

Terms and Conditions

DOCUMENTATION

The Customer hereby agrees with Axiata Digital Capital Sdn. Bhd. (Registration No. 201601006143 (1177069-D)) ("**Boost Credit**") that these Terms and Conditions ("**T&C**") shall bind the Customer whose application for Boost Credit's facility ("**Facility**") has been approved by Boost Credit.

FINAL AND BINDING AGREEMENT

2.1 This T&C and all Facility Documents shall constitute the final and binding agreement between the Customer and Boost Credit.

2.2 For the avoidance of doubt, "**Facility Documents**" when referred to in this T&C shall mean this T&C, the key contract terms ("**Key Contract Terms**"), the *Wakalah* Contract (as defined below) and all other documents specifically defined as Facility Documents by the Customer and Boost Credit.

FACILITY, SHARIAH CONCEPT AND ITS MECHANISM

3.1 This Facility is a financing based on the Shariah concepts of *Wakalah* and Commodity *Murabahah*.

3.2 *Wakalah* refers to a contract in which a party as principal (*muwakkil*) mandates another party as agent/*wakil* to perform a particular task or more ("**Wakalah Contract**").

3.3 Commodity *Murabahah* 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 a third party on spot basis.

3.4 Purpose of the Facility
The Customer agrees that the Facility shall be used for Shariah compliant purposes only.

3.5 Appointment of Boost Credit as Agent
In accordance with the *Wakalah* Contract, the Customer will appoint Boost Credit to be the Customer's unrestricted agent to execute and perform the Commodity *Murabahah* transaction for and on his behalf.

3.6 Commodity *Murabahah*

(a) Boost Credit (in its own capacity) will sell a commodity ("**Commodity**") to the Customer. The Customer will pay to Boost Credit the selling price of the Commodity on a deferred basis. The selling price comprises the cost to acquire the Commodity (equivalent to the Facility amount), fee(s), charge(s), tax and profit ("**Selling Price**"). The Selling Price and the tenure of the Facility are stated in the Key Contract Terms.

(b) Boost Credit (as the agent of the Customer) will accept the Customer's purchase of the Commodity.

(c) The specification and quantity of the Commodity are as mentioned in the relevant certificate of identification and ownership of the Commodity ("**Sub Certificate**") and the Customer agrees to purchase the Commodity from Boost Credit on an "as is where is" basis.

(d) Subsequently, Boost Credit on behalf of the Customer will sell the Commodity at cost on spot basis to a third party purchaser and the proceeds of the sale will be paid to the Customer in accordance with this T&C.

CONDITIONS PRECEDENT FOR DISBURSEMENT

4.1 The Customer shall execute the *Wakalah* Contract to appoint Boost Credit as the Customer's agent to enter into the Commodity *Murabahah* transaction.

4.2 The Customer confirms that the Customer has read, fully understood and agrees that the Facility Documents are legally binding on the Customer's upon Boost Credit receiving the Customer's digital acceptance.

DISBURSEMENT TERMS

5.1 Subject to the fulfilment of all the conditions precedent in this T&C to the satisfaction of Boost Credit, the Facility amount as approved by Boost Credit will be disbursed to the Customer after deducting all fees and charges (including taxes) as set out in the Key Contract Terms, if any.

5.2 The Customer will be informed if there are any changes to the disbursement method of the Facility amount.

PAYMENT BY CUSTOMER

6.1 The Selling Price will be paid in full in one lump sum on the payment date as set out by Boost Credit to the Customer in the Key Contract Terms.

6.2 All payments to be made to Boost Credit shall be in full without any set-off or other deduction.

6.3 If the law requires a deduction from any payment, the Customer is required to increase the payment to ensure that the net amount received by Boost Credit is the full amount that Boost Credit shall receive in accordance with this T&C.

6.4 Any payments received from the Customer will be applied in a manner deem appropriate by Boost Credit.

6.5 The payment terms and the tenure of the Facility may not be amended by the Customer without the prior written consent of Boost Credit.

6.6 The Customer undertakes to make the necessary arrangements for the payment of the Facility in accordance with this T&C notwithstanding that the Customer will be outside of Malaysia for any period of time.

PREPAYMENT / EARLY SETTLEMENT, EARLY SETTLEMENT CHARGES AND IBRA' (REBATE)

7.1 The Customer may at any time early settle the Selling Price during the tenure of the Facility by giving Boost Credit a prior written notice within a reasonable period.

