SCHEDULE 1
TERMS AND CONDITIONS OF THE SUKUK IJARAH FOR ISSUE (**)

This Sukuk Ijarah is one of the issuance of the Sukuk Ijarah ("Sukuk Ijarah") issued by AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U) ("Issuer") constituted by a trust deed ("Trust Deed") dated [•] made between (i) the Issuer as issuer and (ii) MAYBANK TRUSTEES BERHAD (Co. No. 5004-P) as trustee (the "Trustee") for the Sukukholders (as defined in the Trust Deed). Payments in respect of the Sukuk Ijarah will be made in accordance with the CSDPA Rules. Copies of the Trust Deed and the other Transaction Documents shall be available for inspection during normal office hours at the registered office for the time being of the Trustee which, at the date of issue of the Sukuk Ijarah, is at 34th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur, Wilayah Persekutuan. The statements in these terms and conditions include summaries of, and shall be subject to, the provisions of the Trust Deed and the other Transaction Documents.

The Sukukholders shall be entitled to the benefit of and shall be bound by, and shall be deemed to have authorised the appointment of the Trustee and have notice of, all the provisions of the Trust Deed and the other Transaction Documents.

Unless the context otherwise requires, terms defined, and the construction given to them, in the Trust Deed have the same meaning and construction when used herein.

1. AUTHORISATION

The Sukukholders hereby ratify and agree to:

(a) the appointment of the Trustee to act for and on behalf of the Sukukholders for the purposes of the Sukuk Ijarah in accordance with the terms and subject to the conditions of the Trust Deed;

(b) the entering into by the Trustee, for and on behalf of the Sukukholders, the Transaction Documents as contemplated in the Sukuk Programme; and

(c) the exercise by the Trustee of such powers, discretions and authorities as contemplated in the aforesaid Transaction Documents.

2. GENERAL

2.1 This Sukuk Ijarah is part of one of several series of Sukuk which may be issued by the Issuer pursuant to the Sukuk Ijarah Programme Agreement and the Transaction Documents. Each class of Sukuk Ijarah constitute direct, unconditional and secured obligations of the Issuer and shall at all times rank pari passu and rateably, without discrimination, preference or priority amongst themselves and at least pari passu with all other present and future unsecured and unsubordinated obligations (both actual and contingent) of the Issuer, subject to priorities or rights preferred at law. The Class A Sukuk Ijarah will be ranked in priority to other classes of each Issue of Sukuk Ijarah in terms of claims against the Issuer followed in order of priority by Class B Sukuk Ijarah and Class C Sukuk Ijarah.

2.2 This Sukuk Ijarah is issued with the benefit of and subject to the Trust Deed as security against default in payment by the Issuer of this Sukuk Ijarah following due presentation in accordance with the terms hereunder.
2.3 Terms and expressions defined in the Trust Deed shall have the same meanings in this
Sukuk Ijarah except where the context so otherwise requires.

2.4 The Issuer has declared and constituted under the Trust Deed the trust upon each
acquisition of the Secured Properties pursuant to the Sale and Purchase Agreement in
accordance with the Sukuk Ijarah Programme Agreement, all Trust Assets held or to be
held by the Issuer shall be from the date of the Trust Deed be held by the Trustee who
shall hold the benefit of the Trust Deed in particular on trust in respect of the Trust
Assets and any income derived therefrom and shall stand possessed of all amounts
received by it from the Issuer on trust for each and every Sukukholder to which is owed
any Secured Amounts on the terms and conditions of the Trust Deed.

3. FORM, DENOMINATION AND TITLE

3.1 Global Certificates

(a) Each Series when issued shall be represented by the Global Certificates or the
Definitive Certificates, as the case may be:

(i) will represent the Sukukholders' undivided proportionate beneficial
ownership and interest in the Trust Assets;

(ii) will constitute direct, secured and unconditional obligations of the
Issuer and shall at all times rank pari passu without preference or
priority among themselves unless otherwise provided in the
Transaction Documents;

(iii) in relation to Sukuk Ijarah, be issued at discount or at par or at
premium to the Nominal Value to be agreed between the Issuer and the
Joint Lead Managers and the issue price shall be calculated in
accordance with MyClear Rules and Procedures and shall be governed
by guidelines pertaining thereto issued by BNM from time to time;

(iv) be denominated in RM100,000 or in multiples of RM100,000 at the
time of issuance or such other denominations as allowed by the
MyClear Rules and Procedures or BNM and shall be represented by
the Global Certificates or the Definitive Certificates (or such other
form as may from time to time have been agreed between the Issuer
and the Facility Agent);

(v) shall have a minimum issue size of Ringgit Malaysia Five Million
(RM5,000,000.00) for each Issue;

(vi) have a Tenor, which shall not expire after the Legal Maturity Date;

(vii) The Issuer shall redeem the Sukuk Ijarah on the Expected Maturity
Date failing which:

(aa) a Trigger Event shall be deemed to have occurred and the
provisions of Clause 16.4 of the Sukuk Ijarah Programme
Agreement shall apply; and
(bb) the Sukuk Ijarah shall be redeemed on or by the Legal Maturity Date

(viii) be dated the Issue Date relating thereto and state the Maturity Date thereof;

(ix) be represented at all times by Global Certificates in the manner set out below and are exchangeable for Definitive Certificates only in certain limited circumstances as set out in the Trust Deed:

(x) have the benefit of and be subject to the Sukuk Ijarah Programme Agreement and the Trust Deed; and

(xi) not be listed on Bursa Malaysia Securities Berhad or any other exchanges.

(b) The Global Certificates shall be deposited with the Central Securities Depository in accordance with MyClear Rules and Procedures unless otherwise exchanged for Definitive Certificates in the circumstances as set out in the Trust Deed. All transactions affecting the Sukuk Ijarah shall be effected not by physical delivery of the Sukuk Ijarah but reported on FAST and issued through RENTAS; and

(c) Each Sukuk Ijarah issued hereunder shall when issued and represented by the Global Certificates or Definitive Certificates, as the case may be:

(i) constitute valid and binding obligations of the Issuer to pay to the Sukukholders the sums represented thereby; and

(ii) be redeemed in full on or by the Maturity Date therein stipulated;

(d) No physical delivery of the Sukuk Ijarah is permitted.

(e) The Sukuk Ijarah will be prescribed in accordance with the MyClear Rules and Procedures applicable from time to time.

3.2 Exchange for Definitive Certificates

(a) The Sukukholders may, by giving at least thirty (30) days' prior written notice to the Issuer and the Trustee, require the exchange of the Global Certificates for Definitive Certificates, if:

(i) permitted to do so under the law and MyClear Rules and Procedures;

(ii) the Central Securities Depository ceases its role as the central securities depository; and

(iii) the Sukukholders, by a Special Resolution request such exchange or if the Trustee makes a declaration under the Conditions.

(b) If the Sukukholders exercise their right to require the exchange of the Global Certificates for Definitive Certificates pursuant to Clause 5.2(a):

(i) the Issuer shall:
(1) as soon as practicable and in any event, not later than seven (7) Business Days, notify the Central Securities Depository of that fact;

(2) as soon as practicable and in any event, not later than seven (7) Business Days, procure the appointment of a new central securities depository and paying agent and an issue agent (where applicable) for the Sukuk Ijarah and upon such appointment unless the context does not admit, references to "Central Securities Depository" and "Paying Agent" in this Deed and all other Transaction Documents shall mean and be construed to apply to, the said new depository and paying agent; and

(3) as soon as practicable after the expiry of the thirty (30) days' period of notice prescribed by Clause 5.2(a) (but not earlier than the date on which the new depository and paying agent and an issue agent (where applicable) are appointed) execute, procure the authentication of, and issue, the Definitive Certificates;

(ii) the Issuer shall immediately after the execution, authentication and issuance of the Definitive Certificates:

(1) cause such Definitive Certificates to be delivered by the issue agent to the new depository and paying agent appointed pursuant to Clause 5.2(b)(i)(2) for the relevant Sukukholders; and

(2) inform the Central Securities Depository that such Definitive Certificates have been delivered to the new depository and paying agent;

(iii) the Central Securities Depository shall immediately after being so informed, cancel the Global Certificates and deliver them to the Trustee;

(iv) the Trustee shall:

(1) immediately upon receipt of the cancelled Global Certificates, destroy them; and

(2) as soon as practicable and in any event, not later than seven (7) Business Days after that, issue to the Issuer a certificate stating that the cancelled Global Certificates have been destroyed by the Trustee.

(c) Until the Global Certificates have been exchanged for the Definitive Certificates, the Sukukholders shall be entitled to the same rights and benefits under this Deed as if it were the holder of Definitive Certificates.

(d) After the Global Certificates are made available for exchange, and unless such exchange of the Global Certificates with the Definitive Certificates is delayed, or improperly withheld or refused, payments of amounts due on the Sukuk
Ijarah shall be made only against presentation and surrender of the Definitive Certificates.

(e) The Issuer shall bear all costs and expenses in relation to the issuance of the Definitive Certificates.

3.3 Denomination and form of Definitive Certificates

(a) The Definitive Certificates shall be issued in denomination of Ringgit Malaysia One Hundred Thousand (RM100,000.00) each at the time of issuance or such other denominations as may be allowed under MyClear Rules and Procedures or by BNM. The Definitive Certificates shall be serially numbered.

(b) The Definitive Certificates shall be signed manually on behalf of the Issuer by duly authorised signatory or signatories of the Issuer and shall have attached to them the Conditions.

(c) The Issuer may use a facsimile signature of any person who, at the date of printing, is a duly authorised signatory notwithstanding the fact that the person has ceased to hold the relevant authority on the date of issue or delivery of the Definitive Certificates.

(d) The Definitive Certificates executed in accordance with Clause 5.3(b) have the benefit of this Deed and constitute valid and binding obligations of the Issuer in accordance with their terms.

3.4 Title to and ownership of the Sukuk Ijarah

(a) Title to the Sukuk Ijarah passes on delivery (if the Global Certificates have been exchanged for Definitive Certificates in accordance with Clause 5.2) or as prescribed under MyClear Rules and Procedures.

(b) Except as ordered by a court of competent jurisdiction or as required by law, the Issuer, the Trustee, the Paying Agent and the Central Securities Depository may deem and treat:

(i) the bearer of any Definitive Certificates; and

(ii) each SSDS Participant who has for the time being a particular amount of the Sukuk Ijarah credited to his Own Securities Account in the records of the Central Securities Depository;

as the absolute owner thereof for all purposes and notwithstanding any of the following:

(1) the fact that the Sukuk Ijarah are overdue;

(2) any notation of ownership or other writing on the Sukuk Ijarah or notice of any previous loss or theft thereof or trust or other notice therein; or

(3) any notice to the contrary,

and shall not be required to obtain proof of ownership.
(c) All payments made to any such Sukukholders shall be valid and, to the extent of the sums so paid, effective to satisfy and discharge the liability for the moneys payable under the Sukuk Ijarah.

3.5 Cancellation of the Sukuk Ijarah

(a) The Issuer shall procure that any Sukuk Ijarah:

(i) which have been redeemed in full; or

(ii) which, being worn out, mutilated or defaced, destroyed, lost or stolen, have been surrendered and replaced pursuant to the Conditions or as provided in this Deed; or

(iii) which have been purchased by the Issuer or its subsidiary(ies) and/ or its agent(s) under the Conditions;

shall forthwith be cancelled or treated as cancelled and accordingly may not be reissued or resold unless otherwise provided by the terms of this Deed or the other Transaction Documents, and the Issuer shall give or procure to be given to the Trustee, the Facility Agent, the Central Securities Depository and the Paying Agent a certificate stating:

(1) the aggregate Nominal Value of the Sukuk Ijarah which have been so surrendered, redeemed, purchased or replaced and the serial numbers of such Definitive Certificates;

(2) the certificate numbers and serial numbers of such Sukuk Ijarah (if applicable);

(3) for the Sukuk Ijarah which have been purchased by the Issuer or its agent(s) and/or interested person of the Issuer under Condition 11 of Schedule 1, the amounts paid in respect of such Sukuk Ijarah as have been purchased; and

(4) the Sukuk Ijarah have been cancelled, as soon as reasonably possible (and in any event within one (1) month) after the end of each calendar quarter during which any such redemption, purchase and surrender for cancellation, payment or replacement, as the case may be, takes place,

as soon as possible and in any event within fourteen (14) days after the date of such surrender, redemption, purchase or replacement, as the case may be. The Trustee may accept such certificate as conclusive evidence of surrender, payment, purchase or replacement of such Sukuk Ijarah and of cancellation of such Sukuk Ijarah. In the event that the Trustee does not accept such certificate as conclusive evidence of surrender, payment, purchase or replacement of such Sukuk Ijarah or payment and cancellation of such Sukuk Ijarah, the Trustee may request and the Issuer shall provide such other evidence as may be requested by the Trustee.

(b) Subject to Clause 5.5(a), the Issuer, its agent(s) and/or any interested person of the Issuer may purchase the Sukuk Ijarah at any price in the open market or by private treaty, but these Sukuk Ijarah which are redeemed or purchased by the
Issuer, its agent(s) and/or interested person of the Issuer who is acting for the redemption or purchase, shall be cancelled by the Issuer and cannot be resold.

4. STATUS

4.1 The Sukuk Ijarah constitute direct, secured, unconditional and unsubordinated obligations of the Issuer and shall at all times rank pari passu in all respects without discrimination, preference or priority amongst themselves and shall rank at least pari passu with all its other present and future secured and unsubordinated obligations of the Issuer, except those preferred by applicable laws and the Transaction Documents.

4.2 The provisions of the Trust Deed bind the Issuer, the Trustee, the Sukukholders and all persons claiming through or under them and the Sukuk Ijarah shall be issued subject to the provisions of the Trust Deed and these Conditions.

4.3 The Issuer covenants and undertakes with the Trustee and the Sukukholders in the terms as set out the Trust Deed.

4.4 Each Sukukholder shall be deemed to have appointed the Trustee to act as its agent and trustee for the purposes of the Trust Deed and each Transaction Document to which the Trustee is a party on the terms and subject to the conditions therein contained.

4.5 The Class A Sukuk Ijarah constitute direct, unconditional and secured obligations of the Issuer ranking pari passu without any preference among themselves and rank ahead in point of priority and security to the Issuer’s obligations under the Class B Sukuk Ijarah, the Class C Sukuk Ijarah and all the other present and future unsecured and unsubordinated obligations of the Issuer from time to time outstanding except:

(a) liabilities which are subject to liens or rights of set off arising by operation of law or in the Issuer’s normal course of business; and

(b) liabilities which are preferred solely by the laws of Malaysia and not by reason of any Security Interest.

4.6 The Class B Sukuk Ijarah constitute direct, unconditional and secured obligations of the Issuer ranking pari passu without any preference among themselves and rank after in point of priority and security to the Issuer’s obligations under the Class A Sukuk Ijarah but ahead in point of priority and security to the Issuer’s obligations under the Class C Sukuk Ijarah and all the other present and future unsecured and unsubordinated obligations of the Issuer from time to time outstanding except:

(a) liabilities which are subject to liens or rights of set off arising by operation of law or in the Issuer’s normal course of business; and

(b) liabilities which are preferred solely by the laws of Malaysia and not by reason of any Security Interest.

4.7 The Class C Sukuk Ijarah constitute direct, unconditional and secured obligations of the Issuer ranking pari passu without any preference among themselves and rank after in point of priority and security to the Issuer’s obligations under the Class A Sukuk Ijarah and the Class B Ijarah but ahead in point of priority and security to the Issuer’s obligations under all the other present and future unsecured and unsubordinated obligations of the Issuer from time to time outstanding except:
(a) liabilities which are subject to liens or rights of set off arising by operation of law or in the Issuer's normal course of business; and

(b) liabilities which are preferred solely by the laws of Malaysia and not by reason of any Security Interest.

5. STRUCTURE OF THE SUKUK IJARAH

5.1 For each issue of the Sukuk Ijarah:

(a) (i) The Issuer, on behalf of the Sukukholders, shall from time to time prior to each issuance identify Shariah compliant Lease Assets to facilitate the Ijarah transaction and enter into the Sale and Purchase Agreement with the REIT Trustee as the vendor to purchase the beneficial ownership in the Lease Assets at the Asset Purchase Price. The Asset Purchase Price will be equivalent to the Sukuk Ijarah proceeds of the respective Tranche under such Issue;

(ii) The value of the Lease Assets shall be in compliance with the SAC Requirements.

(b) The Lease Assets shall be free from encumbrances. If any of the Lease Assets are encumbered, Al-'Aqar Healthcare REIT/the Issuer (as the case may be) shall obtain the relevant consents to allow the Issuer to use the Lease Assets for the Sukuk Ijarah transaction.

(c) The Issuer (as Lessor) pursuant to the Declaration of Trust, shall declare a trust over the Trust Assets for the benefit of the Sukukholders relating to that Declaration of Trust and issue the Sukuk Ijarah to such Sukukholders to raise proceeds to settle the purchase consideration of the Lease Assets payable to the Vendor under the relevant Sale and Purchase Agreement. The Sukuk Ijarah shall represent those Sukukholders' undivided proportionate beneficial ownership and interest over the Trust Assets (including the rights to receive the Rental).

(d) The Issuer (as Lessor) shall then from time to time enter into the Ijarah Agreement with the REIT Trustee (as Lessee) to lease the Lease Assets to the REIT Trustee for a Lease Period at the agreed Rental pursuant to the terms and conditions of the Ijarah Agreement. The Issuer will distribute the Rental due from the Lessee as Periodic Payments due and payable under the Sukuk Ijarah to the respective Sukukholders in proportion to their Sukuk Ijarah holdings.

(e) Whenever any Lease Assets are utilised for an Issue under the Sukuk Ijarah Programme as the underlying assets pursuant to the sale and lease back transactions, such Lease Assets shall not be available for further utilization under other Issue(s) of the Sukuk Ijarah Programme until and upon expiry of the Lease Period. Upon the expiry of the Lease Period and subject to discharge or fulfillment of all the lease obligations of the Issuer under the Sukuk Ijarah, such Lease Assets will then be available for re-utilisation by the Issuer.

(f) The REIT Trustee (as Obligor) shall grant to the Issuer a Purchase Undertaking whereby the REIT Trustee will undertake to purchase the Lease Assets (on
collective basis) from the Issuer at the relevant Exercise Price for the relevant Sukuk Ijarah on the earlier of:-

(ii) the Expected Maturity Date; or

(ii) upon occurrence of a Trigger Event or a declaration of an Event of Default.

(g) In the event the Lease Assets are affected by Total Loss Event, the takaful/insurance proceeds for the Lease Assets are payable to the Sukukholders as the loss payee. The Service Agent shall irrevocably and unconditionally undertake to make good the difference if the proceeds of takaful/insurance is insufficient to pay the amounts due under the Sukuk Ijarah of the Issue and the Ownership Expenses. Any excess from the takaful/insurance proceeds over the amount required to redeem the relevant Sukuk Ijarah and the Ownership Expenses, if any, shall be paid to the Service Agent as an incentive fee. Thereafter, the relevant Sukuk Ijarah held by the Sukukholders shall be cancelled.

(h) Under the terms of the Service Agency Agreement, the REIT Trustee (as Lessee) shall be appointed as the Service Agent by the Issuer (on behalf of the Sukukholders) (as Lessor) and will, amongst other things, be responsible, on behalf of the Lessor, for the performance and/or maintenance and/or structural repair of the Lease Assets, and/or the related payment and/or the Ownership Expenses, in respect of the Lease Assets, of which the Ownership Expenses are to be reimbursed by the Issuer to the REIT Trustee (as Service Agent). This amount will be set-off against the Exercise Price under the Sale Agreement pursuant to exercise of the Purchase Undertaking. For the avoidance of doubt, any reimbursement of the Ownership Expenses incurred by the REIT Trustee shall at all times be subordinated to the Sukuk Ijarah.

(i) The REIT Trustee shall also grant an unconditional and irrevocable Power of Attorney in favour of the Security Trustee to dispose of and manage the disposal of all the Secured Properties, on an individual or collective basis, at the occurrence of a Trigger Event subject to Clause 10B.

(j) Subject to Clause 10B, upon full settlement of the Exercise Price under the Sale Agreement pursuant to the Purchase Undertaking or upon the occurrence of Total Loss Event, the Ijarah Agreement will be terminated and the trust created under the Declaration of Trust will also subsequently be dissolved and the Sukukholders shall have no further rights or interests in the Trust Assets.

(k) For the avoidance of doubt, all the holders of the Sukuk Ijarah have agreed on the ranking of the Sukuk Ijarah and agree to waive their relevant right and entitlements under the Sukuk Ijarah based on the concept of unfront tanazul concept in order to effect this ranking.

5.2 The Issue

(b) Each Issue:-

(i) shall be up to a maximum amount assigned, determined and agreed with RAM (in the case of Sukuk Ijarah which are rated) and/or such private
investor(s) subscribing to the Sukuk Ijarah (in the case of Sukuk Ijarah which are unrated);

(ii) may comprise several Tranches of Sukuk Ijarah of different Issue Date and Maturity Date. In the case of Sukuk Ijarah which are rated, each Tranche may comprise of several Classes of Sukuk Ijarah which have different ranking in terms of priority in payment and sharing of security. Each Class may comprise of several Series of Sukuk Ijarah of different Maturity Date; and

(iii) will not rank pari passu with each other as each Issue is secured against different Secured Property.

(b) For the purpose of voting, the Sukukholders of the same Issue shall have voting rights only on all matters relating to that particular Issue.

(c) In respect of the Issue 1, the issue size for the Issue as agreed by the Lead Arranger and RAM shall be up to Ringgit Malaysia Six Hundred Fifty Five Million (RM655,000,000.00) only and shall be serialised in the following Classes:-

(iv) Class A Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Two Hundred Seventy Two Million (RM272,000,000.00) only in Nominal Value;

(v) Class B Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Fifty Five Million (RM55,000,000.00) only in Nominal Value; and

(vi) Class C Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Three Hundred Twenty Eight Million (RM328,000,000.00) only in Nominal Value

Notwithstanding the above, prior to the perfection of the relevant Security Documents as contemplated under the Transaction Documents, the Issuer may only issue up to Ringgit Malaysia Six Hundred Fourty Three Million (RM643,000,000.00) only and shall be serialised in the following Classes and limit:-

(iv) Class A Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Two Hundred Sixty Four Million (RM264,000,000.00) only in Nominal Value;

(v) Class B Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Fifty One Million (RM51,000,000.00) only in Nominal Value;

(vi) Class C Sukuk Ijarah: Maximum amount of up to Ringgit Malaysia Three Hundred Twenty Eight Million (RM328,000,000.00) only in Nominal Value; and

(d) Subsequent Issue

The subsequent issuance of Sukuk Ijarah after the Issue 1 under the Sukuk Ijarah Programme shall be subject to such serialisation and tranche as may be assigned/determined by RAM (for the rated Sukuk Ijarah)/private investors (for
the unrated Sukuk Ijarah) (as the case may be) and agreed between the Issuer and the Joint Lead Managers.

For the avoidance of doubt, any issuance to be made under each Issue shall be subjected to (i) the relevant consent required to be obtained from the state authority to create a legal charge over the Secured Properties in favour of the Security Trustee in respect of each Issue have been obtained; and (ii) the necessary notification to RAM has been made with regards to such Issue.

5.3 Purpose

(c) The proceeds of the Sukuk Ijarah Programme shall be utilised for the following purposes:-

Issuer

The Issuer shall utilise the proceeds for the following Shariah-compliant purposes:

(iv) To finance the acquisition of the beneficial interest of the Lease Assets from the REIT Trustee;

(v) To refinance maturing Sukuk Ijarah on their respective maturity dates subsequent to first issuance; and/or

(vi) To defray expenses incurred in relation to the Sukuk Ijarah Programme.

REIT Trustee

The REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) shall utilize the proceeds received from the Issuer for the sole or a combination of the following Shariah-compliant purposes:-

(iv) Financing the investment activities (including regular capital expenditure, and the related acquisitions and financing expenses) of Al-'Aqar Healthcare REIT; and/or

(v) Refinancing of existing and/or future borrowings/financings undertaken by Al-'Aqar Healthcare REIT for its investment activities (including capital expenditure and the related acquisition and financing expenses); and/or

(vi) Working capital requirements of Al-'Aqar Healthcare REIT.

in accordance with the REIT Guidelines.

(d) Notwithstanding the foregoing provisions and without prejudice to the obligations of the Issuer as aforesaid, the Trustee shall not be obliged to enquire as to the application of the proceeds of the Sukuk Ijarah Programme or to ensure that they are in fact applied to those purposes.
5.4 Security Arrangement

For the purpose of better securing the Secured Amounts under each Issue: -

(a) in respect of the Secured Property with individual issue document of title, the Issuer shall:

(i) execute the relevant Charge and Assignment of the Designated Accounts, the relevant Assignment of the Sale and Purchase Agreements and Assignment of the Ijarah Agreement;

(ii) cause the REIT Trustee to execute the relevant Charge and Assignment of Master Collection Account, the relevant Assignment of Takaful/Insurances, the relevant Assignment of Lease Agreements, the relevant Charge and the relevant Power of Attorney; and

(iii) cause the REIT Manager and/or the REIT Trustee to execute the Deed of Undertaking

(b) in respect of Secured Property where individual issue document of title is yet to be transferred to the REIT Trustee, :-

(i) execute the relevant Charge and Assignment of the Designated Accounts, the relevant Assignment of the Sale and Purchase Agreements and Assignment of the Ijarah Agreement;

(ii) cause the REIT Trustee to execute the relevant Charge and Assignment of Master Collection Account, the relevant Assignment of Takaful/Insurances, the relevant Assignment of Lease Agreements, the relevant Assignment of the Property Agreement and the relevant Power of Attorney; and

(iii) cause the REIT Manager and/or the REIT Trustee to execute the Deed of Undertaking.

In relation to each Issue and where applicable, a Security Sharing Agreement shall also be entered into in respect of (a) and (b) above to govern the security sharing arrangement between the Trustee (on behalf of the Sukukholders) and the Bank Guarantor(s)

5.5 Redemption, Purchase and Cancellation

(a) Unless previously redeemed or purchased and cancelled by the Issuer, the Issuer shall redeem the Sukuk Ijarah at the Nominal Value on or by its respective Maturity Date.

(b) Notwithstanding any provisions to the contrary, the Issuer and any Interested Person of the Issuer may be entitled, at anytime prior to the Maturity Date, to purchase the Sukuk Ijarah, in whole or in part, at any price from the open market or by way of private treaty PROVIDED ALWAYS that all the Sukuk Ijarah purchased by the Issuer and/or such Interested Person shall be
cancelled or procured to be cancelled by the Issuer and shall not be reissued, resold or dealt with howsoever by the Issuer.

(c) Notwithstanding the above, non-payment of the Sukuk Ijarah on the Expected Maturity Date shall constitute a Trigger Event and not an Event of Default. Only non-payment of the Sukuk Ijarah on Legal Maturity Date shall constitute an Event of Default.

5.6 Special redemption

Upon receipt of the proceeds from the disposal of the relevant Secured Properties pursuant to the occurrence of a Trigger Event and exercise of the Power of Attorney by the Security Trustee subject to Clause 10B and receipt of written notification from the Security Trustee, the Trustee shall immediately redeem the outstanding Sukuk Ijarah of the applicable Issue, and the Sukukholders of the Sukuk Ijarah of that Issue shall be obligated to allow the Trustee to immediately redeem such Sukuk Ijarah outstanding.

5.7 Early redemption

Partial Early Redemption of Class C Sukuk Ijarah under Issue 1

In respect of the Class C Sukuk Ijarah issued under Issue 1, the Issuer, upon receipt of funds from Al-'Aqar Healthcare REIT, may within one (1) year from the Issue Date, partially redeem the Class C Sukuk Ijarah outstanding provided that:-

(i) Such Class C Sukuk Ijarah partially redeemed shall be cancelled and may not be re-sold or re-issued;

(ii) The funds utilised for such partial redemption of such Class C Sukuk Ijarah do not originate from the Secured Properties identified for Issue 1 but from the disposal of other specific asset(s) owned by Al-'Aqar Healthcare REIT, to be identified and notified to RAM and the Facility Agent accordingly, prior to such redemption; and

(iii) No Trigger Event or Event of Default has occurred or is continuing.

For the avoidance of doubt, the partial early redemption of Class C Sukuk Ijarah issued under Issue 1 shall be a one-off only. Upon the Issuer exercising its right under the one-off partial redemption pursuant to this Clause, the remaining outstanding Class C Sukuk Ijarah shall only be redeemed on its Maturity Date.

6. MANNER OF PAYMENT

6.1 Subject to the provisions of MyClear Rules and Procedures or such other regulations as may be prescribed by BNM from time to time, the Issuer shall not later than 10:30 a.m. on each Maturity Date, pay the Nominal Value due and payable in respect of the Outstanding Sukuk Ijarah on such Maturity Date to;

(1) the specified account of the Facility Agent, in accordance with the CSDPA Rules; or

(2) if the Global Certificates have been exchanged for Definitive Certificates, to the Sukukholders through the specified account of the Paying Agent against surrender of the relevant Definitive Certificates;
6.2 For the purposes of this Clause and subject always to the provisions of MyClear Rules and Procedures, in the case of any payment to be made in accordance with Clause 4.10(a):

(i) if a payment is due on a day which is not a Business Day and is a Saturday, Sunday or an expected holiday, the payment shall be made on the preceding Business Day; and

(ii) if a payment is due on a day which is an unexpected holiday, the payment shall be made on the next succeeding Business Day (irrespective of whether it falls into the next month or not).

7. **LIMITATION PERIOD**

7.1 Subject to the provisions of the Unclaimed Moneys Act 1965 (Revised 1989) (Act 370), each Sukuk Ijarah becomes void unless presented for payment within six (6) years from the Relevant Date (as defined in the Condition 7.3).

7.2 If a Sukuk Ijarah becomes void in accordance with Condition 7.1, the Paying Agent shall as soon as practicable and in any event, not later than seven (7) Business Days, pay to the Trustee any money held by the Paying Agent in respect of that Sukuk Ijarah and to be dealt with by the Trustee in accordance with the Trust Deed.

7.3 In these Conditions, "Relevant Date" means the date, whichever is the later, on which:

(a) the relevant payment in respect of that Sukuk Ijarah first becomes due; and

(b) if the full amount of the moneys payable has not been received by the Paying Agent or the Trustee on or before such due date, the date on which, the full amount having been received, notice to that effect duly published in accordance with the Conditions.

8. **COVENANT TO PAY AND MATURITY DATE**

8.1 The Issuer hereby covenants with the Trustee that unless previously redeemed, repurchased, cancelled or otherwise satisfied by the Issuer, the Issuer will redeem the Sukuk Ijarah in full on the corresponding Maturity Dates at their respective Nominal Value in accordance with this Trust Deed, the Conditions and the Transaction Documents and shall pay to the Sukukholders the Exercise Price under the Sale Agreement pursuant to the exercise of the Purchase Undertaking in accordance with this Trust Deed, the Conditions and the Transaction Documents. For the avoidance of doubt, the Issuer will not be allowed to redeem the Sukuk Ijarah prior to the Maturity Date save for in accordance with the provisions of this Trust Deed.

Subject to this Clause 4.1, in addition to and without prejudice to the other remedies available to the Sukukholders or the Trustee conferred herein, if the REIT Trustee fails to pay the Rentals and the Exercise Price (whether after a demand is made or not), the Issuer shall pay the compensation (Tā'widh) on such overdue amounts at the rate and manner as may be prescribed by the SAC from time to time, to the Trustee for the benefit of the Sukukholders.

8.2 Every payment by the Issuer to the Sukukholders in respect of the Sukuk Ijarah held by them shall be a satisfaction, pro tanto, of the covenant by the Issuer contained in this Clause.
8.3 The Issuer hereby further covenants that in the event the Issuer fails to pay the Rental and the Exercise Price under the Transaction Documents, the Issuer shall pay compensation (Ta’widh) at the rate and manner prescribed by the SAC from time to time.

8.4 All payments under the Sukuk Ijarah Programme shall be made free and clear of all present and future withholdings or other deductions or withholding for or on account of any present or future taxes, duties or charges of whatsoever nature imposed by the Government of Malaysia or any authority thereof or therein having power to tax, unless the deduction or withholding is required by the laws of Malaysia, in which event the Issuer shall:

(a) make such deduction or withholding legally required under the applicable laws;
(b) 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
(c) furnish to the Trustee within the period for payment permitted by applicable law the official receipt of the relevant taxation authorities in respect of all amounts so deducted or withheld as aforesaid.

For the avoidance of doubt, no additional amount will be paid by the Issuer as a result of such deductions or withholding.

8.5 The Issuer has appointed BNM as the Paying Agent. All payments in respect of the Sukuk Ijarah will be made in Kuala Lumpur in Ringgit Malaysia through the Paying Agent subject to any laws or regulations applicable.

8.6 The Paying Agent shall act as the agent of the Issuer subject to Clause 10.5 of this Trust Deed and not as agent of the Sukukholders. The obligation of the Paying Agent to pay to the Sukukholders the amount due on the Sukuk Ijarah on the respective Maturity Dates shall be subject to the Paying Agent having received the funds from the Issuer in accordance with the Securities Lodgement Form.

