

MASTER SALE AGREEMENT FOR THE ISSUANCE OF THE GOVERNMENT INVESTMENT ISSUE

This Agreement is intended to govern each Sale Transaction made between the Government of Malaysia, as represented by the Minister of Finance (hereinafter referred to as "the GOM") and the parties listed in Appendix I (hereinafter referred to as "the Buyer") for the purpose of the issuance of the Government Investment Issue (GII) in the Islamic interbank money market.

WHEREAS

- A. Pursuant to section 2A of the Government Funding Act 1983 [*Act 275*], the GOM may issue instruments in accordance with Syariah principle as approved by the Shariah Advisory Council;
- B. In accordance with section 3(1) of the Government Funding Act 1983, the Minister of Finance is authorized to receive investments and to create and issue instruments evidencing such investments, on behalf of the Government of Malaysia;
- C. Bank Negara Malaysia is authorised under sections 5(2)(i) and section 69 of the Central Bank of Malaysia Act 2009 [*Act 701*] to act as the financial agent of the Government;
- D. Pursuant to section 3(1A) of the Government Funding Act 1983, the Minister of Finance appoints Bank Negara Malaysia to act on its behalf under this Agreement (hereinafter referred to as the "the Agent");
- E. The GOM is desirous to sell and the Buyer is desirous to purchase, from time to time, the Assets as more particularly listed in Appendix II in accordance with the terms of this Agreement and the Sale Confirmation in Appendix III.

NOW IT IS HEREBY AGREED as follows:-

2. DEFINITIONS

Assets	the Government's assets as more particularly described in the Certificate of Government of Malaysia Assets;
Buyer	such person or persons as may be specified in item (ii) of the Sale Confirmation in respect of each Sale Transaction;
Certificate of the Government of Malaysia Assets	A certificate certifying the particulars and value of each of the Government's Assets signed by the Minister of Finance, a copy of the Certificate is attached as Appendix II;

Sale Confirmation	a confirmation in the form set out in Appendix II to be issued by the Agent to the Buyer specifying the price of the Assets at each Sale Transaction and the date of payment of each Sale Transaction;
Sale Transaction	each and every sale of the Assets by the GOM to the Buyer in accordance with this Agreement;
Sale Transaction Date	the date on which any particular Sale Transaction is entered by the parties as specified in the Sale Confirmation;

2. APPLICABILITY

This Agreement shall govern each Sale Transaction affected in the Islamic interbank money market for the issuance of the Government Investment Issue which is in accordance with Syariah principles between the GOM and the Buyer specified in the Sale Confirmation.

3. INTERPRETATION

- 3.1 Any reference to "this Agreement" is a reference to this Agreement including the appendices or, as the case may be, the relevant agreement as amended, supplemented or novated from time to time.
- 3.2 Any reference to "law" includes the constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty, by-law, governmental directions, orders or guidelines or other legislative measure in Malaysia.
- 3.3 References to the singular number shall include reference to the plural number and vice versa.
- 3.4 Words denoting one gender include the other gender.
- 3.5 The table of contents and headings in this Agreement are inserted merely for convenience of reference and shall be ignored in the interpretation and construction of any of the provisions contained herein.

4. SALE OF ASSETS BY THE GOM

- 4.1 The GOM agrees to sell from time to time and the Buyer agrees to purchase from time to time the Assets at the relevant Sale Price upon the terms and conditions set out in this Agreement and the Sale Confirmation.

- 4.2 Upon completion of each Sale Transaction, the Agent shall issue to the Buyer the Sale Confirmation and such Sale Confirmation duly executed by the Parties shall constitute a valid and binding agreement between the Parties in relation to each Sale Transaction.

5. SALE PRICE

- 5.1 In respect of each Sale Transaction, the maximum Sale Price that may be transacted at any one time shall not exceed the face value of the Certificate at the time the Sale Transaction is executed and the GOM through its Agent may from time to time review, amend or change the face value of the Certificate without notice to the other party.
- 5.2 In respect of each Sale Transaction, the Buyer shall pay the full amount of the Sale Price in one lump sum to the GOM through the Agent for the amount to be specified in the Sale Confirmation on the Transaction Date or on such future date as may be agreed by the parties as may be specified in the Sale Confirmation.

6. OWNERSHIP AND PASSING OF TITLE

In respect of each Sale Transaction, the title to and property in the Assets the subject of the Sale shall pass to the Buyer immediately on the Transaction Date as specified in the Sale Confirmation issued in relation to each Sale Transaction.

7. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of Malaysia. The parties irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.

8. SEVERABILITY

Any terms, conditions, stipulations, provisions, covenants or undertakings in this Agreement which is illegal, void, prohibited or unenforceable shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining provisions hereof.

9. MODIFICATION

The GOM through its Agent may at any time by notice to the other party vary or amend the terms or conditions of this Agreement and such variation or amendment shall take effect on the date as mentioned in such notice or if no date is mentioned the date of such notice.

10. DISPUTE RESOLUTION

Any dispute, difference, controversy or claim arising out of or in relation to this Agreement, or the breach, termination or invalidity thereof shall be settled, in so far as it is possible, by mutual consultation and consent unless unavoidable in which event either party may refer the question to a tribunal as may be agreed between the disputing parties or to a Malaysian Court of competent jurisdiction.