7.2 Boost Credit shall determine the aggregate of payments due and payable ("**Settlement Amount**") by the Customer to Boost Credit pursuant to this T&C.

7.3 Any notice for early settlement by the Customer shall be irrevocable and the Customer shall pay the Settlement Amount in accordance with the notice of early settlement. Notwithstanding anything stated herein, Boost Credit shall be entitled to claim all sums, expenses, charges or fees incurred as a consequence of such early settlement.

7.4 In addition to the Settlement Amount, Boost Credit shall have the right to manage the total *ibra'* (rebate) to be granted by Boost Credit to the Customer. The *ibra'* (rebate) to be granted will include the deduction of the early settlement charges. The early settlement charges will be calculated based on the following formula: -

(a) If X is less than half of the tenure of the Facility: -

$$\text{Early settlement charges} = 50\% \times Y$$

(b) If X is more than half of the tenure of the Facility: -

$$\text{Early settlement charges} = Y \times \frac{Z}{W}$$

Note:

- (i) X is the date on which Boost Credit receives the Customer's written notice for early the settlement of the Facility.
- (ii) Y is the total profit payable by the Customer under the Facility as stated in the Key Contract Terms.
- (iii) Z is the number of days remaining until the Facility expires.
- (iv) W is the total number of days of the Facility tenure as stated in the Key Contract Terms.
- (v) The formulae of early settlement charges above are only applicable to Clause 7.6(a) below.

7.5 In the event the Customer fails to give any prior written notice pursuant to Clause 7.1 above, the Customer shall remain liable to pay any claim under Clause 7.3 and the early settlement charges under Clause 7.4.

7.6 Boost Credit may grant *ibra'* (rebate) if any, on the Selling Price based on the full settlement of the Selling Price by the Customer in the following situations:

- (a) redemption or prepayment of the Facility;
- (b) rescheduling of the Facility;
- (c) default by the Customer; or
- (d) termination or cancellation of the Facility before its maturity.

ibra' (Rebate) will be calculated based on the following formula: -

$$\text{ibra' (Rebate)} = \text{profit amount} - \text{unaccrued profit} - \text{early settlement charges (if applicable)}$$

LATE PAYMENT CHARGES

8.1 The Customer hereby irrevocably and unconditionally agrees that Boost Credit shall have the right to impose and demand from the Customer late payment charges if the Customer fails to do the following:

- (a) payment of the Facility and the total amount agreed to be paid by the Customer to Boost Credit on its respective due date(s); and/or
- (b) payment of all outstanding Facility amount and agreed fees upon expiry or termination of the Facility.

8.2 The late payment charges shall be the total amount calculated according to the following rates: -

- (a) a rate equivalent to the profit rate payable by the Customer calculated on daily basis on the principal amount; and
- (b) eight per centum (8%) per annum calculated on the daily basis on the outstanding balance.

The late payment charges shall be calculated from the due date until the full settlement.

Note:

- (i) Outstanding balance refers to the principal balance and the earned profit under the Facility.

RIGHTS TO TERMINATE THE FACILITY

9.1 Boost Credit has the right to terminate the Facility at any time (including before the disbursement of the Facility amount) if there is a breach of any of the terms of the Facility Documents or if it is discovered that the Customer does not meet Boost Credit's requirements. Upon the termination of the Facility, all outstanding amounts owed by the Customer under the Facility shall be immediately due and payable to Boost Credit.

9.2 Boost Credit also has the right to suspend the Facility for an indefinite period if Boost Credit is aware or has reason to believe that:

- (a) any document provided by the Customer is fake, incorrect, untrue or misleading;
- (b) there are misrepresentations in the application for the Facility by the Customer; or
- (c) the Customer behaves in a suspicious or fraudulent manner.

REPRESENTATIONS AND WARRANTIES

10.1 The Customer hereby represents and warrants to Boost Credit that:

- (a) the Customer has full legal capacity, power and authority to enter into the Facility Documents and to perform its the obligations under the Facility as stated in the Facility Documents;
- (b) no Event of Default (as defined below) has occurred or will occur on or before Boost Credit disburses the Facility amount;

- (c) all information and documents furnished by the Customer in connection with the Facility are up to date as at the date they were provided or as at the date to which they were referred to, do not contain any untrue statement or omit to state any fact, the omission of which makes any statements made therein in the light of the circumstances under which they are made misleading; and
- (d) the Customer is not aware of any material facts or circumstances that have not been disclosed to Boost Credit which might, if disclosed, adversely affect the decision of Boost Credit in considering whether or not to grant the Facility to the Customer.