8.7 The appointment of the Paying Agent may be terminated at any time by resignation of the Paying Agent or by the termination by the Issuer in accordance with the Securities Lodgement Form.

8.8 The Periodic Payment Rate which is used for determining the Periodic Payments to the Sukukholders of the Sukuk Ijarah shall be determined prior to issuance of any Sukuk Ijarah.

8.9 The Periodic Payments shall be calculated at the applicable Periodic Payment Rate on the Nominal Value of such Sukuk Ijarah of the same Tranche on the basis of actual number of days elapsed over a year of three hundred and sixty five (365) days and distributed to the Sukukholders of such Sukuk Ijarah on each Periodic Payment Date.

9. **PAYING AGENT AND PAYMENTS**

9.1 Pursuant to the Securities Lodgement Form, the Issuer has appointed BANK NEGARA MALAYSIA as the Central Securities Depository and the Paying Agent. In acting under the Securities Lodgement Form and in connection with the Sukuk Ijarah, the Central Securities Depository and the Paying Agent will act solely as the agents of the Issuer and not on behalf of the Sukukholders of the Sukuk Ijarah.
9.2 The appointment of the Paying Agent may be terminated at any time in accordance with the Securities Lodgement Form, and subject to the compliance with any law, regulation, guideline and/or rule in relation to scripless trading of the Sukuk Ijarah. Notice of any such termination or appointment, and of any change in the specified office of the Paying Agent, will be given to the Sukukholders in accordance with paragraph 8 below.

9.3 All payments due in respect of this Sukuk Ijarah on the Maturity Date and any other due date will be made against presentation of this Note at the specified office of the Paying Agent, subject to any fiscal or other laws or regulations applicable to the Paying Agent and to paragraph 3.4 below. None of the Issuer or the Paying Agent will be liable for any payment or charges in respect of moneys not paid to the Sukukholders by virtue of a failure to present, or any delay in presenting this Note for payment.

9.4 All payments in respect of the Sukuk Ijarah and Global Certificate will be made through RENTAS by the Paying Agent subject to any fiscal or other laws or regulations applicable to the Paying Agent in respect thereof.

9.5 The Issuer and/or agents of the Issuer and/or any interested person of the Issuer and/or any of its related corporations (within the definition of the Act) may at any time and from time to time, in accordance with the provisions of the Trust Deed, purchase the Sukuk Ijarah at any price in the open market or by private treaty. Any Sukuk Ijarah purchased by the Issuer and/or agents of the Issuer and/or any interested person of the Issuer and/or any of its related corporations shall be cancelled and cannot be re-issued.

For the purpose of this paragraph, an “interested person” shall not include the following major shareholders who hold shares whether directly or indirectly for the benefit of the public:

(a) a statutory institution which is managing funds belonging to the general public;

(b) a closed end fund, unit trust or investment fund (but excluding an investment holding company);

(c) a licensed institution as defined under the Banking and Financial Institutions Act 1989; and a development financial institution as defined under the Development Financial Institutions Act 2002 and Islamic Banking Act 1983; and

(d) an Takaful/insurance corporation whose activities are regulated by any written law relating to Takaful/insurance and are subject to supervision by BNM and the said Takaful companies/insurance corporation is managing its takaful funds/insurance funds (together with its own shareholders’ funds or otherwise).

For the purposes of this sub-clause, “insurance funds” or “takaful funds” has the meaning given in section 2 of the Insurance Act 1996 or Takaful Act 1984, respectively.

9.6 All payments in respect of this Sukuk Ijarah will be made in Ringgit Malaysia in same day funds either by, at the option of the Sukukholders, Ringgit Malaysia cheque or transfer to a Ringgit Malaysia account maintained by the Sukukholders.

10. ENFORCEMENT

10.1 Notwithstanding anything in the Trust Deed or these Conditions, the Trustee may at any time after a declaration has been made by it under Condition 17 at its discretion,
take proceedings against the Issuer as it may think fit, to enforce the provisions of the Trust Deed, the Sukuk Ijarah and the other Transaction Documents and such provisions may be enforced and proceedings may be taken without notice to or consent by the Issuer or any other person, even if the Trustee accepts any part of the amounts mentioned in Condition 17 after an Event of Default has occurred.

10.2 No Sukukholders may proceed directly against the Issuer unless the Trustee, having become bound to proceed pursuant to the provisions of the Trust Deed fails to do so within thirty (30) days.

10.3 The Trustee shall hold all and any moneys received by it after the Sukuk Ijarah shall have become due and payable upon trust for the Sukukholders and to apply the same in the manner referred to in Clause 11.1 of the Trust Deed.

11. REPLACEMENT OF THE SUKUK IJARAH

11.1 The Issuer shall replace any Sukuk Ijarah that has been worn-out, mutilated, defaced, destroyed, lost or stolen if the Sukukholders:

(a) in the case of a Sukuk Ijarah which has been worn-out, mutilated or defaced, delivers the worn-out, mutilated or defaced certificate to the Issuer (who shall immediately cancel the certificate);

(b) in the case of a certificate which has been destroyed, lost or stolen:

(i) produces such evidence of the destruction, loss or theft as is required by the Issuer; and

(ii) pays to the Issuer, and indemnifies it against, all costs and expenses incurred by the Issuer in respect of any investigation by the Issuer of the destruction, loss or theft; and

(c) in all cases, gives to the Issuer such indemnity as the directors of the Issuer may reasonably require.

11.2 The Issuer shall procure the authentication of any replacement Sukuk Ijarah to be issued in place of the Sukuk Ijarah which have been lost, stolen, mutilated, defaced or destroyed.

12. PURCHASES

12.1 Subject to the selling restrictions set out in the Sukuk Ijarah, the Issuer and/or its agent(s) and/or interested person of the Issuer may at any time and from time to time purchase the Sukuk Ijarah at any price in the open market or by private treaty.

12.2 The Sukuk Ijarah so redeemed or purchased by the Issuer and/or its agent(s) and/or interested person of the Issuer who is acting for the redemption or purchase, shall forthwith be cancelled by the Issuer, and once cancelled, cannot be resold.

13. NOTICES

13.1 Subject to Condition 13.2, a notice may be given by the Issuer or the Trustee to the Sukukholders by publishing it in a daily Malay and English language newspaper of general circulation in Malaysia. Such notice is deemed to have been given on the date
13.2 The notice may also be given through the Bond Information Dissemination System or FAST or by notice in writing delivered to the Sukukholders personally, or by post or facsimile transmission or in such other manner as the Trustee determines. Any such notice given in such manner shall be deemed to be given on the date specified in such notice.

14. MEETINGS OF SUKUKHOLDERS

14.1 All meetings of Sukukholders for each Class of the Sukuk Ijarah issued under the respective Issue shall be in accordance with the provisions for meetings of Sukukholders as set out in Schedule 2 to the Trust Deed.

14.2 Notwithstanding any other provisions in the Trust Deed, Sukuk Ijarah held by the Issuer or any Interested Person of the Issuer shall not be counted for the purposes of voting.

15. AMENDMENTS, WAIVER AND AUTHORISATION

15.1 The Trustee may at any time or times without the consent or sanction of the Sukukholders concur with the Issuer in making any modifications to the Trust Deed in the following circumstances:

(a) in the opinion of the Trustee, the modification is not materially prejudicial to the interest of the Sukukholders and it has informed the Sukukholders of such request in writing at least three (3) Business Days prior to giving its consent; or

(b) in the opinion of the Trustee, the modification is necessary to correct a manifest error or to comply with mandatory provisions of the laws of Malaysia or requirements imposed by the regulatory authorities and it has informed the Sukukholders of such request in writing at least three (3) Business Days prior to giving its consent; or

(c) the Trustee is authorised to do so by the Sukukholders by a Special Resolution.

The Trustee shall not exercise its powers under this Condition 15 if:

(1) it is directed not to do so by the Sukukholders by a Special Resolution; or

(2) it receives a request under Condition 16 to declare that the Sukuk Ijarah are immediately due and payable.

15.2 The Trustee may from time to time and at any time provided that:

(a) in its opinion the interest of the Sukukholders will not thereby be materially prejudiced; or

(b) it is authorised to do so by the Sukukholders by a Special Resolution,

waive or authorise on such terms and conditions (if any) as shall seem expedient to the Trustee any breach or proposed breach by the Issuer of any of the covenants, conditions, provisions or obligations on its part contained in the Trust Deed without prejudice to the rights of the Trustee in respect of any subsequent breach thereof.
provided always that the Trustee shall not exercise any powers conferred on it by this Condition 14.2 in contravention of any express direction given to it by the Sukukholders (such direction not being inconsistent with any of the express terms and conditions of the Trust Deed or the Sukuk Ijarah) but no such direction shall effect any such authorisation or waiver previously given or made.

15.3 A waiver or determination by the Trustee under and in accordance with, Condition 15.1 or 15.2, as the case may be, shall be conclusive and binds all the Sukukholders.

16. INDEMNIFICATION OF TRUSTEE

16.1 The Trust Deed contains provisions for the indemnification of the Trustee and for its relief from responsibility, including provisions relieving it from taking proceedings to enforce the performance of any provision of the Trust Deed or the Sukuk Ijarah unless indemnified to its satisfaction.

16.2 The Trustee shall be entitled to enter into business transactions with the Issuer without accounting for any profit resulting from those transactions.

17. EVENT OF DEFAULT

17.1 The Trustee may at its discretion, or if instructed by a Special Resolution of the Sukukholders of an Issue, shall, declare (by giving notice to the Issuer) that an Event of Default in relation to that Issue as set out in this Condition 17 has occurred and that the Sukuk Ijarah in relation to that Issue are immediately due and payable, and the Trustee is entitled, subject to its right to be fully indemnified, to enforce its rights under the Transaction Documents, if any of the following Events of Default has occurred for an Issue:-

(a) **Non-payment**: the Issuer fails to pay any Periodic Payment as it falls due and/or any nominal value due in respect of that Issue (being the applicable Legal Maturity Date) or, upon written demand by the Trustee for such payment which is due and payable. For the avoidance of doubt, the Issuer’s failure to redeem any Sukuk Ijarah on their Expected Maturity Date does not constitute an Event of Default but a Trigger Event; or

(b) **Misrepresentation**: any representation, warranty or statement which is made or given by the Issuer or the REIT Trustee under the Transaction Documents or any information, notice, opinion or certificate or other document delivered or furnished at any time pursuant to the terms of the Transaction Documents proves to be or to have been materially incorrect or misleading on or as of the date made or given or deemed made or given; or

(c) **Breach of obligations under Sukuk Ijarah Programme**: the Issuer or the REIT Trustee fails to observe or perform any of their obligations under provisions of the Transaction Documents to which they are a party or the Sukuk Ijarah (other than an obligation of the type referred to in Condition 17(a) above) which is not capable of remedy or which, if is capable of remedy, is not remedied within thirty (30) days after the earlier of the Issuer or the REIT Trustee, as the case may be, becoming aware of or having been notified in writing by the Trustee of the event or situation, or such other longer remedy period as may be agreed between the Trustee and the Issuer or the REIT Trustee, as the case may be; or
(d) **Material Adverse Events:** any event or events has or have occurred or a situation exists (save for the events or situations listed under Trigger Event) which in the reasonable opinion of the Trustee may have a Material Adverse Effect; or

(e) **Cross Default:** any indebtedness of the Issuer and the Security Party (other than indebtedness arising out of the Sukuk Ijarah) becomes due and payable or capable of being declared due or payable prior to its stated maturity or any guarantee or similar obligation of the Issuer is not discharged at maturity or when called, or the Issuer goes into default under, or commits a breach of any agreement or instrument relating to such indebtedness, guarantee or other obligation or any security created for any other indebtedness (other than arising out of the Sukuk Ijarah), becomes enforceable; or

(f) **Appointment:** an encumbrancer takes possession of, or a trustee, liquidator, receiver, administrator, bailiff, manager or similar officer is appointed in respect of the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT), or in respect of all or any part of the business, assets, properties or undertaking of the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) (other than those contemplated or permitted under the Transaction Documents); or

(g) **Judgment Passed:** the Issuer fails to satisfy any judgment by any court of competent jurisdiction obtained at any time against it or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) fails to satisfy any judgment involving material liabilities exceeding in aggregate of RM10.0 million obtained against it (excluding those liabilities in which it is confirmed that the insurance coverage can be claimed) as the case may be, provided no Event of Default shall occur if an application is made to stay such judgements within thirty (30) days of such judgements and such judgements are discharged or struck out within thirty (30) days; or

(h) **Winding up:** any step or action is taken for the winding up, dissolution or liquidation of the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) (including, without limitation, the presentation of a petition for the winding up against the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT), or the making of any order or the passing of any resolution for the winding up, dissolution or liquidation of the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) and the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) (as the case may be) has not contested or taken any action in good faith to set aside such step, action or petition within thirty (30) days (or such longer period as may be agreed by the Trustee) from the date of service of such petition, or a winding-up order has been made against the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT); or

(i) **Composition, arrangement:** the Issuer or the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) stops, suspends or threatens to stop or suspend payment of all or any part of its debts, begins negotiations with any of its creditors or takes any proceeding or other step with a view of readjustment, rescheduling or deferral of all of its indebtedness (or of any part of its indebtedness which it will or might otherwise be unable to pay when due) or proposes or makes a general assignment or any arrangement or composition with or for the benefit of its creditors or proposes to enter into, or there is declared by any competent court or authority, a moratorium on the payment of
indebtedness or other suspensions of payments generally (save and except for
the purposes of and followed by a reconstruction previously approved in
writing by the Trustee, unless during or following such reconstruction, the
Issuer or the REIT Trustee (acting on behalf of Al-Aqar Healthcare REIT)
becomes or is declared insolvent) or where a scheme of arrangement under
Section 176 of the Act has been initiated by or against the Issuer or the REIT
Trustee (acting on behalf of Al-Aqar Healthcare REIT); or

(j) **Approvals:** any consent, authorisation, licence, approval or registration with or
declaration to governmental or public bodies or authorities or courts (where
applicable) required by the Issuer for its obligations under and compliance with
the terms and conditions of the Sukuk Ijarah Programme or the Transaction
Documents and required in connection with the execution, issue, delivery,
validity, legality, enforceability or admissibility in evidence of the Transaction
Documents, is modified (to the extent that the modification shall have a
Material Adverse Effect), not approved, suspended, withheld, revoked,
invalidated, withdrawn, terminated or expired, not renewed, not granted or
otherwise ceases to be in full force and effect, which in the reasonable opinion
of the Trustee would have a Material Adverse Effect; or

(k) **Insolvency:** the Issuer or REIT Trustee (acting on behalf of Al-Aqar
Healthcare REIT) is deemed unable to pay its debts within the meaning of
Section 218(2) of the Act or becomes unable to pay its debts as they fall due or
the Issuer or REIT Trustee (acting on behalf of Al-Aqar Healthcare REIT)
suspends or threatens to suspend making payments (whether of principal or
profit or otherwise) with respect to all or any class of its debts; or

(l) **Financial Management:** any creditor of the Issuer or Al-Aqar Healthcare
REIT or any other person exercises a contractual right to take over the financial
management of the Issuer or Al-Aqar Healthcare REIT and in the opinion of
the Trustee such an event may have a Material Adverse Effect; or

(m) **Cessation of business:** the Issuer changes or threatens to change the nature or
scope of a substantial part of its business, or suspends or threatens to suspend
or cease or threatens to cease to carry on the operation of all or any part of its
business which it now conducts directly or indirectly; or

(n) **Invalidity:** any provision of the Transaction Documents is or becomes invalid,
illegal, void, voidable or unenforceable for any reason whatsoever; or

(o) **Repudiation:** the Issuer or any other party thereto repudiates or terminates or
does or cause to be done any act or thing evidencing an intention to repudiate
or terminate any of the Transaction Documents and/or Sukuk Ijarah
Programme or alleges that any of the Transaction Documents is not in proper
legal form for enforcement thereof; or

(p) **Assets:** a distress, execution, attachment or other legal process is levied,
enforced or sued out against any of the Secured Properties of an Issue or the
material assets of the REIT Trustee (acting on behalf of Al-Aqar Healthcare
REIT) or any part thereof, and is not discharged, dismissed or struck out within
sixty (60) days which in the reasonable opinion of the Trustee would have a
Material Adverse Effect; or

(q) **Unlawful:** at any time it is unlawful for the Issuer to perform any of its
obligations under any of the Transaction Documents; or

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(r) an **Event of Default** has been declared under the Sukuk Ijarah Programme Agreement; or

(s) **Changes in Circumstances**: any of the events in Clause 11 of the Sukuk Ijarah Programme Agreement thereof occurs; or

(t) **Nationalisation**: all or any material part of the assets, properties, undertakings rights or revenue of the Issuer is seized, nationalised or, expropriated or compulsorily acquired or otherwise appropriated by or under the relevant authority of any governmental body under the authority of the Government of Malaysia.

17.2 Upon declaration of an Event of Default in relation to an Issue:-

(a) it is agreed by the Sukukholders that the majority of the Sukukholders of the most senior outstanding Sukuk Ijarah for the particular Issue shall be entitled to declare an Event of Default in relation to that Issue without consent from the lower ranking classes for that particular Issue;

(b) the Security Documents shall in relation to that Issue where an Event of Default has been declared be immediately enforceable; and

(c) no further issues of Sukuk Ijarah shall be permitted under the Sukuk Ijarah Programme and the Sukuk Ijarah Programme shall be suspended until such Event of Default or Trigger Event (if applicable) is remedied;

For avoidance of doubt, the Trustee shall declare an Event of Default if so requested by the respective Class of the Sukukholders in the following manner and any action taken by the majority of the Sukukholders of the most senior outstanding Sukuk Ijarah shall bind the lower ranking class of Sukuk Ijarah of the same Issue:-

(1) if so requested in writing by the majority of the Sukukholders of the most senior outstanding Sukuk Ijarah holding or representing not less than seventy five per centum (75%) of the Sukukholders of the most senior outstanding Sukuk Ijarah then outstanding or if upon the request of the Sukukholders of the most senior outstanding Sukuk Ijarah by a Special Resolution; or

(2) if so requested in writing by the Sukukholders of the unrated Sukuk Ijarah holding or representing not less than seventy five per centum (75%) of the unrated Sukuk Ijarah then outstanding, or if upon the request of the Sukukholders of the unrated Sukuk Ijarah by a Special Resolution subject to (i) the Trustee receiving confirmation in writing from the Sukukholders of the most senior Sukuk Ijarah of not less than seventy five per centum (75%) of the most senior Sukuk Ijarah approving the request of the Sukukholders of the unrated Sukuk Ijarah to declare an Event of Default; or (ii) a Special Resolution of the Sukukholders of the most senior Sukuk Ijarah approving the request of the Sukukholders of the unrated Sukuk Ijarah to declare an Event of Default; or (iii) the most senior Sukuk Ijarah have been fully repaid.

Upon declaration of any Event of Default under all Issues, the Sukuk Ijarah Programme shall be cancelled.
For the avoidance of doubt, declaration of an Event of Default for a particular Issue will not affect other Issues where an Event of Default has not been declared and the Issue Security for such other Issue shall not be enforceable.

For the avoidance of doubt, those events which constitute a Trigger Event will not constitute an Event of Default and default in payment of amounts due under an Issue relating to such Issue shall not constitute an Event of Default under any other Issue and the Issue Security for such other Issue shall not be enforceable.

18. OTHER CONDITIONS

18.1 The Sukukholders authorises and is deemed to have authorised the Central Securities Depository to disclose its identity and other details of the Sukukholders to the Trustee, the Issuer, the Lead Arranger, the Joint Lead Managers and all regulatory authorities, whether for the purposes of Section 99(1)(a) of the BAFIA or otherwise.

18.2 The trading of the Sukuk Ijarah shall be in accordance with the CSDPA Rules on the Scripless Securities under the Real Time Electronic Transfer of Funds and Securities (RENTAS) system issued by MyClear (as agent to BNM), the associated clearing and settlement procedures and the selling restrictions as set out in the Sukuk Ijarah, and the Issuer and/or the Trustee shall be entitled to request the Central Securities Depository to suspend or refuse any transfer of the Sukuk Ijarah from time to time so long as such suspension of transfer does not exceed forty-five (45) days, or such longer period as the Trustee may agree or determine, in any calendar year.

18.3 The Sukukholders shall be deemed to represent and warrant to the Issuer, Lead Arranger, the Joint Lead Managers, the Trustee and the Central Securities Depository that it has obtained, or will obtain, and will maintain any consent, approval or permission required by it for the purchase or subscription by it of the Sukuk Ijarah, and it has complied, and will comply, with, the laws and regulations of every jurisdiction to which it is subject in relation to such purchase or subscription or in which it may make any such purchase or subscription.

19. GUIDELINES AND RULES

19.1 The Sukuk Ijarah shall at all times be governed by the guidelines issued and to be issued from time to time by the Securities Commission Malaysia, BNM, MyClear or any other authorities in Malaysia having jurisdiction over matters pertaining to the Sukuk Ijarah.

20. GOVERNING LAW

20.1 The Sukuk Ijarah and all obligations arising out of or in connection with it shall be governed by and construed in all respects in accordance with the laws of Malaysia and for the benefit of the Sukukholders, the Issuer irrevocably and unconditionally submits to the exclusive jurisdiction of the courts of Malaysia.

21. STAMP DUTY DECLARATION

21.1 It is hereby declared that this Deed constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty
SCHEDULE 1 – PART A
FORM OF GLOBAL CERTIFICATE

GLOBAL CERTIFICATE

representing the aggregate nominal value of RM[●] of Sukuk Ijarah due [●] issued by

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)
Johor Corporation (Kuala Lumpur Office) Level 11, Menara Jcorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur
(Incorporated in Malaysia)

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<tr>
<th>Series No.</th>
<th>Nominal Value</th>
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<tr>
<td>Tranche No.</td>
<td>Issue Date</td>
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<td>Stock Code</td>
<td>Expected Maturity Date</td>
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<tr>
<td>Legal Maturity Date</td>
<td>Issue Number</td>
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1. This certificate (the "Global Certificate") represents the Islamic medium term notes based on the Shariah principle of Ijarah (the "Sukuk Ijarah") issued by AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)("Issuer") in the aggregate amount of Ringgit Malaysia [●] in the Nominal Value.

2. The Sukuk Ijarah are:

   (a) issued pursuant to resolutions of the board of directors of the Issuer passed on [●];

   (b) constituted by a trust deed ("Trust Deed") dated [●] made between (i) the Issuer; and (ii) Maybank Trustees Berhad (Company No. 5004-P) as trustee ("Trustee"); and

   (c) subject to provisions contained in the Trust Deed and the conditions set out herein.

3. This Global Certificate has the benefit of (and the Sukuk Ijarah are issued subject to, the provisions of) the Trust Deed, the terms and conditions ("Conditions") set out in Schedule 1 of the Trust Deed and the provisions for the meetings of Sukukholders set out in Schedule 2 of the Trust Deed.

4. An expression used in this Global Certificate shall have the same meaning as in the Trust Deed.

5. Subject to the Trust Deed, the Issuer unconditionally covenants to pay to the bearer of this Global Certificate the sum of RM*** (Ringgit Malaysia*** ) only on Expected Maturity Date unless previously redeemed, acquired or cancelled or otherwise satisfied by the Issuer. In the event the Sukuk Ijarah is not fully redeemed on Expected Maturity Date, the Sukuk Ijarah shall mature on Legal Maturity Date and the amount to be paid to the bearer of this Global Certificate is the Exercise Price (including any compensation (Ta'widh)).
6. Payments on this Global Certificate shall be made in accordance with the CSDPA Rules.

7. The Periodic Payment of this Sukuk Ijarah shall be calculated at the applicable Periodic Payment Rate of [***% p.a] on the Nominal Value of such Sukuk Ijarah of the same Tranche on the basis of actual number of days elapsed over a year of three hundred and sixty five (365) days and distributed to the Sukukholders of such Sukuk Ijarah on each Periodic Payment Date.

8. This is to certify that the bearer of this Global Certificate is the proprietor and beneficial owner of the Sukuk Ijarah for the value stated above which are constituted by the Trust Deed.

9. Subject to Clause 5.2 of the Trust Deed, a Sukukholder may, by giving at least thirty (30) days' written notice to the Issuer and the Trustee, require the exchange of this Global Certificate for Definitive Certificates of the same Maturity Date and aggregate Nominal Value as the amount of this Global Certificate if:

   (a) permitted to do so under the law and MyClear Rules and Procedures;

   (b) for the Central Securities Depository ceases its role as the central securities depository; and

   (c) the Sukukholders by a Special Resolution request such exchange or if the Trustee makes a declaration under Condition 8.1 as contained in the Trust Deed.

10. Definitive Certificates shall be in the form or substantially in the form set out in the Trust Deed. Until this Global Certificate has been exchanged for Definitive Certificates, a Sukukholder shall be entitled to the same rights and benefits under the Trust Deed as if it were the holder of Definitive Certificates.

11. Notwithstanding the above, there is no security or guarantee in relation to the profit in respect of the Sukuk Ijarah held by the Sukukholders.

12. This Global Certificate shall be governed by, and construed in accordance with, the laws of Malaysia.

13. The Conditions pertaining to the Sukuk Ijarah shall be modified with respect to the Definitive Certificates represented by this Global Certificate as follows:

The Common Seal of
AL-‘AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in the presence of

Director / Secretary

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Certificate of Authentication

This Global Certificate is not valid for any purpose unless authenticated by Maybank Investment Bank Berhad (Company No. 15938-H) as facility agent.

For and on behalf of MAYBANK INVESTMENT BANK BERHAD as facility agent.
(without recourse, warranty or liability)

By:

(Authorised Signatory(ies))

Notes:

A. The Sukuk Ijarah (other than the Sukuk Ijarah which is unrated, which shall be non-tradable and non-transferable) are tradable, subject to the following selling restrictions:

1. At the point of issuance of the Sukuk Ijarah

   The Sukuk Ijarah may only be offered, sold, transferred or otherwise dispose directly or indirectly to a person to whom an offer or invitation to subscribe the Sukuk Ijarah would fall within, subject to Section 4(6) of the Companies Act, 1965:

   (i) Schedule 6 or Section 229(1)(b); and
   (ii) Schedule 7 or Section 230(1)(b); read together with
   (iii) Schedule 9 or Section 257(3)

   of the CMSA.

   (the "Eligible Person")

2. After the issuance of the Sukuk Ijarah

   The Sukuk Ijarah may only be offered, sold, transferred or otherwise dispose directly or indirectly to a person to whom an offer or invitation to subscribe the Sukuk Ijarah would fall within, subject to Section 4(6) of the Companies Act, 1965:

   (i) Schedule 6 or Section 229(1)(b); read together with
   (ii) Schedule 9 or Section 257(3)

   of the CMSA.

   In addition, if any offer, sale, transfer, disposal, trading of the Sukuk Ijarah or any distribution of any document or other material in connection therewith is to be conducted in any jurisdiction other than Malaysia, the applicable laws and regulations of such jurisdiction will also have to be complied with prior to any such offer, sale, transfer, disposal, trading or distribution.
The Sukuk Ijarah which are unrated under each Issue shall be non-tradable and non-transferable, and at the point of issuance, may only be offered to the Eligible Persons as above.

B. All payments under the Sukuk Ijarah Programme shall be made free and clear of all present and future withholdings or other deductions or withholding for or on account of any present or future taxes, duties or charges of whatsoever nature imposed by the Government of Malaysia or any authority thereof or therein having power to tax, unless the deduction or withholding is required by the laws of Malaysia, in which event the Issuer shall:

(a) make such deduction or withholding legally required under the applicable laws;

(b) 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

(c) furnish to the Facility Agent within the period for payment permitted by applicable law the official receipt of the relevant taxation authorities in respect of all amounts so deducted or withheld as aforesaid.

For the avoidance of doubt, no additional amount will be paid by the Issuer as a result of such deductions or withholding.

C. The issue of the Sukuk Ijarah has been approved by the SC under the Section 212 of the CMSA and, accordingly, the issue and transfer of the Sukuk Ijarah are exempted from stamp duty under the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].
SCHEDULE 1 – PART B
FORM OF DEFINITIVE CERTIFICATE

AL-AQAR CAPITAL SDN BHD (Co. No. 736493-U)
Johor Corporation (Kuala Lumpur Office) Level 11, Menara Jcorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur
(Incorporated in Malaysia)

DEFINITIVE CERTIFICATE

Series No. : Nominal Value :
Tranche No. : Issue Date :
Stock Code : Expected Maturity Date :
Legal Maturity Date: Issue Number :

Subject to the Trust Deed, the Issuer unconditionally covenants to pay to the bearer of this Global Certificate the sum of RM*** (Ringgit Malaysia*** ) only on Expected Maturity Date unless previously redeemed, acquired or cancelled or otherwise satisfied by the Issuer. In the event the Sukuk Ijarah is not fully redeemed on Expected Maturity Date, the Sukuk Ijarah shall mature on Legal Maturity Date and the amount to be paid to the bearer of this Global Certificate is the Exercise Price (including any compensation (Ta’widh)).

An expression used in the Sukuk Ijarah shall have the same meaning as in the Trust Deed.

All payments in respect of this Sukuk Ijarah shall be made in Ringgit Malaysia.

This Sukuk Ijarah forms part of the Islamic medium term notes (the "Sukuk Ijarah") issued by the Issuer whereby the nominal value of the Sukuk Ijarah shall not exceed Ringgit Malaysia One Billion (RM1,000,000,000.00) in nominal value.

The Sukuk Ijarah are:

(a) issued pursuant to resolutions of the board of directors of the Issuer passed on [*];

(b) constituted by a trust deed ("Trust Deed") dated [*] made between (i) the Issuer; and (ii) Maybank Trustees Berhad (Company No. 5004-P) as trustee ("Trustee"); and

(c) subject to provisions contained in the Trust Deed and the conditions set out herein.

The Periodic Payment of the Sukuk Ijarah shall be calculated at the applicable Periodic Payment Rate of [***% p.a] on the Nominal Value of such Sukuk Ijarah of the same Tranche on the basis of actual number of days elapsed over a year of three hundred and sixty five (365) days and distributed to the Sukukholders of such Sukuk Ijarah on each Periodic Payment Date.

This Definitive Certificate has the benefit of (and the Sukuk Ijarah are issued subject to, the provisions of) the Trust Deed, the terms and conditions ("Conditions") set out in Schedule 1 of the Trust Deed and the provisions for the meetings of Sukukholders set out in Schedule 2 of the Trust Deed.
This is to certify that the bearer of this Definitive Certificate is the proprietor and beneficial owner of the Sukuk Ijarah for the value stated above which are constituted by the Trust Deed.

The Sukuk Ijarah shall be governed by, and construed in accordance with, the laws of Malaysia.

IN WITNESS WHEREOF, the Issuer has caused the Sukuk Ijarah to be duly executed on its behalf.

The Common Seal of

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)

was hereunto affixed in the presence of

Certificate of Authentication

This Definitive Certificate is not valid for any purpose unless authenticated by Maybank Investment Bank Berhad (Company No. 15938-H) as facility agent.

For and on behalf of MAYBANK INVESTMENT BANK BERHAD as facility agent.
(without recourse, warranty or liability)

By:

(Authorised Signatory(ies))

Notes:

A. The Sukuk Ijarah (other than the Sukuk Ijarah which is unrated, which shall be non-tradable and non-transferable) are tradable, subject to the following selling restrictions:

1. At the point of issuance of the Sukuk Ijarah

The Sukuk Ijarah may only be offered, sold, transferred or otherwise dispose directly or indirectly to a person to whom an offer or invitation to subscribe the Sukuk Ijarah would fall within, subject to Section 4(6) of the Companies Act, 1965:

(i) Schedule 6 or Section 229(1)(b); and
(ii) Schedule 7 or Section 230(1)(b); read together with
(iii) Schedule 9 or Section 257(3)
of the CMSA.

(the "Eligible Persons")

2. After the issuance of the Sukuk Ijarah

The Sukuk Ijarah may only be offered, sold, transferred or otherwise dispose directly or indirectly to a person to whom an offer or invitation to subscribe the Sukuk Ijarah would fall within, subject to Section 4(6) of the Companies Act, 1965:

(i) Schedule 6 or Section 229(1)(b); read together with
(ii) Schedule 9 or Section 257(3)

of the CMSA.

In addition, if any offer, sale, transfer, disposal, trading of the Sukuk Ijarah or any distribution of any document or other material in connection therewith is to be conducted in any jurisdiction other than Malaysia, the applicable laws and regulations of such jurisdiction will also have to be complied with prior to any such offer, sale, transfer, disposal, trading or distribution.

The Sukuk Ijarah which are unrated under each Issue shall be non-tradable and non-transferable, and at the point of issuance, may only be offered to the Eligible Persons as above.

B. All payments under the Sukuk Ijarah Programme shall be made free and clear of all present and future withholdings or other deductions or withholding for or on account of any present or future taxes, duties or charges of whatsoever nature imposed by the Government of Malaysia or any authority thereof or therein having power to tax, unless the deduction or withholding is required by the laws of Malaysia, in which event the Issuer shall:

(d) make such deduction or withholding legally required under the applicable laws;

(e) 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

(f) furnish to the Facility Agent within the period for payment permitted by applicable law the official receipt of the relevant taxation authorities in respect of all amounts so deducted or withheld as aforesaid.