LIST OF PARTIES

- 1 Affin Bank Berhad
- 2 Affin Investment Bank Berhad
- 3 Affin Islamic Bank Berhad
- 4 Al Rajhi Banking & Investment Corporation
(Malaysia) Berhad
- 5 Alliance Bank Malaysia Berhad
- 6 Alliance Investment Bank Berhad
- 7 Alliance Islamic Bank Berhad
- 8 AmBank (M) Berhad
- 9 AmInvestment Bank Berhad
- 10 Amlslamic Bank Berhad
- 11 Asian Finance Bank Berhad
- 12 Bangkok Bank Berhad
- 13 Bank Islam Malaysia Berhad
- 14 Bank Muamalat Malaysia Berhad
- 15 Bank of America Malaysia Berhad
- 16 Bank of China (Malaysia) Berhad
- 17 Bank of Tokyo-Mitsubishi UFJ
(Malaysia) Berhad
- 18 BNP Paribas Malaysia Berhad
- 19 CIMB Bank Berhad
- 20 CIMB Investment Bank Berhad
- 21 CIMB Islamic Bank Berhad
- 22 Citibank Berhad
- 23 Deutsche Bank (Malaysia) Berhad
- 24 ECM Libra Investment Bank Berhad
- 25 Hong Leong Bank Berhad
- 26 Hong Leong Investment Bank Berhad
- 27 Hong Leong Islamic Bank Berhad
- 28 HSBC Amanah Malaysia Berhad
- 29 HSBC Bank Malaysia Berhad
- 30 HwangDBS Investment Bank Berhad
- 31 India International Bank (Malaysia) Berhad
- 32 Industrial and Commercial Bank of China
(Malaysia) Berhad
- 33 J.P. Morgan Chase Bank Berhad
- 34 KAF Investment Bank Berhad
- 35 Kenanga Investment Bank Berhad
- 36 Kuwait Finance House (Malaysia) Berhad
- 37 Malayan Banking Berhad
- 38 Maybank Investment Bank Berhad

- 39 Maybank Islamic Berhad
- 40 MIDF Amanah Investment Bank Berhad
- 41 MIMB Investment Bank Berhad
- 42 Mizuho Corporate Bank (Malaysia) Berhad
- 43 National Bank of Abu Dhabi Malaysia Berhad
- 44 OCBC Al-Amin Bank Berhad
- 45 OCBC Bank (Malaysia) Berhad
- 46 OSK Investment Bank Berhad
- 47 Public Bank Berhad
- 48 Public Investment Bank Berhad
- 49 Public Islamic Bank Berhad
- 50 RHB Bank Berhad
- 51 RHB Investment Bank Berhad
- 52 RHB Islamic Bank Berhad
- 53 Standard Chartered Bank Malaysia Berhad
- 54 Standard Chartered Saadiq Berhad
- 55 Sumitomo Mitsui Banking Corporation Malaysia Berhad
- 56 The Bank of Nova Scotia Berhad
- 57 The Royal Bank of Scotland Berhad
- 58 United Overseas Bank (Malaysia) Bhd.

APPENDIX II

CERTIFICATE OF GOVERNMENT OF MALAYSIA ASSETS

Stock Short Name: GT 08/28

1. This Certificate represents the market value of the assets of the Government of Malaysia as represented by the attached appendix.
2. The Government may review or amend the list of the assets and the value attached to each of such assets annually or at such other times as the Government deems fit to reflect the current market price of the assets listed in the appendix.
3. Bank Negara Malaysia, acting as an agent for the Government, may use this Certificate as proxy for any transaction entered into by the Government with any other party under any Islamic principle as approved by the Syariah Advisory Council but each such transaction shall not exceed the market value of this Certificate.
4. The use of this Certificate in such a transaction shall be governed by guidelines, rules and regulations, terms and conditions, or such other circulars or notices as issued by Bank Negara Malaysia / the Government governing the transaction.
5. There shall only be one original copy of this Certificate to be kept by the Government but the Government reserves the right to produce certified duplicate(s) of the Certificate for the purposes it deems fit.
6. This Certificate shall not be valid unless it is signed hereunder by Minister of Finance or any authorised officer from the Ministry of Finance.

APPENDIX III

(To be read together with the Master Sale Agreement as displayed in the Fully Automated System for Tendering [FAST] maintained by the Agent)

SALE CONFIRMATION

1. This Sale Confirmation supplements and forms part of, and is subject to, the Master Sale Agreement as displayed in the Fully Automated System for Tendering [FAST] in respect of the issuance of the Government Investment Issue (GII).
2. All provisions contained in the Master Sale Agreement govern this Sale Confirmation. Terms used in this Confirmation have the same meanings as defined in the Master Sale Agreement unless otherwise stated herein.
3. For the purpose of the Master Sale Agreement and this Sale Confirmation, "Buyer" means [Please insert institution's name and company's registration number here]
4. By executing this Sale Confirmation, the parties hereby agree to be bound by the terms and conditions of this Sale Confirmation and the Master Sale Agreement.
5. Subject to the Master Sale Agreement, the GOM hereby sells and the Buyer hereby purchases the Asset worth RM _____ at the Sale Price of RM _____ per share.
6. The Buyer shall pay to the GOM the Sale Price mentioned in item 5 herein on the date of this Sale Confirmation.

IN WITNESS WHEREOF, the parties hereto have executed this Sale Confirmation on [fill in the date]

.....
(Duly authorised signatory for and on
behalf of the)

.....
(Duly authorised signatory for and on
behalf of the Buyer)