Agreement;

(l) that the signatories to this Agreement are authorised signatories for the Customer and have the authority to execute any documents for and on behalf of the Customer;

(m) the Customer shall at all times comply with all applicable laws, rules and regulations; and

(n) this Agreement constitutes Customer's legal, valid and binding obligations.

3.2 Survival of Representations and Warranties

The representations and warranties set out in Clause 3.1 herein shall survive the signing and delivery of this Agreement and any utilisation of the Facility and until the full and final settlement of the Facility, whichever later. The Customer shall provide the Financier with a written notice no later than 3 Business Days upon it becoming aware or suspect that any of the representations and warranties set out in Clause 3.1 are inaccurate, false or outdated.

4. EVENTS OF DEFAULT

4.1 The Customer is deemed to have committed a default and the Indebtedness shall immediately become due and payable if the Customer commits or threatens to commit a breach of any of the covenants, undertaking, stipulations, terms, conditions, or provisions herein stipulated and without prejudice to the generality of the foregoing, upon the happening of any one or more of the following events, if:

(a) Non-payment

The Customer fails to pay and/or ensure the payment of the Indebtedness and/or any amount due under this Agreement according to the Payment Term or on demand for any reason whatsoever; or

(b) Breach of Obligations

The Customer fails to observe or perform any of their respective obligations under this Agreement or under any undertaking or arrangement entered into in connection herewith or therewith, and, in the case of a failure capable of being remedied, the Financier does not determine, within (7) days after the Financier became aware of the failure, that it has been remedied to the Financier's satisfaction; or

(c) Misrepresentation

Any representation, warranty or statement which is made (or acknowledged to have been made) by the Customer or which is contained in any certificate, statement, legal opinion or notice provided under or in connection herewith or therewith prove to be incorrect, false or outdated in any respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time, will not be accurate in all respects; or

(d) Cessation of Business

The Customer or any of its subsidiaries changes or threatens to change the nature or scope of its business, suspends or threatens to suspend a substantial part of the present business operations which it now conducts directly or indirectly, or any governmental authority expropriates or threatens to expropriate all or part of its assets and the result of any of the foregoing is, in the determination of the Financier, adversely to affect the financial condition or the ability of the Customer to observe or perform their respective obligations under this Agreement; or

(e) Cross-Default

Any indebtedness of the Customer or any of its subsidiaries becomes due or capable of being declared due before its stated maturity, any guarantee of the Customer is not discharged at maturity or when called or the Customer or any of their subsidiaries goes into default under, or commits a breach of, any instrument or agreement relating to any such indebtedness or guarantee; or

(f) Appointment of Receiver, Legal Process

Any encumbrance takes possession of, or a trustee, administrator or receiver or similar officer is appointed in respect of all or any part of the business or assets of the Customer or any of their subsidiaries or distress or any form of execution is levied or enforced upon or sued out against any such assets and is not discharged within seven (7) days after being levied, enforced or sued out, or any security interest which may for the time being affect any of its assets becomes enforceable; or

(g) Legal Proceedings

Any legal proceedings, suits, actions, litigation, arbitration or administrative proceedings is commenced or threatened against the Customer or any of its subsidiaries and which, in the opinion of the Financier in its sole and absolute discretion (which opinion shall be final and binding upon the Customer), will affect the ability of the Customer to observe or perform its obligations under this Agreement; or

(h) Insolvency

The Customer, its directors, its shareholders or any of its subsidiaries is deemed unable to pay its debts within the meaning of Section 466 of the Companies Act 2016 and/or any relevant applicable law or becomes unable to pay its debts as they fall due or suspends or threatens to suspend making payments with respect to all or any, class of its debt; or