For the avoidance of doubt, no additional amount will be paid by the Issuer as a result of such deductions or withholding.

C. The issue of the Sukuk Ijarah has been approved by the SC under the Section 212 of the CMSA and, accordingly, the issue and transfer of the Sukuk Ijarah are exempted from stamp duty under the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].
SCHEDULE 2
PROVISIONS FOR MEETINGS OF SUKUKHOLDERS

1. The Trustee or the Issuer respectively may and the Trustee shall at the request in writing of Sukukholders of not less than ten percent (10%) of the Nominal Value of each Issue of the Sukuk Ijarah for the time being outstanding and upon receiving such indemnity as the Trustee may require against the cost of convening and holding the meeting, convene a meeting of the Sukukholders. Such meeting shall be held at such place in Kuala Lumpur as the Trustee shall determine or approve.

2. At least fourteen (14) days' notice or, when the meeting is being convened for the purpose of passing a Special Resolution, at least twenty one (21) days' notice (exclusive in each case of the day on which the notice is served or deemed to be served and of the day for which the notice is given) of every meeting shall be given to every Sukukholder. Such notice shall be given in the manner provided in Condition 8 of the Sukuk and shall specify the place in Kuala Lumpur, day and time of meeting and the general nature of the business to be transacted but it shall not be necessary (except in the case of a Special Resolution) to specify in the notice the terms of any resolution to be proposed. A copy of the notice shall be sent by post or fax to the Trustee (unless the meeting shall be convened by the Trustee) and to the Issuer (unless the meeting shall be convened by the Issuer). The accidental omission to give notice to or the non-receipt of notice by any of the Sukukholders shall not invalidate the proceedings at any meeting.

3. Save and except in relation to a proposed resolution to declare an Event of Default, which meeting shall comprise of all Sukukholders of all classes in a single meeting, any other meeting shall be a meeting of the respective Sukukholders of each class of Sukuk within an Issue separately.

   (a) At any meeting of the Sukukholders for each class in an Issue at least two (2) persons present being Sukukholders or being proxies for Sukukholders holding in aggregate not less than ten percent (10%) of the Nominal Value of the Sukuk of that class within the same Issue for the time being outstanding shall form a quorum for the transaction of business except for the purpose of passing a Special Resolution.

   (b) The quorum for passing a Special Resolution for a meeting of each class in an Issue shall be at least two (2) person present being Sukukholders or being proxies for Sukukholders holding in aggregate not less than fifty one per centum (51%) of the Nominal Value of the Sukuk of that class within the same Issue for the time being outstanding.

   (c) No business (other than the appointment of a Chairman for such meeting) shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

4. If within half an hour from the time appointed for the meeting a quorum is not present, the meeting, if convened by the Trustee upon the requisition of Sukukholders, shall be dissolved. In any other case it shall stand adjourned to such day and time (being not more than fourteen (14) days thereafter) and to such place as was appointed for the meeting (or such other place as the Trustee shall decide) as may be appointed by the Chairman and at such adjourned meeting two (2) persons present being Sukukholders
of the relevant Issue or being proxies for Sukukholders of the relevant Issue shall be a quorum for the transaction of business including the passing of a Special Resolution. At least seven (7) days notice (exclusive as aforesaid) of any adjourned meeting of Sukukholders at which a Special Resolution is to be submitted shall be given in the manner as for an original meeting and such notice shall state that two (2) persons present being Sukukholders of the relevant Issue or being proxies for Sukukholders of the relevant Issue at the adjourned meeting (whatever the value of Sukuk held or represented by them) will form a quorum.

5. A person (who may but need not be Sukukholders) nominated in writing by the Trustee shall preside as Chairman at every meeting and, if no such person is nominated or if at any meeting no person nominated shall be present within fifteen (15) minutes after the time appointed for holding the meeting, the Sukukholders present shall choose one of them to be Chairman and failing such choice, the Issuer may appoint a Chairman (who may but need not be a Sukukholder). The Trustee and the Trustee's solicitors and any director or officer of a corporation being a trustee hereof and any Director and Secretary and solicitors of the Issuer and any other person authorised in that behalf by the Trustee or the Issuer may attend and speak at any meeting.

6. The Chairman may, with the consent of Sukukholders present at any meeting at which a quorum is present and shall, if so directed by such Sukukholders, adjourn the meeting, from time to time and from place to place, but no business shall be transacted at any adjourned meeting except business which might lawfully have been transacted at the meeting from which the adjournment took place.

7. At the meeting, in respect of an ordinary resolution, a resolution put to the vote of the meeting shall be decided by a show of hands on a simple majority unless (before or on the declaration of the result of the show of hands) a poll is demanded by the Chairman or Trustee or by one or more Sukukholders of the relevant Issue present in person or by proxy and holding or representing at least ten percent (10%) of the Nominal Value of the Sukuk Ijarah of an Issue for the time being outstanding. If a poll is demanded, the ordinary resolution shall be passed based on majority vote of such Sukukholders attending which represents not less than 51% of the Nominal Value of the Sukuk Ijarah of that class within the same Issue. Unless a poll is so demanded a declaration by the Chairman that a resolution has been carried or carried unanimously or by a particular majority or not carried by a particular majority or lost shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against such resolution.

8. If a poll is duly demanded it shall be taken in such manner as the Chairman may direct and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded as at the date of taking of the poll.

9. In the case of any equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting at which the show of hands takes place or at which the poll is demanded shall be entitled to a casting vote in addition to the vote or votes (if any) to which he may be entitled as a Sukukholder or his proxy.

10. A poll demanded on the election of a Chairman for any meeting of Sukukholders or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken at such time and place as the Chairman directs.

11. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded. The demand for a poll may be withdrawn.
12. (a) On a show of hands every Sukukholder who (being an individual) is present in person or by his proxy or (being a corporation) is present by its duly authorised representative shall have one (1) vote; and

(b) On a poll every Sukukholder who is present in person or by proxy shall have one (1) vote for every Ringgit Malaysia One (RM1.00) nominal amount of the Sukuk of which he is the holder,

PROVIDED always that the Sukuk Ijarah held by the Issuer or any related corporation of the Issuer shall not be counted for purposes of voting (whether on a show of hands or on a poll).

13. On a poll, votes may be given either personally or by proxy and a Sukukholder entitled to more than one (1) vote need not (if he votes) use all his votes or cast all the votes he uses in the same way.

14. A Sukukholder may by instrument in writing (hereinafter referred to as a "Form of Proxy") available at the specified office of the Trustee appoint any person(s) (hereinafter referred to as the "proxy(ies)") to act on his or its behalf in connection with any meeting or proposed meeting of the Sukukholders. The instrument appointing a proxy shall be in the usual common form or such other form as the Trustee may approve and shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the common seal or under the hand of an officer or attorney duly authorised and such instrument shall be deemed to confer authority to demand or join in demanding a poll.

15. A person appointed to act as a proxy need not be a Sukukholder.

16. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the registered office of the Issuer or such other place (if any) specified in the notice of the meeting or in the instrument of proxy not less than forty eight (48) hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid. Any instrument appointing a proxy shall only be valid for the purpose of the meeting specified in the instrument appointing the proxy or the adjourned meeting thereof.

17. A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or insanity of the principal or revocation of the proxy or of the authority under which the proxy was executed provided that no notification in writing of such death, insanity or revocation shall have been received at the registered office of the Issuer or such other place (if any) specified in the notice of the meeting before the commencement of the meeting or adjourned meeting at which the proxy is used.

18. A meeting of the Sukukholders shall in addition to all other powers have the following powers exercisable by Special Resolution only:-

18.1 power to sanction any scheme for the reconstruction or reorganisation of the Issuer or for the amalgamation, merger or consolidation of the Issuer with any corporation;

18.2 power to sanction the exchange or substitution of the Sukuk for shares, stocks, commercial papers, medium term Sukuk, debenture stocks or other obligations or
securities of the Issuer or any company, corporation, trust or other body formed or to be formed, or the exchange of the Sukuk for cash;

18.3 power to sanction the release of the Issuer from the payment of all or any part of the amount owing upon the Sukuk and other payments pursuant to this Trust Deed and/or to agree to waive any default by the Issuer;

18.4 power to sanction any modification, variation, abrogation or compromise of or arrangement in respect of the rights of the Sukukholders against the Issuer whether such rights shall arise under this Trust Deed, any other Transaction Documents to which the Trustee is a party, the Sukuk or otherwise;

18.5 power to assent to any modification, waiver, variation abrogation of the provisions contained in this Trust Deed proposed or agreed to by the Issuer and to authorise the Trustee to concur in and execute all such further documents and do all such acts and things as may be necessary to carry out and give effect to any Special Resolution;

18.6 power to agree to the release or exoneration of any trustee from any liability in respect of anything done or omitted to be done by such trustee under this Trust Deed before the giving of such release or exoneration;

18.7 power to approve the appointment of a new trustee under this Trust Deed and to discharge or remove any trustee or trustees for the time being hereof provided such powers are exercised in accordance with the Act and the Capital Markets and Services Act;

18.8 power to agree to any other matters that may materially prejudice the interests of Sukukholders; and

18.9 power to declare an Event Of Default.

19. A resolution passed at a meeting of the Sukukholders of any class within an Issue duly convened and held in accordance with this Trust Deed shall be binding upon all the Sukukholders of the relevant class within the Issue whether present or not present at the meeting and each of the Sukukholder of the relevant class within the Issue and the Trustee (subject to the provisions for its indemnity contained in the Trust Deed) shall be bound to give effect thereto accordingly. The passing of any such resolution shall be conclusive evidence that the circumstances of any such resolution justify the passing thereof. The passing of any such resolution shall be notified to the Sukukholders of the relevant class within the Issue by the Trustee.

20. Save and except for declaration of an Event of Default, the expression "Special Resolution" means a resolution passed at a meeting of any class of Sukukholders in an Issue duly convened and held in accordance with the provisions contained in this Trust Deed and carried by a majority consisting of not less than seventy five percent (75%) of the persons voting thereat upon a show of hands or if a poll is demanded, by a majority consisting of not less than seventy five percent (75%) of the votes given on such poll. For a declaration of an Event of Default, the expression "Special Resolution" means a resolution passed at a meeting of the Sukukholders duly convened and held in accordance with the provisions contained in this Trust Deed if so requested by the respective Class of the Sukukholders in the following manner subject to the voting being done by poll or show of hands:-

(1) if so requested in writing by the Sukukholders of the most senior outstanding Sukuk Ijarah of not less than seventy five percent (75%) of the persons voting
thereat upon a show of hands or if a poll is demanded, by a majority consisting of not less than seventy five percent (75%) of the votes given on such poll; or

(2) if so requested in writing by the Sukukholders of the unrated Sukuk Ijarah of not less than seventy five percent (75%) of the persons voting thereat upon a show of hands or if a poll is demanded, by a majority consisting of not less than seventy five percent (75%) of the votes given on such poll subject to (i) the Trustee receiving confirmation in writing from the Sukukholders of the most senior outstanding Sukuk Ijarah of not less than seventy five percent (75%) of the persons voting thereat upon a show of hands or if a poll is demanded, by a majority consisting of not less than seventy five percent (75%) of the votes given on such poll approving the request of the Sukukholders of unrated Sukuk Ijarah to declare an Event of Default; or (ii) the highest ranking Sukuk Ijarah and the lower ranking Sukuk Ijarah have been fully repaid.

21. Minutes of all resolutions and proceedings at every meeting shall be made and duly entered in books to be from time to time provided for that purpose by the Issuer and any such minutes as aforesaid, if purporting to be signed by the Chairman of the meeting, shall be conclusive evidence of the matters therein stated and until the contrary is proved every such meeting in respect of the proceedings of which minutes have been made and signed shall be deemed to have been duly convened and held and all resolutions passed thereat to have been duly passed.

22. Save and except for a declaration of an Event of Default, a resolution in writing signed by or on behalf of the Sukukholders of any class in an Issue, holding in aggregate not less than seventy five percent (75%) of the Nominal Value of the Sukuk Ijarah comprised in an Issue remaining outstanding shall for all purposes of this Trust Deed be as valid and effective as a Special Resolution passed at a meeting of the Sukukholders of any class in an Issue duly convened and held in accordance with the provisions herein contained. Such Resolution in writing may be contained in one document or in several documents in like form each signed by or on behalf of one or more of such Sukukholders. For a declaration of an Event of Default, resolution in writing signed by or on behalf of the Sukukholders pursuant to the below shall for all purposes of this Trust Deed be as valid and effective as a Special Resolution passed at a meeting of the Sukukholders duly convened and held in accordance with the provisions herein contained:-

(1) if so requested in writing by the majority of the most senior outstanding Sukuk Ijarah holding or representing not less than seventy five per centum (75%) of the most senior outstanding Sukuk Ijarah then outstanding; or

(2) if so requested in writing by the Sukukholders of the unrated Sukuk Ijarah holding or representing not less than seventy five per centum (75%) of the unrated Sukuk Ijarah then outstanding subject to (i) the Trustee receiving confirmation in writing from the Sukukholders of the most senior outstanding Sukuk Ijarah of not less than seventy five per centum (75%) of the most senior outstanding Sukuk Ijarah approving the request of the Sukukholders of the unrated Sukuk Ijarah to declare an Event of Default; or (ii) the highest ranking Sukuk Ijarah and the lower ranking Sukuk Ijarah have been fully repaid.

Such Resolution in writing may be contained in one document or in several documents in like form each signed by or on behalf of one or more of such Sukukholders.
23. Any Sukuk held by or on behalf of the Issuer or any related corporation of the Issuer shall not be counted for the purposes of voting and shall not be deemed to be outstanding for the purpose of:

(i) constituting quorums at meetings of the Sukukholders;

(ii) determining the total votes exercisable by Sukukholders whenever such determination is required under this Trust Deed.

For the purpose of this paragraph, an “interested person” shall not include the following major shareholders who hold shares whether directly or indirectly for the benefit of the public:

(a) a statutory institution which is managing funds belonging to the general public;

(b) a closed end fund, unit trust or investment fund (but excluding an investment holding company);

(c) a licensed institution as defined under the Banking and Financial Institutions Act 1989; and a development financial institution as defined under the Development Financial Institutions Act 2002 and Islamic Banking Act 1983; and

(d) an Takaful/insurance corporation whose activities are regulated by any written law relating to Takaful/insurance and are subject to supervision by BNM and the said Takaful companies/insurance corporation is managing its takaful funds/insurance funds (together with its own shareholders’ funds or otherwise). For the purposes of this sub-clause, “insurance funds” or “takaful funds” has the meaning given in section 2 of the Insurance Act 1996 or Takaful Act 1984, respectively.

24. Subject to all other provisions contained in this Trust Deed, the Trustee may without the consent of the Sukukholders prescribe such further regulations regarding the requisitioning and/or holding of meetings of the Sukukholders and attendance and voting thereafter as the Trustee may in its sole discretion determine.

25. Where a Sukukholder is a body corporate, such body corporate may by resolution of its directors or other governing body authorise such person as it may deem fit to act as its representative at any meeting of the Sukukholders.

26. If two (2) or more persons are entered as joint Sukukholders in the records of the Central Securities Depository, the vote of the senior who tenders the vote, whether in person or by proxy, shall be accepted to the exclusion of the other jointholders; and for this purpose seniority shall be determined by the order in which the name stand in the records of the Central Securities Depository.

27. Where all the Sukuk are being held by a single Sukukholder, then a minute signed by the Sukukholder or if such Sukukholder is a body corporate, a representative of such Sukukholder which is a person duly authorised pursuant to paragraph 25 above stating that any act, matter or thing or any ordinary or Special Resolution to be made, performed or passed, that act, matter, thing or resolution shall for all purposes, be
deemed to have been duly made, performed or passed by the Sukukholders or at a meeting of the Sukukholders.

28. The instrument appointing a proxy shall be in the following form or such other form as the Trustee may approve:
SUKUKHOLDERS MEETING

I / We ................of ............... being a Sukukholder(s) entitled to the benefit of the Trust Deed dated [ ] between AL-'AQAR CAPITAL SDN BHD and Maybank Trustees Berhad (Co. No. *) and to vote at any meeting of the Sukukholders convened under the said Trust Deed hereby appoint ........... of ........... or, failing him, the Chairman of the meeting, as my/our proxy for me/us and on my behalf at the meeting of Sukukholders to be held on the ....... day of ......... and at any adjournment thereof.

IN WITNESS whereof I (We) hereunto set our hand / seal

[Signature(s) [or seal] of or on behalf of Sukukholders[s]}

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)
SCHEDULE 3
SELLING RESTRICTIONS

1. The Sukuk Ijarah (other than any such unrated Sukuk under each Issue, which shall be unrated and non-tradeable), are tradable but may not be offered, sold, delivered or disposed of, directly or indirectly, nor may any documents or other material in connection therewith be distributed in Malaysia or anywhere else, other than to persons ("Eligible Persons") to whom the offer or invitation to purchase the Sukuk Ijarah would fall within:

   (i) at the point of issuance of the Sukuk Ijarah, Schedule 6 or Section 229(1)(b), Schedule 7 or Section 230 (1)(b) read together with Schedule 9 or Section 257(3) of the Capital Market and Services Act, 2007 ("CMSA") or Section 4(6) of the Companies Act, 1965.

   (ii) after the issuance of the Sukuk Ijarah, Schedule 6 or Section 229(1)(b) and Schedule 9 or Section 257(3) of the CMSA or Section 4(6) of the Companies Act, 1965.

The Sukuk Ijarah which are unrated under each Issue shall be non-tradable and non-transferable, and at the point of issuance, may only be offered to the Eligible Persons as per (i) above.

2. Any payment for the purchase of the Sukuk Ijarah shall be subject to the Exchange Control Act 1953 or such other relevant laws being in force in Malaysia.

3. Each Sukukholder shall not sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the Sukuk Ijarah to another person or persons nor offer to do so, unless:

   (i) such sale, transfer, disposal or offer, is subject to the condition that such person(s) shall undertake to observe the restrictions set out herein;

   (ii) the Sukukholder gives to such person a written notice setting out the terms and conditions of these restrictions; and

   (iii) the Sukukholder notifies the Central Securities Depository of the sale, transfer and other disposition of the legal title to each Sukuk Ijarah.

4. Without limitation to paragraphs 1 and 2 above, each Sukukholder shall observe all applicable laws and regulations in any jurisdiction (including Malaysia) in which it may offer, sell, transfer or otherwise dispose of all or any part of its legal or beneficial interests in the Sukuk Ijarah or distribute any document or other material in connection therewith.

5. Save as otherwise expressly authorised, no person may issue any offering material or make any public announcement, general solicitation or general advertising in connection with the purchase or resale of any Sukuk Ijarah.

6. Without prejudice to the foregoing, neither the Issuer nor any other person shall have responsibility for, and each Sukukholder will obtain any consent, approval or permission required for, the purchase, offer, sale or delivery of the Sukuk Ijarah under, and each Sukukholder will comply with, the laws and regulations in force in any
jurisdiction to which the Sukukholder is subject or in which the Sukukholder makes any purchase, offer, sale or delivery.

7. No physical delivery of Sukuk Ijarah to any person shall be effected and no Sukukholder may transfer, sell or dispose of any Sukuk Ijarah to any person unless such sale, transfer or disposition is subject to the condition that such Sukuk Ijarah are delivered to the Central Securities Depository.
SCHEDULE 4
TRIGGER EVENTS

In respect of an Issue, the occurrence of any of the following events will constitute a Trigger Event for such Issue:

1. The Issuer fails to meet the applicable Finance Service Reserve Account requirement; or
2. The Issuer fails to redeem any of the applicable Sukuk Ijarah on their Expected Maturity; or
3. The Issuer and/or Al-'Agar Healthcare REIT fail to maintain a minimum FSCR applicable to such Issue; or
4. The occurrence of a Termination under the Ijarah Agreement; or
5. An event of total loss in relation to any of the Secured Properties which in the opinion of the Trustee would significantly impair the ability of the Issuer to continue to collect the Rental from the Lessee in order to meet its obligations under the Sukuk Ijarah Programme; or
6. A distress, execution, attachment or other legal process is levied, enforced or sued out against any of the Secured Properties, and is not discharged or stayed within thirty (30) days which in the opinion of the Trustee would significantly impair the ability of the Issuer to continue to collect the Rental from the Lessee in order to meet its obligations under the Sukuk Ijarah Programme; or
7. Termination of lease agreement between any of the Operators and the REIT Trustee, which in the opinion of the Trustee would significantly impair the ability of the Issuer to continue to collect the Rental from the Lessee in order to meet its obligations under the Sukuk Ijarah Programme; or
8. Default on the lease agreements by any of the Secured Properties Operators, which in the opinion of the Trustee would significantly impair the ability of the Issuer to continue to collect the Rental from the Lessee in order to meet its obligations under the Sukuk Ijarah Programme.
Permitted Investment shall mean:-

(i) Securities guaranteed by the Government of Malaysia;

(ii) Fixed income securities issued in Malaysia with the approval of the Government of Malaysia by any authority established under federal or state law;

(iii) Money market instruments where there is the flexibility of early withdrawal without incurring any penalty such as bankers’ acceptance or promissory notes or certificates of deposit issued by any bank licensed pursuant to the BAFIA and IBA and having a minimum long term rating of A1 and short term rating of P1 or its equivalent;

(iv) Deposits with any bank licensed with minimum rating A3/P1 pursuant to the BAFIA and IBA; and

(v) Other debt or capital market instruments of private entities having a long term rating of at least AAA and short term rating of P1 as determined by RAM or its equivalent and such other investments as may be agreed by RAM/private investor(s), as the case may be and the Trustee;

PROVIDED THAT the Permitted Investments shall mature no later than three (3) business days before any payment obligations are due and payable and must be Shariah compliant instruments.
SCHEDULE 6
FORM OF SERVICE AGENCY AGREEMENT

DATED

SUUKU IJARAH PROGRAMME OF UP TO RM1.0 BILLION IN NOMINAL VALUE

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)
(as Lessor)

AND

AMANAHRA YA TRUSTEES BERHAD (Co. No. 766894-T)
in its capacity as the trustee of Al-'Aqar Healthcare REIT
(as Service Agent)

SERVICE AGENCY AGREEMENT

KADIR & PARTNERS
8TH FLOOR MENARA SAFUAN
80 JALAN AMPANG
50450 KUALA LUMPUR
MALAYSIA
SERVICE AGENCY AGREEMENT

THIS SERVICE AGENCY AGREEMENT (this "Agreement") is made on

BETWEEN:

1. AL-‘AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at Johor Corporation (Kuala Lumpur Office) Level 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur as the lessor (in such capacity, the "Lessor"); and

2. AMANAH RAYA TRUSTEES BERHAD (Co. No. 766894-T) (acting as trustee of Al-‘Aqar Healthcare REIT) a trust corporation registered under the Trust Companies Act, 1949 and incorporated under the Companies Act 1965, with its registered address at Tingkat 11, Wisma Amanah Raya, No. 2, Jalan Ampang, 50508 Kuala Lumpur and having its business office at Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur (in its capacity as service agent of the Lease Assets, the "Service Agent").

RECITALS:

A. Pursuant to a trust constituted by a trust deed dated [*] (the "Trust Deed") made between the Lessor (in its capacity as issuer, the "Issuer") and Maybank Trustees Berhad (Co. No. 5004-P) (in its capacity as trustee, the "Trustee"), the Issuer has authorised the issue of the Islamic medium term notes based on the Islamic principle of Ijarah ("Sukuk Ijarah") pursuant to a Sukuk programme of up to Ringgit Malaysia One Billion (RM1,000,000,000.00) in nominal value (the "Sukuk Ijarah Programme").

B. Pursuant to a sale and purchase agreement dated [*] (the "Sale and Purchase Agreement") made between the Service Agent, in its capacity as vendor (the "Vendor") and the Lessor, in its capacity as purchaser (the "Purchaser"), the Vendor has agreed to sell, transfer to the Purchaser and the Purchaser has agreed to purchase, and accept the transfer from the Vendor of the Lease Assets upon the terms and subject to the conditions set out therein.

C. Pursuant to Ijarah agreement dated [*] (the "Ijarah Agreement") and the respective Ijarah Confirmation and Rental Schedule in relation to Issue [**] made between the Al-‘Aqar Capital Sdn Bhd, in its capacity as lessor (the "Lessor") and the Service Agent, in its capacity as lessee (the "Lessee"), the Lessor has agreed to lease to the Lessee, and the Lessee has agreed to lease from the Lessor the Lease Assets for such duration of the lease term upon the terms and subject to the conditions set out therein.

D. For the avoidance of doubt, the parties herein acknowledge that the Service Agent is entering into the Transaction Documents and all its obligations, representations and covenants given shall be on the account of Al-‘Aqar Healthcare REIT in view of its position acting as trustee for Al-‘Aqar Healthcare REIT pursuant to the REIT Trust Deed to facilitate the Sukuk Ijarah Programme, and not in its own capacity.

E. The Lessor (for and on behalf of the Sukukholders) hereby appoints the Service Agent as the service agent in respect of the Lease Assets and the Service Agent accepts such appointment in accordance with the terms and subject to the conditions set out in this Agreement.
F. This Agreement is in relation to such Lease of the Lease Assets with regards to Issue [**] of the Sukuk Ijarah to be issued under the Sukuk Ijarah Programme.

**IT IS AGREED** as follows:

2. DEFINITIONS AND INTERPRETATION

2.2 Definitions

Except where the context otherwise requires, terms defined in the Trust Deed and the Ijarah Agreement and not otherwise defined in this Agreement shall have the same meanings when used in this Agreement. In addition, the following terms used in this Agreement (including the Recitals) have the meanings set out below:

"Business Day" means unless otherwise specified in the CSDPA Rules, a day (other than Saturday, Sunday and public holiday) on which banks and financial institutions licensed under the Banking and Financial Institutions Act, 1989 are open for business in Kuala Lumpur;

"Exercise Price" means the exercise price for the purchase of the relevant Lease Assets upon the exercise by the Trustee (on behalf of the Sukukholders) of its rights under the Purchase Undertaking, which:-

(i) at the Expected Maturity Date, shall be equivalent to the Scheduled Periodic Payment Amount for the Sukuk Ijarah plus the Ownership Expenses, and

(ii) upon declaration of a Trigger Event or an Event of Default will be equivalent to the Dissolution Payment Amount plus the Ownership Expenses.

Such Exercise Price payable by the REIT Trustee to the Issuer shall be set off against reimbursement of the Ownership Expenses. For the avoidance of doubt, the Exercise Price payable in relation to the Total Loss Event will be in accordance to the relevant Purchase Undertaking;

"Ijarah Agreement" in relation to each Lease of the Lease Assets by the Lessor to the Lessee from time to time, means the agreement entered or to be entered into between the Lessor and Lessee in respect of the Lease of the relevant Lease Assets (or any part thereof) substantially in the form set out in Schedule 1 of the Ijarah Agreement and reference to the "Ijarah Agreements" means the total of such agreements executed;

"Lease Assets" means such Shariah-compliant assets of the Issuer which will be identified prior to issuance of the Sukuk Ijarah and as listed in Schedule A to the Ijarah Confirmation and Rental
"Lease" means each and every lease of the respective Lease Assets by the Lessor to the Lessee created pursuant to this Agreement and the relevant Ijarah Confirmation and Rental Schedule in respect of each Issue and any reference to "Leases" shall be construed accordingly;

"Lease Commencement Date" means the date of the Ijarah Agreement, being the date on which the Lease shall commence pursuant to the Ijarah Agreement;

"Lease Expiry Date" means for each Issue, such date which is more particularly set out in Ijarah Confirmation and Payment Schedule. Notwithstanding should all the outstanding amount are redeemed prior to the Lease Expiry Date, the Ijarah agreement in respect of such Issue shall be cancelled;

"Lease Period" means has the meaning ascribed to it in the relevant schedule of the Ijarah Agreement;

"Lease Period Notice" means a notice to be issued by the Facility Agent for and on behalf of the Lessor, substantially in the form set out in Schedule [*] of the Ijarah Agreement;

"Major Maintenance and Structural Repair" means all structural repair and major maintenance (other than Ordinary Maintenance and Repair), including doing such acts or things and taking such steps to ensure that the Lease Assets suffer no damage, lesser diminution in value, without which the Lease Assets could not be reasonably and properly used by the Lessee;

"Ordinary Maintenance and Repair" means all repairs, replacements, acts, maintenance and upkeep works required for the general use and operation of the Lease Assets and to keep, repair, maintain and preserve the Lease Assets in good order, state and condition;

"Ownership Expenses" means all expenses associated with the land premium, ownership maintenance and Takaful/insurance of the Lease Assets under this Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule, other than the Ordinary Maintenance and Repair.

For the avoidance of doubt, the REIT Trustee as the service agent for the Lessor pursuant to the Service Agency Agreement will take full responsibility of this expenses to be incurred for the respective Lease Assets under this Agreement and may only submit its claims for such expenses paid upon the respective
Lease Expiry Date or upon declaration of Event of Default (whichever is the earlier) PROVIDED ALWAYS THAT the Issuer has fully discharged its obligations under the Sukuk Ijarah. The Ownership Expenses shall at all times be subordinated to the Sukuk Ijarah;

"Parties" means the parties to this Agreement and the term "Party" shall be construed accordingly;

"Purchase Undertaking" means the purchase undertaking dated [*] in relation to the Sukuk Ijarah granted by the Issuer in favour of the Lessor;

"Relevant Sukuk Ijarah" means in relation to a particular purchase of the relevant Lease Assets pursuant to a Sale and Purchase Agreement, those Sukuk Ijarah under Issue I which are issued by the Issuer in accordance with the Sukuk Ijarah Programme Agreement to represent the Sukukholders' undivided proportionate beneficial ownership and interest in the Trust Assets (including the rights to receive Rental);

"Rental" “Rentals” means the lease payment which the Lessee is obliged to pay to the Lessor and more particularly described in the Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule which shall consist of the Periodic Payment payable on each Periodic Payment Date, the senior/statutory expenses of the Issuer e.g. regulatory expenses, other operational expenses and such other contingent expenses (where if applicable) reasonably incurred by the Lessor, and when the context so requires reference to “Rental” shall mean all Rentals payable by the Lessee hereunder;

"Scheduled Periodic Payment Amount” means the aggregate of the following :

(i) the nominal value of the Sukuk Ijarah; and

(ii) the accrued but unpaid Periodic Payments (if any), accrued to the Maturity Date of the Sukuk Ijarah and shall be calculated in accordance with MyClear Rules and Procedures;

"Total Loss Event" means the total loss or destruction of or damage to the whole (and not part only) of the Lease Assets as listed in Schedule 1 of the Ijarah Agreement or of a particular Ijarah Confirmation and Rental Schedule or any event or occurrence that renders the whole (and not part only) of such Lease Assets permanently unfit for any economic use and repair or remedial work in respect thereof is wholly uneconomical in accordance to any policy of insurance / Takaful where the Lease Assets are insured

"Trust Deed" has the meaning given to it in Recital A.
2.3 Construction of certain references and interpretation

(a) In this Agreement, unless the contrary intention appears, a reference to:

(i) an amendment includes a supplement, restatement or novation and "amended" is to be construed accordingly;

(ii) a person includes: (1) any individual, company, unincorporated association, government, state agency, international organisation or other entity; and (2) its successors and assigns;

(iii) a Clause or a Schedule is a reference to a clause of, or a schedule to, this Agreement;

(iv) a document or any provision of a document is a reference to that document or provision as amended, novated, supplemented, extended, replaced or restated from time to time;

(v) a time of day is a reference to Kuala Lumpur time; and

(vi) the Lessor includes any replacement Lessor appointed pursuant to the Trust Deed and any successor thereto.

(b) The headings in this Agreement are for ease of reference only and do not affect the construction or interpretation of this Agreement.

(c) In this Agreement:

(i) words denoting the singular shall include the plural and vice versa;

(ii) words denoting one gender only shall include the other gender; and

(iii) words denoting persons only shall include firms and corporations and vice versa.

(d) All references in this Agreement to any legislation (whether primary legislation or regulations or other subsidiary legislation made pursuant to primary legislation) shall be construed as a reference to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such modification or re-enactment.

3. AGENCY AND MAINTENANCE

3.2 Subject to the terms and conditions herein contained and in consideration of the Lessor agreeing to enter into the Ijarah Agreement, the Lessor (on behalf of the Sukukholders) agrees to appoint the Service Agent as service agent in respect of the Lease Assets throughout the Lease Period subject to the terms and conditions of this Agreement.

3.3 In connection with its duties and obligations and its powers, rights, discretions and authorities under the Transaction Documents, the Service Agent, shall act solely as the agent of the Lessor (for the benefit of the Sukukholders) and the Service Agent shall not assume, or be deemed to have assumed, any obligations to, or fiduciary relationship
with the Lessor or any Sukukholder, other than those for which specific provision is made herein.

3.4 The Service Agent hereby confirms and undertake that the Lessee shall undertake to, throughout the Lease Period and at its own cost and expense, perform the Ordinary Maintenance and Repair.

