

Salam Personal Finance:

The Parties agree as follows:

- (a) In the event of Customer's failure to deliver any Quantity of Commodities to the Bank on the relevant Delivery Date under this Agreement (the "**Due Quantity**") despite a demand from the Bank, the Customer undertakes to donate an amount calculated at the rate of 5 per cent per annum of the cost price of the Due Quantity over the period of the non-delivery ("**Donation Amount**"), to a charity designated by the Bank.
- (b) A notice for payment of the Donation Amount issued by the Bank to the Customer, upon there being a non-delivery of the Due Quantity by the Customer, shall constitute an obligation on the Customer to immediately pay such Donation Amount in accordance with this clause. If the Customer fails to make the payment of the Donation Amount then the Bank shall be entitled to deduct such Donation Amount from any account of the Customer held with the Bank without further notice.
- (c) The Donation Amount collected from the Customer shall be paid to the designated charity by the Bank (on behalf of the Customer) under the supervision of its Internal Sharia Supervision Committee ("ISSC") after deducting its actual collection expenses (attributable to the subject transaction) as per the approved policy of the ISSC.
- (d) For the purpose of this clause and subject to the provision of the notice under the sub-clause (b) above, the Customer shall be considered a procrastinator until the Customer proves otherwise.