

ANNEXURE 1
COMMODITY SALE AGREEMENT

THIS COMMODITY SALE AGREEMENT (hereinafter referred to as “this Agreement”) is made on the day of _____ 20____ **BETWEEN:**

- (1) **UNITED OVERSEAS BANK (MALAYSIA) BHD. (Company No. 271809 K)** a company incorporated in Malaysia and having a place of business at [_____] (“**the Bank**”); and
- (2) The party whose particulars are set out in Section 2 of the Schedule of the other part (**the “Customer”**).

The parties **HEREBY AGREE AND DECLARE** as follows:

RECITAL:

Pursuant to the Letter of Offer dated the day and year as stated in Section 1 of the Schedule hereto (“**Letter Of Offer**”), and includes any amendment, variation or supplemental thereto), the Customer has undertaken to purchase the commodity (“**Commodity**”) stated in Section 3 of the Schedule hereto upon the terms and conditions therein and herein contained.

IT IS HEREBY AGREED as follows:

1. The Bank hereby sells to the Customer and the Customer hereby purchases from the Bank the Commodity at a sale price as stated in Section 4 of the Schedule hereto (“**Deferred Sale Price**”) and payable on deferred payment terms upon the terms and conditions herein contained.
2. Upon execution of this Agreement, all rights title and benefits to the Commodity shall pass to the Customer.
3. The Deferred Sale Price and all other monies covenanted to be paid under the Facility shall be paid in full within the Tenure, at the time and in the manner as agreed in the Letter of Offer.
4. The Customer is purchasing the Commodity unconditionally and without reservation on an “as is where is” basis and shall have no remedy against the Bank in respect of quality, condition, or otherwise in respect of the Commodity.
5. Unless otherwise stated, the reference, terms and conditions as set out in the Letter of Offer and/or the Facility Agreement are hereby repeated and shall be binding upon the Parties hereto and their successor-in-title and assigns of the Bank and personal representatives, successor-in-title of the Customer.
6. It is hereby agreed that this Agreement is an instrument employed in one transaction to secure the payment of the Deferred Sale Price within the meaning of Section 4 (3) of the Stamp Act 1949 and for the purpose of the said section; this Agreement is deemed to be the subsidiary instrument. Pursuant to Para 6 of the General Exemptions of the First Schedule of the Stamp Act 1949 wherein this Agreement is an additional instrument strictly required for the purpose of compliance with the Shariah principles, this Agreement is exempted from stamp duty.

[End of clause of the Commodity Sale Agreement)

IN WITNESS WHEREOF the parties have hereunto set their respective hand(s) the day and year, first above written.

THE BANK

SIGNED by)
)
as Attorney for and on behalf of)
UNITED OVERSEAS BANK (MALAYSIA))
BHD. (Company No. 271809 K))
)
)
)

THE CUSTOMER

SIGNED by)
)
as Attorney for and on behalf of)
UNITED OVERSEAS BANK (MALAYSIA))
BHD. (Company No. 271809 K))
acting as agent of the Customer)
)
)

SCHEDULE
 (Schedule to the Commodity Sale Agreement)

Section	Item	Particulars
1	The Letter of Offer	Date:
2	The Customer	<p><u>Company Customer:</u> Name: Company No.: Registered Office:</p> <p>Business Address:</p>
3	The Commodity	Shariah compliant commodities determined by the Bank as per the e-certificate number: _____ or such other evidence of ownership maintained by the Bank for this Facility.
4	The Deferred Sale Price	RM