3.5 The Service Agent shall also be responsible on behalf of the Lessor (for the benefit of the Sukukholders) for:

(a) the performance of all Major Maintenance and Structural Repair;

(b) the payment and discharge of the Ownership Expenses;

(c) obtaining Takaful/insurance for the Lease Assets and, to the extent that it is reasonable and commercially practicable, in a Shariah-compliant manner; and it shall insure and/or keep insured the Lease Assets to its full replacement value or on a reinstatement basis against loss, damage or destruction of the premises from any insurable risk including without limitation, loss damage or destruction by fire, lightning and storm or otherwise to the extent a prudent company carrying on business which is similar to that carried on by the Issuer, including without limitation, fire and peril Takaful/insurance which shall be the full insurable value thereof, in accordance with industry practice with the Security Trustee be named as the beneficiary and as a loss payee; and

(d) upon receipt of any notice, order or direction from any authority affecting or which may affect the Lease Assets or the use thereof, the Service Agent shall forthwith deliver to the Lessor a copy of such notice, order or direction of the Act, regulation or other instrument under or by virtue of which it is issued.

3.6 In performing the acts and works referred to Clause 2.5 herein, the Service Agent shall pursuant to the terms hereof:-

(a) conduct regular and proper inspections of the Lease Assets;

(b) keep and maintain the Lease Assets in suitable condition for the purpose they are currently employed or intended to be employed (including, without limitation, doing such acts or things and taking such steps to ensure that the Lease Assets suffer no damage, loss or diminution in value (other than fair wear and tear));

(c) ensure that the Lease Assets are maintained and managed by persons who are competent to maintain and manage the Lease Assets and that no person who is prohibited by law from so doing shall carry out work involving the maintenance and management of the Lease Assets;

(d) ensure that the Lease Assets is maintained and managed in accordance with all applicable laws and regulations and obtain all authorisations, and serve all necessary notices for or in connection with, or incidental to the use of, the Lease Assets; and

(e) take all actions under its reasonable control to keep the Lease Assets free from any expropriation, nationalisation, requisition, confiscation, attachment or execution of any legal process affecting the Lease Assets.
4. NO RETIREMENT OR RESIGNATION

4.2 Subject to Clause 3.2 herein, the Service Agent agrees that it will continue as the service agent of the Lessor (for the benefit of the Sukukholders) so long as any of the Sukuk Ijara under Issue 1 shall remain outstanding and until all liabilities and obligations of the Lessor under the Relevant Sukuk Ijarah have been discharged.

4.3 Upon termination of the Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule, the Service Agent in respect of such Lease Assets shall forthwith come to an end and none of the parties shall have any further rights or obligations in respect of each other in relation to such Lease Assets save and except for:

(a) any antecedent breaches;
(b) the Service Agent's right to be reimbursed pursuant to Clause 4 below which shall be dealt with in accordance with Clause 4.2 herein; and
(c) any indemnity given in favour of the Lessor (for the benefit of Sukukholders) under this Agreement.

5. OWNERSHIP EXPENSES

5.2 Service Agent to incur on behalf of the Lessor (for the benefit of Sukukholders)

The Service Agent shall in respect of all the Lease Assets subject to the Ijarah Confirmation and Rental Schedule:

(a) bear, defray and pay for all expenses associated with the ownership, maintenance and Takaful contribution or insurance premium in relation to the Lease Assets, including, without limitation, all taxes, quit rent, assessment, fees and all other charges and impositions imposed by any public utility or authority;
(b) perform all Major Maintenance and Structural Repair required for the Lease Assets;
(c) bear, defray and pay all other costs and expenses associated with and required for carrying out its duties as set out in Clauses 3.4, Error! Reference source not found., 2.4 and 2.5 herein.

and shall only have the right to be reimbursed in accordance with Clause 5.3 below.

5.3 Reimbursement

(a) The Service Agent shall be entitled to be reimbursed for the entire amount of the Ownership Expenses in relation to any Lease Asset subject to the Ijarah Agreement and the Ijarah Confirmation and Rental Schedule upon expiry of the Lease Period stated in the respective Ijarah Confirmation and Rental Schedule (and no sooner).
(b) The Service Agent agrees that the Ownership Expenses in respect of the Lease Assets subject to such Ijarah Agreement and Ijarah Confirmation and Rental Schedule payable to it hereunder may be set off from the Exercise Price payable by the REIT Trustee in respect of such Lease Assets under the sale.
agreement pursuant to the Purchase Undertaking from time to time and such set-off shall, to the extent it reduces the amount of such Ownership Expenses owed to the Service Agent, be a complete discharge of the Lessor's obligation to pay such amount of Ownership Expenses to the Service Agent under this Agreement.

6. TOTAL LOSS EVENT

6.2 In the event the Lease Assets are affected by Total Loss Event, the Service Agent shall give prompt notice to the Lessor and the Lease shall be terminated.

6.3 In the event the Lease Assets are affected by the Total Loss Event, the Service Agent shall collect the proceeds from the claims made on the Takaful/insurance obtained in relation to the Lease Assets. Such Takaful/insurance proceeds received from the claims made on the Lease Assets are payable to the Sukukholders for the Relevant Sukuk Ijarah as payment towards the full settlement of the Dissolution Payment Amount as soon as practicable upon receiving such Takaful/insurance proceeds. If the Takaful/insurance proceeds are insufficient to cover the Dissolution Payment Amount for the Relevant Sukuk Ijarah and the Ownership Expenses, the Service Agent shall irrevocably and unconditionally undertake to make good the difference. Any excess from the Takaful/insurance proceeds over the amount required to redeem the Relevant Sukuk Ijarah and the Ownership Expenses, if any, shall be paid to the Service Agent as an incentive fee. Thereafter, the Relevant Sukuk Ijarah held by the Sukukholders shall be cancelled. At all times, the Ownership Expenses should be subordinated to the Relevant Sukuk Ijarah.

6.4 For the avoidance of doubt, upon the occurrence of a Trigger Event due to an event of total loss in relation to any of the Lease Assets ("Loss Assets") and the Purchase Undertaking is exercised by the Issuer, the Exercise Price shall exclude the Loss Assets. For any Takaful/insurance claims made on the Loss Assets, such proceeds when received shall be utilised towards the full settlement of the Dissolution Payment Amount. The Service Agent shall irrevocably and unconditionally undertake to immediately make the requisite payment to the Issuer (for the benefit of the Sukukholders) if sufficient proceeds of Takaful/insurance have not been received within the thirty (30) days from the date of the Exercise Notice, for the full settlement of the Dissolution Payment Amount.

7. INDEMNITY

The Service Agent, as a separate and independent obligation shall, on demand, fully reimburse, compensate, indemnify and hold harmless the Lessor and its directors and officers (together, the "Compensated Persons") for any and all obligations, liabilities, actual losses, costs (excluding any opportunity costs), expenses, fees (including legal fees and expenses incurred in connection with any enforcement of this Agreement or otherwise), damages, penalties, demands, actions and judgments of every kind and nature imposed on, incurred by or asserted against any of the Compensated Persons arising out of or in connection with any non-observance of all or any of the terms, stipulations, agreements and provisions on the part of the Service Agent contained herein or under the Transaction Documents.

8. CHANGE IN STATUS

8.2 The rights and obligations of each Party to this Agreement shall continue to be valid and binding notwithstanding any change in name or change by amalgamation,
reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such Party.

9. AMENDMENTS AND WAIVERS

9.2 Without prejudice to Clause 8.2, any provision of this Agreement may be amended only if the Parties agree to in writing and any material amendments thereto have to be approved by the Shariah Adviser.

9.3 No failure on the part of any of the parties to exercise, and no delay on its part in exercising, any right or remedy under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

10. COMMUNICATIONS

9.1 Communications in writing

Any communication to be made under or in connection with this Agreement shall be made in writing and, unless otherwise stated, may be made by fax or letter.

9.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Agreement is:

SERVICE AGENT

AMANAHRAYA TRUSTEES BERHAD (Co No: 766894-T)
Tingkat 2, Wisma TAS,
No. 21, Jalan Melaka,
50100 Kuala Lumpur
Facsimile: 03 – 2072 0322
Attention: Chief Executive Officer

LESSOR

AI-'AQAR CAPITAL SDN BHD (Co No: 736493-U)
Level 5, Block G (North), Pusat Bandar Damansara,
50490 Kuala Lumpur
Facsimile: 03 – 2092 2692
Attention: Director / Company Secretary

or any substitute address, fax number or department or officer which that party may notify to the other party by not less than five (5) Business Days' notice.

9.3 Delivery
Any communication or document made or delivered by one party to another under or in connection with this Agreement will only be effective:

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or three (3) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 9.2 (Addresses), if addressed to that department or officer.

9.4 Electronic communication

(a) Any communication to be made between parties to this Agreement under or in connection with this Agreement may be made by electronic mail or other electronic means, if the relevant party:

(i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;

(ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(iii) notify each other of any change to their address or any other such information supplied by them.

(b) Any electronic communication made between the parties to this Agreement will be effective only when actually received in readable form and in the case of any electronic communication made by a party to the party only if it is addressed in such a manner as the party shall specify for this purpose.

9.5 English language

All notices and other communications under or in connection with this Agreement shall be in the English language or if any other language, accompanied by a translation with the English language. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

11. GENERAL

11.2 Severability

If any provision in, or obligation under, this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions of, or obligations under, this Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.
11.3 **Taxes, costs and expenses**

The Service Agent shall bear all applicable tax, levy, duty, registration fee or other charge or withholding of a similar nature imposed in Malaysia, fees, costs and expenses (including legal fees) incurred in connection with or incidental to the execution, delivery, filing, recording, registration, performance, amendment, release, discharge, enforcement or otherwise of this Agreement.

11.4 **Time**

Time wherever mentioned in this Agreement shall be of the essence.

11.5 **Successor bound**

This Agreement shall be binding upon and enure to the benefit of each party hereto and its successors in title, and in the case of any party other than the Service Agent, such party's assigns.

11.6 **Assignment or transfer**

The Service Agent shall not, without the prior written consent of the Lessor, assign or transfer its rights, interests or obligations under this Agreement.

11.7 **Right set-off or counterclaim**

The Service Agent shall not be entitled to claim or exercise any right of set-off or counterclaim in respect of any sums due under this Agreement or any part thereof with respect to any liability owed by it to the Lessor or claim any lien or other rights over any property held by it on behalf of the Lessor.

11.8 **Execution and counterparts**

This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the Parties may have executed this Agreement.

11.9 **Governing law and jurisdiction**

This Agreement is governed by, and shall be construed in accordance with, the laws of Malaysia. In relation to any legal action or proceedings arising out of or in connection with this Agreement and the Security Documents ("Proceedings"), the parties irrevocably submits to the exclusive jurisdiction of the High Court of Malaya, and waive any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

11.10 **Shariah-compliant document**
Notwithstanding anything herein, for all intents and purposes, this Agreement is intended to be a Shariah-compliant document in accordance with the relevant Islamic contract and shall be construed in accordance with the Shariah principles. The Shariah requirements adopted by the Shariah Adviser will be applicable. For avoidance of doubt, as at the date of this Agreement, the Shariah Adviser had endorsed this Agreement to be in compliance with Shariah requirements.

11.11 **Stamp duty declaration**

It is hereby declared that this Agreement constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Programme of up to Ringgit Malaysia One Billion (RM1,000,000,000.00) in Nominal Value by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

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EXECUTION

IN WITNESS WHEREOF this Agreement has been executed by the Parties on the date stated at the beginning.

THE LESSOR

The Common Seal of
AL-'AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in the presence of

...........................................
Director
Name:

...........................................
Director / Secretary
Name:

THE SERVICE AGENT

The Common Seal of
AMANAHRA YA TRUSTEES BERHAD
(Co. No. 766894-T)
was hereunto affixed in the presence of

...........................................
Director / Authorised Signatory
Name:

...........................................
Director / Secretary / Authorised Signatory
Name:
SCHEDULE 7
FORM OF DECLARATION OF TRUST

DATED

SUUK IJARAH PROGRAMME OF UP TO RM1.0 BILLION IN NOMINAL VALUE

AL-'AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
(as Issuer)

AND

MAYBANK TRUSTEES BERHAD
(Co. No. 5004-P)
(as Trustee)

DECLARATION OF TRUST
DECLARATION OF TRUST

THIS DECLARATION OF TRUST is made on

BY:

1. AL-’AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at Johor Corporation (Kuala Lumpur Office) Level 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur as the issuer (hereinafter referred to as "Issuer" which expression shall whenever the context so admits include its successors in title and permitted assigns)

IN FAVOUR OF

2. MAYBANK TRUSTEES BERHAD (Co. No. 5004-P) a company established under the Trust Companies Act, 1949 and incorporated under the laws of Malaysia and having its registered office at 34th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur (hereinafter called "the Trustee") of the other part.

RECOLTALS:

(I) Pursuant to an Islamic securities issuance arrangement made by the Lead Arranger at the request of the Issuer, the Issuer proposes to issue Islamic medium term notes ("Sukuk Ijarah") pursuant to the Islamic medium term notes programme of up to Ringgit Malaysia One Billion (RM1,000,000,000.00) in Nominal Value ("Sukuk Ijarah Programme") premised on the Shariah principle of Ijarah upon the terms and subject to the conditions of the Sukuk Ijarah Programme Agreement.

(II) The Issuer is a wholly owned subsidiary of Al-’Aqar Healthcare REIT, incorporated for the purpose of raising or obtaining Islamic financing including to issue Sukuk for which the proceeds from such financings are to be utilised only for Al-’Aqar Healthcare REIT’s purposes.

(III) The Sukuk Ijarah Programme has an expected tenure of up to thirteen (13) years commencing from the first issuance date of the Sukuk Ijarah ("Expected Tenure") and a legal tenure of up to fifteen (15) years commencing from the first issuance date of the Sukuk Ijarah ("Legal Tenure"). The availability period of the Sukuk Ijarah shall be upon compliance of all the conditions precedent for the first Issue Date until the expiry of the tenure of the Sukuk Ijarah Programme, provided that the maturity of the Sukuk Ijarah issued shall not exceed the Legal Tenure.

(IV) The Sukuk Ijarah shall be issued for tenures of more than one (1) year up to an expected maturity of thirteen (13) years (as may be selected by the Issuer) with a legal maturity falling two (2) years after the respective date of Expected Maturity, provided always that the Expected Maturity Date of the Sukuk Ijarah shall not fall after the Expected Tenure and the Legal Maturity Date of the Sukuk Ijarah shall not fall after the Legal Tenure. The Periodic Payment Rate for the Sukuk Ijarah shall be determined at the point of issuance. The Sukuk Ijarah will not be underwritten.

(V) By a resolution of the board of directors of the Issuer passed on 23 November 2012, the Issuer is authorised to inter alia issue the Sukuk Ijarah pursuant to the Sukuk Ijarah Programme, which shall be constituted by the Trust Deed.
By a letter dated 31 January 2013 issued by the SC established under the Securities Commission Act, 1993 (to the Lead Arranger), the SC has authorised the Sukuk Ijarah Programme upon the terms and subject to the conditions therein contained.

The Trustee has been approved by the SC to act as a trustee corporation as required under the Capital Markets and Services Act 2007 (Act 671) and has agreed to act as the Trustee for the holders of the Sukuk Ijarah ("Sukukholders"), on the terms and subject to the conditions hereinafter contained in the Trust Deed.

The Issuer is desirous of declaring a trust over the undivided rights and entitlements of the Sukukholders under the Trust Assets (as defined within the Sukuk Ijarah Programme Agreement) for the benefit of the Sukukholders on the terms and conditions of this Declaration of Trust.

NOW THIS DECLARATION OF TRUST WITNESSES as follows:

1. Unless defined in this Declaration of Trust or the context otherwise requires, terms defined or incorporated by reference in the Trust Deed and the Sukuk Ijarah Programme Agreement have the same meanings when used in this Declaration of Trust and the rules and interpretation set out in the Trust Deed and the Sukuk Ijarah Programme Agreement shall apply to this Declaration of Trust, mutatis mutandis, as if set out in full herein.

2. Declaration of Trust:
   (a) The Issuer hereby declares and constitutes the trust pursuant to Issue 1 of the Sukuk Ijarah Programme Agreement whereby the Issuer shall hold all rights, titles, interests and benefits in the Trust Assets UPON TRUST for itself prior to the issue of the Sukuk Ijarah and subsequently upon the issue of the Sukuk Ijarah for the benefit of the Sukukholders including all amounts received by it in relation thereto upon the terms and subject to the conditions of this Declaration of Trust, the Sukuk Ijarah Programme Agreement and the Trust Deed.
   (b) The trust constituted herein shall take effect as and from the date of this Declaration of Trust and shall be dissolved and have no effect where all payments due under all Sukuk Ijarah and the Transaction Documents have been made to the relevant Sukukholders and no other amounts are payable by the Issuer thereunder to the relevant Sukukholders, and the Sukuk Ijarah Programme Agreement has been terminated pursuant to the Sukuk Ijarah Programme Agreement.
   (c) The Sukuk Ijarah held by the Sukukholders shall represent the Sukukholders' undivided proportionate beneficial interests in the Trust Assets (including the rights to receive the Rental).

3. This Declaration of Trust is governed by and shall be construed in accordance with laws of Malaysia. In relation to any legal action or proceedings arising out of or in connection with this Declaration of Trust, the Issuer unconditionally and irrevocably submits to the non-exclusive jurisdiction of the courts of Malaysia.

4. This Declaration of Trust is irrevocable until the dissolution of the trust pursuant to Clause 2(b) above.
5. Nothing contained herein shall prejudice or otherwise affect the rights and remedies that may otherwise be available under law to the parties.

6. Any reconstruction, division, re-organisation or change in the constitution of the Issuer or its absorption in or amalgamation with any other person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights hereunder.

7. If any part of this Declaration of Trust for any reason whatsoever becomes illegal, void, prohibited or unenforceable, the same shall be ineffective to the extent of such illegality, voidness, prohibition or unenforceability without invalidating or affecting the remaining provisions hereof.

8. Notices to be given or served under the provisions of this Declaration of Trust shall be in accordance with the terms and conditions set out in the Trust Deed.

9. Representations And Warranties

The Issuer hereby represents, covenants and warrants to the Trustee that:

(a) the memorandum and articles of association of the Issuer include provisions which give power, and all necessary corporate authority has been obtained and action taken, for the Issuer to execute this Declaration;

(b) the execution of this Declaration shall not contravene or constitute a default under, or cause to be exceeded any limitation on the Issuer or the powers of its directors imposed by or contained in, any law by which it or any of its property, assets, revenues and rights is bound or affected, its memorandum and articles of association or any agreement to which it is a party or by which any of its property, assets, revenues or rights is bound;

(c) no authorisation, approval, consent, licence, exemption, registration, recording, filing or notarisation and no payment of any duty or tax and no other action whatsoever is necessary under the laws of Malaysia to ensure the validity, enforceability and priority of this Declaration of Trust other than the payment of Malaysian stamp duty;

(d) it shall at any time and from time to time upon the written request of the Trustee promptly and duly do or permit to be done all such acts and execute and deliver or permit the execution and delivery of any and all such further instruments and documents as the Trustee may consider necessary for the purpose of obtaining the full benefit of this Declaration of Trust and of the rights and powers hereby granted and/or to perfect, preserve, protect or enforce the interests and rights of the Trustee under this Declaration of Trust and permit the Issuer’s name to be used as and when required by the Trustee for this purpose; and

(e) not take or omit to take any action the taking or omission of which might breach its obligations or materially impair or alter its rights in respect of this Declaration of Trust.

10. No amendment or modification of any provision of this Declaration of Trust shall be effective unless it is agreed in writing and signed by the Issuer and the Trustee.

11. Successor Bound
This Declaration of Trust shall be binding upon and enure to the benefit of each party hereto and its successors in title, and in the case of any party other than the Issuer, such party’s assigns.

12. Time

Time shall be the essence of this Declaration of Trust.

13. Effective Date

This Declaration of Trust shall be effective on the date as stated at the start of this Declaration of Trust, notwithstanding the diverse dates upon which each party may have executed this Declaration of Trust respectively.

14. Governing Law

This Declaration of Trust is governed by, and shall be construed in accordance with, the laws of Malaysia. In relation to any legal action or proceedings arising out of or in connection with this Declaration of Trust and the Security Documents (“Proceedings”), the parties irrevocably submits to the exclusive jurisdiction of the High Court of Malaya, and waive any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

15. It is hereby declared that this Declaration of Trust constitutes one of the several instruments employed for the issuance of Sukuk Ijarah under the Sukuk Ijarah Programme of up to RM1.0 billion (RM1,000,000,000.00) in Nominal Value by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

(\textit{the remainder of this page is intentionally left blank})
EXECUTION

IN WITNESS WHEREOF this Declaration of Trust has been executed the Issuer on the date stated at the beginning.

THE ISSUER

The Common Seal of
AL-‘AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in
the presence of

..........................................................  ..........................................................
Director                                        Director / Secretary
Name :                                          Name :

..........................................................  ..........................................................

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DATED THIS DAY OF , 2013

AMANAHRAYA TRUSTEES BERHAD
(Co. No. 766894-T)
(as trustee of Al-Aqar Healthcare REIT)
("Chargor")

IN FAVOUR OF

MAYBANK TRUSTEES BERHAD
(Co. No. 5004-P)
(as Security Trustee)
("Chargee")

CHARGE (3rd Party)

KADIR & PARTNERS
8TH FLOOR MENARA SAFUAN
80 JALAN AMPANG
50450 KUALA LUMPUR
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We, AMANAHRAYA TRUSTEES BERHAD (Co. No.766894-T) (acting as trustee of AL-
‘Aqar Healthcare REIT), a trust corporation registered under the Trust Companies Act, 1949 and
incorporated under the Companies Act 1965, with its registered address at Tingkat 11, Wisma
AmanahRayay, No. 2, Jalan Ampang, 50508 Kuala Lumpur and having its business office at
Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur ("the Chargor") of the
one part, have this day charged the land described in the Jadual hereto
("the Land") to
MAYBANK TRUSTEES BERHAD (Co. No. 5004-P), a company established under the
Trust Companies Act, 1949 and incorporated under the laws of Malaysia and having its
registered office at 34th Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur
("the Chargee") as security trustee for the Sukukholders of the other part, upon the terms and
conditions hereinafter appearing.

ARTICLE 1

RECITALS

Clause 1.01 Sukuk Ijarah Programme Agreement

(A) Pursuant to an Islamic securities issuance arrangement made by MAYBANK
INVESTMENT BANK BERHAD (Co. No. 15938-H) as the Lead Arranger at the
request of AL-
‘Aqar CAPITAL SDN BHD (Co No. 736493-U) a company
incorporated in Malaysia and having its registered office at Johor Corporation (Kuala
Lumpur Office) Level 2, Block A (North), Pusat Bandar Damansara, 50490 Kuala Lumpur
("the Issuer"), the Issuer has established an Islamic issuance programme
under the Shariah contract of Ijarah and shall issue Islamic medium term notes
("Sukuk Ijarah") pursuant to the Islamic medium term notes programme of up to
Ringgit Malaysia One Billion (RM1,000,000,000-00) in Nominal Value ("Sukuk
Ijarah Programme") upon the terms and subject to the conditions of a Sukuk Ijarah
programme agreement dated [*] (the "Sukuk Ijarah Programme Agreement")
entered into between the Issuer, MAYBANK INVESTMENT BANK BERHAD (Co.
No. 15938-H) as the Lead Arranger and Facility Agent, AMANAHRAYA
TRUSTEES BERHAD (Co. No.766894-T) as the REIT Trustee and
DAMANSARA REIT MANAGERS SDN BHD (Co. No. 717704-V) as the REIT
Manager.

(B) The Sukuk Ijarah are constituted by a trust deed (hereinafter referred to as "Trust
Deed") dated [*] made between the Chargee as the trustee and the Issuer and will be
secured with the benefit of the Security Documents (as defined hereunder).

(C) It is a condition to the issuance of Sukuk Ijarah that the Sukuk Ijarah Programme shall
be secured by, inter alia, a third party first legal charge over the land held under [*Title
no., Lot no., Mukim, District, State], together with all building structure and fixtures
erected thereon ("the Land") in favour of the Chargee as the Security Trustee, who
shall hold the same as the Security Trustee on trust for the Trustee which shall hold the
benefit of the same for the Sukukholders.

Clause 1.02 Execution of Charge over the Land
The execution and delivery of this Charge is, inter alia, one of the conditions of the Sukuk Ijarah Programme.

Clause 1.03 **Chargee to hold as Security Trustee holding in trust**

The Chargee by virtue of the Trust Deed dated [**] (the “Trust Deed”) between the Issuer and the Chargee, has agreed to act as the security trustee to hold the charge created hereunder as the Security Trustee on trust for the Trustee which shall hold for the benefit of the Sukukholders.

IN PURSUANCE of the Sukuk Ijarah Programme and in consideration of the premises the Chargor hereby AGREES, COVENANTS AND UNDERTAKES with the Chargee as follows:

**ARTICLE 2**

**DEFINITIONS**

Clause 2.01 **Definitions**

(a) In this Charge, unless the context otherwise requires and save as specifically defined in this Charge, words and expressions defined in the Trust Deed shall have the same meanings when used herein.

(b) In this Charge, unless the context otherwise requires, the following words and expressions shall have the following meanings:

"Land" means the piece of land described in the Jadual hereinbefore appearing and in Recital B hereof together with all building structure and fixtures erected thereon.

"National Land Code" means the National Land Code, 1965 and includes any statutory amendment or re-enactment thereof.

"Sabah Land Ordinance" means Land Ordinance (Sabah Cap 68) and includes any statutory amendment or re-enactment thereof.

(c) Construction: The provisions of Clause 1.2 of the Trust Deed shall apply to this Charge as if the same were expressly set out herein.

**ARTICLE 3**

**COVENANT TO PAY SECURED AMOUNTS**

Clause 3.01 **Covenant to pay Secured Amounts**

The Chargor hereby covenants with the Chargee and the Sukukholders that it shall on demand by the Security Trustee duly and punctually pay or discharge to the Security Trustee the Secured Amounts, in accordance with the provisions of the Trust Deed provided that no such demand shall be made by the Security Trustee unless an Event of Default under Designated Issue of the Sukuk Ijarah Programme shall have been declared in accordance with the terms of the Trust Deed.

**ARTICLE 4**
CHARGE

Clause 4.01 Charge

The Chargor as the registered owner of the Land hereby charges and agrees to charge the Land under the National Land Code and/or Sabah Land Ordinance in favour of the Chargee as security for the payment in full by the Issuer of the Secured Amounts.

ARTICLE 5

UNDERTAKINGS

Clause 5.01 Undertakings

The Chargor hereby undertakes to the Chargee that it will not create or permit to exist any encumbrance over, or dispose of or otherwise deal with the Land without the prior written consent of the Chargee until the full satisfaction of the Secured Amounts.

Clause 5.02 Deposit of Issue Document of Title

Simultaneously upon execution of this Charge, the Chargor shall deposit with the Chargee the original issue document of title of the Land.

ARTICLE 6

NATURE OF SECURITY

Clause 6.01 Continuing security

The security created by this Charge and the other security documents held by the Chargee as the Security Trustee for and on behalf of the Sukukholders shall be a continuing security for the payment in full of the Secured Amounts notwithstanding the liquidation of the Chargor and/or the Issuer or any other event whatsoever and so that the security so created shall not be satisfied by any intermediate payment or satisfaction by the Chargor and/or the Issuer of any part of the Secured Amounts and the security so created shall be in addition to and shall not be merged in, nor in any way be excluded or prejudiced by, any other security or guarantee now or hereafter held by the Chargee as the Security Trustee or any other person for all or any part of the Secured Amounts or the liability of any person for the whole or any part of the Secured Amounts, and every power given to the Chargee as the Security Trustee herein shall be in addition to and not a limitation of any other power vested in the Chargee as the Security Trustee under this Charge or the other security documents or by law or otherwise, and all such powers may be exercised from time to time and as often as the Chargee as the Security Trustee deems expedient.

Clause 6.02

The security created by this Charge is in addition to, and shall not merge with or otherwise prejudice or affect, any other security document or security now or hereafter held by or available to the Chargee as the Security Trustee or any power, right or remedy of the Chargee as the Security Trustee in respect of any of the same and nothing herein contained shall prejudice or affect any lien to which the Security Trustee is entitled or any securities which the Security Trustee may from time to time hold as security for the Secured Amounts or any part thereof nor shall anything herein contained operate so as to merge or otherwise affect any bill,
note, guarantee, mortgage or other security which the Security Trustee may have for the Secured Amounts or any rights or remedy of the Security Trustee thereunder.

Clause 6.03

The validity and enforceability of the security created by this Charge shall not be prejudiced or otherwise be affected (a) by the invalidity or unenforceability of any obligation or liability of the Chargor and/or the Issuer under the Transaction Documents or any other security documents, or (b) by reason of any invalidity or irregularity in the execution of any of the Transaction Documents or any other security documents by the Chargor and/or the Issuer, or (c) by any deficiency in the powers of the Chargor and/or the Issuer to enter into, or perform any of its obligations under, the Transaction Documents or any other security documents, or (d) by any other security document or security now or hereafter held by or available to the Chargee or any power, right or remedy of the Chargee in respect of any of the same, or (e) for any other reason whatsoever, and the security created by this Charge shall extend to each such obligation or liability of the Chargor and/or the Issuer as if the same were wholly valid, legally binding and enforceable.

Clause 6.04

It is hereby agreed and declared that the Chargee may from time to time, without discharging or in any way affecting the security created by this Charge, grant to the Chargor and/or the Issuer or to any other person who has given security for any of the obligations or liabilities of the Chargor and/or the Issuer, any time or indulgence, or release, refrain from enforcing, or in any way deal with, any security documents or security or any other power, right or remedy the Chargee may now or hereafter have from or against the Chargor and/or the Issuer or any other person as aforesaid, and no such act or omission on the part of the Chargee shall in any way discharge or diminish the validity of the security created by this Charge which shall remain binding on the Chargor and/or the Issuer. The Chargee may enforce the security created by this Charge notwithstanding that it may hold any other security document or security or have any outstanding power, right or remedy against the Chargor and/or the Issuer or any other person as aforesaid.

Clause 6.05

Any release, discharge or settlement between the Chargee and the Chargor and/or the Issuer shall be conditional upon no security, disposition or payment to the Chargee in respect of any of the Chargor's and/or the Issuer's obligations or liabilities under the Transaction Documents or any of the security documents by the Chargor and/or the Issuer or any other person being avoided or set aside or ordered to be surrendered, paid away, refunded or reduced by virtue of any provision, law or enactment relating to bankruptcy, insolvency, liquidation, winding-up, composition or arrangement for the time being in force or for any other reason and the Chargee shall be entitled to recover from the Chargor and/or the Issuer or any other relevant person as aforesaid the value which the Chargee placed upon such security or disposition or the amount of any such payment as if such release, discharge or settlement had not occurred.

Clause 6.06

It is expressly agreed that to the extent permitted by law the right to tack is hereby reserved to the Chargee and shall apply in respect of the Secured Amounts.

ARTICLE 7
PARTICULAR COVENANTS

Clause 7.01  Valuation

The Chargor hereby authorises the Chargee to value the Land annually or at such interval as the Chargee shall in its absolute discretion decide by any valuer or any officer of the Chargee or any person of the Chargee's choice at the Chargor's sole cost and expense and in the event such valuation reveals that the force sale value of the Land is lower than that at the date hereof the Chargee shall have the absolute discretion to require the Chargor to within fourteen (14) days from the date of notice from the Chargee to charge pledge, mortgage or deposit with the Chargee the Chargor's stocks and shares assets movable property and/or the issue document of title, if any, or all immovable properties vested in the Chargor of such value as the Chargee may from time to time require and for such tenure as the Chargee so requires by way of further and additional security for the repayment of the Secured Amounts under this Charge.

Clause 7.02  Charge Not Affected

This Charge created herein shall not be discharged or affected by any failure of, or defect in, any agreement given by or on behalf of the Issuer in respect of the Secured Amounts nor by any legal limitation, or defective, excessive, irregular exercise or lack of any borrowing powers of the Issuer or lack of authority of any person appearing to be acting for the Issuer in any matter in respect of the Secured Amounts or by the insolvency, liquidation or winding up of the Issuer, whether voluntary or compulsory, or by any other fact or circumstances (whether known or not to the Issuer or the Security Trustee) as a result of which the Secured Amounts may be rendered illegal, void or unenforceable by the Security Trustee.

Clause 7.03  No Security

The Chargor warrants to the Security Trustee that it has not taken or received and undertakes not to take or receive the benefit of any security from the Issuer. If any such security is taken or the Chargor receives the benefit of the same, the Chargor agrees forthwith to hold the same on trust for the Issuer and/or to upon demand deposit with the Security Trustee an amount equal to the value of the same until such security is released or the benefit thereof is returned to the Issuer.

