

SUNWAY TREASURY SUKUK SDN BHD (“ISSUER”)

PROPOSED ESTABLISHMENT OF AN ISLAMIC MEDIUM TERM NOTE PROGRAMME OF RM10.0 BILLION IN NOMINAL VALUE AND ISSUANCE OF ISLAMIC MEDIUM TERM NOTES THEREUNDER

Other terms and conditions	
a) Details of Utilisation of Proceeds by Issuer	<p>The proceeds from the Sukuk Programme shall be utilised for the following purposes:</p> <p><u>Tranche 1</u></p> <ul style="list-style-type: none">(i) To utilise RM30,000.00 to fund the Sukuk Trustee’s Reimbursement Account as required under the Trust Deeds Guidelines;(ii) To defray expenses incurred in relation to the Sukuk Programme; and/or(iii) To finance the investment activities, capital expenditure, working capital requirements and/or other general corporate purposes (including but not limited to future operating expenses and financing expenses, i.e. the fees and expenses relating to the Sukuk Programme) of the Issuer and/or Sunway Group. <p><u>Remaining Tranches</u></p> <p>To finance future investment activities, capital expenditure, working capital requirements and/or other general corporate purposes (including but not limited to the fees and expenses related to the Sukuk Programme) of the Sunway Group.</p> <p><u>Note</u></p> <ul style="list-style-type: none">1. For purposes of any redemption of maturing Sukuk STSSB under the Sukuk Programme, proceeds from any new issuance of Sukuk STSSB shall be utilised to refinance maturing Sukuk STSSB.2. All utilisation of funds from the issuance of the Sukuk STSSB shall be for Shariah-compliant purposes only including the manner in which the funds are to be channelled to the companies within the Sunway Group by the Issuer.
b) Identified Assets	<p><u>Sukuk Wakalah</u></p> <p>The Identified Asset is the Trust Assets which shall comprise the Sukuk Proceeds, the Wakalah Investments and the rights, title, interest, entitlement and benefit in, to and under the relevant Transaction Documents (“Trust Assets”).</p>

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	<p><u>Sukuk Mudharabah</u> The Trust Assets which are the undivided rights and entitlements of the Sukukholders under the Mudharabah Venture.</p>
c) Purchase and selling price/rental	<p><u>Sukuk Wakalah</u> In respect of the Commodity Murabahah Investment, the Commodity Purchase Price and Deferred Sale Price shall be determined prior to issuance of the Sukuk Wakalah.</p> <p><u>Sukuk Mudharabah</u> Not applicable as the Mudharabah transaction does not involve purchase and sale of underlying assets.</p>
d) Tenure of the issue	<p>Above one (1) year and up to one hundred (100) years as the Issuer may select.</p>
e) Profit/coupon/rental rate (fixed or floating)	<p><u>Sukuk Wakalah</u> The expected periodic distribution rate for the Sukuk Wakalah shall be the fixed or floating rate to be determined prior to the date of issuance of the Sukuk Wakalah.</p> <p>In relation to Sukuk Wakalah which the expected periodic distribution rate is on a floating basis, such expected periodic distribution rate shall be the aggregate of the Spread for Floating Rate and the Relevant Floating Rate Benchmark (as defined herein) (“Floating Profit Rate”), subject to the Maximum Profit Rate. If the Floating Profit Rate is higher than the Maximum Profit Rate, the Issuer shall be obliged to make Periodic Distribution at the Maximum Profit Rate only.</p> <p>“Maximum Profit Rate” is a rate to be agreed between the Issuer and the JLMs for the purposes of calculating the aggregate Periodic Distribution in determining the Deferred Sale Price for a Sukuk Wakalah issued with Periodic Distribution where the periodic distribution rate is on a floating basis.</p> <p>“Relevant Floating Rate Benchmark” means Kuala Lumpur Interbank Offered Rate for six-month (or such other relevant period) Ringgit deposits or such other appropriate benchmark rate for six-month (or such other relevant period) Ringgit deposits, to be agreed between the Issuer, the JLMs and the relevant investors and to be reflected in the Pricing Supplement or any other relevant documents.</p> <p>“Spread for Floating Rate” means the spread to be determined at the point of issuance of the relevant Sukuk Wakalah, where applicable, and expressed as a rate in per cent. per annum, to be agreed between the Issuer, the JLMs and the relevant investors and to be reflected in the Pricing Supplement or any other</p>

