

Cellco Capital Berhad (“CCB” or the “Issuer”)

An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

Other terms and conditions

- (1) Identified Assets : Prior to issuance of each Issue, the Issuer shall identify the Shariah-compliant leasable assets in respect of such Issue, which are the telecommunication towers owned by the relevant Obligor(s), to facilitate the respective Ijarah transactions contemplated under such Issue.

The Identified Assets utilised for the Issue 1 (“**Identified Assets under Issue 1**”) are owned by the Main Obligor and more particularly described in the relevant ICP Transaction Documents.

The Identified Assets shall be free from any encumbrances or consent from the chargee of the Identified Assets have been obtained (if required) for the Obligor(s) to use the Identified Assets for the sale and purchase transaction under the Shariah principles. The Identified Assets shall remain Shariah compliant for every issuance of the IMTNs and/or ICPs throughout the tenure of the ICP Programme and IMTN Programme.

- (2) Trust Assets : In respect of each Tranche under an Issue, the Issuer shall declare a trust for the benefit of the ICP Holders of that Tranche under an Issue over the following Trust Assets:

- (i) Beneficial ownership to the Lease Assets of that Tranche;
- (ii) Rights under the Ijarah Agreement(s) of that Tranche and to the Rental(s) thereof;
- (iii) Purchase Undertaking by the Obligor(s) in respect of that Issue; and
- (iv) The present and future rights in and proceeds under the ICP Transaction Documents.

- (3) Purchase Undertaking : The Obligor(s) shall undertake to purchase the Lease Assets for that Tranche (on collective basis) from the Issuer on the Scheduled Dissolution Date or the Dissolution Declaration Date under that Tranche, at the relevant Exercise Price (as defined herein) for that Issue.

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(4) **Exercise Price** : In respect of each Issue, upon the exercise by the Sukuk Trustee (for the ICP Holders) of its rights under the Purchase Undertaking granted by the Obligor(s), the Exercise Price in respect of that Issue for the purchase of the Identified Assets in respect of that Issue is as follows:

Equivalent to the Scheduled Periodic Distributions Amount (as defined below) for the ICP belonging to that Issue plus the Ownership Expenses (as defined below).

- (a) the nominal value of the outstanding ICP belonging to that Issue; and
- (b) the accrued but unpaid Rental(s) (if any), accrued to the Scheduled Dissolution Date of the ICP belonging to that Issue and shall be calculated in accordance with PayNet Rules and Procedures.

Equivalent to the Dissolution Payment Amount (as defined below) for the ICP belonging to that Issue plus the Ownership Expenses (as defined below).

- (a) the nominal value of the outstanding ICP belonging to that Issue; and
- (b) the accrued but unpaid Rental(s) (if any), accrued to the Dissolution Declaration Date of the IMTN belonging to that Issue and shall

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be calculated in accordance with PayNet Rules and Procedures

For ICP issued at a discount

- (1) the accreted value of the ICP belonging to that Issue; and
- (2) the accrued but unpaid Rental(s) (if any), accrued to the Scheduled Dissolution Date of the ICP belonging to that Issue and shall be calculated in accordance with PayNet Rules and Procedures.

The Exercise Price due from the Obligor(s) to the Sukuk Trustee (on behalf of the ICP Holders) shall be set off against reimbursement of the Ownership Expenses.

Upon full settlement of the Exercise Price pursuant to the exercise of the Purchase Undertaking, the Ijarah Agreement will be terminated and the trust created under the declaration of trust will also be dissolved subsequently, and neither the Sukuk Trustee nor the ICP Holders shall thereafter have further rights and/or obligations to the Trust Assets.

- (5) Ownership Expenses : Ownership expenses shall mean in respect of a Tranche, all expenses ownership maintenance and Takaful contracts/insurance policies of the Identified Assets under all Ijarah Agreement(s) in respect of a Tranche, other than the ordinary maintenance and repair.

The Obligor(s) as Servicing Agent under the Servicing Agency Agreement in respect of a Tranche will take full responsibility for Ownership Expenses of the Identified Assets or all Lease Assets falling within the Identified Assets under all Ijarah Agreement(s) in respect of that Tranche, and may only submit its claims for such expenses paid upon the expiry of the Ijarah Agreement(s) in respect of that Tranche or upon termination of the Ijarah Agreement(s) in respect of that Tranche provided that the Issuer has fully discharged its obligations under the ICPs belonging to that Tranche.