ARTICLE 8

COVENANTS IN RESPECT OF THE LAND

Clause 8.01  Covenants in respect of the Land

The Chargor further covenants with the Chargee that it will during the continuance of this Charge:

(a) punctually pay all quit rents, rates, taxes and all outgoings payable in connection with or arising out of the Land and obtain all necessary licences and comply with all regulations relating to the Land and the Chargor shall produce to the Chargee the receipts for all such payments as aforesaid. In the event of the Chargor failing to pay any money herein covenanted to be paid, it shall be lawful for but not obligatory upon the Chargee to pay the same or any part thereof and all moneys expended by the Chargee shall be repaid within fourteen (14) days on demand being made by the Chargee;
(b) keep the buildings erected or that may hereafter be erected on the Land and all fittings and fixtures therein in tenantable repair and condition. If default whereof it shall be lawful for but not obligatory upon the Chargee at any time to enter upon the Land and to effect such repairs as may be necessary provided that if the Chargee shall enter and effect the same it shall not be liable as chargee in possession and all moneys expended by the Chargee shall be repaid by the Chargor within fourteen (14) days on demand for the same being made by the Chargee;

(c) observe and comply with any conditions covenants restrictions and category of land use express or implied binding on the Land or buildings erected or to be erected hereafter or otherwise howsoever in respect of the Land and will not do or omit to do or suffer to be done or omitted any act matter or thing in or in respect of the Land or any part thereof which shall contravene the provisions of any act ordinance order rule regulation or law now or hereafter affecting the same and will at all times hereafter indemnify and keep indemnified the Security Trustee for all costs and expenses, in respect of any such act matter or thing done or omitted to be done in contravention of the said provisions;

(d) give to the Chargee within fourteen (14) days of the receipt of the notice of the same full particulars of any notice or proposal for a notice or order or proposal for an order given or issued or made to the Chargor in respect of the Land or any part thereof by or on behalf of any planning local government public health sanitary housing or other authority and if so required by the Chargee produce such notice to the Chargee and also shall without delay and within the period prescribed by such notice take all reasonable and necessary steps to comply with the provisions of such notice or order and also may on the Chargor's own accord or shall at the request of the Chargee and at the Chargor's costs make or join with the Chargee in making such objections or representations against or for in respect of any such proposal or such a notice or order as the Chargee shall deem expedient;

(e) not sell transfer charge or otherwise howsoever deal with the Land or any part thereof or any interest therein or make the same subject to any burden charge encumbrance liability or lien whatsoever or make any application for the alteration of the category of land use or for the imposition of any fresh category of land use in respect of the Land or for rescission removal or amendment or any condition or restriction affecting the Land without the written consent of the Chargee first had and obtained, which consent shall not be unreasonably withheld;

(f) save in the ordinary course of business, not lease or let out or grant any licence or make or accept the surrender of any lease whatsoever of or in respect of the Land or any building or fixture thereon or any part thereof to any person firm or company without the consent in writing of the Chargee first had and obtained which consent may be given or refused without assigning any reason therefor either absolutely or on such terms and conditions as the Chargee deems fit and the decisions of the Chargee shall be final and conclusive;

(g) not alter pull down or remove any building or fixture any time hereafter erected on or affixed to the Land or any part thereof without the consent in writing of the Chargee, first had and obtained and will forthwith replace or make good the same in the event of any such alteration pulling down or removal;

(h) allow the Chargee and its agent to enter upon the Land and revalue the security herein created on giving written notice to the Chargor;
(i) on receipt of a notice in writing from the Chargee that in its opinion any user by the Chargor of the Land or any part thereof or any buildings thereon for any reason whatsoever is calculated to affect adversely this security discontinue such user forthwith; and

(j) permit the Chargee, for and on behalf or in the name and at the expense of the Chargor, do all such acts and employ all such persons as the Chargee deems necessary or expedient, for the purpose of safeguarding and preserving the Land or any part thereof or the Chargee's rights and interests therein.

ARTICLE 9

TAKAFUL/INSURANCE

Clause 9.01 Takaful/Insurance

(a) The Chargor shall cause the buildings and structures now or at any time hereafter erected on the Land to be covered/insured or be protected by Takaful against loss or damage by fire, flood, lightning, tempest, theft, riot, civil commotion, soil erosions, malicious acts, strike and such other risks as the Chargee may from time to time think expedient and keep the same so covered/insured throughout the duration of this Charge to their full insurable value to the satisfaction of the Chargee with a Takaful/Insurance company to be acceptable to the Chargee. The Chargor shall then arrange for the endorsement of interest of the Chargee as chargee and loss payee on the Takaful/Insurance contract or contracts or insurance policy or policies effected.

(b) In default whereof it shall be lawful for but not obligatory upon the Chargee to cover/insure the same and all contributions/premiums if so paid by the Chargee shall be repaid within fourteen (14) days on demand for the same being made by the Chargee.

(c) The Chargor shall not except at the request or with the consent in writing of the Chargee effect or keep on foot any Takaful/Insurance against any risk in respect of the Land, when the Chargee has effected or has kept foot such insurance.

(d) The Chargee may require any money received on any Takaful/Insurance relating to the Land whether effected by the Chargee or by the Chargor to be applied in or towards making goods the loss or damage in respect of which the money is received or receivable or in or towards the discharge of Secured Amounts or any other moneys secured hereby and the Chargor shall hold any money received on such Takaful/Insurance in trust for the Chargee and the Chargee may receive and give a good discharge for any such moneys.

Clause 9.02 Contributions/Premium Receipts

The Chargor shall permit all Takaful contracts/insurance/policies and the receipt or other evidence of payment of contribution/premium or any contributions/premium paid by the Chargor to remain in the custody of the Chargee and will when required deliver or produce to the Chargee or to such persons as the Chargee may direct any Takaful contract or insurance policy or caused to be effected by the Chargor and the receipt or other evidence of payment of the current contributions/premium in respect thereof.

Clause 9.03 Failure to Effect, Maintain or Renew the Takaful/Insurance by the Chargor
If the Chargor shall fail to cause to effect, maintain or renew the Takaful/Insurance referred to in Clause 9.01, it shall be lawful for but not obligatory upon the Chargee at the cost and expense of the Chargor, to effect maintain or renew any such Takaful/Insurance as the Chargee may think fit.

ARTICLE 10

EVENTS OF DEFAULT

Clause 10.01 Payment on Demand

If an event which constitutes an Event of Default under the Trust Deed shall have declared, the whole of the Secured Amounts shall become due and immediately payable and the Chargee shall by written notice to the Chargor demand payment from the Chargor of the same.

ARTICLE 11

REMEDIES OF THE CHARGEES

Clause 11.01 Statutory Notices

After the declaration of an Event of Default in accordance with the Trust Deed, it shall be lawful for the Chargee forthwith to give notice to the Chargor pursuant to the provisions of the National Land Code and/or Sabah Land Ordinance requiring the Chargor to remedy the said breach within a period of thirty (30) days from the date of service of such notice and service of such notice shall be effected in the same manner as provided in Clause 17.01 hereof. If at the expiry of the period specified in such notice as aforesaid, the Chargor fails to remedy the breach specified therein the Chargee may apply for an order for sale of the Land pursuant to the provisions of the National Land Code and/or Sabah Land Ordinance.

Clause 11.02 Enforcement of security

(a) The security constituted by this Charge shall immediately become enforceable upon declaration of an Event of Default by the Trustee under the provision in Clause 9.2 of the Trust Deed.

(b) At any time after the security hereby created becomes enforceable, the Chargee may apply for an order for sale of the Land pursuant to the provisions of the National Land Code and/or Sabah Land Ordinance.

(c) The proceeds of the sale of the Land shall be applied by the Chargee in accordance with the Trust Deed.

Clause 11.03 No Right to Prove in Competition

The Chargor shall not be entitled as against the Chargee to any right of proof in the winding-up of the Issuer if applicable or any other right in respect of the moneys hereby secured or any part thereof until and unless the whole of the moneys owing to the Sukukholders together with compensation thereon shall have first been fully and completely discharged and satisfied, and the Chargor waive all rights to participate in the proceeds of sale of the Land or of any other security held or thereafter to be held by the Chargee in respect of the moneys payable hereunder or any part thereof or in any other money which may be received by the Chargee whether from the Chargor or the Issuer or any other source in or towards the reduction of the
moneys payable hereunder unless and until all such moneys have been received in full by the Chargee.

Clause 11.04 **Principal Debtor**

For the avoidance of doubt, Chargor hereby declares that it will be liable as principal debtor up to the amount of the realisable value of the security so created under this Charge.

Clause 11.05 **Right To Vacant Possession**

In the event of an Event of Default under the Trust Deed, the Chargee has the right to take possession or collect and get in the Land and for that purpose to take any proceedings in the name of the Chargor or otherwise as may seem expedient;

**ARTICLE 12**

**GOVERNMENT ACQUISITION**

Clause 12.01 **Government Acquisition**

In the event that the Land or any part thereof shall, at any time become the subject matter of or be included in any notice, notification or declaration concerning or relating to acquisition by government or any government authority or any enquiry or proceedings in respect thereof the Chargor shall forthwith inform the Chargee of the same and shall forward to the Chargee, a copy or copies of any such notice, notification or declaration as soon as the same is delivered to or served on the Chargor.

Clause 12.02 **Power to Engage Advisers**

The Chargee shall be entitled to engage such advisers and agents (including solicitors and valuers) as it may think fit for the purposes of appearing or attending at or advising upon any enquiry or proceedings affecting concerning or relating to any such acquisition, expropriation or any of the matters referred to in Clause 12.01 hereof at the expense of the Chargor.

Clause 12.03 **Application of Compensation Moneys**

All moneys received as or by way of compensation in respect of any of the matters referred to in Clause 12.01 hereof shall be applied in or towards the discharge or payment of any money or liability secured by this Charge and the Chargor shall, and hereby declares that it will forthwith apply all such moneys so received towards the discharge or payment of any money or liability secured by this Charge and at anytime before applying the same to hold any such moneys so received in trust for the Chargee and the Chargor agrees and confirms that the Chargee may receive and give a good discharge for all such moneys.

**ARTICLE 13**

**REPRESENTATIONS AND WARRANTIES**

Clause 13.01 **Representations and Warranties**
13.1 The Chargor warrants to the Security Trustee, for the benefit of the Security Trustee as follows:

(a) Al-'Aqar Healthcare REIT is a trust duly constituted under the REIT Trust Deed and the Chargor is a company duly incorporated with limited liability under the laws of Malaysia and is validly existing;

(b) the Memorandum and Articles of Association of the Chargor and the REIT Trust Deed include provisions which give power and authority, and all necessary corporate authority has been obtained and action taken, for the Chargor to be a trustee for Al-'Aqar Healthcare REIT, to hold the assets which are subject to the Security Documents on behalf of Al-'Aqar Healthcare REIT, to perform its duties and obligations under the REIT Trust Deed in relation to the business and operations of Al-'Aqar Healthcare REIT as it is now being conducted, and to execute, deliver, and perform its obligations under this Charge and this Charge constitutes valid and binding obligations of the Chargor enforceable in accordance with its terms;

(c) there is no order or any court or other agency or governmental authority or any provision of any existing agreement relating to the assets which are subject to the Security Documents binding on the Chargor (to the extent of its acting as trustee for Al-'Aqar Healthcare REIT) or to which would be contravened or breach by the execution, delivery and performance of the terms and conditions contained in this Charge;

(d) no litigation, arbitration or administrative proceedings or claim or lawsuits by a governmental agency, body or other regulatory authority which might by itself or together with any such proceedings or claims is presently in progress or are pending against the Chargor which would have a Material Adverse Effect;

(e) no violation of any provisions of legislation, court orders, judgments or otherwise have been committed by the Chargor; and

(f) Chargor is the sole and beneficial owner of the Land and no security exists on or over any of the Land (other than the security created by this Charge).

13.2 Survival

The representations and warranties set out in Clause 13.1 will be correct and accurate in all respects until all the obligations of the Issuer under the Trust Deed and the obligations of the Chargor under this Charge shall have been discharged as if the same were deemed to be repeated by reference to the facts and circumstances then subsisting.

ARTICLE 14

MISCELLANEOUS

Clause 14.01 Additional powers

The powers vested in the Chargee by or pursuant to this Charge in relation to the Land shall be in addition to and not in substitution for the powers conferred by any applicable law on mortgagees except insofar as they are expressly or impliedly excluded and where there is any ambiguity or conflict between such powers and those vested by or pursuant to this Charge and the other Security Documents then the provisions of this Charge shall prevail.
Clause 14.02  **Payments to liquidator**

In the event of an order being made upon the Chargee or any receiver under any law directing or obliging the Chargee or any receiver to pay any amount to a liquidator, receiver, trustee or other officer performing similar functions, such amount when paid by the Chargee or any receiver shall be deemed to form part of the Secured Amounts but shall be subordinated to the rights and claims of the Sukukholders and Bank Guarantor, and any release, settlement, discharge or arrangement given or made by the Chargee to the Chargor and/or the Issuer under this Charge and the other Security Documents on the faith of any payment on account of the Secured Amounts which by virtue of the terms of any such order the Chargee or any receiver is directed to pay to any liquidator, receiver, trustee or other officer performing similar functions, shall be treated as having been made or given by the Chargee and accepted by such person upon the express condition that the same shall be subject and without prejudice to the Chargee's right to recover the same under the security created by this Charge and the other Security Documents in respect of which such release, settlement, discharge or arrangement was given or made.

Clause 14.03  **Separate accounts**

Any moneys received by the Chargee or any receiver at any time after the Chargee receives notice that the Chargor has created or permitted to exist any encumbrance (other than as provided in the other Security Documents) over, or has disposed of, the Land, shall be placed and kept to the credit of a separate or Shariah-compliant suspense account for so long as the Chargee thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards payment of any part of the Secured Amounts and any moneys received after such event shall be deemed to have been appropriated to such separate or suspense account until the Chargee has received sufficient moneys to pay the Secured Amounts in full in which case the Chargee shall promptly apply the same accordingly; and notwithstanding any such payment or deemed payment in the event of any proceedings in or analogous to bankruptcy, liquidation, composition or arrangement, the Chargee may prove for and agree to accept any dividend or composition in respect of the whole or any part of the Secured Amounts in the same manner as if the security created by this Charge and the other Security Documents had not been created.

Clause 14.04  **Relinquishment of possession**

If the Chargee enters into possession of the Land, it may at any time thereafter in its absolute discretion relinquish such possession.

Clause 14.05  **No liability to account**

The Chargee shall not in any circumstances by reason of its taking possession of the Land or any part thereof or for any other reason whatsoever, and whether as mortgagee in possession or on any other basis whatsoever, be liable (save for gross negligence or wilful default) to account to the Chargor or the Issuer for anything except the Chargee's actual receipts or be liable to the Chargor or the Issuer for any loss or damage arising from any realisation of the Land or any part thereof.

Clause 14.06  **No liability for action**

The Chargee shall not be liable for any action taken or omitted by it under or in connection with this Charge otherwise than in circumstances of gross negligence or wilful default.

Clause 14.07  **No enquiry**
No person dealing with the Chargee or with any receiver shall be concerned to enquire whether any event has happened upon which any of their respective powers are or may be exercisable by the Chargee or by any receiver or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers and, as regards any such person dealing with the Chargee or any receiver, notwithstanding that the requisite power has not become exercisable or any impropriety or irregularity whatsoever, such powers shall be deemed to be duly and validly exercised. The receipt of the Chargee or any receiver shall be an absolute and conclusive discharge to any such person and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Chargee or any receiver.

Clause 14.08 **Waiver**

No failure or delay on the part of the Chargee, in exercising nor any omission to exercise any right, power, privileges or remedy accruing to the Chargee under this Charge upon any default on the part of the Chargor shall impair any such right, power, privilege or remedy or be construed as a waiver thereof or an acquiescence in such default nor shall any action by the acquiescence in any such default, affect or impair any right, power, privilege or remedy of the Chargee in respect of any other or subsequent default. The rights and remedies provided are cumulative and not exclusive of any rights and remedies provided by law.

Clause 14.09 **Modification and Indulgence**

The Chargee may at any time and without in any way affecting the security hereby created -

(a) grant to the Chargor or to any other person any time or indulgence;

(b) deal with exchange release or modify or abstain from perfecting or enforcing any securities or other guarantees or rights it may now or at any time hereafter or from time to time have from or against the Chargor and/or the Issuer or any other person; or

(c) compound with the Chargor or any other person.

Clause 14.10 **Reconstruction of the Chargee and the Chargor**

The security liabilities and or obligations created by this Charge shall continue to be valid and binding for all purposes whatsoever notwithstanding any change by amalgamation reconstruction or otherwise which may be made in the constitution of the Chargee and similarly the security liabilities and or obligations created by this Charge shall continue to be valid and binding for all purpose whatsoever notwithstanding any change by amalgamation reconstruction or otherwise howsoever in the constitution of the Chargor, and it is expressly declared that no change of any sort whatsoever in relation to or affecting the Chargor shall in any way affect the security liability and or obligations created hereunder in relation to any transaction whatsoever whether past present or future.

Clause 14.11 **Payment by the Chargee**

(a) All costs, charges and expenses incurred under this Charge by the Chargee (including any expenditure incurred in the creation, enforcement and/or preparation of this Charge or, in the giving of any notice or, in the making of any demand under, pursuant to or in respect of this Charge or the amount of the Secured Amounts for the time being outstanding and due to the Chargee and secured by this Charge) and all other moneys whatsoever paid by the Chargee in respect of the said costs, charges, expense and expenditure otherwise howsoever and all or any other sums and moneys paid or expended by the Chargee under or pursuant to the provisions of the National Land Code and/or Sabah Land Ordinance and this Charge, express or implied, and in
particular all payments made by the Chargee pursuant to the provisions of Clauses 8.01(a), (b), (c) and (j), 9.01(c) and 12.02 hereof shall be payable by the Chargor and/or the Issuer to the Chargee on demand.

(b) Until payment to the Chargee, the costs, charges, expenses, moneys and sums referred to in Clause 14.11(a) hereof shall be deemed to be an amount advanced by the Chargee to Chargor and/or the Issuer and such sums shall on demand be paid to the Chargee by the Chargor and/or the Issuer and, until payment, shall form part of the Secured Amounts and be charged on the Land (but shall be subordinated to the rights and claims of the Sukukholders and Bank Guarantor).

Clause 14.12 **Restriction on Production of Documents**

Insofar as the law shall permit the application of Section 244(2) of the National Land Code and/or Sabah Land Ordinance shall be restricted to instances where the production of any document is required for purposes of any action or matter initiated or instituted by the government or any government authority department or officer and not where such document is required for any purpose or to effect any transaction conducted or initiated by the Chargor AND nothing contained or expressed in the said Section 244(2) shall be construed as or deemed to be consent by the Chargee (whether express or implied) to any act or transaction requiring the consent of the Chargee.

Clause 14.13 **Right of Consolidation**

Section 245 of the National Land Code and/or Sabah Land Ordinance (restricting the right of consolidation) shall not apply to this security and it is hereby expressly agreed and declared that unless the Chargee otherwise agrees the charge created hereunder shall not be discharged except by payment by the Chargor and/or the Issuer of not only all moneys secured hereby but also moneys secured by any other charge created by the Chargor.

Clause 14.14 **Stamp Duties**

IT IS HEREBY DECLARED that this Charge constitutes one of the several instruments employed in respect of the Sukuk to be issued by the Issuer and is exempted from stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000.

Clause 14.15 **Evidence of Authority**

The Chargor shall furnish to the Chargee sufficient evidence of the authority of the person or persons who will sign and or certify any of the documents required under the provisions of this Charge.

Clause 14.16 **Costs**

The Chargor shall be liable to pay all fees and expenses in connection with or incidental to this Charge including the Chargee's solicitors' fees (on a solicitor and client basis) in connection with the preparation and execution of this Charge. If the Secured Amounts shall be required to be recovered by any process of law or any part thereof shall be placed in the hands of solicitors for collection, the Chargor shall pay (in addition to the moneys then due and payable under the Transaction Documents or this Charge) the Chargee's solicitors' fees (on a solicitor and client basis) and any other fees and expenses incurred in respect of such collection.

Clause 14.17 **Severability**
Any term condition stipulation provision covenant or undertaking of this Charge which is illegal, prohibited or unenforceable in any jurisdiction shall as to such jurisdiction be ineffective to the extent of such illegality voidness prohibition or unenforceability without invalidating the remaining provisions hereof and any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term condition stipulation provision covenant or undertaking in any other jurisdiction.

Clause 14.18 **Disclosure**

The Chargor hereby agrees that as long as the Sukuk Ijarah Programme continue and/or there remain any outstanding monies due, the Chargee shall be entitled to disclose information on the Chargor's business (including accounts and/or future accounts) with the Chargee to BNM.

The Chargee shall be entitled to disclose all or any part of the information reports or documents supplied in connection with this Charge:

(a) to its auditors, legal counsel and other professional advisors;

(b) to any such person as is referred to in Clause 23 of the Sukuk Ijarah Programme Agreement;

(c) to any banking or other regulatory authorities to whom such person is required to make such disclosure;

(d) pursuant to subpoena or other legal process or in connection with any action, suit or proceeding relating to this Charge; or

(e) pursuant to any law.

Clause 14.19 **Section 245 of the National Land Code**

It is hereby expressly agreed that Section 245 of the National Land Code shall not apply to this Charge and this Charge shall not be discharged unless in addition to making payment in full of all moneys secured by this Charge the Chargor also makes payment in full of all moneys consolidated with the moneys secured by this Charge in the manner referred to in Clause 13.13 hereof.

Clause 14.20 **Section 109A of Sabah Land Ordinance**

It is hereby expressly agreed that Section 109A of Sabah Land Ordinance, any chargee may without receiving full satisfaction of payment for his charge, by a memorandum in the form of Schedule XVIIA of Sabah Land Ordinance, discharge the land or sublease to which his charge relates (or, if it relates to more than one title or sublease, all or any of them) from further liability thereunder, and the discharge shall take effect as from the date on which the memorandum is registered.

Clause 14.21 **Right to assign**

(a) This Charge shall benefit and be binding on the parties hereto, their respective successors and any permitted assignee or transferee of some or all of a party's rights or obligations under this Charge. Any reference in this Charge to any party shall be construed accordingly.

(b) The parties may not assign or transfer all or part of its rights or obligations under this Charge.
Clause 14.22  **Indemnity**

The Chargor shall fully indemnify the Security Trustee against all costs, charges, expenses and liabilities which the Security Trustee may incur under or by virtue of the assignments and charges herein contained except such as arises or arise as a result of the gross negligence, wilful misconduct or fraud of the Security Trustee.

**ARTICLE 15**

**CONCURRENT ACTION**

Clause 15.01  **Concurrent Action**

Notwithstanding any provision herein contained, it is hereby expressly agreed that upon default or breach by the Chargor of any term, covenant, stipulation and/or undertaking herein provided and on the part of the Chargor to be observed and performed, the Chargee shall thereafter have the right to exercise all or any of the rights or remedies available whether under the Transaction Documents or any Security Document (including this Charge) or by statute or otherwise and shall be entitled to exercise such rights or remedies concurrently, including pursuing all rights of set off, to collect the proceeds of all assignments and to give good and valid discharge thereto and to institute legal proceedings by way of civil suit or otherwise to recover all moneys due and owing to the Chargee.

**ARTICLE 16**

**LAW**

Clause 16.01  **Law**

This Charge is governed by, and shall be construed in accordance with, the laws of Malaysia. In relation to any legal action or proceedings arising out of or in connection with this Charge and the Security Documents ("Proceedings"), the parties irrevocably submits to the exclusive jurisdiction of the High Court of Malaya, and waive any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

**ARTICLE 17**

**NOTICES**

Clause 17.01  **Communications in writing**

Any communication to be made under or in connection with this Charge shall be made in writing and, unless otherwise stated, may be made by fax or letter.

Clause 17.02  **Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Charge is:

**ISSUER**
Clause 17.03 Delivery

Any communication or document made or delivered by one party to another under or in connection with this Charge will only be effective:

(a) if by way of fax, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or three (3) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 17.02 (Addresses), if addressed to that department or officer.

Clause 17.04 Electronic communication

(a) Any communication to be made between parties to this Charge under or in connection with this Charge may be made by electronic mail or other electronic means, if the relevant party:

(i) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;

(ii) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(iii) notify each other of any change to their address or any other such information supplied by them.
(b) Any electronic communication made between the parties to this Charge will be effective only when actually received in readable form and in the case of any electronic communication made by a party to the party only if it is addressed in such a manner as the party shall specify for this purpose.

Clause 17.05 English language

All notices and other communications under or in connection with this Charge shall be in the English language or if any other language, accompanied by a translation with the English language. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

ARTICLE 18

SERVICE OF LEGAL PROCESS

Clause 18.01 Service of Legal Process

(a) The service of legal process may be given by prepaid registered or ordinary post sent to the respective addresses for service of the parties hereto and such legal process shall be deemed to have been duly served after the expiration of five (5) days from the date is posted and if delivered by hand, on the day it was delivered.

(b) No change in the address for service howsoever brought about shall be effective or binding on the Chargee unless the Chargor has given to the Chargee actual notice of the change of the addresses for service and nothing done in reliance in Clause 18.01 (a) hereof shall be effected or prejudiced by any subsequent change in the addresses for service over which the Chargee has no actual knowledge of at the time the act or thing was done or carried out.

ARTICLE 19

SUCCESSORS BOUND

Clause 19.01 Successors Bound

This Charge shall be binding upon and tenure to the benefit of each Party and its successor in title and permitted assign.

ARTICLE 20

STAMP DUTY DECLARATION

Clause 20.01 Stamp Duty

It is hereby declared that this Charge constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

(the remainder of this page has been left blank intentionally)
EXECUTION

IN WITNESS WHEREOF, the parties hereto have caused this Charge to be duly executed as of the date first mentioned above.

The Chargor

The Common Seal of
AMANAHAYA TRUSTEES BERHAD
(Co. No.766894-T) was hereunto affixed in the presence of -

The Chargee

Signed by for and on behalf of
MAYBANK TRUSTEES BERHAD (Co. No. 5004-P) in the presence of:-

Address for Notices: AMANAHAYA TRUSTEES BERHAD
Tingkat 2, Wisma TAS
No. 21, Jalan Melaka
50100 Kuala Lumpur
Facsimile: 03-2072 0322

Address for Notices: MAYBANK TRUSTEES BERHAD
34th Floor, Menara Maybank,
100 Jalan Tun Perak,
50050 Kuala Lumpur.
Facsimile: 03- 2070 9387
I, [Name], an Advocate and Solicitor of the High Court of the States of Malaya practising in Kuala Lumpur, hereby certify that the common seal of AMANAHRAJA TRUSTEES BERHAD (Co. No. 766894-T) was duly affixed to this Power of Attorney in my presence in accordance with its constitution on this day of [Date], 2013.
SCHEDULE 9
FORM OF DEED OF UNDERTAKING
DEED OF UNDERTAKING (REIT MANAGER) (ISSUE 1)

THIS DEED is made on this day of 2013

BETWEEN

DAMANSARA REIT MANAGERS SDN BERHAD (Co. No. 717704-V) a company incorporated in Malaysia and having its registered office at at Suite 12B, Level 12, Menara Ansar, No. 65 Jalan Trus, 80000 Johor Bahru, Johor (hereinafter called "the REIT Manager") of the one part;

AND

MAYBANK TRUSTEES BERHAD (Co. No. 5004-P) a company established under the Trust Companies Act, 1949 and incorporated under the laws of Malaysia and having its registered office at 34th Floor, Menara Maybank, 100, Jalan Tun Perak, 50050 Kuala Lumpur (hereinafter called "the Security Trustee") of the third part;

WHEREAS this Deed shall be read together with the Trust Deed dated [*] ("the Trust Deed"), which expression includes the Trust Deed as amended or modified from time to time) under which the Trustee has agreed to act as the trustee for the Sukukholders and the REIT Manager has agreed to undertake amongst others, to provide certain security for the benefits of the Sukukholders.

WHEREAS this Deed is specific to the Issue 1 of the Sukuk Ijarah (hereinafter called the "Designated Issue")

THIS DEED WITNESSES as follows -

1. INTERPRETATION

1.1 Definitions in the Trust Deed: In this Deed, unless the context otherwise requires and save as specifically defined in this Deed, words and expressions defined in the Trust Deed shall have the same meanings when used herein.

1.2 Further definitions: In this Deed, unless the context otherwise requires, the following words and expressions shall have the following meanings -

"Business Day" means a day (other than Saturday, Sunday and public holiday) on which banks are open for business in Wilayah Persekutuan Kuala Lumpur;

"Ijarah Agreement (Issue 1)" means the Ijarah contract which are to be entered into between the Issuer as a lessor and the REIT Trustee as lessee, from time to time in relation for Issue 1 pursuant to the Ijarah Agreement dated [**];

"Lease Agreements (Issue 1)" means the respective lease agreements entered or to be entered into from time to time between the REIT Trustee (acting on behalf of Al-'Aqar Healthcare REIT) as lessor and the Operators as lessee of each of the Secured Properties as the same may be amended, varied, supplemented or substituted from time to time relating to the Issue 1;
"Master Collection Account (Issue 1)" means the Shariah compliant account established with the Designated Account’s Bank designated as the “Master Collection Account” bearing the account no. [*];

"Operators” means such person in the capacity as the lessee under the respective Lease Agreement relating to the Designated Issue or such other successor in title or assigns;

"RM and ringgit” means the lawful currency of Malaysia;

“Secured Amounts (Issue 1)” means the aggregate amount of all monies due and outstanding payable by the Issuer of the Designated Issue arising under or in connection with the Trust Deed, the Ijarah Agreement (and its respective Ijarah Confirmation and Rental Schedule), this Deed and the other Transaction Documents under the Designated Issue and reference to “Secured Amount (Issue 1)” include references to any part of them;

“Secured Properties” shall have the same meaning as defined in the Trust Deed extent the same is limited to that the Secured Properties relate to the Designated Issue;

“Security Documents” means collectively, this Deed, the Charge and Assignment of Designated Accounts (Issue 1), Charge and Assignment of Master Collection Account (Issue 1), the Assignment of Takaful/Insurances (Issue 1), the the Assignment of Ijarah Agreement (Issue 1), the Charge Annexure (Issue 1), the Assignment of the Lease Agreement (Issue 1), the Deed of Undertaking (REIT Trustee)(Issue 1), the Power of Attorney (Issue 1) and any other security documents created to secure the Issue 1, and reference to “Security Document (Issue 1)” include references to any one of them; and

“Security Interest” means any mortgage, charge, pledge, lien, right of set off or other security interest whatsoever, howsoever created or arising or arrangement having substantially the same economic effect (including any "hold-back" or "flawed asset" arrangement other than liens and rights of set off arising in the ordinary course of business);

1.3 References to Clauses: Unless the context otherwise requires, references to clauses or sub-clauses shall be construed as references to clauses or sub-clauses of this Deed.

1.4 Approval: Any reference in this Deed to the "approval of the Security Trustee” or to the “approval of Trustee” shall be construed as a reference to the prior approval in writing of the Security Trustee or the Trustee, as the case may be.

1.5 Construction: The provisions of Clause 1.2 of the Trust Deed shall apply to this Deed as if the same were expressly set out herein.

2. SPECIFIC UNDERTAKINGS BY REIT MANAGER

2.1 The REIT Manager on behalf of Al-‘Aqar Healthcare REIT, undertake and covenant to the Trustee and Security Trustee:

(a) to deposit all rental cash flows generated from the Secured Properties into the Master Collection Account (Issue 1);

(b) to deposit all proceeds from the disposal of the Secured Properties by the Security Trustee following the execution of the irrevocable Power of Attorney into the Finance Service Account (Issue 1);
(c) that it shall not declare any distributions to Al-'Aqar Healthcare REIT's unitholders if

(i) an Event of Default or Trigger Event has occurred is continuing and has not been waived or will occur as a result of such declaration or distribution or Trigger Event has occurred under the Transaction Documents for Issue 1; or

(ii) or the Financial Covenants as set out in Clause 8.12 of the Trust Deed are not met or will not be met prior and after such distribution;

(d) shall cause the REIT Trustee to present for charge of the Secured Properties in favour of the Security Trustee following full redemption of existing financing/borrowings of Al-'Aqar Healthcare REIT which are secured by the Secured Properties, within three (3) to six (6) months, on a best effort basis, from the date of the full redemption of any Existing Borrowings, failing which up to nine (9) months from the date of the full redemption of any Existing Borrowings. For the avoidance of doubt, the date of the full redemption would be the date of the full discharge of existing charges on the Secured Properties;

For avoidance of doubt, the date of the full redemption would be the date of the full discharge of existing charges on the Secured Properties;

(e) shall cause the REIT Trustee to procure the necessary state authority consent in relation to such Secured Properties having an expressed restriction of interest (in terms of creation of charge and transfer, with respect to the title) prior to the issuance of any Sukuk Ijarah under Issue 1 to be secured by the aforesaid Secured Properties;

(f) shall cause the REIT Trustee to open and operate the Master Collection Account (Issue I) in the manner elaborated and detailed in Clause 6 of the Charge and Assignment of the Master Collection Account (Issue I);

(g) it will not file a petition for or institute, join any other persons in instituting proceedings for the liquidation or winding up of the Issuer or other similar proceedings under any applicable laws;

(h) it will assign the Lease Agreements (Issue 1) in relation to the Secured Properties to the Security Trustee following such execution of the said Lease Agreements;

(i) it will deposit the lease payments under such Lease Agreements (Issue 1) in relation to the Secured Properties directly into the Finance Service Account following the occurrence of a Trigger Event;

(j) it will execute the Security Documents (Issue 1) as directed and determined by the Security Trustee to secure the Secured Amounts (Issue 1).