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	<p>relevant documents.</p> <p><u>Sukuk Mudharabah</u> The expected periodic distribution rate for the Sukuk Mudharabah shall be the fixed rate to be determined prior to the date of issuance of the Sukuk Mudharabah.</p>
f) Profit/coupon/rental payment frequency	Payable on semi-annual basis or such other frequency to be determined prior to each issuance of the Sukuk.
g) Profit/coupon/rental payment basis	Actual/365 days.
h) Exercise Price (if applicable)	<p><u>Sukuk Wakalah</u> The exercise price for the purchase of the Sukukholders’ undivided and proportionate interest in the Shariah-compliant Business under the relevant Sukuk Wakalah shall be the market value of the Shariah-compliant Business, at the relevant Scheduled Dissolution Date(s) or the Dissolution Declaration Date, as the case may be.</p> <p><u>Sukuk Mudharabah</u> (i) On the maturity dates of such series of the Sukuk Mudharabah: -</p> <p>The Mudharabah Exercise Price shall be the purchase of the Trust Assets which is at an amount equal to the Mudharabah Capital plus Expected Return less total Periodic Distributions paid.</p> <p>(ii) On declaration of a Dissolution Event of such series of the Sukuk Mudharabah:-</p> <p>The Mudharabah Exercise Price shall be the purchase price of the Trust Assets which is at an amount equal to the Mudharabah Capital plus Expected Return less aggregate of Periodic Distribution(s) made and received and to be adjusted to be equivalent to the accreted value plus accrued but unpaid Periodic Distribution(s) (if any) up to the date of declaration of a Dissolution Event and shall be in accordance with the MyClear Procedures.</p>
i) Dissolution Distribution Amount	<p>(i) On the Scheduled Dissolution Date, an amount equivalent to (1) the nominal value of the Sukuk Wakalah; plus (2) the accrued but unpaid Expected Periodic Distribution Amount (if any), accrued up to the Scheduled Dissolution Date; or</p> <p>(ii) On the Dissolution Declaration Date, an amount equivalent to (1) the nominal value of the Sukuk Wakalah; plus (2) the accrued but unpaid Expected Distribution Amount (if any),</p>

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	<p>accrued up to the Dissolution Declaration Date; or</p> <p>(iii) On Early Redemption Date, an amount equivalent to (1) nominal value of the Sukuk Wakalah; plus (2) the accrued but unpaid Expected Distribution Amount (if any), accrued up to the Early Redemption Date.</p>
j) Details of designated account(s)	If applicable, the Designated Accounts for each Tranche will be set out in the Pricing Supplement prior to the issuance of the Sukuk STSSB of that particular Tranche, to be agreed between the Issuer and the JLMs. The Designated Accounts, if applicable, shall be Shariah-compliant accounts.
k) Listing status and types of listing, where applicable	The Sukuk STSSB will not be listed on the main market or ace market of Bursa Malaysia Securities Berhad or any other stock exchanges.
l) Transaction Documents	<p>The documents for the establishment of the Sukuk Programme are:</p> <p>(i) Programme Agreement; (ii) Trust Deed; (iii) Securities Lodgement Form; (iv) Kafalah; (v) The relevant Islamic documents; and (vi) Such other relevant documentation which may be advised by the Solicitors.</p> <p>For each Tranche, the following agreements will also be entered into:</p> <p>(i) Pricing Supplement; (ii) Subscription Agreement; (iii) Security Documents (if applicable); (iv) Deed of Covenants; and (v) Such other relevant documentation which may be advised by the Solicitors.</p> <p>All the documents and agreements referred to above are collectively referred to as the “Transaction Documents”.</p>
m) Sukuk Trustees’ Reimbursement Account	The Issuer shall open and maintain a Shariah-compliant bank account designated as "Sukuk Trustees’ Reimbursement Account" (as required under the Trust Deeds Guidelines), in which a sum of RM30,000.00 is to be deposited (" Sukuk Trustees’ Reimbursement Account "). The Sukuk Trustees’ Reimbursement Account shall be operated by the Sukuk Trustee and the monies shall only be used strictly by the Sukuk Trustee in carrying out its duties in relation to the occurrence of dissolution events or enforcement events which are provided in