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| (6) | Scheduled Dissolution Date | : | The maturity date of the relevant ICPs. |
| (7) | Dissolution Declaration Date | : | The date of declaration of a Dissolution Event by the Sukuk Trustee. |
| (8) | Tenure of the Sukuk | : | The tenure of each ICPs to be issued under the ICP Programme shall be for a period of less than one (1) year as the Issuer may elect and agree with the Lead Manager, provided always that the Scheduled Dissolution Date of any of the ICPs shall not fall after the expiry of the tenure of the ICP Programme. |
| (9) | Details on utilisation of proceeds | : | The ICP Proceeds shall be utilised for the following purposes, which shall be Shariah-compliant: |

Issue 1

The ICP Proceeds under Issue 1 shall be utilised to finance the acquisition of the beneficial interest of the Identified Assets under Issue 1 and then for the following purposes in the following order of priority:-

1. to defray expenses incurred in relation to the establishment of the Sukuk Ijarah Programmes and the issuance of ICP under Issue 1;
2. to finance the Main Obligor’s working capital requirements comprising rental payment to landlords, operation and maintenance costs of the Identified Assets and payment of Universal Service Provision (“USP”) Fees to Malaysian Communications and Multimedia Commission (“MCMC”) (“**Working Capital Requirements**”); and/or
3. to advance to the subsidiaries of the Main Obligor for capital expenditure requirements comprising acquisition of existing/new telecommunication facilities, maintenance costs of plants and structure of the telecommunication facilities, and reimbursements in relation to the capital expenditure paid in advance (“**Capital Expenditure Requirements**”) and Working Capital Requirements.

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Subsequent Issues

The ICP Proceeds under each Subsequent Issue shall be utilised to finance the acquisition of the beneficial interest of the Identified Assets under such Subsequent Issue and then for the following purposes in the following order of priority:-

1. to refinance maturing ICP on their respective Scheduled Dissolution Dates or early redemption dates (if applicable) subsequent to first issuance;
2. to defray expenses incurred in relation to such Subsequent Issue;
3. to finance the Working Capital requirements of the Obligor(s); and/or
4. to advance to the subsidiaries of the Obligor(s) for Capital Expenditure Requirements and Working Capital Requirements.

For the avoidance of doubt, the utilisation of the ICP Proceeds shall at all times be for Shariah-compliant purposes including the manner in which the funds are to be advanced or on-lent to the subsidiaries of the Main Obligor and Obligor(s). The advances to such subsidiaries shall be made under the Shariah principle of Qardh Hasan or other Shariah principle.

- (10) Upsizing of the ICP Programme : The Issuer has the option to upsize the limit of the ICP Programme at any time and from time to time subject to the following being fulfilled prior to the exercise of the option to upsize by the Issuer:
- (i) such increase will not result in any adverse impact on the then prevailing ratings assigned under the ICP Programme by the Credit Rating Agency;
 - (ii) the compliance with the relevant requirements under the LOLA Guidelines in relation to such upsizing; and
 - (iii) the relevant regulatory approvals (if applicable) and

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necessary corporate authorisations of the Issuer being obtained,

and the ICP Holders, by subscribing to the ICPs, shall be deemed to have consented to such upsizing of the limit of the ICP Programme. For the avoidance of doubt, no further consent is required from the ICP Holders, the Sukuk Trustee, the Facility Agent and any other party under the ICP Programme when the option for upsizing of the limit of the ICP Programme is exercised by the Issuer.

(11) Profit rate/ Profit : Periodic Distribution Rate
payment frequency /
profit payment basis

The ICPs may be issued with or without Periodic Distributions. The rate of such Periodic Distributions shall be determined and agreed between the Issuer and the Lead Manager prior to each issuance of the ICPs based on a fixed rate basis.

This section is not applicable for ICPs without Periodic Distributions.

Periodic Distribution Frequency

For the ICPs with Periodic Distributions, the Issuer shall pay the Periodic Distribution on a semi-annual basis or such other period of frequency to be mutually agreed between the Issuer, the Lead Arranger and/or the Lead Manager, prior to each issuance of the ICP.

This section is not applicable for ICPs without Periodic Distributions.

Periodic Distribution Basis

For ICPs with Periodic Distributions, the Periodic Distribution basis shall be on actual number of days based on three hundred and sixty five (365) day basis.

This section is not applicable for ICPs without Periodic Distributions.

(12) Form and **Form**
Denomination

The ICPs shall be issued in accordance with PayNet

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Rules and Procedures.

Each issuance of ICPs shall be represented by a global certificate to be deposited with BNM and is exchangeable for definitive certificates only in certain limited circumstances.