3. UNDERTAKINGS RELATING TO THE LEASE AGREEMENT AND IJARAH AGREEMENT

3.1 General: The REIT Manager hereby undertakes to the Security Trustee and the Trustee, that:
(a) it will not abandon the lease pursuant to the respective Lease Agreements (Issue 1) and it will take all reasonable steps to perform its obligations under the Lease Agreements (Issue 1) in accordance with its terms;

(b) it will promptly notify the Security Trustee, the Trustee and the Issuer of any breaches of its obligations under or arising pursuant to the Lease Agreement (Issue 1) which will have a Material Adverse Effect; and

(c) it will promptly notify the Security Trustee, the Trustee and the Issuer of any breaches by the Operators of their respective obligations under or arising pursuant to the Lease Agreements (Issue 1) which will have a Material Adverse Effect.

3.2 Specific obligations: the REIT Manager hereby undertakes to the Security Trustee and the Trustee, that it will:

(a) promptly claim to be compensated by the Operators for any losses, claims, costs or expenses which the REIT Manager may incur;

(b) promptly notify the Security Trustee, the Trustee and the Issuer of any demand made by the Operators;

(c) promptly notify the Security Trustee, the Trustee and the Issuer of the occurrence of any event of default specified under the Ijarah Agreement (Issue 1) and/or the Lease Agreements (Issue 1);

(d) promptly notify the Security Trustee and the Trustee of full details of any steps which it is taking, or is considering taking, in order to remedy or mitigate any default under the Ijarah Agreement (Issue 1) and the Lease Agreements (Issue 1) or to enforce its rights thereunder;

(e) promptly notify the Security Trustee, the Trustee and the Issuer of the occurrence of any termination of the Ijarah Agreement (Issue 1) and/or the Lease Agreement;

(f) promptly notify the Security Trustee, the Trustee and the Issuer for any agreement for an amount of compensation to be paid by the Operators under the Lease Agreement (Issue 1);

(g) promptly notify the Security Trustee, the Trustee and the Issuer of any claim by the Operators to be compensated or indemnified by the REIT Manager under the Lease Agreement (Issue 1) and the details thereof;

(h) promptly notify the Security Trustee, the Trustee and the Issuer if an event of force majeure occurs by reason of which the REIT Manager is unable to perform any of its obligations under the Ijarah Agreement (Issue 1) and/or the Lease Agreement (Issue 1) and the mitigating measures it proposes to take;

(i) promptly notify the Security Trustee, the Trustee and the Issuer, if the REIT Manager is informed by the Operators that an event of force majeure has occurred by reason of which the Operators are unable to perform any of their respective obligations under the Lease Agreement (Issue 1) and the mitigating steps being taken by the Operators;
promptly notify the Security Trustee and the Trustee, of the termination of the appointment of any Al-'Aqar Healthcare REIT's auditor or the appointment of a replacement Al-'Aqar Healthcare REIT's auditor or any variation of the terms of the Al-'Aqar Healthcare REIT's auditor's appointment letter;

promptly notify the Security Trustee and the Trustee of any loss or imminent threat or breach of the Ijarah Agreement (Issue 1) or the Lease Agreements (Issue 1) or pending or threatened imminent litigation, arbitration or government action which would reasonably be expected to have a Material Adverse Effect.

4. TERMINATION

The undertakings set out in this Deed shall cease to have any effect after the payment in full of the Secured Amounts (Issue 1).

5. THE SECURITY TRUSTEE

5.1 Declaration of trust: The Security Trustee hereby declares itself to be trustee of the benefit of the undertakings hereby given for all the Sukukholders.

5.2 Duties and powers: The duties and powers of the Security Trustee arising out of this Deed shall be performed and exercised in accordance with the relative provisions of the Trust Deed.

6. REPRESENTATIONS AND WARRANTIES

The REIT Manager hereby represent and warrant to the Security Trustee and the Trustee that -

(a) Powers: it is duly established and existing under Malaysian law and its Memorandum and Articles of Association include provisions which give power and authority to enter into the business in which it is engaged and all necessary corporate authority has been obtained and action taken, for it to execute this Deed;

(b) Consents: all necessary actions, authorisations and consents required under the Transaction Documents has been taken, fulfilled and obtained and remain in full force and effect or will, when such Transaction Document is entered into, be taken, fulfilled and obtained and in full force and effect;

(c) No contravention: the entry, execution and exercise of its rights under and performance of the Transaction Documents does not contravene or constitute a default under, or cause to be exceeded any limitation on the REIT Manager or the powers of its directors imposed by or contained in, any law by which it or any of its property, assets, revenues and rights is bound or affected, its Memorandum and Articles of Association or any agreement to which it is a party or by which any of its property, assets, revenues or rights is bound;

(d) No authorisations: no authorisation, approval, consent, licence, exemption, registration, recording, filing or notarisation and no payment of any duty or tax and no other action whatsoever is necessary under the laws of Malaysia to ensure the validity or enforceability of the Transaction Documents in accordance with their terms other than those required in respect of the Security Documents (Issue 1);
Valid and enforceable: the Transaction Documents create valid and binding obligations which are enforceable on and against the REIT Manager;

Accounts: Al-Aqar Healthcare REIT’s audited accounts are prepared in accordance with approved accepted accounting principles and standards in Malaysia and the accounts fairly represent its financial positions as at the date of the accounts thereof; and

Litigation: to the best of its knowledge, no litigation or arbitration is current or threatened, which if adversely determined, would have a Material Adverse Effect on the ability of the REIT Manager to comply with the Transaction Documents.

The representations and warranties set out in paragraph 6 above will be correct and accurate in all respects until all the obligations of the Issuer under the Trust Deed and the obligations of the REIT Manager under this Deed shall have been discharged as if the same were deemed to be repeated by reference to the facts and circumstances then subsisting.

7. UNDERTAKING

The REIT Manager hereby undertakes with the Security Trustee that, from the date of this Deed until all its liabilities and obligations hereunder, the REIT Manager shall not without the prior written consent of the Security Trustee (acting upon the instruction of the Trustee and the Sukukholders under the Designated Issue), which consent shall not be unreasonably withheld:

(a) **Constitutional Documents**: supplement, vary or amend its Memorandum and/or Articles of Association of the REIT Manager in any manner whatsoever inconsistent with the REIT Trust Deed and the REIT Guidelines;

(b) **Assignment**: assign, surrender or relinquish or otherwise dispose of any or all of its rights and interests or transfer its obligations under this letter;

(c) **Business**: carry on any other business activities other than those permitted under its Memorandum and Articles of Association, REIT Guidelines and the REIT Trust Deed;

(d) **Shareholders**: other than as required under the REIT Guidelines and/or the REIT Trust Deed change its shareholders; and

The REIT Manager hereby undertakes with the Security Trustee that, from the date of this Deed until all its liabilities and obligations hereunder, the REIT Manager shall:

(a) **Master Collection Account (Issue 1)**:

   (i) cause the REIT Trustee to operate the Master Collection Account in accordance with Clause 6 of the Charge and Assignment of the Master Collection Account (Issue 1);

   (ii) upon the occurrence of a Trigger Event or declaration an Event of Default, it shall operate the Master Collection Account (Issue 1) in accordance with the directions of the Security Trustee for payments out of the Master Collection Account (Issue 1).
8. **GOVERNING LAW**

This Deed is governed by, and shall be construed in accordance with, the laws of Malaysia. In relation to any legal action or proceedings arising out of or in connection with this Deed and the Security Documents (Issue 1) ("Proceedings"), the parties irrevocably submits to the exclusive jurisdiction of the High Court of Malaya, and waive any objection to Proceedings in any such court on the grounds of venue or on the grounds that the Proceedings have been brought in an inconvenient forum.

9. **EFFECTIVE DATE**

This Deed shall be effective on the date as stated at the start of this Deed, notwithstanding the diverse dates upon which each party may have executed this Deed respectively.

10. **EXECUTION AND COUNTERPARTS**

This Deed may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the parties may have executed this Deed.

11. **STAMP DUTY DECLARATION**

It is hereby declared that this Deed constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

(\textit{the rest of this page is intentionally left blank})
IN WITNESS WHEREOF the parties hereto have executed this Deed the day and year first above written.

**The REIT Manager**

The Common Seal of

DAMANSARA REIT MANAGERS SDN BERHAD (Co. No. 717704-V) was hereunto affixed in the presence of:-


Director

Name:

Director/Secretary

Name:

Address for Notices: DAMANSARA REIT MANAGERS SDN BERHAD
Lot G 12-14, Level 5, Block G (North), Pusat Bandar Damansara, 50450 Kuala Lumpur.

Facsimile No.: 03- 2092 2692

**The Security Trustee**

Signed by

for and on behalf of

MAYBANK TRUSTEES BERHAD (Co. No. 5004-P)

in the presence of:-


Name:

NRIC No.:

Designation:

Address for Notices: MAYBANK TRUSTEES BERHAD
34th Floor, Menara Maybank, 100 Jalan Tun Perak, 50050 Kuala Lumpur.

Facsimile No.: 03- 2070 9387
I, , an Advocate and Solicitor of the High Court of the States of Malaya practising in Kuala Lumpur, hereby certify that the common seal of DAMANSARA REIT MANAGERS SDN BERHAD (Co. No. 717704-V) was duly affixed to this Power of Attorney in my presence in accordance with its constitution on this day of , 2013.
SCHEDULE 10
FORM OF IJARAH AGREEMENT
DATED THIS DAY OF

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)  
(as Lessor)

AND

AMANAHAYA TRUSTEES BERHAD (Co. No.766894-T)  
(acting as trustee for Al-'Aqar Healthcare REIT)  
(as Lessee)

IJARAH AGREEMENT
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IJARAH AGREEMENT

THIS IJARAH AGREEMENT (the “Agreement”) is made on this day of, 20

BETWEEN

1. AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at Level 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur (hereinafter referred to as "the Lessor" which expression shall wherever the context so requires or permits mean and include its successors-in-interest and assigns);

AND

2. AMANAHRAYA TRUSTEES BERHAD (Co. No. 766894-T), a trust corporation registered under the Trust Companies Act, 1949 and incorporated under the Companies Act 1965, with its registered address at Tingkat II, Wisma AmanahRaya, No. 2, Jalan Ampang, 50208 Kuala Lumpur and having its business office at Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur acting as trustee of Al-'Aqar Healthcare REIT (hereinafter referred to as "the Lessee");

WHEREAS:-

(A) Pursuant to an Islamic securities issuance arrangement made by the Lead Arranger at the request of the Issuer, the Issuer proposes to issue Islamic medium term notes ("SukukIjarah") pursuant to the Islamic medium term notes programme of up to Ringgit Malaysia One Billion (RM1,000,000,000.00) in Nominal Value ("SukukIjarah Programme") premised on the Shariah principle of Ijarah upon the terms and subject to the conditions of this Agreement.

(B) Under the Sukuk Ijarah Programme, pursuant to the Sale and Purchase Agreement, the Lessor (as "Issuer") will from time to time purchase the beneficial interest in and to the lease assets more particularly identified in Appendix 1 in respect of Issue 1 and Schedule 2 respectively for subsequent issuance under the Sukuk Ijarah Programme ("Lease Assets") held in trust by REIT Trustee for Al-'Aqar Healthcare REIT upon the terms and subject to the conditions therein contained.

(C) In respect of each Issue, the Issuer (as Lessor) has agreed to lease to the REIT Trustee (as "Lessee") the Lease Assets and the REIT Trustee (as Lessee) has agreed to lease from the Issuer (as "Lessor") the Lease Assets upon the terms and conditions herein contained.

(D) By each of the declaration of trust made or to be made by the Issuer for the benefit of the Sukukholders ("Declaration of Trust") under which amongst others, the Lessor (as Issuer) declares its holding of all the Trust Assets (as defined herein) on trust for the benefit of the Sukukholders upon the terms and subject to the conditions therein contained.

(E) The parties herein acknowledge that such Lease Assets leased by the Lessee under the respective Issue shall then be subleased by the Lessee to Operators (as defined in the Trust Deed) as may be identified by the Lessee from time to time.

IT IS AGREED BY THE PARTIES as follows:

1. DEFINITIONS
1.1 Except where the context otherwise requires, terms defined or incorporated by reference in the Trust Deed have the same meaning when used in this Agreement and the rules and interpretation set out in the Trust Deed shall apply to this Agreement, *mutatis mutandis*, as if set out in full herein. In addition, the following terms used in this Agreement have the meanings set out below:

**"Business Day"**

means a day (other than Saturday, Sunday and public holidays) on which banks and financial institutions licensed under the Banking and Financial Institutions Act, 1989 (Act 372) are open for business in Wilayah Persekutuan Kuala Lumpur;

**"Dissolution Payment Amount"**

means the aggregate of the following:

(a) the nominal value of the Sukuk Ijarah; and
(b) the accrued but unpaid Rentals (if any), accrued to the date of the declaration of a Trigger Event or an Event of Default of the Sukuk Ijarah and shall be calculated in accordance with MyClear Rules and Procedures;

**"Due Date(s)"**

For each Issue, means the respective dates the payment of the Rentals becomes due as stated in the respective Ijarah Confirmation and Rental Schedule for the respective Leases or if such respective due dates is not a Business Day, the immediate preceding Business Day;

**"Exercise Price"**

means the exercise price for the purchase of the relevant Lease Assets upon the exercise by the Trustee (on behalf of the Sukukholders) of its rights under the Purchase Undertaking, which:-

(iii) at the Expected Maturity Date, shall be equivalent to the Scheduled Periodic Payment Amount for the Sukuk Ijarah plus the Ownership Expenses, and

(iv) upon declaration of a Trigger Event or an Event of Default will be equivalent to the Dissolution Payment Amount plus the Ownership Expenses.

Such Exercise Price payable by the REIT Trustee to the Issuer shall be set off against reimbursement of the Ownership Expenses. For the avoidance of doubt, upon the occurrence of Trigger Event due to an event of total loss in relation to any of the Lease Assets, the Exercise Price payable in such event will be in accordance to the Purchase Undertaking;
"Ijarah Confirmation and Rental Schedule" means the confirmation to be issued by the Lessor to the Lessee in accordance with Clause 3 herein and the Rental schedule for the respective Rental payment period, which shall be acknowledged and accepted by the Lessee, substantially in the form set out in Appendix 1 of this Agreement;

"Lease" means each and every lease of the respective Lease Assets by the Lessor to the Lessee created pursuant to the relevant Ijarah Confirmation and Rental Schedule in respect of each Issue and any reference to "Leases" shall be construed accordingly;

"Lease Assets" means such Shariah-compliant assets of the Issuer which will be identified prior to issuance of the Sukuk Ijarah and as listed in Schedule A to the Ijarah Confirmation and Rental Schedule, duly endorsed by the Shariah Adviser and in compliance with the SAC Requirements, to be used for the purpose of the Sukuk Ijarah and references to "Lease Asset" shall, where the context so admits or requires, also mean any of the Lease Assets or part or portion thereof;

"Lease Commencement Date" for each issue, means, in relation to the respective Leases, the date of issuance of the relevant Sukuk Ijarah which proceeds are used to purchase the particular Lease Assets herein as confirmed by the Lessor in the Ijarah Confirmation and Rental Schedule;

"Lease Expiry Date" for each Issue, such date which is more particularly set out in the Ijarah Confirmation and Rental Schedule. Notwithstanding, should all the outstanding amount are redeemed prior to the Lease Expiry Date, the Ijarah agreement in respect of such Issue shall be cancelled;

"Lease Period" means the period from the Lease Commencement Date to the Lease Expiry Date;

"Lessee" means AMANAHRAYA TRUSTEES BERHAD (Co. No. 766894-T), a trust corporation registered under the Trust Companies Act, 1949 and incorporated under the Companies Act 1965, with its registered address at Tingkat 11, Wisma AmnahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur and having its business office at Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur acting as trustee of Al-'Aqar Healthcare REIT. For the avoidance of doubt, the parties herein acknowledge that the REIT Trustee is entering into the Transaction Documents and all its obligations, representations and covenants given shall be on the account of Al-'Aqar Healthcare REIT in view of its position acting as trustee for Al-'Aqar Healthcare REIT
pursuant to the REIT Trust Deed to facilitate the Sukuk Ijarah Programme, and not in its own capacity;

"Lessor" means AL-AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur;

"Major Maintenance and Structural Repair" means all structural repair and major maintenance (other than Ordinary Maintenance and Repair), including doing such acts or things and taking such steps to ensure that the Lease Assets suffer no damage, lesser diminution in value, without which the Lease Assets could not be reasonably and properly used by the Lessee;

"Ordinary Maintenance and Repair" means all repairs, replacements, acts, maintenance and upkeep works required for the general use and operation of the Lease Assets and to keep, repair, maintain and preserve the Lease Assets in good order, state and condition;

"Ownership Expenses" means all expenses associated with the land premium, ownership maintenance and Takaful/insurance of the Lease Assets under this Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule, other than the Ordinary Maintenance and Repair.

For the avoidance of doubt, the REIT Trustee as the service agent for the Lessor pursuant to the Service Agency Agreement will take full responsibility of this expenses to be incurred for the respective Lease Assets under this Agreement and may only submit its claims for such expenses paid upon the respective Lease Expiry Date or upon declaration of Event of Default (whichever is the earlier) PROVIDED ALWAYS THAT the Issuer has fully discharged its obligations under the Sukuk Ijarah. For the avoidance of doubt, any reimbursement of the Ownership Expenses incurred by the REIT Trustee shall at all times be subordinated to the Sukuk Ijarah;

"Parties" or "Party" means parties to this Agreement;

"Purchase Undertaking" means the purchase undertaking granted by the REIT Trustee to the Issuer (as Lessor) in or substantially in the form set out in Schedule II of the Trust Deed under which the REIT Trustee as the Obligor undertakes to purchase the Lease Assets (on collective basis) at the relevant Exercise Price on the earlier of the (a) Expected Maturity Date; or (b) upon the occurrence of Trigger Event/Event of Default by executing the relevant
"Rentals" means the lease payment which the Lessee is obliged to pay to the Lessor and more particularly described in this Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule which shall consist of the Periodic Payment payable on each Periodic Payment Date and the senior/statutory expenses of the Issuer e.g. regulatory expenses, other costs in relation to Lessor and contingent items (where applicable) and when the context so requires reference to "Rental" shall mean all Rentals payable by the Lessee hereunder;

"Security Documents" shall have the meaning as ascribed to the same in the Trust Deed;

"Security Party" means any person providing security for the Secured Amounts and includes its successors in title;

"Security Trustee" means MAYBANK TRUSTEES BERHAD (CO. NO. 5004-P), as the Security Trustee for the Sukukholders pursuant to the Security Documents and shall include its successors in such capacity;

"Scheduled Periodic Payment Amount" means the aggregate of the following:

(iii) the nominal value of the Sukuk Ijarah;

and

(iv) the accrued but unpaid Periodic Payments (if any), accrued to the Maturity Date of the Sukuk Ijarah and shall be calculated in accordance with MyClear Rules and Procedures;

"Sukukholders" means at any time, the several persons who are at that time the holder of the Sukuk Ijarah, save and except that in respect of any of the Sukuk Ijarah represented by the Global Certificates:

(c) each SSDS Participant who has at that time a particular amount of the Sukuk Ijarah credited to its Own Securities Account in the record of the Central Securities Depository; and

(d) in the case where a particular Nominal Value of the Outstanding Sukuk Ijarah is credited to an Aggregate Customers Securities Account, the several persons being the beneficial owners of the Outstanding Sukuk Ijarah as evidenced by the records maintained by an SSDS
Participant and authenticated in a manner satisfactory to the Facility Agent;

shall, unless the law otherwise provides, be deemed to be and be treated as the Sukukholders in respect of that amount (and to the extent any such person is deemed to be or is treated as the Sukukholders, the Central Securities Depository shall not be so treated) for all purposes hereof and of the other documents executed in connection with the Sukuk Ijarah and references to "Sukukholder" mean each and any one of them;

"Taxes" includes all present and future taxes, levies, imposts, duties, stamp duties, penalties, fees or charges of whatever nature together with delayed payment charges thereon and penalties in respect thereof and "Taxation" shall be construed accordingly;

"this Agreement" means this Agreement as from time to time amended, modified or supplemented and any document which amends, modifies or supplements this Agreement;

"Title" means such title or other interest in the Lease Assets;

"Total Loss Event" means the total loss or destruction of or damage to the whole (and not part only) of the Lease Assets as listed in Schedule 1 herein or of a particular Ijarah Confirmation and Rental Schedule or any event or occurrence that renders the whole (and not part only) of such Lease Assets permanently unfit for any economic use and repair or remedial work in respect thereof is wholly uneconomical in accordance to any policy of insurance / Takaful where the Lease Assets are insured;

"Trigger Event" means any of the events or circumstances set out in Schedule 4 of the Trust Deed; and

"Trust Assets" means "Trust Assets" in relation to each trust declared under the respective Declaration of Trust for each Issue including but not limited to the beneficial ownership to the Lease Assets, the rights under the Ijarah Agreement, the Rentals and the Purchase Undertaking by the REIT Trustee and all of the proceeds of the foregoing and the Transaction Documents as more particularly described in the Declaration of Trust and references to "Trust Asset" shall, where the context so admits or requires, also mean any of the Trust Assets or part or portion thereof

"Trust Deed" means the trust deed dated [*] entered into between the Issuer and Maybank Trustees Berhad (Co. No. 5004-P) as the trustee thereunder.
1.2 Construction of certain references and interpretation

(c) In this Agreement, unless the contrary intention appears, a reference to:

(vii) an amendment includes a supplement, restatement or novation and "amended" is to be construed accordingly;

(viii) a person includes: (1) any individual, company, unincorporated association, government, state agency, international organisation or other entity, and (2) its successors and assigns;

(ix) a Clause or a Schedule is a reference to a clause of, or a schedule to, this Agreement;

(x) a document or any provision of a document is a reference to that document or provision as amended, novated, supplemented, extended, replaced or restated from time to time;

(xi) a time of day is a reference to Kuala Lumpur time; and

(xii) the Trustee includes any replacement Trustee or co-trustee appointed pursuant to the Trust Deed and any successor thereto.

(f) The headings in this Agreement are for ease of reference only and do not affect the construction or interpretation of this Agreement.

(g) In this Agreement:

(iv) words denoting the singular shall include the plural and vice versa;

(v) words denoting one gender only shall include the other gender; and

(vi) words denoting persons only shall include firms and corporations and vice versa.

(h) All references in this Agreement to any legislation (whether primary legislation or regulations or other subsidiary legislation made pursuant to primary legislation) shall be construed as a reference to any statutory modification or re-enactment thereof or any statutory instrument, order or regulation made thereunder or under any such modification or re-enactment.

2 LEASE AND RENTALS

2.1 Pursuant to the Sukuk Ijarah Programme and for each Issue, the Lessor hereby agrees to lease to the Lessee and the Lessee hereby agrees to take on such lease from the Lessor, the Lease Assets for the Lease Period upon the terms and conditions herein set forth and pursuant to the Ijarah Confirmation and Rental Schedule.

2.2 The Lessee covenants and agrees to pay the amount of the Rentals to the Lessor subject to Clause 6 of this agreement and in accordance with the Ijarah Confirmation and Rental Schedule on the respective Periodic Payment Date as stated in the respective Ijarah Confirmation and Rental Schedule for the respective Leases.

2.3 Where the Rental is required to be paid by the Lessee on a specified date is not paid by that date, the Lessee hereby undertakes to pay compensation (Ta'widh) to the Lessor on such overdue sums at the rate and as approved by the SAC from time to time.
2.4 No later than six (6) Business Days prior to the completion of each Rental payment period (or such other time as may be agreed between the Parties), the Lessor shall send to the Lessee, a revised confirmation and rental schedule, substantially in the form set out in Appendix 2 of this Agreement ("Revised Confirmation and Schedule") relating to the immediately following Rental payment period. Such notice shall be irrevocable and the Lessee hereby agrees that it will be deemed to have received each such notice as and when it is delivered. Where there is any delay by the Lessor in delivering a the Revised Confirmation and Schedule, the Rental for the relevant Rental payment period shall accrue at the same rate as the Rental for the immediately preceding Rental payment period.

2.5 The Lessee agrees to take delivery of the Lease Assets in their current condition on an "as is, where is" basis (without any warranty from the Lessor, express or implied, as to condition, fitness for purpose or otherwise, and if any warranty is implied by law it shall be excluded to the fullest extent permitted by law) from the Lessor.

2.6 The Lessee agrees to use the Lease Assets at its own risk. Accordingly, the Lessee shall from the date of this Agreement bear the entire risk of loss of, or damage to, the Lease Assets or any part thereof arising from the usage or operation thereof by the Lessee (other than any Major Maintenance and Structural Repair which is the responsibility of the Lessor). In addition, the Lessor shall not be liable (and the Lessee hereby waives any claim or right, howsoever arising, to the contrary) for any indirect, consequential or other losses, howsoever arising, in connection with the Lessee's use or operation of the Lease Assets.

3. TERMS AND PERIOD OF THE LEASE

3.1 The Lessor shall issue to the Lessee the duly completed Ijarah Confirmation and Rental Schedule prior to the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme as required under the Sukuk Ijarah Programme Agreement and the Lessee shall immediately upon receiving the same from the Lessor, acknowledge and accept the Ijarah Confirmation and Rental Schedule. The Lease for each respective Lease Assets shall commence and be effective on the Lease Commencement Date for that Lease Assets as notified to the Lessee pursuant to the Ijarah Confirmation and Rental Schedule. Such confirmation by the Lessor shall be binding and conclusive as between the Lessor and the Lessee.

3.2 Subject to provisions of this Agreement, each Lease shall have a tenor in accordance with the Lease Period and shall expire on the Lease Expiry Date as duly stated in the respective Ijarah Confirmation and Rental Schedule.

3.3 This Agreement and all its terms and conditions shall, notwithstanding the termination of each Lease, continue in full force and effect until all obligations of the Lessee under this Agreement and the respective Ijarah Confirmation and Rental Schedule are discharged (including the obligation to return the Lease Assets to the Lessor in good operating condition in accordance with the provisions of this Agreement) and the payment of all sums due hereunder to the satisfaction of the Lessor.

4. SECURITY

4.1 In respect of each Issue, as security for the payment of the Rentals as well as any other amount due under this Agreement, the respective Ijarah Confirmation and Rental Schedule and the use of the Lease Assets in accordance with the conditions set out in this Agreement, the Lessee shall execute and cause to be executed and undertakes to execute and/or to cause the relevant Security Party(ies) to execute the Security Documents.

4.2 The Lessee shall execute such further documents as may from time to time be required by the Trustee or the Security Trustee for the purpose of fully securing and or perfecting the security created by the Security Documents.

4.3 The security created under the Security Documents shall be held by the Security Trustee on trust for the Trustee who holds the benefit of the same on behalf of the Sukukholders in accordance with the terms therein stipulated.
FEES AND EXPENSES

5.1 The Lessee shall upon written demand by the Lessor pay to the Lessor:

(a) all legal fees and other ancillary expenses incurred by the Lessor in connection with the negotiation, preparation and execution of this Agreement or any other Transaction Documents and of amendment or extension of or the granting of any waiver or consent under this Agreement; and

(b) all legal and ancillary fees incurred in connection with the presentation or enforcement or attempted presentation/enforcement of any of its rights under this Agreement or the Transaction Documents.

6. PAYMENTS AND ACCOUNTS

6.1 All payments to be made by the Lessee for the account of the Lessor shall be made in accordance to the Trust Deed, the Charge and Assignment of the Master Collection Account and the Sukuk Ijarah Programme Agreement.

6.2 All payments to be made by the Lessee under this Agreement shall be made in full, without any set-off or counter claim whatsoever, on the Due Date and when the Due Date is not a Business Day, the preceding Business Day and save as provided in this Clause 6.2, free and clear of any deductions or withholdings, to the Finance Service Account and the Lessee will only be released from its payment obligations hereunder by paying all sums due into the aforementioned Finance Service Account in full and in accordance with the Rental Schedule.

6.3 In relation to the Rental obligations of the Lessor under this Agreement and the respective Ijarah Confirmation and Rental Schedule, such amount due shall be transferred from the Master Collection Account into the Finance Service Account five (5) months before the relevant Due Date on a monthly basis, an amount equivalent to $\frac{1}{5}$ of the Rental payable in the next six months, so that the whole amount of the Rental due shall be in the Finance Service Account one (1) month prior to the relevant Due Date.

6.4 If at any time the Lessee is required to make any non-refundable and non-adjustable deduction or withholding in respect of Taxes from any payment due to the Lessor under this Agreement, the Lessee shall:

(d) make such deduction or withholding legally required under the applicable laws;

(e) 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

(f) furnish to the Facility Agent within the period for payment permitted by applicable law the official receipt of the relevant taxation authorities in respect of all amounts so deducted or withheld as aforesaid.

For the avoidance of doubt, no additional amount will be paid by the Lessee as a result of such deductions or withholding.

7. POSSESSION

7.1 The Lessee hereby agrees that it shall be deemed to take possession of the Lease Assets upon the Lease Commencement Date and is hereby fully authorized to enter and take possession as lessee of the Lease Assets as of such date.

8. UNCONDITIONAL NATURE OF OBLIGATIONS
8.1 Subject to the terms of this Agreement, the Lessee’s obligations to pay the Rentals and all other amounts hereunder shall be absolute and unconditional and shall not be affected by any circumstances, including, without limitation:

(a) any defect in the title (attributable to the Lessee’s prior ownership or use of the Lease Assets), condition, design, operation or fitness for use of or any damage to or loss or destruction of, the Lease Assets;

(b) any interruption or cessation in the use or possession of the Lease Assets by the Lessee for any reason whatsoever; and

(c) the occurrence and/or declaration of any Event of Default under the Trust Deed provided that the Periodic Payments comprised in such Rentals which is/are payable shall be those that are accrued but unpaid Periodic Payments.

9. **NO REFUSAL TO PAY**

Save pursuant to clause 8(c) hereof, the Lessee agrees that it will not claim to be entitled to pay a lesser amount of the Rentals than provided for in this Agreement by virtue of any circumstance, occurrence or event whatsoever, whether or not similar to the matters set out in Clause 8 and including any defect in this Agreement or in its due execution by any party hereto.

10. **USE OF LEASE ASSETS**

10.1 The Lessee hereby agrees and undertakes that:

(a) the Lessee shall at all times ensure the Lease Assets are used only for its intended purposes;

(b) the Lessee shall not do or omit to do or cause any act or thing by which the warranties in relation to any machinery on or affixed to the Lease Assets would or could become invalidated or unenforceable, whether wholly or in part or which may result in any Takaful/insurance relating to the Lease Assets being excluded or unclaimable;

(c) the Lessee shall use and operate the Lease Assets in compliance with all relevant laws, rules, regulations, orders and direction, whether of the federal or any local government or of any municipal or local authority or of any court, tribunal or other competent, authority or officer; and

(g) the Lessee shall not sell, transfer, assign or otherwise dispose of, loan, give on license, or part with the possession of, or in any way mortgage, hypothecate, pledge, charge or otherwise encumber, the Lease Assets and except with the permission of the Lessor in writing, sublease or let for hire save for such sublease or lease currently existing or notified to the Lessor prior to the Lease Commencement Date.

10.2 The Lessee shall not, without the prior written consent of the Lessor (which consent shall not be unreasonably withheld), make any alteration, addition, or improvement to the Lease Assets or change the condition thereof in relation to any Major Maintenance and Structural Repair including making any alteration, addition, expansion or improvement to the Lease Assets or changing the condition thereof. In the event of any component or accessories being affixed or added to the Lease Asset in the process of alteration or improvement of any kind, such component or accessories shall and be deemed to be part of the Lease Assets. Notwithstanding, the Lessee shall have the right to retrieve by detachment or removal such accessories or components from the Lease Assets, upon termination of the Lease (or earlier) provided that such detachment or removal shall neither tend to damage the appearance nor impair the working of the Lease Assets nor cause any reduction in value of the same.
10.3 Nothing contained in this article shall release the Lessee from its liability for any storage, handling, use or operation of the Lease Assets or any of them in breach of any of the terms and conditions contained herein or in a manner contrary to any provision or requirements of the insurance policy or policies intended to cover the Lessor's liability as owner of the Lease Assets or in contravention of any law, rule, regulation, order or direction, whether of the federal or any local government or of any municipal or local authority or of any court, tribunal or other competent authority or officer.

10.4 The Lessee hereby agrees to indemnify save the harmless the Lessor from and against all claims and demands made and all fines or penalties levied or imposed in respect of or arising out of the use or operations of the Lease Assets or any of them.

11. MAINTENANCE OF LEASE ASSETS

11.1 The Lessee shall, upon the terms and subject to the conditions of the Service Agency Agreement, be responsible for the Ownership Expenses and the performance of all Ordinary Maintenance and Repair in relation to such Lease Assets under the respective Lease.

11.2 The Lessor shall, upon the terms and subject to the terms of the Service Agency Agreement, be responsible for Major Maintenance and Structural Repair (in respect of which the Lessee as the service agent will act as agent for the Lessor under the Service Agency Agreement).

