

SUNREIT CAPITAL BERHAD ("ISSUER")

Proposed Commercial Papers ("CPs") Programme of up to RM3.0 Billion in Nominal Value ("CP Programme")

- Other terms and conditions :
- (a) Utilisation of proceeds : Proceeds raised from the CP issuance shall be utilised by the Issuer for the following purposes:
- (i) For the purpose of advancing to SUNREIT where the REIT Trustee shall utilise such proceeds for the sole or a combination of the following purposes:
 - (a) to repay the amount outstanding under the revolving loan facility granted by PBB;
 - (b) working capital requirements of SUNREIT and to defray expenses incurred in relation to the CP Programme;
 - (c) to repay financing of existing/future borrowings undertaken by SUNREIT for its investment activities (including capital expenditure and the related acquisition and financing expenses);
 - (d) to finance (including repayment of cash utilized by SUNREIT to part finance) the investment activities (including capital expenditure and the related acquisition and financing expenses) of SUNREIT;

in accordance with the Listed REIT Guidelines issued by the SC.
 - (ii) To refinance maturing CPs on their respective maturity dates subsequent to first issuance;
 - (iii) To refinance the maturing commercial paper under the commercial paper programme of up to RM1.6 billion in nominal value established by the Issuer; and
 - (iv) To refinance debt and/or hybrid securities that has been issued or may be issued by any other special purpose vehicle established by SUNREIT.
- (b) Issue Price : The CPs will be issued at a discount to face value, and the issue price shall be determined closer to the date of issuance and calculated in accordance with PayNet.
- (c) Yield to maturity : To be determined prior to issuance on a when issued basis.
- (d) Redemption : Unless previously redeemed, purchased and cancelled, the CPs shall be redeemed by the Issuer at their nominal values on their respective maturity dates.

Rescission of a sale and purchase agreement

In the event that a sale and purchase agreement for the acquisition of future properties for the SUNREIT is rescinded and such acquisition was financed by the proceeds of a

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particular series of CPs, the Issuer may early redeem the outstanding CPs of that series (at their nominal value plus accrued interest), and the holders of such series of the CPs shall be obligated to allow the Issuer to redeem such series.

(e) Form and Denomination : Form

Each series of CPs shall be represented by a Global Certificate to be deposited with BNM and shall be in bearer form. No physical delivery of the CPs is permitted.

The CPs will be prescribed in accordance with (1) the "Participation and Operation Rules for Payment and Securities Services" issued by PayNet ("**PayNet Rules**") and (2) the Operational Procedures for Securities Services issued by PayNet ("**PayNet Procedures**"), or their replacement thereof (collectively, "**PayNet Rules and Procedures**") applicable from time to time.

Denomination

The CPs will be in the denomination of RM1,000 or in multiples of RM1,000 thereof or such other denominations as may be allowed by PayNet/BNM.

(f) Minimum level of subscription : There will be no minimum level of subscription.

(g) Status : The CPs will constitute direct, secured and unconditional obligations of the Issuer.

(h) Limited Recourse : The CPs are limited recourse in nature in that payment obligations of the Issuer under the CPs and the payment obligations of the REIT Trustee under the respective security documents are limited to the extent of the properties and all other assets that have been charged/assigned as security or designated for the CP Programme ("**Properties**"). If the net proceeds from the realisation of the Properties are not sufficient to make all payments due to the holders of the CPs, such holders will have no further claim against the Issuer and the REIT Trustee in respect of such shortfall and any unsatisfied claims shall be extinguished.

(i) Interest/Coupon Rate : Not applicable as the CPs will be issued at a discount to face value.

(j) Interest/Coupon payment frequency : Not applicable.

(k) Interest/Coupon Payment Basis : Not applicable.

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- (l) Expenses : All expenses including but not limited to legal fees, stamp duty, out-of-pocket expenses, and other costs reasonably incurred in arranging this financing whether on an abortive basis or otherwise, shall be for the account of the Issuer/REIT Trustee and on a full indemnity basis.
- (m) Trustees' Reimbursement Account : The Trustees' Reimbursement Account into which the Issuer shall deposit an amount equivalent to RM30,000.00 ("**Initial Amount**"). The Issuer shall maintain the Initial Amount throughout the tenure of the CP Programme. The Trustee shall be the sole signatory to the Trustee's Reimbursement Account.
- (n) Taxes : All payments in respect of the CPs will be made by the Issuer after deducting or withholding any amount for or on account of any present or future taxes or duties of whatsoever nature imposed or levied by the Government of Malaysia or any authority thereof or therein having power to tax and which are required by law to be deducted or withheld.
- The Issuer shall not be required to pay any additional amount in respect of any such deduction or withholding or payment of principal or interest for or on account of any such taxes and duties.
- (o) Underwriting Fee : The Issuer shall pay to the Underwriter such underwriting fee to be agreed with the Underwriter.
- (p) Transaction Documents : The Transaction Documents shall include the following:
- (1) the Programme Agreement;
 - (2) the Trust Deed;
 - (3) the Security Documents;
 - (4) the Security Sharing Agreement (including any supplementals made from time to time);
 - (5) the Tender Panel Agreement;
 - (6) the Securities Lodgement Form; and
 - (7) such other agreements as may be advised by the Solicitor.
- (q) Tenure of the CPs : The CPs shall have the tenures of one (1), two (2), three (3), six (6), nine (9), twelve (12) months or any other tenures not exceeding twelve (12) months as the Issuer may select provided always that the CPs shall mature prior to the expiry

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of the CP Programme.