(i) Composition, Winding up

The Customer or any of its subsidiaries convenes a meeting of its creditors or proposes or makes any arrangement or composition with, or any assignment for the benefit of, its creditors or a petition is presented or a meeting is convened for the purpose of considering a resolution or other steps are taken for making an administration order against or for winding up, of the Customer or any of its subsidiaries (other than for the purposes of and followed by a reconstruction previously approved in writing by the Financier, unless, during or following such reconstruction, the Customer or the relevant subsidiary (as the case may be) becomes or is declared to be insolvent); or

(j) Judgment Outstanding

The Customer any of its subsidiaries shall fail to satisfy any judgment passed against them by any court or any competent jurisdiction and no appeal against such judgement has been made to any appropriate appellate court within the time prescribed by law or such appeal

has been dismissed and in the case of any judgment obtained in default of appearance no application has been made to set such judgment aside within thirty (30) days of the date the party against whom judgment was obtained becoming aware of the judgment; or

(k) Change in Law

Any law is brought into effect which purports to render ineffective or invalid any provision of this Agreement or which would prevent the Customer from performing any of their respective obligations under this Agreement; or

(m) Licence

Any licence, authorisation, approval, consent, order, exemption, registration, filing or notarisation obtained by the Customer or required to be obtained by the Customer herein is not obtained, revoked or withheld or modified or is otherwise not granted or fails to remain in full force and effect; or

(t) Adverse Event or Events

Any other event or series of events whether related or not has or have occurred which in the opinion of the Financier in its sole and absolute discretion (which opinion shall be final and binding upon the Customer) could or might affect or prejudice the ability or willingness of the Customer to comply with all or any of its respective obligations hereunder;

then at once or at any time thereafter the Financier may at its sole discretion, by notice to the Customer declare that an Event of Default shall have occurred whereupon notwithstanding anything to the contrary provided in this Agreement, the Customer shall be obligated to pay forthwith on demand the Indebtedness or any part thereof remain outstanding.

For the purpose of this clause, each of the above paragraphs is to be construed independently and no one Event of Default limits the generality of any other Event of Default.

4.2 Remedy

In the occurrence of an and/or any of Event of Default as provided in Clause 4, the Financier shall have the following powers and rights:

(a) rights to enter and take possession of the Property or any part or parts thereof and if permissible under any of the applicable law, to be registered as the Proprietor thereof;

(b) rights and power to sell and assign the Property by public auction or private treaty as the absolute and unencumbered owner thereof at such price or prices and interest of the Customer hereunder or otherwise and the right to bid at any such sale;

(c) rights to sue and institute by way of a civil suit or action for the recovery of the Indebtedness, and all other obligations owing to the Financier hereunder, whether before first realized the Property or otherwise or concurrently with any of the other rights and remedies of the Financier herein or at law;

and the Customer shall and hereby expressly agree covenant and undertake to do and execute or cause to do and execute all acts, deeds, instruments and things which the Financier may require or stipulate for the purpose of effecting and/or completing anything and/or any transaction mentioned in this Clause 4.2.

Notwithstanding any provision hereof, it is hereby expressly agreed that upon occurrence of an Event of Default, the Financier shall thereafter have the right to exercise all or any of the

remedies available under this Agreement or by law statute or otherwise and shall be entitled to exercise such remedies concurrently against the Customer, including pursuing all remedies available under this Agreement and/or civil suit and/or pursuant to any statute or otherwise to recover amount due and owing to the Financier. In the event the Financier does not wish to exercise such remedies concurrently, the Financier shall be entitled at its discretion to institute civil suits against the Customer to recover all monies outstanding or to dispose of or realise any security herein provided.

5. EXPIRY OR TERMINATION

(a) Either Party may terminate this Agreement upon **fourteen (14) days** of notice in writing if the other Party is in breach of any terms and conditions of this Agreement and such breach is not remedied within 30 days of service of notice of the breach by the non-defaulting Party, or an Event of Default occurs, whereby the Financier may terminate the Agreement with immediate effect.

