

**RETAILER FINANCING****WHEREAS:**

- (A) The Customer wishes to enter into a Murabaha Financing Agreement for purpose of acquiring specific stocks in trade as agreed on the terms and conditions of Murabaha financing agreement.
- (B) The Bank has agreed to enter a Murabaha Financing Agreement to enable customer to acquire specified stocks from agreed suppliers.

**IT IS HEREBY AGREED BY THE PARTIES** as follows:**1. DEFINITIONS AND INTERPRETATION**

**“Contract Price”** means the sum denominated in KES and being equal to the aggregate of the Cost Price and the Profit/Mark-up payable by the Customer to the Bank on the terms of this Agreement in connection with the Murabaha Transaction;

**“Cost Price”** means in respect of the Murabaha Transaction the aggregate of the amount in KES paid by the Bank to a Supplier to purchase relevant Assets plus all Related Costs incurred or to be incurred by the Bank relating to the purchase of those Assets as certified by the Bank;

**“Murabaha Transaction”** means the purchase of Assets by the Bank and the subsequent sale of those Assets by the Bank to the Customer and **“Murabaha Transactions”** shall be construed accordingly. Each Murabaha Transaction shall be evidenced by the terms and conditions of this Agreement read in conjunction with the Agency Agreement and relevant Written Request Declaration and Offer and Acceptance;

**“Offer and Acceptance”** means the written offer from the Customer to the Bank offering to purchase from the Bank the agreed stocks/assets and the parties agree both have accepted this to be evidence thereof.

**“Profit”** means in respect of the Murabaha Transaction that portion of the Contract Price which does not constitute part of the Cost Price and which is payable by the Customer as specified in the Installment Payment Schedule;

**AGENCY AGREEMENT:** The parties agreed that the customer will source for the stocks/goods/assets as an agent of the bank from the supplier.