EVENTS OF DEFAULT

11.1 Boost Credit reserves the right to terminate the Facility and demand for full payment of the indebtedness under the Facility upon the occurrence of any of the following events (each an **"Events of Default"**):

- (a) the Customer fails to pay any amount indebted under the Facility on its due date(s);
- (b) the Customer breaches any of the obligations and terms stated in any of the Facility Documents;
- (c) the Customer acknowledges in writing or otherwise, or Boost Credit believes that the Customer is unable to pay the indebtedness upon maturity;
- (d) any bankruptcy or insolvency proceeding has been initiated against the Customer;
- (e) any representation or warranty made by the Customer to Boost Credit is not true when it was made or has ceased to be true if it is repeated at any time during the tenure of the Facility;
or
- (f) the Customer passes away or becomes insane or mentally unfit.

11.2 The Customer shall immediately inform Boost Credit in writing upon the occurrence of any of the Events of Default stated above except sub-clause (f), where the personal representative of the Customer's estate or the Customer's committee or trustee appointed by the court to manage the assets and affairs of the Customer shall inform Boost Credit in writing, upon the occurrence of the said event.

11.3 The Customer hereby irrevocably and unconditionally agrees to indemnify Boost Credit against any claims, losses, damages or liabilities suffered by Boost Credit as a result of any of the Events of Default.

CHANGES TO CIRCUMSTANCES

In the event of any change in the laws, rules, guidelines or requirements by the authorities (or in its interpretation or implementation) or for the purpose of compliance by Boost Credit to any directions, requests or requirements applicable (whether or not they have any legal effect or not) that imposes on Boost Credit any conditions, burden or additional obligation, Boost Credit may terminate the Facility upon notice to the Customer whereupon all the outstanding amounts under the Facility shall be immediately due and payable to Boost Credit.

COSTS AND EXPENSES

13.1 All costs, charges, fees and expenses incurred by Boost Credit in relation to or arising from or incidental to the Facility shall be reimbursed and indemnified by the Customer.

13.2 All stamp duties, registration costs, other similar taxes (including any penalties for late payment) and legal fees payable (evaluated on the basis of lawyer and client) or incurred by Boost Credit:

- (a) in relation to or incidental to the provision of the Facility; and/or
- (b) in relation to enforcement of its rights under the Facility,

shall be reimbursed and indemnified by the Customer upon demand.

FINALITY OF CALCULATION

14.1 Any statement as to any amount due to Boost Credit under the Facility Documents in any proceedings relating to the Facility Document shall, save for manifest error, be conclusive and binding on the Customer. Such statement may be in the form of a computer-generated statement which requires no signature, or which contains a printed signature.

NOTICE

15.1 Any demand, notice, request (other than Legal Process (as defined below)) in connection with these T&C shall be in writing and shall be delivered personally, or by ordinary post with certificate of posting or ordinary post or electronic mail to the Customer's last known address.

15.2 Proof of posting or despatch of any notice shall be deemed to be proof of receipt: -

- (a) if it is personally delivered, at the time of delivery and duly acknowledged;
- (b) in the case of an ordinary post with certificate of posting or ordinary post, on the second (2nd) business days after posting; and
- (c) in the case of electronic mail, on the day of transmission.

15.3 The service of any Legal Process in respect of any action or proceedings may be effected on the Customer by delivering a copy of the Legal Process personally or by ordinary post with certificate of posting or ordinary post to the Customer's last known address.

15.4 Proof of posting or despatch of any Legal Process shall be deemed to be served:-

- (a) if it is personally delivered, at the time of delivery and duly acknowledged; and
- (b) in the case of an ordinary post with certificate of posting or ordinary post, on the second (2nd) business days after posting.

For the purpose of this Clause, reference to "**Legal Process**" means any pleadings, all forms of originating processes, interlocutory applications, affidavits, orders, such other documents which are required to be served under the rules of court and such notices under the relevant legislations.

15.5 Notices that need to be given to Boost Credit under this T&C are to be in writing, signed by the Customer and e-mailed to Boost Credit at creditinfo@myboost.co

INDEMNITY

16.1 The Customer hereby irrevocably and unconditionally expressly releases Boost Credit from any liability related to any mistake or omission in the disbursement of the Facility amount and also any losses or damages indirectly, incidental, arising, in relation to the Customer.