11.3 In performing Ordinary Maintenance and Repair and the Major Maintenance and Structural Repair (in the capacity as service agent for the Lessor), the Lessee hereby undertakes that it shall at all times during the Lease Period:

(i) maintain and/or will procure that the Lease Assets shall be maintained in compliance with such maintenance and repair standard and procedure generally expected from a prudent company carrying on a business similar to that of the Lessee and in compliance with all requirements of law applicable to the maintenance and condition of the Lease Assets;

(ii) keep the Lease Assets free from distress or execution of any legal process;

(iii) punctually pay all registration charges, license fees and other outgoings (if any) in respect of the Lease Assets or the use thereof or in respect of any premises in which the Lease Assets may from time to time be placed or kept and produce to the Lessor on demand copies of the receipts or proof of payment made for such payment;

(iv) obtain all necessary licenses, permits, approvals, certificates of fitness and permissions and serve all necessary notices for or in connection with or incidental to the installation use and operation of the Lease Assets; and

(v) conduct regular and proper inspections of the Lease Assets and ensure that Ordinary Maintenance and Repair and the Major Maintenance and Structural Repair are carried out with proper quality of materials and workmanship.

12. TAKAFUL/INSURANCE, ACCIDENTS, INJURIES AND INDEMNIFICATION

12.1 In accordance with the Service Agency Agreement, the service agent ("Service Agent") shall procure Takaful/insurance coverage from reputable companies offering the required protection. The Lease Assets shall be comprehensively insured (with reputable Takaful company/insurance company) against all insurable risks, which shall include, but not limited to burglary, machinery (elevators, generators sets, plant and machinery) breakdown, physical damage to plate glass (including frames, frameworks for carpentry/metal works) and public liability.

12.2 The Service Agent, its agents and employees shall comply with all the terms and conditions of the said Takaful contract/insurance policy, including the immediate reporting of accidents or
damage to the Lessor and the Takaful/insurance company and shall do all the things necessary or proper to protect or preserve Lease Assets in accordance with the appropriate clause as mentions in the Takaful/insurance policy. The Lessee shall also provide all assistance to the Takaful/insurance company and the Lessor for a prompt settlement of any claim and shall take all such actions and steps as may be necessary in that regard.

12.3 The Lessee shall be responsible for and keep the Lessor indemnified against accidents and injuries, whether fatal or otherwise, damages and losses occurring to any person or property which may result from or to be traceable to the use or operation of the Lease Assets by the Lessee, its contractors, its and/or their respective employees or agents, or any failure on the part of the Lessee to observe and perform any of the obligations under this Agreement or the instructions contained in the any manufacturer’s and/or suppliers maintenance and operation manual or any other instructions of the manufacturers and/or suppliers and the Lessor. If the Lessor shall have to pay any money in respect of any claim or demand for which the Lessee is responsible hereunder, or incurs any costs, charges or expenses (including attorney’s fees) in connection with any such claim or demand, the amount so paid and the costs, charges and expenses incurred by the Lessor shall be paid by the Lessee to the Lessor in full upon demand.

12.4 The Parties hereto agree that notwithstanding anything contained in this Agreement, the Lessor shall also not be responsible in any way whatsoever through the use or operation of the Lease Assets by the Lessee or anybody else and the Lessee shall indemnify and keep indemnified the Lessor against any and all actions, proceedings, liabilities, claims losses, damages, costs and expenses relating to or arising out of the use and operations of the Lease Assets from which may be instituted against or suffered or incurred by the Lessor or by any other person or party.

12.5 The Lessee further indemnifies the Lessor against any loss or expense which the Lessor shall certify as rightly incurred by it as a consequence of any breach by the Lessee of its obligations herein.

12.6 Subject always to Clause 12.9, all proceeds of Takaful/insurance, whether consisting of proceeds of the Total Loss or otherwise, shall be applied at the option of the Lessor towards:

(a) The replacement restoration or repair of the Lease Assets if the same may be reasonably possible; or

(b) The payment obligations of the Lessee to the Lessor hereunder.

12.7 If any event covered by the Takaful/insurance occurs, the Lessee shall forthwith notify the Lessor regarding the same in writing and shall immediately take all steps as may be required for ensuring that the Takaful/insurance claim is properly lodged, and for said purpose, the Lessee shall sign all such documents as may be required and allow full opportunity to the Takaful/insurance company and its nominee for carrying out inspection test, investigation and examination.

12.8 The Lessee agrees to pay the Lessor the cost of repairing or replacing any damage arising out or misuse to the Lease Assets including such costs arising from claims that is not covered by the Takaful/insurance.

12.9 Upon the occurrence of actual or constructive Total Loss of any of the Lease Asset, the loss, theft or destruction of any of the Lease Asset, damage to any of the Lease Asset to such extent as shall make repair thereof uneconomical, or shall render the Lease Asset permanently unfit for normal use, or any condemnation, confiscation, requisition, seizure, forfeiture or other taking of title to or use of the Lease Asset, during the Lease, the Lessee shall give prompt notice to the Facility Agent and a Trigger Event shall be deemed to have occurred under the respective Lease. In the event the Lease Assets are affected by Total Loss Event, subject to Clause 3.1(h), the Takaful/insurance proceeds for the Lease Assets are payable to the Sukukholders as the loss payee.

In accordance to the term of the Service Agency Agreement, the Service Agent shall irrevocably and unconditionally undertake to make good the difference if the proceeds of Takaful/Insurance
is insufficient to pay the amounts due under the Sukuk Ijarah of the Issue and the Ownership Expenses. Any excess from the Takaful/insurance proceeds over the amount required to redeem the relevant Sukuk Ijarah and the Ownership Expenses, if any, shall be paid to the Service Agent as an incentive fee. Thereafter, the relevant Sukuk Ijarah held by the Sukukholders shall be cancelled.

12.10 Following the occurrence of a Trigger Event under the respective Lease pursuant to Clause 12.9 above, the provisions of Clause 10A of the Trust Deed and Clause 5 of the Service Agency Agreement shall apply.

13. LIMITATION OF LIABILITY

13.1 It is understood and agreed that the Lessor shall not be liable or accountable to the Lessee for any loss, damage, claim, demand, liability, cost or expense of any nature or kind sustained by the Lessee directly resulting from any inadequacy for any purpose, or any defect therein, from loss or interruption of the use thereof, or any loss of business, profits consequential or any other damage of any nature in relation to the Lease Assets.

13.2 The parties hereto shall not be required to carry out any of the terms of this Agreement if prevented from so doing by the acts of God, or the act of war or any other circumstances beyond their control and shall not be liable for any loss or damages sustained by any party resulting therefrom and either parties shall give prompt notice to the Facility Agent and a Trigger Event shall be deemed to have occurred.

13.3 If any of the Lease Asset should be damaged without any fault on the part of the Lessee, but be capable of being repaired and if the applicable Takaful/insurance proceeds be insufficient to pay the full cost of repairing the same, the Lessee may arrange repair and the difference between the actual cost of repairs and the amount of Takaful/insurance claim received for it from Takaful/insurance company shall be payable by the Lessor. However, if any of the Lease Assets is completely lost or incapable of repair, the proceeds from the Takaful/insurance claim shall be payable to the Lessor and the Lessee shall give prompt notice to the Trustee and a Trigger Event shall be deemed to have occurred whereupon the provisions of Clause 10A of the Trust Deed and Clause 5 of the Service Agency Agreement shall apply. In the event that amount claimed under the Takaful/insurance received by the Lessee are insufficient, the insufficient shall be recovered from the Service Agent in accordance to the term of the Service Agency Agreement.

For the avoidance of doubt, any structural repairs undertaken by the Lessee which are not covered by the Takaful/insurance proceeds will be deemed as Major Maintenance and Structural Repair where such expenses incurred by the Lessee (in its capacity as a Service Agent) shall be reimbursed as part of Ownership Expenses.

13.4 All repairs, replacements or substitution of the parts or components of the Lease Assets necessitated due to normal usage (wear and tear expected) other than the Ordinary Maintenance and Repair shall be at the Lessee's expense.

13.5 The Lessor has not made and does not hereby make any representations as to merchantability, condition or suitability of the Lease Assets for the purpose of the Lessee or any other representation, with respect thereto. The Lessee agree that its obligation hereunder to pay the Rentals provided herein, shall not in any way be affected by any such defect or failure of performance of the Lease Assets once it has accepted the delivery of the same.

13.6 Whenever they fall due, the Lessee shall be liable to forthwith pay all fees, central excise duties, taxes, levies and penalties, under any statute or enactment for the time being in force, as may relate to or charged upon or otherwise payable in respect of the Lease Assets or any services in relation to leasing or any transaction or activities under this Agreement. In the event any fees, duties, taxes, levies and penalties or any maintenance or operating costs are levied and paid by the Lessor, the Lessee shall be responsible to reimburse the Lessor for the amount so paid. The Lessee recognizes that the Lessor has no liability whatsoever to make any payment whatsoever in respect of the above stated account and the amount receivable under this Agreement as Rental shall be net and not reducible in value on any account whatsoever.
13.7 The parties hereby acknowledge that the Lessee’s liability pursuant to this Clause 13 shall be on the account of Al-'Aqar Healthcare REIT in view of its position acting as the trustee for Al-'Aqar Healthcare REIT.

14. EVENTS OF DEFAULT

14.1 There shall be an event of default for each Issue or the respective Lease if:

(a) Non-Payment: the Lessee fails to pay the Rentals on the Due Dates under this Agreement;

(b) Non-performance: the Lessee fails to observe or perform its obligations under this Agreement other than an obligation of the type referred to in paragraph (a) above and the Service Agency Agreement;

(c) Misrepresentation: any representation, warranty or statement which is made or given by the Lessee in this Agreement or which is contained in any specific certificate, or notice provided under in connection herewith or therewith proves to be incorrect or misleading un any material respect, or if repeated at any time with reference to the facts and circumstances subsisting at such time (unless otherwise provided in the this Agreement) would not be accurate or would be misleading in any material respect.

(d) Breach of Obligation: any event/ circumstances occurs in respect of the Lessee which may materially and adversely affect the Lessee’s ability to perform its obligations under this Agreement;

(e) Failure to pay financing facility(ies): the Lessee fails to meet its obligations under any financing facility(ies) which it has secured.

(f) Any event(s) has or have occurred or a situation exists which in the reasonable opinion of the Lessor, has a material adverse effect on the ability of the Lessee to perform any payment obligations under this Agreement or the Transaction Documents which it is a party.

14.2 Any occurrence of an Event of Default of this Agreement shall be a Trigger Event for the respective Issue related to the respective Lease and the provisions of Clause 10A of the Trust Deed shall apply, and the Lessor will where immediately possible, exercise the Purchase Undertaking and notwithstanding the stated maturity of the Sukuk Ijarah, the Lessee (as Obligor) shall purchase the Lease Assets in respect of such Issue at the Exercise Price (as defined in the Trust Deed). For the avoidance of doubt, the obligations by the Lessee in relation to Rentals shall subsist until full payment of the Exercise Price for the said Issue.

14.3 Upon the occurrence of an Event of Default on the respective Lease, the Lessor shall be entitled and shall, upon the instruction of the Trustee, terminate the Lease in respect of such Issue and shall be entitled to the return of the Lease Assets. Notwithstanding any terms or conditions herein contained, Lessor at its sole discretion in addition to any other remedy open to it and without obtaining a judgment, decree or other order from the court, may at any time without notice, take possession of the said Lease Assets, and the Lessee hereby authorises and empowers Lessor, its servants, agents, or other representatives to enter on any of the Lessee’s lands or premises, or any other place or places where the said Lease Assets may be found, for the purpose of taking possession thereof, and on the happening of such event or events the Lessee hereby irrevocably appoints Lessor or any of its officers, agents or representatives as the Lessee’s true and lawful attorneys to execute such document as may be necessary for the purpose of regaining possession of the said Lease Assets. The Lessee shall pay the costs of such repossession including transportation and storage chargers.

14.4 Any occurrence of an Event of Default under the Trust Deed, will constitute an Event of Default under this Agreement.
15. **INSPECTION**

The Lessee shall permit, during the currency of this Agreement, persons authorized by the Lessor to inspect and examine the condition of the Lease Assets and, for the said purpose, shall permit such persons to enter upon premises where the Lease Assets are situated, even where, in default of custody, control, and use, the Lease Assets are not situated at the specified location.

16. **REPRESENTATIONS AND WARRANTIES**

16.1 The Lessee hereby represents and confirms that:

(a) the Lessee has not defaulted in respect of any payment obligation (whether relating to loan, finance or otherwise) or any other type of obligation owed to any bank or financial institution;

(b) the Lessee has not defaulted any payment of any taxes or other due owed to the government or any local authority; and

(c) the Lessee has the capacity to enter into this Agreement and this Agreement is or will when executed, be in full force and effect and constitutes, or will when executed, constitute, valid and legally binding obligations of the Lessee enforceable in accordance with its terms.

17. **ASSIGNMENT**

17.1 This Agreement shall be binding upon and enure to benefit of and enforceable by the Lessor, the Lessee and respective successors' permitted assigns and transferees of the parties hereto, provided that the Lessee shall not assign or transfer any of its rights or obligations under this Agreement without the written consent of the Trustee. The Lessor shall not assign all or any part of its rights or transfer all or any part of its obligations and/or commitments under this Agreement to any other person without the written consent of the Trustee and the Lessee shall not be liable for the costs of the assignment and/or transfer of commitments hereunder by the Lessor. If the Lessor assigns all or any part of its rights or transfer all or any part of its obligations and commitments as provided in this clause, all relevant references in this Agreement to the Lessor shall thereafter be construed as a reference to the Lessor and/or its assignee(s) or transferee(s) (as the case may be) to the extent of their respective interests.

17.2 The Lessor may, upon notifying the Lessee, disclose to a potential assignee or transferee or to any other person who may propose entering into contractual relations with the Lessor in relation to this Agreement such information about the Lessee as the Lessor shall consider appropriate.

18. **FORCE MAJEURE**

Any delays in or failure by a Party hereto in the performance hereunder if and to the extent it is caused by the occurrences or circumstances beyond such Party's reasonable control, including but not limited to, acts of God, fire, strikes or other labour disturbances, riots, civil commotion, war (declared or not) sabotage, any other causes, similar to those herein specified which cannot be controlled by such Party be an event of force majeure. The Party affected by such events shall promptly inform the other party of the occurrence of such events and shall furnish proof details of the occurrence and reasons for its non-performance if the whole or part of this Agreement. The Parties shall consult each other to decide whether to terminate this Agreement or to discharge part of the obligations of the affected Party or extend its obligations on a best effort and on an arm's length basis.

19. **GENERAL**

(a) No failure or delay on the part of the Lessor to exercise any power, right or remedy under this Agreement shall operate as a waiver thereof nor a partial exercise by the
Lessor of any power, right or remedy preclude any other or further exercise thereof or the exercise of any other power right or remedy. The remedies provided in this Agreement are cumulative and are not exclusive of any remedies provided by law.

(b) This Agreement represents the entire agreement and understanding between the Parties in relation to the subject matter and non-amendment or modification to this Agreement will be effective or binding unless it is in writing, signed by both Parties and refers to this Agreement.

(c) This Agreement is governed by, and shall be construed in accordance with, the laws of Malaysia and in relation to any legal action or proceedings arising out of or in connection with this Agreement, the Issuer irrevocably submits to the exclusive jurisdiction of the Courts of Malaysia and waives any objections to proceedings in any court on the grounds that the proceedings have been brought in an inconvenient forum.

(d) Nothing contained herein shall prejudice or otherwise affect the rights and remedies that may otherwise be available under law to the parties.

(e) Any reconstruction, division, re-organisation or changes in the constitution or the Lessor or its absorption in or amalgamation with another person or the acquisition of all or part of its undertaking by any other person shall not in any way prejudice or affect its rights hereunder.

(f) Lessee hereby acknowledges and recognises that the Lessor is a special purpose vehicle established for the purpose raising or obtaining Islamic financing including to issue Islamic securities via the Sukuk Ijarah Programme and the proceeds from the Sukuk Ijarah Programme shall be utilised for Al-'Aqar Healthcare REIT's purposes and agrees that all claims against Lessor shall be limited to values of the Lease Assets and any excess thereto shall be extinguished. The Lessee hereby agrees and acknowledges that it is not entitled to apply for the winding up or the dissolution of the Lessor or take proceeding for the same, and hereby declares that it waives such rights.

20. EFFECTIVE DATE

This Agreement shall be effective on the date of this Agreement, notwithstanding the diverse dates upon which each party may have executed this Agreement respectively.

21. STAMP DUTY

It is hereby declared that this Agreement constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

22. TIME

Time wherever mentioned in this Agreement shall be of the essence.

23. ANTI-MONEY LAUNDERING AND ANTI-TERRORISM FINANCING ACT 2001 (ACT 613)

It is agreed that the Lessee and Lessor have never and would not:
(a) engage, directly or indirectly, in a transaction that involves proceeds of any unlawful activity;

(b) acquire, receive, possess, disguise, transfer, convert, exchange, carry, dispose, use, remove from or bring into Malaysia proceeds of any unlawful activity; or

(c) conceal, disguise or impede the establishment of the true nature, origin, location, movement, disposition, title of, rights with respect to, or ownership of, proceeds of any unlawful activity.

24. **SHARIAH COMPLIANT DOCUMENTS**

Notwithstanding anything herein, for all intents and purposes, this Agreement complies with Shariah. The Shariah requirements adopted by the Shariah Adviser will be applicable. For avoidance of doubt, as at the date of this Agreement, the Shariah Adviser had endorsed this Agreement to be in compliance with Shariah.

25. **NO PAYMENT OF INTEREST**

For the avoidance of doubt and notwithstanding any other provision to the contrary herein contained, it is hereby agreed and declared that nothing in this Agreement and the other Transaction Documents shall oblige or entitle any party nor shall any party pay or receive or recover interest on any amount due or payable to another party to this Agreement or the other Transaction Documents and the parties hereby expressly waive and reject any entitlement to recover such interest.

26. **EXECUTION AND COUNTERPARTS**

This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date of this Agreement irrespective of the diverse dates upon which the parties may have executed this Agreement.
EXECUTION

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

THE LESSOR

The Common Seal of
AL-'AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in the presence of

........................................
Director
Name:

........................................
Director / Secretary
Name:

THE LESSEE

The Common Seal of
AMANAHIRAYA TRUSTEES BERHAD
(Co. No. 766894-T)
was hereunto affixed in the presence of

........................................
Director / Authorised Signatory
Name:

........................................
Director / Secretary / Authorised Signatory
Name:
APPENDIX 1

IJARAH CONFIRMATION AND RENTAL SCHEDULE

Date:  
Addressed to:  
REIT Trustee as Lessee  
[address]  

Dear Sirs,  

RE: IJARAH CONFIRMATION AND RENTAL SCHEDULE  

We refer to the Ijarah Agreement dated [*] ("Ijarah Agreement") entered into between us as the Lessor and you as the Lessee.  

Words and expression as defined in the aforesaid Ijarah Agreement shall have the same meaning when used herein.  

We hereby confirm that:-  

a) The Lease Commencement Date in respect of the Lease Assets for Issue [*] (as listed in Schedule A herein) shall be [*]; and  
b) The Rental in respect of such Lease Assets are as set out in the schedule below [to update the Rental Schedule below].  

Rental Schedule  

In respect of Issue [*] and for the purpose of facilitating the issuance of Sukuk Ijarah, we hereby lease to you as the Lessee the Lease Assets based on the following payment terms:-  

<table>
<thead>
<tr>
<th>(A) Lease Commencement Date</th>
<th>(B) Lease Expiry Date</th>
<th>(C) Maturity Date</th>
<th>(D) Classes</th>
<th>(E) Nominal Value (RM)</th>
<th>(F) Periodic Payment Date (&quot;Due Date&quot;)</th>
<th>(G) Periodic Payment Amount (RM)</th>
<th>(H) Senior Expenses (if any)(RM)</th>
<th>(I) Rental</th>
</tr>
</thead>
<tbody>
<tr>
<td>A: [*]</td>
<td>B: [*]</td>
<td>C: [*]</td>
<td>A: [*]</td>
<td>B: [*]</td>
<td>C: [*]</td>
<td>Please refer to note below.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: the Periodic Payment will be made semi-annually.  

Rental shall accrue day to day in accordance with the Ijarah Agreement and therefore this Ijarah Confirmation and Rental Schedule is subject at all times to any amendments to the Rental if the Lease Period ends prior to the end date specified above, either:  

(i) as a result of a Total Loss Event; or  
(ii) through the exercise of rights of the Lessor under the Purchase Undertaking.  

Kindly remit the above payments to the following account being the Finance Service Account for Issue [*] of the Sukuk Ijarah.  

Provided always that, notwithstanding the above stated Due Dates, the Lessee shall pay the Rentals to the Lessor in the manner stipulated in Clause 6.3 of this Agreement so that the whole amount of Rentals which is due on the respective Due Dates shall be sufficiently remitted into the Finance Service Account. Kindly confirm your acceptance to the above terms of the Lease by signing in the manner provided below and return this letter to us, duly acknowledged and accepted by you via fax at no. (*) or by hand.  

Yours faithfully,
Acknowledgement and Acceptance

We, [REIT Trustee – full name] hereby acknowledge and accept the Lease and the terms of the Lease as set out in the Ijarah Confirmation and Rental Schedule above.

For and on behalf of
[REIT Trustee – full name]

........................................
Name:
Designation:
Date:

SCHEDULE A
PARTICULARS OF THE LEASE ASSETS REFERRED TO IN THE IJARAH CONFIRMATION AND RENTAL SCHEDULE DATED [*]

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
<th>Ascribed Value&lt;sup&gt;^&lt;/sup&gt;</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<sup>^ The above relates to the value of the Lease Assets based on the respective valuation reports dated 31 December 2012.</sup>
APPENDIX 2

REVISED CONFIRMATION AND SCHEDULE

Date:
Addressed to:
REIT Trustee as Lessee
[address]

Dear Sirs,

RE: IJARAH CONFIRMATION AND RENTAL SCHEDULE DATED [*]

We refer to the Ijarah Agreement dated [*] ("Ijarah Agreement") entered into between us as the Lessor and you as the Lessee and the Ijarah Confirmation and Rental Schedule dated [*] which was acknowledged and accepted by you.

Words and expression as defined in the aforesaid Ijarah Agreement shall have the same meaning when used herein.

Please be informed that the Rentals in respect of such Lease Assets for the subsequent Rental payment ("Periodic Payment") period are as follows -

**Rental Schedule**

<table>
<thead>
<tr>
<th>(A) Lease Commencement Date</th>
<th>(B) Lease Expiry Date</th>
<th>(C) Maturity Date</th>
<th>(D) Classes</th>
<th>(E) Nominal Value (RM)</th>
<th>(F) Periodic Payment Date (&quot;Due Date&quot;)</th>
<th>(G) Periodic Payment Amount (RM)</th>
<th>(H) Senior Expenses (if any) (RM)</th>
<th>(I) Rental</th>
</tr>
</thead>
<tbody>
<tr>
<td>[*]</td>
<td>A: [*]</td>
<td>B: [*]</td>
<td>C: [*]</td>
<td>Please refer to note below.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Apart from the Rentals as set out in the schedule above, the other terms of the Ijarah Confirmation and Rental Schedule dated [*] are not changed and shall remain the same.

Yours faithfully,

Authorised Signatory of the Lessor
Al-'Aqar Capital Sdn Bhd
SCHEDULE 11
FORM OF PURCHASE UNDERTAKING

DATED

SUKUK IJARAH PROGRAMME OF UP TO RM1.0 BILLION IN NOMINAL VALUE

BY

AMANAHRAYA TRUSTEES BERHAD
(Co. No. 766894-T)
(as trustee of Al-‘Aqar Healthcare REIT)
(as the "Obligor")

IN FAVOUR OF

AL-‘AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
(as "Issuer")

PURCHASE UNDERTAKING

KADIR & PARTNERS ANDRI
8TH FLOOR MENARA SAFUAN
80 JALAN AMPANG
50450 KUALA LUMPUR
MALAYSIA

PURCHASE UNDERTAKING
THIS PURCHASE UNDERTAKING (this "Undertaking") is made as a deed on

BY:

AMANAH RAYA TRUSTEES BERHAD (Co. No. 766894-T) (acting as obligor on behalf of Al-'Aqar Healthcare REIT) a trust corporation registered under the Trust Companies Act, 1949 and incorporated under the Companies Act 1965, with its registered address at Tingkat 11, Wisma Amanah Raya, No. 2, Jalan Ampang, 50508 Kuala Lumpur and having its business office at Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur (hereinafter referred to as "Obligor" which expression shall whenever the context so admits include its successors in title and permitted assigns);

IN FAVOUR OF:

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at Johor Corporation (Kuala Lumpur Office) Level 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur as the issuer (hereinafter referred to as "Issuer" which expression shall whenever the context so admits include its successors in title and permitted assigns);

RECITALS:

A. The Issuer is authorised to issue from time to time and at any time the Islamic medium term notes based on the Islamic principle of Ijarah ("Sukuk Ijarah") pursuant to a Sukuk Ijarah programme of up to Ringgit Malaysia One Billion (RM1,000,000,000.00) in Nominal Value ("Sukuk Ijarah Programme"), which has been constituted by a programme agreement dated [*] entered into between the Issuer, the REIT Trustee, the REIT Manager, the Lead Arranger, the Facility Agent and the Joint Lead Managers (all as defined herein) ("Sukuk Ijarah Programme Agreement"), which expression includes the Sukuk Ijarah Programme Agreement as may be amended from time to time.

B. By an agreement made or to be made between (1) the Obligor (as Lessee); and (2) the Issuer (as Lessor) ("Ijarah Agreement"), the Issuer (as Lessor) has agreed to lease to the Obligor (as Lessee) the respective Lease Assets (as defined herein) upon the terms and subject to the conditions therein contained.

C. The Obligor hereby undertakes to purchase and accept the Lease Assets (as defined herein) by way of transfer of the Issuer's interests, rights, benefits and entitlements in and to the Lease Assets from the Issuer in the circumstances specified, and subject to the terms set out in this Undertaking.

D. For the avoidance of doubt, the parties herein acknowledge that the Obligor is entering into this Agreement and all its obligations, representations and covenants given shall be on the account of Al-'Aqar Healthcare REIT in view of its position acting as trustee for Al-'Aqar Healthcare REIT pursuant to the REIT Trust Deed to facilitate the issuance of the Sukuk Ijarah, and not in its own capacity.

E. This Undertaking is in relation to such Lease of the Lease Assets with regards to Issue [**] of the Sukuk Ijarah to be issued under the Sukuk Ijarah Programme.
1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Except where the context otherwise requires, terms defined or incorporated by reference in the Trust Deed and the Sukuk Ijarah Programme Agreement have the same meaning when used in this Undertaking and the rules and interpretation set out in the Trust Deed shall apply to this Undertaking, mutatis mutandis, as if set out in full herein. In addition, the following terms used in this Undertaking (including the Recitals) have the meanings set out below:

"Compensated Person" has the meaning given to it in Clause 6.1;

"Conditions" means the terms and conditions of the Sukuk Ijarah set out substantially in the form as per Schedule 1 of the Trust Deed as the same may be, from time to time, modified in accordance with the provisions of the Trust Deed and any reference to a specific Condition shall be construed accordingly.

"Dissolution Payment Amount" means the aggregate of the following:
(i) the nominal value of the Sukuk Ijarah; and
(ii) the accrued but unpaid Periodic Payments (if any), accrued to the date of the declaration of a Trigger Event or an Event of Default of the Sukuk Ijarah and shall be calculated in accordance with MyClear Rules and Procedures;

"Encumbrances" means any encumbrance, mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind including, without limitation, title transfer and/ or retention arrangements having a similar effect or any agreement to create any of the foregoing, but excluding liens arising in the ordinary course of business by operation of law and not by way of contract;

"Event of Default" means any one of the events mentioned in Clause 9.1 of the Trust Deed;

"Exercise Notice" means a notice in or substantially in the form set out in Schedule 1 herein;

"Exercise Price" means the exercise price for the purchase of the relevant Lease Assets upon the exercise by the Issuer of its rights under this Undertaking, which is:

At the Expected Maturity Date

Equivalent to the Scheduled Periodic Payment Amount for the Sukuk Ijarah plus the Ownership Expenses.
Upon Declaration of a Trigger Event or an Event of Default

Equivalent to the Dissolution Payment Amount plus the Ownership Expenses.

Such Exercise Price payable by the REIT Trustee to the Issuer shall be set off against reimbursement of the Ownership Expenses. For the avoidance of doubt, the Exercise Price payable in relation to the Total Loss Event will be in accordance to this Undertaking;

"Expected Maturity Date"

means in relation to each Issue of the Sukuk Ijarah and subject to Clause 4.2 of the Sukuk Ijarah Programme Agreement, such date at least falling 2 years prior to the Maturity Date of the Sukuk Ijarah;

"Ijarah Agreement"

in relation to each Lease of the Lease Assets for the respective Issue by the Lessor to the Lessee from time to time, means the agreement to be executed between the Lessor and Lessee in respect of such Lease of the Lease Assets (or any part thereof) and the relevant Ijarah Confirmation and Rental Schedule in respect of such Lease Assets;

"Lease Assets"

means such Shariah-compliant assets of the Issuer which will be identified prior to issuance of the Sukuk Ijarah and as listed in Schedule A to the Ijarah Confirmation and Rental Schedule, duly endorsed by the Shariah Adviser and in compliance with the SAC Requirements, to be used for the purpose of the Sukuk Ijarah and references to "Lease Asset" shall, where the context so admits or requires, also mean any of the Lease Assets or part or portion thereof;

"Ownership Expenses"

means all expenses associated with the land premium, ownership maintenance and Takaful/insurance of the Secured Properties under the Ijarah Agreement and the respective Ijarah Confirmation and Rental Schedule, other than the Ordinary Maintenance and Repair.

For the avoidance of doubt, the REIT Trustee as the service agent for the Lessor pursuant to the Service Agency Agreement will take full responsibility of this expenses to be incurred for the respective Lease Assets under this Agreement and may only submit its claims for such expenses paid upon the respective Lease Expiry Date or upon declaration of Event of Default (whichever is the earlier) PROVIDED ALWAYS THAT the Issuer has fully discharged its obligations under the Sukuk Ijarah. The Ownership Expenses shall at all times be subordinated to the Sukuk Ijarah;
"Party" means the parties to this Undertaking and the term "Party" shall be construed accordingly;

"Sale Agreement" means the sale agreement to be executed pursuant to the exercise of the Purchase Undertaking for purchase of the Lease Assets by the REIT Trustee from the Issuer substantially in the form set out in Schedule 2 herein;

"Scheduled Periodic Payment Amount" means the aggregate of the following:

(a) the nominal value of the Sukuk Ijarah; and
(b) the accrued but unpaid Periodic Payments (if any), accrued to the maturity date of the Sukuk Ijarah and shall be calculated in accordance with MyClear Rules and Procedures;

"Trigger Events" means any one of the events mentioned in Schedule 4 of the Trust Deed;

"Trust Deed" has the meaning given to it in Recital A.