(b) Termination of this Agreement for whatsoever reasons shall not affect any rights or obligations of either of the Parties in relation to any Indebtedness and/or Receivables arose prior to such termination and the provisions of the Agreement shall continue to bind both the parties as far and so long as may be necessary to give effect to such rights and obligations.

(c) On such expiry or termination of the Agreement for whatsoever reasons, the Indebtedness and/or all amounts then outstanding together with all monies due to the Financier under the Facility or pursuant to this Agreement shall be immediately due and payable without further notice and demand.

6. MISCELLANEOUS PROVISIONS

6.1 Evidence of Indebtedness

In any proceedings relating to this Agreement, including, but not limited, any legal proceedings, a statement or notice in writing as to any amount or Indebtedness due to the Financier under this Agreement which is issued by or on behalf of the Financier shall, save for manifest error, be conclusive evidence that such amount is in fact due and payable to the Financier.

6.2 Full Payment

Notwithstanding anything to the contrary contained herein, it is hereby agreed that on the satisfaction by payment or otherwise of the whole of the monies due under this Agreement, all the provisions herein contained shall cease to be of any effect but without prejudice to the Financier's rights and remedies against the Customer in respect of any antecedent claim or breach of covenant.

6.4 Rights Cumulative, Waivers

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

6.5 Time of Essence

Time shall be of the essence of this Agreement and other related documents arising or in connection with this Agreement.

6.6 Service of Legal Process and Notices

(a) Any demand notice request or Legal Process required or permitted to be given or made under this Agreement to the Financier or to the Customer shall be in writing and in the case of the Financier shall be under the hand of any Manager or any authorised officer of the Financier or a solicitor or firm of solicitors purporting to act for the Financier.

(b) Any such demand notice request or Legal Process shall be deemed to have been sufficiently given or made:

(i) if sent by ordinary or registered post or courier sent to the respective address for service of the parties herein and shall be deemed to have been served on and duly received by the other party or parties after the expiration of three (3) days from the date it is posted or if delivered by hand to the party to be served on its or its solicitors, on the day it was delivered;

(ii) if sent by email to the address as stated in First Schedule and shall be deemed to have been served on and duly received by the other party on the same Business Day provided that the email was delivered on a Business Day, or otherwise on the next Business Day if the email is delivered on a non-Business Day.

(c) No change in the address for service of the Customer howsoever brought about shall be effective or binding on the Financier unless the Customer has given to the Financier actual notice of the change of address for service and nothing done in reliance on this provision shall be affected or prejudiced by any subsequent change in the address for service of the Customer of which the Financier has no actual knowledge at the time the act or thing was done or carried out.

6.8 Severability

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

6.9 Variation of Terms

It is hereby expressly agreed and declared by the parties herein that, notwithstanding any of the provisions of this Agreement to the contrary, the provisions of this Agreement may at any time and from time to time be varied or amended by means of letters or such other means in writing as the Parties may agree from time to time and thereupon such amendments and variations shall be deemed to have been amended or varied accordingly provided that it is agreed in writing by both Parties and shall be read and construed as if such amendments and variations have been incorporated into and had formed part of this Agreement at the time of execution hereof.

6.10 Governing Law

This Agreement is governed by and shall be construed in accordance with the laws of [] and the Parties hereto agree to submit to the exclusive jurisdiction of the Courts in [].

6.11 Effective Date

The parties herein agree that this Agreement shall come into force on the date as stated in the preamble herein irrespective of the diverse date upon which they may have each executed this Agreement respectively.

6.12 Renewal

(a) The Financier may at its absolute discretion, upon the request of the Customer, renew the Facility subject to a new tenure and upon such terms and conditions as the Financier in its absolute discretion deems fit. On such renewal, the Indebtedness under the Facility shall be carried forward into the tenure of the new facility and the proceeds of the new facility shall without notice or demand be applied to pay all amounts outstanding and due to the Financier under the Facility.