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	<p>the Trust Deed. The sum of RM30,000.00 in the Sukuk Trustees' Reimbursement Account shall be maintained at all times throughout the tenure of the Sukuk Programme.</p>
n) Status	<p><u>In respect of Sukuk STSSB which are secured</u> The Sukuk STSSB secured by the Secured Assets shall constitute direct secured, unsubordinated and unconditional obligations of the Issuer.</p> <p>Each Tranche is secured by different assets and therefore will not rank pari passu with each other. Each Tranche shall at all times rank at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law or Transaction Documents.</p> <p>The Sukuk STSSB secured by the Secured Assets issued within each Tranche shall rank pari passu without any preference or priority among themselves unless otherwise provided under the Transaction Documents.</p> <p><u>In respect of Sukuk STSSB which are unsecured</u> The Sukuk STSSB which are unsecured shall constitute direct, unsubordinated, unsecured and unconditional obligations of the Issuer.</p> <p>The Sukuk STSSB which are unsecured shall rank pari passu without any preference or priority among themselves unless otherwise provided under the Transaction Documents or those preferred by law and at least pari passu with all other present or future unsecured, unconditional and unsubordinated obligations of the Issuer.</p>
o) Redemption at Maturity	<p>Unless previously redeemed, purchased and cancelled, the Sukuk STSSB shall be redeemed by the Issuer at their respective nominal value on their respective maturity date(s).</p>
p) Option to Upsize	<p>The Issuer shall have the option to upsize the Sukuk Programme, subject to:</p> <ul style="list-style-type: none">(i) where relevant, the consents from existing lenders/financiers of the Issuer being obtained;(ii) the compliance with the relevant requirements under Part 3 of the LOLA Guidelines and other applicable guidelines (as amended from time to time);(iii) the necessary corporate authorisations of the Issuer being obtained, <p>and pursuant to the Trust Deed, the Sukukholders shall be</p>

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	<p>deemed to have consented to such upsizing of the limit of the Sukuk Programme. No consent is required from the Sukuk Trustee, the facility agent and any other party under the Sukuk Programme when the option to upsize the limit of the Sukuk Programme is exercised by the Issuer.</p>
q) Taxation	<p>All payments by the Issuer shall be made without any withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of Malaysia, or any other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law, in which event the Issuer shall:</p> <ul style="list-style-type: none">(i) ensure that the withholding or deduction does not exceed the minimum legally required;(ii) forthwith pay such additional amount so that the payee would receive the full amount which the payee would have received if no such withholding or deductions are made;(iii) pay to the relevant taxation or other authorities, within the period for payment permitted by applicable law, the full amount of the deduction or withholding; and(iv) furnish to the Sukuk Trustee, upon its request, an official receipt of the relevant taxation or other authorities involved for all amounts deducted or withheld as aforesaid.
r) Form and Denomination	<p><u>Form</u> Each issuance of the Sukuk STSSB shall be represented by a global certificate to be deposited with BNM, and is exchanged for definitive bearer form only in certain limited circumstances.</p> <p>The Sukuk STSSB will be prescribed in accordance with (1) the "Participation and Operation Rules for Payment and Securities Services" issued by MyClear and (2) the Operational Procedures for Securities Services, or their replacement thereof (collectively, "MyClear Rules and Procedures") applicable from time to time.</p> <p><u>Denomination</u> The Sukuk STSSB will be in the denomination of RM1,000 and in multiples of RM1,000 thereof or such other denominations as may be allowed by MyClear/BNM.</p>
s) Issue Price	<p>The Sukuk STSSB will be issued at a discount, at par or at a premium to the nominal value, and the issue price shall be determined prior to the issuance.</p>
t) Jurisdiction	<p>The Issuer shall unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Malaysia.</p>
u) Other Conditions	<p>The Sukuk STSSB issued under the Sukuk Programme shall at all times be governed by the guidelines issued and to be issued</p>

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	from time to time by the SC and BNM over matters pertaining to the Sukuk STSSB, the MyClear Rules and Procedures.
<p>v) Disclosure of the following:</p> <ul style="list-style-type: none">• If the issuer or the guarantor or its board members have been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, or if any action has been initiated against the issuer or its board members for breaches of the same, for the past ten years prior to the lodgement/since incorporation (for issuer incorporated less than ten years); and• If the issuer or guarantor has been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past five years prior to the lodgement	<p>No.</p> <p>No.</p>