1.2 **Construction of certain references**

Except to the extent that the context requires otherwise, any reference in this Undertaking to:

(o) an "agreement" also includes a concession, contract, deed, franchise, licence, treaty, undertaking or legally enforceable arrangement or understanding (in each case, whether oral or written);

(p) the "asset" of any person shall be construed as a reference to the whole or any part of its business undertaking, property, assets and revenues of any nature (including all rights, benefits and all rights to receive revenues);

(q) a "consent" also includes an approval, authorisation, exemption, filing, licence, order, permission, permit, recording or registration (and references to obtaining consents shall be construed accordingly);

(r) a "directive" includes any present or future directive, policy, regulation, request or requirement (in each case, whether or not having the force of law but, if not having the force of law, compliance with which is in accordance with the general practice of persons to whom the directive is addressed);

(s) a "guarantee" also includes any other obligation (whatever called) of any person to pay, purchase, provide funds (whether by the advance of money, the purchase of or subscription for shares or other securities, the purchase of assets or services, or otherwise) for the payment of, indemnify against the consequences of default in the payment of, or otherwise be responsible for, any indebtedness of any other person;
(t) an "indebtedness" includes any obligation (whether present or future, actual or contingent, secured or unsecured, as principal or surety or otherwise) for the payment or repayment of moneys;

(u) a "law" includes common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction as re-enacted, amended or extended from time to time or any present or future directive, regulation, request or requirement including any regulation, request or requirement of BNM and/ or SC (in each case, whether or not having the force of law but, if not having the force of law, compliance with which is in accordance with the general practice of persons to whom the directive, regulation, request or requirement is addressed) issued or decreed by the Parliament of Malaysia, Courts of Malaysia or any of the relevant ministry, agency, court, regulatory body, legislative body or department thereof;

(v) a "month" means a period beginning in one calendar month and ending in the next calendar month on the day numerically corresponding to the day of the calendar month on which it commences or, where there is no date in the next calendar month numerically corresponding as aforesaid, the last day of such calendar month, and "months" and "monthly" shall be construed accordingly;

(w) any "obligation" of any party under this Undertaking, or any of the Transaction Documents shall be construed as a reference to an obligation expressed to be assumed by or imposed on it under this Undertaking or, as the case may be such Transaction Document (and "due", "owing", "payable" and "receivable" shall be similarly construed);

(x) a "person" includes any individual, company, corporation, firm, partnership, joint venture, association, organisation, trust, state or agency of a state (in each case, whether or not having separate legal personality) or any country or state or any political sub-division, possession or territory thereof or therein or the government or any bureau, minister, instrument, agency, instrumentality, court, regulatory body, authority, legislative body or department thereof (including, without limitation, the central bank or any taxing, fiscal or other monetary authority thereof) and reference to a person or party includes that person's or party's successors and, in the case of any person other than the Issuer, its assigns;

(y) "security" includes any mortgage, pledge, lien, assignment, hypothecation, security interest, trust arrangement or other charge or encumbrance and any deferred purchase, leasing, sale-and-repurchase or other similar arrangements;

(z) "subsidiary" has the meaning ascribed to it in Section 5 of the Companies Act;

(aa) "tax(es)" includes any present or future tax, levy, impost, duty, charge, fee, deduction or withholding of any nature and whatever called, by whomsoever, on whomsoever and wherever imposed, levied, collected, withheld or assessed and includes, but is not limited to, any interest, fine, penalty, charge, fee or other amount imposed on or in respect of any of the above; and

(bb) a "day" or "year" shall be construed by reference to the Gregorian calendar.
1.3 Interpretation

In this Undertaking, unless the context otherwise requires:

(r) headings and underlinings are for convenience only and do not affect the interpretation of this Undertaking;

(s) words importing the singular include the plural and vice versa;

(t) words importing a gender include any gender;

(u) other parts of speech and grammatical forms of a word or phrase defined in this Undertaking have a corresponding meaning;

(v) a reference to a part, clause, party, exhibit, annexure or schedule is a reference to a part and clause of, and a party, exhibit, annexure and schedule to, this Undertaking and a reference to this Undertaking includes any exhibit, annexure and schedule;

(w) a reference to a statute includes all amendments to that statute; and the statutes, regulations, proclamations, ordinances, by-laws, published rulings, statements of policy or guidelines issued under or in relation to that statute;

(x) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

(y) (save and except as otherwise provided in this Undertaking), where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the preceding Business Day;

(z) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this Undertaking or any part of it;

(aa) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and severally;

(bb) an agreement, representation or warranty on the part of two or more persons (other than in the case of the Agents) binds them jointly and severally;

(cc) a reference to "date" is a reference to that date in Kuala Lumpur, Malaysia;

(dd) any reference to "law of Malaysia" shall be construed so as to include, without limitation, any Act, Ordinance, statutory or municipal, rule, regulation, ruling, decree or order enacted, issued or decreed by the Parliament of Malaysia, the Government of Malaysia or any bureau, minister, instrument, agency, court, regulatory body, authority, legislative body or department thereof (including, without limitation, BNM or any taxing, fiscal or other monetary authority thereof);

(ee) any liberty or power which may be exercised or any determination which may be made under this Undertaking by the Lead Arranger, the Joint Lead Manager(s) or any agent may be exercised or made in such Lead Arranger, such Joint Lead Manager(s) or such agent absolute discretion without any obligation to give any reason therefor;
the "winding-up" of a person also includes:

(iii) the amalgamation, reconstruction, reorganisation, administration with a view to winding up or cessation of business of any entity; and

(iv) the dissolution, liquidation, merger or consolidation of that person, and any equivalent or analogous procedure under the law of any jurisdiction in which that person is incorporated, domiciled or resident or carries on business or has assets;

(gg) is of the essence with respect of each party's obligations under this Undertaking; and

(hh) the expression of "Ringgit Malaysia" or "sen" and the abbreviation "RM" denotes the lawful currency of Malaysia and all payments to be made in relation to the Sukuk Programme shall be in Ringgit Malaysia.

1.4 Language

English is the governing language of this Undertaking and shall prevail over any translations that shall be made of this Undertaking provided that Shariah principles where applicable, shall be construed in accordance with its meaning in Arabic. All correspondences, notices or other documents required or permitted hereunder may be drawn up in English.

1.5 Recitals, schedules and appendices

The recitals, schedules and appendices of and to this Undertaking shall have effect and be construed as an integral part of this Undertaking, but in the event of any conflict or discrepancy between any of the provisions of this Undertaking, such conflict or discrepancy shall, for the purposes of the interpretation and enforcement of this Undertaking, be resolved by giving the provisions contained in the clauses of this Undertaking priority and precedence over the provisions contained in the recitals, schedules and appendices of and to this Undertaking.

2. GRANT OF RIGHTS

2.1 The Obligor hereby irrevocably and unconditionally undertakes to:

(a) on or after the occurrence of Trigger Event or declaration of an Event of Default, to purchase and accept the transfer on the relevant date specified in the Exercise Notice of all of the Issuer’s interests, rights, benefits and entitlements in and to the Lease Assets at the Exercise Price by executing the Sale Agreement within thirty (30) days from that occurrence of Trigger Event or declaration of an Event of Default, provided that:

(i) an Event of Default or a Trigger Event has occurred and is continuing; and

(ii) the Issuer (upon being informed of the same by the Trustee) has given the notice to the Obligor to inform that an Event of Default or Trigger Event has occurred in accordance with the Conditions; or
on the Expected Maturity Date, to purchase and accept the transfer of all of the Issuer's interests, rights, benefits and entitlements in and to the relevant Lease Assets at the Exercise Price by executing the Sale Agreement specified in the Exercise Notice, collectively on an "as is, where is" basis but free and clear from any Encumbrance [at the point of the exercise the assets will still be encumbered] (without any warranty, express or implied, as to condition, fitness for purpose, suitability for use or otherwise and if any warranty is implied by law, it shall be excluded to the fullest extent permitted by law) and otherwise on the terms and subject to the conditions of this Undertaking.

2.2 The Obligor expressly declares that the Exercise Price represents a fair price for the purchase of all of the Issuer's interests, rights, benefits and entitlements in and to the Lease Assets.

2.3 The Obligor irrevocably and unconditionally undertakes that:

(a) upon due exercise of any right granted to the Issuer under Clause 2.1 above, it shall, in accordance with Clause 3 herein purchase and accept the transfer of all of the Issuer's interests, rights, benefits and entitlements in and to the Lease Assets and it shall irrevocably and unconditionally fully accept all or any beneficial ownership and interest the Issuer may have in the Lease Assets and, accordingly, shall not dispute or challenge all or any beneficial ownership and interest the Issuer may have in any way; and

(b) if it breaches any declaration or representations made in Clause 4 herein and consequently any of its administrators, liquidators or receivers disputes or challenges the interests, rights, benefits and entitlements of the Issuer in and to the Lease Assets, the Obligor shall fully indemnify the Issuer, in Ringgit Malaysia, for the purpose of redemption in full of the Outstanding Sukuk Ijarah and, accordingly, the amount payable under any such indemnity claim will equal to the Exercise Price.

2.4 For the avoidance of doubt, this Undertaking is capable of being exercised where the Issuer shall serve the Exercise Notice to the Obligor, only once under this Issue [**], either upon the declaration of an Event of Default (save for the Event of Default due to Total Loss Event) or occurrence of a Trigger Event or on the Expected Maturity Date for this Issue [**] of the Sukuk Ijarah, whichever is the earlier.

2.5 For the avoidance of doubt, upon the occurrence of Trigger Event due to an event of total loss in relation to any of the Lease Assets ("Loss Assets") and the Purchase Undertaking is exercised by the Issuer, the Exercise Price shall exclude the Loss Assets. For any Takaful/insurance claims made on the Loss Assets, such proceeds when received shall be utilised towards the full settlement of the Dissolution Payment Amount. The Service Agent shall irrevocably and unconditionally undertake to immediately make the requisite payment to the Issuer (for the benefit of the Sukukholders) if sufficient proceeds of Takaful/insurance have not been received within the thirty (30) days from the date of the Exercise Notice, for the full settlement of the Dissolution Payment Amount.

3. EXERCISE OF UNDERTAKING

3.1 The rights granted under Clause 2.1 will be exercised immediately by the Issuer (for the benefit of Sukukholders) as follows:

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(a) in the case of Clause 2.1(a), by delivering the Exercise Notice to the Obligor specifying the Event of Default or Trigger Event (which may be the date of the Exercise Notice); or

(b) in the case of Clause 2.1(b), by delivering the Exercise Notice to the Obligor five (5) Business Days prior to the Expected Maturity Date.

3.2 The Obligor irrevocably and unconditionally undertakes that, following the exercise of Issuer's right pursuant to Clause 3.1 herein and execution of the Sale Agreement, it will pay to the Issuer the Exercise Price in cleared funds on demand in such manner as may be advised by the Security Trustee to the Issuer which details will be stated in the Exercise Notice.

3.3 The Exercise Price payable by the REIT Trustee to the Issuer shall be set-off against the reimbursement of the Ownership Expenses.

4. REPRESENTATIONS AND WARRANTIES

The Obligor represents and warrants to the Issuer that:

(a) the Obligor has the requisite power and authority to enter into and perform its obligations under this Undertaking;

(b) the payment obligations of the Obligor hereunder and the other Transaction Documents in connection with the Sukuk Ijarah, are and will be direct, secured, unconditional and unsubordinated obligations of the Obligor for and on behalf of Al-'Aqar Healthcare REIT and shall at all times rank in point of priority and security with all its other present and future unsecured obligations, except those obligations preferred by applicable laws; [amendments made in line with the ranking per the covenant in the Trust Deed]

(c) the Obligor is subject to civil and commercial law with respect to its obligations under the Transaction Documents to which it is a party, the transactions contemplated hereby and thereby constitute private and commercial acts done for private and commercial purposes and it is not entitled to immunity from any legal action or proceeding;

(d) this Undertaking has been duly authorised and executed by, and constitutes a binding obligation on the Obligor;

(e) compliance with the terms of this Undertaking does not and will not conflict with or constitute a default under any provision of:

(i) any agreement or instrument to which the Obligor is a party;

(ii) the constitution or laws of the Obligor; or

(iii) any lien, lease, order, judgment, award, injunction, decree, ordinance or regulation or any other restriction of any kind or character by which the Obligor is bound; and

(f) no consent, approval or authorisation of any governmental agency or other person is required by it for the entry into and the performance of its obligations under this Undertaking except those that have been obtained.
5. **PAYMENTS**

All payments by the Obligor under this Undertaking must be free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature imposed, levied, collected, withheld or assessed by or on behalf of any authority having power to tax, unless the withholding or deduction of such taxes, duties, assessments or governmental charges is required by law, the Obligor shall pay all additional amounts as will result in the receipt by the Issuer and each other Compensated Persons of such net amounts as would have been received by it if no such deduction or withholding had been made and accordingly the Obligor undertakes to pay to the Issuer, each other Compensated Persons or such other persons as the Issuer and each of the other Compensated Persons may direct such additional amounts forthwith upon demand and in the manner prescribed hereunder, so that the full amount which otherwise would have been due and payable under the Sukuk Ijarah is received by the parties entitled thereto.

In the event of any overdue payments of the Exercise Price, the Obligor shall pay the compensation \( (Ta'widh) \) to the Issuer for the benefit of the Sukukholders on such overdue amounts at the rate and manner prescribed by the SAC from time to time in accordance with the Shariah principles.

6. **INDEMNITY**

6.1 The Obligor, as a separate and independent obligation shall, on demand, fully reimburse, compensate, indemnify and hold harmless the Issuer and each of their directors and officers (together, the "Compensated Persons") for any and all obligations, liabilities, actual losses, costs (excluding opportunity costs and cost of funding), expenses, fees (including legal fees and expenses incurred in connection with any enforcement of the Transaction Documents), damages, penalties, demands, actions and judgments of every kind and nature imposed on, incurred by or asserted against any of the Compensated Persons arising out of or in connection with any breach by the Obligor of its obligations under the Transaction Documents to which it is a party, unless due to fraud, negligence and/or wilful default of a Compensated Persons.

7. **DEPOSIT OF THIS UNDERTAKING**

This Undertaking shall be deposited with and held by the Issuer upon execution. The Issuer hereby acknowledges the right of the Obligor and every Sukukholder[ is this necessary?] to receive a copy of this Undertaking.

8. **BENEFIT OF THIS UNDERTAKING**

8.1 This Undertaking shall take effect as a deed for the benefit of the Issuer (which holds the benefit of this Undertaking and any Sale Agreement for the benefit of the Sukukholders from time to time) and, in respect of Clause 6, the other Compensated Persons.

8.2 Without prejudice to Clause 6, this Undertaking shall enure to the benefit of the Issuer and their respective (and any subsequent) successors, which shall be entitled severally to enforce this Undertaking and any Sale Agreement against the Obligor.

8.3 The Obligor shall not be entitled to assign or transfer all or any of its interests, rights, benefits and obligations under this Undertaking or the Sale Agreement.
9. **EXERCISE OF RIGHTS**

9.1 If the Issuer or, in respect of Clause 6, any Compensated Person delays in exercising or fails or omits to exercise any right, power, privilege or remedy under this Undertaking this will not:

(a) adversely affect that right, power, privilege or remedy; or

(b) operate as or be taken to be a waiver of that right, power, privilege or remedy or an acquiescence to any default.

9.2 The single, partial or defective exercise of any such right, power, privilege or remedy will not prevent the Issuer or, in respect of Clause 6, any Compensated Person from exercising that right or remedy in the future.

9.3 The rights of the Issuer or, in respect of Clause 6, any Compensated Person, under this Undertaking are cumulative and not exclusive of any rights provided by laws. These rights can be exercised from time to time and as often as the Issuer or, in respect of Clause 6, any Compensated Person, as the case may be, thinks appropriate.

9.4 The Obligor irrevocably and unconditionally undertakes to the Issuer, or, in respect of Clause 6, the Compensated Parties, that this Undertaking is a specifically enforceable undertaking and waives any objection it may have to such specific enforcement.

10. **APPOINTMENT OF ISSUER AS ATTORNEY OF THE SUKUKHOLDERS**

10.1 The Trustee (for the Sukukholders) hereby irrevocably appoints the Issuer to be its attorney and on its behalf to execute and do all assurances, acts and things which the Trustee (for the Sukukholders) ought to execute and do under the covenants and provisions herein contained and generally to use its name in the exercise of all or any of the powers hereby conferred on the Issuer under this Undertaking including the execution of the Sale Agreement. All costs and expenses incurred in the registration and revocation of the power of attorney shall be borne by the Issuer.

10.2 The Trustee (for the Sukukholders) hereby ratifies and confirms and agrees to ratify and confirm whatever the Issuer shall do in the exercise of the power of attorney in Clause 10.1.

11. **CHANGE IN STATUS**

10.1 The rights and obligations of each Party to this Undertaking shall continue to be valid and binding notwithstanding any change in name or change by amalgamation, reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such Party.

12. **AMENDMENTS AND WAIVERS**

12.1 This Undertaking can be amended by a deed executed by the Obligor, however, the Obligor shall obtain the prior written consent of the Issuer and the Shariah Adviser for any amendment or modification of any provision of this Undertaking.

12.2 No waiver of any provisions of this Undertaking shall be effective unless made in writing and the Obligor shall have obtained the prior written consent of the Issuer.
13. COMMUNICATIONS

13.1 Communications in writing

Any communication to be made under or in connection with this charge and assignment shall be made in writing and, unless otherwise stated, may be made by fax or letter.

13.2 Addresses

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this charge and assignment is:

OBLIGOR

AMANAHRAYA TRUSTEES BERHAD (Co No: 766894-T)
Tingkat 2, Wisma TAS,
No. 21, Jalan Melaka,
50100 Kuala Lumpur
Facsimile : 03 – 2072 0322
Attention : Chief Executive Officer

ISSUER

AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U)
Lot G 12-14, Level 5,
Block G (North),
Pusat Bandar Damansara,
50490 Kuala Lumpur
Facsimile : 03 – 2092 2692
Attention : Director

or any substitute address, fax number or department or officer which that party may notify to the other party by not less than five (5) Business Days' notice.

13.3 Delivery

Any communication or document made or delivered by one party to another under or in connection with Undertaking will only be effective:

(i) if by way of fax, when received in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or three (3) Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 12.2 (Addresses), if addressed to that department or officer.

13.4 Electronic communication
(i) Any communication to be made between parties to this Undertaking under or in connection with this Undertaking may be made by electronic mail or other electronic means, if the relevant party:

(aa) agree that, unless and until notified to the contrary, this is to be an accepted form of communication;

(bb) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(cc) notify each other of any change to their address or any other such information supplied by them.

(ii) Any electronic communication made between the parties to this Undertaking will be effective only when actually received in readable form and in the case of any electronic communication made by a party to the party only if it is addressed in such a manner as the party shall specify for this purpose.

13.5 English language

All notices and other communications under or in connection with this Undertaking shall be in the English language or if any other language, accompanied by a translation with the English language. In the event of any conflict between the English text and the text in any other language, the English text shall prevail.

14. GENERAL

14.1 Execution and counterparts

This Undertaking may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the parties may have executed this Undertaking.

14.2 Severability

If any provision in, or obligation under, this Undertaking shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions of, or obligations under, this Undertaking, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

14.3 Governing law and jurisdiction

This Undertaking is governed by, and shall be construed in accordance with, the laws of Malaysia and in relation to any legal action or proceedings arising out of or in connection with this Undertaking, the Parties irrevocably submits to the exclusive jurisdiction of the Courts of Malaysia and waives any objections to proceedings in any court on the grounds that the proceedings have been brought in an inconvenient forum.

14.4 Time
Time wherever mentioned in this Undertaking shall be of the essence.

14.5 **Successors bound**

This Undertaking shall be binding upon and enure to the benefit of each Party and its successor in title and permitted assign.

14.6 **No payment of interest**

For the avoidance of doubt and notwithstanding any other provision to the contrary herein contained, it is hereby agreed and declared that nothing in this Undertaking shall oblige or entitle any Party nor shall any Party pay or receive or recover interest on any amount due or payable to another Party pursuant to this Undertaking or the Transaction Documents to which any is a party and the Parties hereby expressly reject any entitlement to recover such interest.

14.7 **Shariah-compliant document**

Notwithstanding anything herein, for all intents and purposes, this Undertaking is intended to be a Shariah-compliant document in accordance with the relevant Islamic contract and shall be construed in accordance with the Shariah principles. The Shariah requirements adopted by the Shariah Adviser will be applicable. For avoidance of doubt, as at the date of this Undertaking, the Issuer represents and warrants that the Shariah Adviser had endorsed this Undertaking to be in compliance with Shariah requirements.

14.8 **No Assignment**

The Issuer shall not assign, novate or purport to assign or novate this Purchase Undertaking without the prior written consent of the Security Trustee.

14.9 **Other Provisions**

The other provisions of the Sukuk Ijarah Programme Agreement and Trust Deed, to the extent that they do not conflict with the provisions hereof, shall apply to this Undertaking as if the same were expressly set out herein respectively in relation to the Sukuk Ijarah, the Security Trustee and the Sukukholders.

14.10 **Stamp duty declaration**

It is hereby declared that this Undertaking constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

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SCHEDULE I
FORM OF EXERCISE NOTICE

(Issuer’s Letterhead)

Date:

To: AmanahRaya Trustees Berhad
(as Obligor)

Dear Sirs,

EXERCISE NOTICE FOR ISSUE [**]

Purchase undertaking dated [•] ("Purchase Undertaking") by AmanahRaya Trustees Berhad as Obligor in favour of Al-'Aqar Capital Sdn Bhd as Issuer, relating to the Issue [**] of the Sukuk Ijarah under the Sukuk Ijarah Programme of up to RM1.0 billion in nominal value

We refer to the Purchase Undertaking.

Unless the context otherwise requires, terms defined, and the construction given to them, in the Purchase Undertaking have the same meaning and construction when used herein.

This is an Exercise Notice issued pursuant to Clause 3.1[*(a)/(b)] of the Purchase Undertaking.

The Exercise Price for Issue [*] is RM[•] which must be paid in full by the REIT Trustee in accordance with the Purchase Undertaking dated on [date] pursuant to the [ declaration of an Event of Default (save for Event of Default under Total Loss Event)/ occurrence of a Trigger Event / Expected Maturity Date] on demand to the following account as may be advised by the Security Trustee to the Issuer:-

Account Name: [Finance Service Account]
Account No: [**]

Kindly note that you have thirty (30) days from the date of this Exercise Notice to make the relevant payment of the Exercise Price in accordance to the above, failing which, your rights to purchase under the Purchase Undertaking shall lapse and the Security Trustee shall then exercise the remaining recourse available to it (for the benefit of the Sukukholders) under Clause 10A.1 of the Trust Deed.

Against any such payment of the Exercise Price, a Sale Agreement will be entered into between us in accordance with the terms of the Purchase Undertaking.
The Obligor hereby further expressly covenants with the Issuer that in the event that the Obligor fails to make any payment in respect of the Exercise Price in accordance with clause 3.1, it shall pay to the Sukukholders the compensation (Ta'widh) on such overdue amounts at the rate and manner prescribed by the SAC from time to time in accordance with Shariah principles.

Clause 13.3 of the Purchase Undertaking applies to this Exercise Notice, *mutatis mutandis*, as if expressly incorporated in full herein.

Yours faithfully,

for and on behalf of

AL-'AQAR CAPITAL SDN BHD

*delete where inapplicable.*
SCHEDULE 2

FORM OF SALE AGREEMENT

DATED

SUUK IJARAH PROGRAMME OF UP TO RM1.0 BILLION IN NOMINAL VALUE

BETWEEN

AL-‘AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
(as Issuer and Seller)

AND

AMANAHRAYA TRUSTEES BERHAD
(Co. No. 766894-T)
as trustee to Al-‘Aqar Healthcare REIT
(as the Obligor and Purchaser)

SALE AGREEMENT

KADIR & PARTNERS
8TH FLOOR MENARA SAFUAN
80 JALAN AMPANG
50450 KUALA LUMPUR
MALAYSIA
SALE AGREEMENT

THIS SALE AGREEMENT (this "Agreement") is made on

BETWEEN:

1. AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U), a company incorporated in Malaysia and having its registered office at Johor Corporation (Kuala Lumpur Office) Level 11, Menara JCorp, No. 249, Jalan Tun Razak, 50400 Kuala Lumpur as the issuer (hereinafter referred to as "Issuer") which expression shall whenever the context so admits include its successors in title and permitted assigns and seller of the Lease Assets (in such capacity, the "Seller"); and

2. AMANAHRAYA TRUSTEES BERHAD (Co. No. 766894-T) (acting as obligor of Al-'Aqar Healthcare REIT) a trust corporation registered under the Trust Companies Act, 1949 and incorporated under the Companies Act 1965, with its registered address at Tingkat 11, Wisma AmanahRaya, No. 2, Jalan Ampang, 50508 Kuala Lumpur and having its business office at Tingkat 2, Wisma TAS, No. 21, Jalan Melaka, 50100 Kuala Lumpur (hereinafter referred to as "Obligor") which expression shall whenever the context so admits include its successors in title and permitted assigns and purchaser of the Lease Assets

RECITALS:

A. Pursuant to the Purchase Undertaking dated [date] ("Purchase Undertaking") entered into by the Issuer in favour of the Trustee, the Obligor in favour of the Issuer undertook to purchase and accept the transfer of all of the Seller's interests, rights, benefits and entitlements in and to the Lease Assets from the Seller (on behalf of the Sukukholders) upon the Seller's exercise of the right given to it in Clause 2.1 of the Purchase Undertaking to require such purchase.

B. In accordance with the Purchase Undertaking, the right granted to the Seller in Clause 2.1 of the Purchase Undertaking has been exercised in relation to the Sukuk Ijarah.

C. The Seller (on behalf of the Sukukholders) and the Obligor are hereby entering into this Agreement to effect the sale and purchase of all of the Seller's interests, rights, benefits and entitlements in and to the Lease Assets and to transfer and convey the interest therein to the Obligor.

D. For the avoidance of doubt, the parties herein acknowledge that the Obligor is entering into the Transaction Documents and all its obligations, representations and covenants given shall be on the account of Al-'Aqar Healthcare REIT in view of its position acting as trustee for Al-'Aqar Healthcare REIT pursuant to the REIT Trust Deed to facilitate the Sukuk Ijarah Programme, and not in its own capacity.

E. This Sale Agreement is in relation to such Lease of the Lease Assets with regards to Issue [**] of the Sukuk Ijarah to be issued under the Sukuk Ijarah Programme

IT IS AGREED as follows:

1. DEFINITIONS
1.1 Unless defined in this Agreement or the context otherwise requires, terms defined or incorporated by reference in the Purchase Undertaking have the same meaning when used in this Agreement (including the Recitals) and the rules and interpretation set out in the Purchase Undertaking shall apply to this Agreement, mutatis mutandis, as if set out in full herein and in addition:

"Exercise Notice" an Exercise Notice dated [date] given by the Issuer in accordance with the terms of the Purchase Undertaking;

"National Land Code" means the National Land Code, 1965 (Act 56);

"Party" means the parties to this Agreement and the term "Party" shall be construed accordingly;

"Purchase Undertaking" has the meaning given to it in Recital A; and

"Lease Assets" means [details of the Lease Asset(s) as attached in Schedule 1 herein].

1.2 The headings in this Agreement are for ease of reference only and shall not affect the construction of this Agreement.

1.3 In this Agreement:

(a) words denoting the singular shall include the plural and vice versa;

(b) words denoting one gender only shall include the other gender; and

(c) words denoting persons only shall include firms and corporations and vice versa.

2. SALE

2.1 Pursuant to the terms and conditions of the Purchase Undertaking and the Exercise Notice, the Seller hereby sells and transfers, and the Obligor hereby purchases and accepts the transfer, the Seller's interests, rights, benefits and entitlements in and to the Lease Assets collectively on an "as is, where is" basis but free and clear of any Encumbrance[ at the point of sale, the assets will still be encumbered to the Sukukholders] (without any warranty, express or implied, as to condition, fitness for purpose, suitability for use or otherwise and if any warranty is implied by law, it shall be excluded to the full extent permitted by law) at the Exercise Price (being RM[amount]) the receipt of which is hereby acknowledged by the Seller.

2.2 The Parties shall, at the Obligor's cost and expense, execute and do (or procure to be executed and done by any other necessary party) all such deeds, documents, acts and things as the Parties may from time to time hereafter require in order to vest all of the Seller's interests, rights, benefits and entitlements in and to the Lease Assets in the Obligor or as otherwise may be necessary to give full effect to this Agreement.

2.3 The Seller irrevocably and unconditionally agrees that the Exercise Price represents a fair price for the purchase of all of the Seller's interests, rights, benefits and entitlements in and to the Lease Assets and further unconditionally agrees that the payment in full of the Exercise Price to it by the Obligor shall constitute a good discharge to the Obligor of all amounts due, owing or incurred by the Obligor to the Seller in respect of the Lease Assets under this Agreement. The Seller agrees that the
Obligor is hereby irrevocably and unconditionally released from any further liability to the Seller in respect of the Lease Assets.

2.4 The Obligor irrevocably and unconditionally agrees that the Exercise Price represents a fair price for the purchase of all of the Seller's interests, rights, benefits and entitlements in and to the Lease Assets and that it irrevocably and unconditionally fully accepts all or any interest the Seller may have in the Lease Assets and accordingly, shall not dispute or challenge all or any interest the Seller may have in any way.

3. NATIONAL LAND CODE

It is hereby declared and acknowledged by the Parties that the transaction herein is effected for the purpose of complying with the requirements of Shariah in respect of the Lease Assets and it is not in any manner whatsoever intended to contravene any of the provisions of the National Land Code and other applicable laws, including but not limited to laws relating to restrictions on dealings with land.

4. EXERCISE OF RIGHTS

4.1 If either Party delays in exercising or fails to exercise any right, power, privilege or remedy under this Agreement, this will not:

(a) adversely affect that right, power, privilege or remedy; or

(b) operate as or be taken to be a waiver of that right, power, privilege or remedy or an acquiescence to any default.

4.2 The single, partial or defective exercise of any such right, power, privilege or remedy will not prevent either party from exercising that right or remedy in the future.

4.3 Each party's rights under this Agreement are cumulative and not exclusive of any rights provided by law. These rights can be exercised from time to time and as often as the relevant party thinks appropriate.

5. CHANGE IN STATUS

5.1 The rights and obligations of each party to this Agreement shall continue to be valid and binding notwithstanding any change in name or change by amalgamation, reconstruction, reorganisation, restructuring or otherwise which may be made in or to the constitution of such party.

6. GENERAL

6.1 Execution and counterparts

This Agreement may be executed in any number of counterparts or duplicates each of which shall be an original, but such counterparts or duplicates shall together constitute but one and the same agreement and shall come into effect on the date first hereinabove mentioned irrespective of the diverse dates upon which the parties may have executed this Agreement.

6.2 Severability

If any provision in, or obligation under, this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the
remaining provisions of, or obligations under, this Agreement, or of such provision or obligation in any other jurisdiction, shall not be affected or impaired thereby.

6.3 Governing law and jurisdiction

This Agreement is governed by, and shall be construed in accordance with, the laws of Malaysia and in relation to any legal action or proceedings arising out of or in connection with this Agreement, the Parties irrevocably submits to the exclusive jurisdiction of the Courts of Malaysia and waives any objections to proceedings in any court on the grounds that the proceedings have been brought in an inconvenient forum.

6.4 Time

Time wherever mentioned in this Agreement shall be of the essence.

6.5 Successors bound

This Agreement shall be binding upon and enure to the benefit of each Party and its successor in title and permitted assign.

6.6 No payment of interest

For the avoidance of doubt and notwithstanding any other provision to the contrary herein contained, it is hereby agreed and declared that nothing in this Agreement or the Transaction Documents shall oblige or entitle any Party nor shall any Party pay or receive or recover interest on any amount due or payable to another Party pursuant to this Agreement or the Transaction Documents and the Parties hereby expressly reject any entitlement to recover such interest.

6.7 Shariah-compliant document

Notwithstanding anything herein, for all intents and purposes, this Agreement is intended to be a Shariah-compliant document in accordance with the relevant Islamic contract and shall be construed in accordance with the Shariah principles. The Shariah requirements adopted by the Shariah Adviser will be applicable. For avoidance of doubt, as at the date of this Agreement, the Issuer represents and warrants that the Shariah Adviser had endorsed this Agreement to be in compliance with Shariah requirements.

6.8 No Assignment

The Seller shall not assign, novate or purport to assign or novate this Agreement without the prior written consent of the Security Trustee.

6.9 Other Provisions

The other provisions of the Sukuk Ijarah Programme Agreement and Trust Deed, to the extent that they do not conflict with the provisions hereof, shall apply to this Agreement as if the same were expressly set out herein respectively in relation to the Sukuk Ijarah, the Security Trustee and the Sukukholders.

6.10 Notices
Notices to be given or served under the provisions of this Agreement shall be in accordance with the terms and conditions set out in the Sukuk Ijarah Programme Agreement and Trust Deed.

6.11 **Indemnity**

The Seller shall fully indemnify the Obligor against all costs, charges, expenses and liabilities referred to in this Agreement.

6.12 **Stamp duty declaration**

It is hereby declared that this Agreement constitutes one of the several instruments employed for the issuance of the Sukuk Ijarah under the Sukuk Ijarah Programme by the Issuer which issue has been approved by the SC under section 212 of the CMSA and is thereby exempted from any stamp duty pursuant to the provisions of the Stamp Duty (Exemption) (No. 23) Order 2000 [P.U.(A) 241/2000] and as amended by Stamp Duty (Exemption) (No. 3) (Amendment) Order 2005 [P.U.(A) 313/2005].

*(the remainder of this page is intentionally left blank)*
Schedule 1
(to the Sale Agreement)
(LIST OF THE LEASE ASSETS)
EXECUTION
(to the Form of Sale Agreement)

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

THE ISSUER AND SELLER

The Common Seal of
AL-'AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in the presence of

..............................................
Director
Name:

..............................................
Director / Secretary
Name:
THE OBLIGOR

The Common Seal of
AMANAHRAYA TRUSTEES BERHAD (Co. No. 766894-T)
was hereunto affixed in the presence of

----------------------------------
Director / Authorised Signatory
Name:

----------------------------------
Director / Secretary / Authorised Signatory
Name:
EXECUTION

IN WITNESS WHEREOF this Undertaking has been executed and delivered as a deed for the benefit of the Issuer on the day and year first above written.

THE OBLIGOR

The Common Seal of AMANAHRAЯ TRUSTEES BERHAD (Co. No. 766894-T) was hereunto affixed in the presence of

.................................................  .................................................
Director / Authorised Signatory          Director / Secretary / Authorised Signatory
Name:                                  Name:
THE ISSUER

The Common Seal of
AL-AQAR CAPITAL SDN BHD
(Co. No. 736493-U)
was hereunto affixed in the presence of

..............................................
Director Name:

..............................................
Director / Secretary Name:
I, an Advocate and Solicitor of the High Court of the States of Malaya practising in Kuala Lumpur, hereby certify that the common seal of AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U) was duly affixed to this Power of Attorney in my presence in accordance with the articles of association of AL-'AQAR CAPITAL SDN BHD (Co. No. 736493-U) on this day of ,2013.

Witness my hand,