(b) Any renewal or extension to the Availability Period shall be concluded at least one (1) month before expiry ("Grace Period"), subject to the Financier's approval. The Financier shall have no obligation to make disbursement or make payment for any request to utilize the Facility within the Grace Period until the relevant documents for such renewal/extension have been completed, and the Financier shall have no liability whatsoever to the Customer for such non-payment.

6.13 Changes in Law

Notwithstanding any provision to the contrary herein, in the event that by reason of the enactment or the making of or any change in any applicable law, regulation or regulatory requirement or in the interpretation or application thereof or the making of any requirement or direction from or requirement of the relevant authority in [] or other fiscal or monetary authority (whether or not having the force of law) the Financier shall be of the opinion that it was or will become unlawful or it is otherwise prohibited or prevented for it to maintain or give effect to all or any of its obligations as contemplated by this Agreement, then, notwithstanding any other provisions herein, the Financier's obligation to disburse and/or to further disburse the Facility and/or the Cost Price shall forthwith be terminated with immediate effect and the Customer shall on demand forthwith pay all monies payable under this Agreement and/or the other related documents arising or in connection with this Agreement to the Financier.

6.14 Cost and Expenses

(a) Expenses

The Customer shall on demand pay to the Financier:

(i) all expenses (including legal fees on a solicitor and Customer basis, printing, publicity and out-of-pocket expenses) incurred in connection with the negotiation, preparation or completion of the other related documents arising or in connection with this Agreement;

(ii) all expenses (including legal fees on a solicitor and Customer basis, and out-of-pocket expenses) incurred in connection with any variation, consent or approval relating to this Agreement and/or the other related documents arising or in connection with this Agreement or any related documents or in connection with the preservation or enforcement or attempted preservation or enforcement of any of their rights under this Agreement and/or the other related documents arising or in connection with this Agreement or any related documents; and

(iii) all charges properly and reasonably incurred in relation to disbursement and/or operations of the Facility.

(b) Stamp Duty

The Customer shall pay any stamp, documentary and other similar duties and taxes to which the Agreement or any related documents arising or in connection with this Agreement may be subject or give rise and shall fully indemnify the Financier from and against any expense, damage, loss or liability which any of them may incur as a result of any delay or omission by the Customer to pay any such duties.

6.15 Schedules herein

The Schedules herein shall be taken read and construed as essential parts of this Agreement.

6.16 Successors Bound

This Agreement shall be binding upon the permitted assign and successors-in-title of the Customer and the successors in title and assigns of the Financier.

6.17 Defects in Powers to Transact

Where any monies are owing and secured by this Agreement and/or other related documents arising or in connection with this Agreement, they shall be deemed to be so owing and so secured notwithstanding any defect, informality or insufficiency in the powers of the Customer to accept the Facility from the Financier or in the exercise thereof which might have been a defence as between the Customer and the Financier.

6.18 Execution

(a) The Transaction Documents may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same instrument. The Parties agree that the Transaction Document or any other document necessary for the consummation of the transaction contemplated by this Agreement may be accepted, executed or agreed to through the use of an electronic signature or digital signatures as provided in the ZeroH Platform and as prescribed by the relevant law. Any document accepted, executed or agreed to in conformity with such laws will be binding on both Parties the same as if it were physically executed; and

(b) The Parties further agree that facsimile, documents executed, scanned and transmitted electronically vide any platform as may be determined by the Financier, digital signatures and electronic signatures shall be deemed original signatures for the purposes of the Transaction Documents and all matters related thereto, with such facsimile, scanned, digital signatures and electronic signatures having the same legal effect as original signatures.

6.19 Debt Collection Agency

The Financier is entitled to appoint a third party collecting agent or agency (ies) to collect any amounts owing to the Financier (as may be applicable) in connection with this Agreement, without the Company's consent.

6.20 Assignment

The Company shall not be entitled to transfer or assign any rights under this Agreement without

the prior written consent of the Financier.