16.2 Boost Credit has the right to reject the Customer's application or refuse to grant the Facility to the Customer without giving any reason for the refusal and Boost Credit will not be liable for any loss resulting from the refusal.

16.3 Boost Credit will not be liable for any losses, damages, costs and expenses that might be suffered or incurred by the Customer as a result of the disbursement of the Facility amount.

FORCE MAJEURE

Boost Credit is not required to undertake its obligations if it is prohibited from doing so as a direct or indirect result of any natural disasters, riots, public unrests, terrorist acts, labor strikes, lock out, fires, floods,



accidents, machine or computer failures / computer system or anything out of the reasonable control of Boost Credit.

LAWS

This T&C shall be governed by, and shall be construed in all respect in accordance with the laws of Malaysia and the parties hereby agree to be subjected to the jurisdiction of the courts of Malaysia.

RESTRUCTURING

This T&C is valid and binding on all parties notwithstanding any merger, restructuring or other like circumstance in relation to Boost Credit and no changes on any party will affect their existing liabilities and obligations, whether it is from the past, present or future.

SUCCESSORSHIP

This T&C is binding upon the successors, representatives and replacement (if applicable) of the parties herein.

OTHER CONDITIONS

21.1 The Facility is subject to this T&C and Boost Credit's Privacy Notice. When applying for this Facility, the Customer shall read thoroughly and understand this T&C and Boost Credit's Privacy Notice.

21.2 By applying for the Facility, the Customer agrees to this T&C and Boost Credit's Privacy Notice, including granting consent to the use of the Customer's personal information (as set out in Boost Credit's Privacy Notice). In addition, the Customer consents to CTOS Data System Sdn Bhd ("**CTOS**") and Experian Information Services (Malaysia) Sdn Bhd ("**Experian**"), a registered credit reporting agency under the Credit Reporting Agencies Act 2010 ("**CRA**") conducting any credit/trade, CCRIS and DCHEQUE checks on the Customer, at any time for as long as the Customer is applying for or has this Facility with Boost Credit, and consents to the disclosure to Boost Credit, of any Credit Information (as defined in the CRA) relating to the Customer, by CTOS, Experian or any source deemed appropriate to the Customer's credit history in relation to the Customer's application for or use of the Facility.

21.3 Boost Credit shall be entitled to disclose and the Customer hereby irrevocably consents to the disclosure by Boost Credit of any information pertaining to the Customer and/or the Facility to the Central Credit Reference Information System under Bank Negara Malaysia, credit information organisations and/or other authority or body established by Bank Negara Malaysia, credit reporting agencies and any other authority having jurisdiction over Boost Credit, Boost Credit's branches, related corporations, associates, subsidiaries, affiliates, assignees, proposed assignees, agents and/or any other parties engaged by Boost Credit to enable or assist Boost Credit to exercise or enforce Boost Credit's rights hereunder and/or any other party whomsoever as Boost Credit may, at its sole and absolute discretion deem fit.

21.4 Boost Credit may exercise any of its rights, powers and/or remedies available as Boost Credit deem appropriate, in addition to any other rights and remedies available to Boost Credit under the law. In the event Boost Credit does not take any action when it has the right to do so, it does not mean that Boost Credit has:

- (a) agreed to the Customer's breaches;
- (b) forfeited its rights; or
- (c) is prohibited from taking any actions thereafter.

21.5 Where Boost Credit has clearly waived the Customer's breach, it will not affect any enforcement of Boost Credit's rights, powers and remedies for any other breaches committed by the Customer, whether it happens before or after the waiver.

21.6 Boost Credit has the right at any time by notifying the Customer through emails, website announcements, application, short messaging notifications at least twenty one (21) days before the effective date to add, change, sever, modify, replace or amend all or any parts of this T&C or to terminate the Facility entirely.

21.7 Boost Credit shall be entitled at any time or from time to time to assign or transfer or effect a sub-participation of all or any of its rights and/or obligations hereunder or any part hereof for any purpose or reason whatsoever to such person or persons in such manner and on such terms as it may in its absolute discretion think fit without the prior consent of the Customer. The Customer is hereby prohibited from assigning or transferring its rights and interests or obligations under this T&C or any part hereof to any person.