6.21 Exclusion of Liability

The Financier shall not be responsible or liable for any loss, damage, costs or expenses of whatsoever nature that the Company may incur or suffer in connection with or as a result of:

- (a) the suspension or termination of Facility or the Agreement;
- (b) the rejection of the Customer's Purchase Request for whatsoever reasons; or
- (c) any loss of profit, loss of goodwill, loss of opportunity, loss of business, loss of revenue, loss of savings, incidental, indirect, special, punitive, exemplary, or consequential damages of any kind arising out of this Agreement.

This provision shall survive the termination of the Agreement.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF the parties herein have caused this Agreement to be duly executed as of the date first above mentioned.

Signed by The Financier)
THE FINANCIER)
(Reg. No: [TO INSERT]))
in the presence of:)

Signed by)
)
For and on behalf)
[TO INSERT CUSTOMER'S NAME])
(Reg. No: [TO INSERT]))
in the presence of:)

FIRST SCHEDULE*(This Schedule shall form part of this Agreement)*

Item No.	Subject Matter	Particulars
1	Details of the Financier	Business Address: [To Insert] Registered Address: [To Insert] Address for Service: [To Insert] Email address for Service: [To Insert]
2	Details of Customer	Business Address: [To Insert] Registered Address: [To Insert] Address for Service: [To Insert] Email address for Service: [To Insert]
3	Facility Amount	Limited up to [] [To Insert] Only
4	Purpose of Facility	To finance the purchase of the Property by the Customer
5	Profit Rate	[to insert] %.
5a	Deferred Payment Date/ Maturity date	
6	Payment Term	[to insert]
7	Availability Period	The Facility shall be made available for one (1) year from the date of this Agreement, subject to annual review and the Facility shall be utilized within three (3) months from the date of this Agreement, failing which the Facility shall lapse.

FORM OF PURCHASE REQUEST

TO:
THE FINANCIER
[to insert details and address]

Date:

Dear Sirs,

Re: Commodity Murabaha Financing Facility Agreement dated [to insert] ('the Agreement') – Purchase Request

Terms defined in the Agreement shall have the same meaning when used in this Purchase Request.

Subject to the terms and conditions of the Agreement, I/we hereby request for a utilization of the Facility as follows:

Amount (Cost Price) :

I/we hereby irrevocably and unconditionally undertake based on the Shariah Principles of Wa'ad to purchase the Commodity from you based on this Purchase Request from us.

For and on behalf of
(The Customer)

.....
Authorised signatory

FORM OF OFFER AND ACCEPTANCE

From: [10], as Seller

To: [10], as Purchaser

Date: [10]

Commodity Murabaha Financing Facility Agreement dated _____ (the "Agreement")

Terms defined in the Agreement have the same meaning when used in this document. This is an Offer.

Pursuant to your Purchase Request, we hereby offer to sell you the following Commodity on the following terms:

- | | | |
|-----|---------------------------|-----|
| (a) | Transaction Date: | [●] |
| (b) | Description of Commodity: | [●] |
| (c) | Location of Commodity: | [●] |
| (d) | Cost Price: | [●] |
| (e) | Murabaha Profit: | [●] |
| (f) | Deferred Sale Price: | [●] |
| (g) | Maturity Date: | [●] |

The above offer is subject to the terms of the Agreement, which shall be deemed to be incorporated into the purchase contract ("**Purchase Contract**") to be made between us pursuant to your acceptance of this Offer.

For and on behalf of

[The Financier]

.....

Authorised Signatory

ACCEPTANCE

Terms defined in the Agreement shall have the same meaning herein.

Pursuant to the above Form of Offer, I/we hereby agrees that:

1. We accept the offer issued by you above; and

2. We shall purchase the Commodity as requested and in accordance with the terms and conditions of the Agreement and the Purchase Contract.

**For and on behalf of
[The Customer]**

.....
Authorised signatory