Denomination

The denomination of the ICPs shall be in RM1,000,000.00 or in multiples of RM1,000,000.00 or if required, such other denominations to be mutually agreed by the Issuer and the Lead Manager as may be allowed under the PayNet Rules and Procedures and/or any other procedures/guidelines issued by the relevant authorities at the time of issuance.

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| (13) | Listing status | : | The ICPs will not be listed on Bursa Malaysia Securities Berhad or any other stock exchanges. |
| (14) | Issue Price | : | The ICPs shall be issued at discount to nominal value. The issue price shall be calculated in accordance with the PayNet Rules and Procedures. |
| (15) | Redemption maturity | on : | Unless previously redeemed, purchased or cancelled, all outstanding ICPs shall be redeemed at its face value with accrued Periodic Distributions due on the Scheduled Dissolution Date or the Dissolution Declaration Date, whichever is earlier. |
| (16) | Status | : | Each Issue of ICP when issued constitute direct, unconditional, unsubordinated and secured obligations of the Issuer in accordance with the ICP Transaction Documents governing such Issue |

The ICPs will constitute direct, secured and unconditional obligations of the Issuer. The ICPs issued under the same Issue shall rank pari passu without any preference or priority among themselves unless otherwise provided under the ICP Transaction Documents and/or those obligations as preferred by law and at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, except those preferred by law and the ICP Transaction Documents.

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Each Issue will be secured by different assets. The status, ranking (for rated issuance) etc. for the respective Issue under the ICP Programme will be spelt out in the relevant Issue Term Sheet and the relevant transaction documents related to that Issue.

In respect of Issue 1, the ICP belonging to Issue 1 shall comprise with multiple Tranches which shall rank pari passu without any preference or priority among themselves.

(17) ICP Transaction Documents : The establishment of the ICP Programme shall be subject to the negotiation and execution of documentation satisfactory to all parties incorporating clauses customary for transactions of this nature as advised by the Solicitors and agreed by the Issuer and the Lead Arranger. Such documentation shall include the following:

- (i) ICP Programme Agreement;
- (ii) ICP Trust Deed;
- (iii) Islamic ICP Transaction Documents;
- (iv) Security Sharing Agreement;
- (v) Security Documents in respect of the ICP Programme;
- (vi) Securities lodgement form;
- (vii) Deed of Covenant (if applicable) and
- (viii) any other documentation which may be advised by the Solicitors and mutually agreed by the Issuer and the Lead Arranger,

(collectively, the “**ICP Transaction Documents**”).

(18) Taxation All payments by the Issuer shall be made subject to withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of Malaysia, or any authority thereof or therein having power to tax unless such withholding or deduction is required by law. In the event that such withholding or deduction is required by law, the Issuer shall be obliged to gross up for such withholdings or deductions. For the avoidance of doubt, the Issuer’s obligation to gross up does not apply to tax on the general income of the ICP Holders.

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(19)	Cost and Expenses	All costs and expenses including legal fees, out-of-pocket expenses and reasonable expenses incurred in connection with the ICP Programme shall be for the account of the Issuer or be reimbursable by the Issuer.
(20)	Jurisdiction	The Issuer shall unconditionally and irrevocably submit to the exclusive jurisdiction of the courts of Malaysia.
(21)	Sukuk Trustees’ Reimbursement Account for ICP Holders’ Actions	<p>The Issuer shall set up or procure the setting up of a Shariah-compliant account designated as “Sukuk Trustees’ Reimbursement Account for ICP Holders’ Actions” (the “Sukuk Trustees’ Reimbursement Account-ICP”) with a sum of Ringgit Malaysia One Hundred Thousand (RM100,000.00) (which shall be maintained at all times throughout the tenure of the ICP Programme). The Sukuk Trustees’ Reimbursement Account-ICP shall be operated solely by the Sukuk Trustee and the money shall only be used strictly by the Sukuk Trustee in carrying out its duties in relation to the occurrence of a Dissolution Event which are provided in the ICP Trust Deed.</p> <p>The monies in the Sukuk Trustees’ Reimbursement Account-ICP may be invested in the Permitted Investments (in the manner provided in the ICP Trust Deed), with profit from the investment to accrue to the Issuer. The monies in the Sukuk Trustees’ Reimbursement Account-ICP shall be returned to the Issuer upon full redemption of all outstanding ICPs issued under the ICP Programme (and in such case, the ICP Programme is no longer subsisting) if there is no Dissolution Event.</p>
(22)	Details of designated account(s)	Each Issue of the Sukuk Ijarah shall have its own designated accounts, which shall be Shariah-compliant (“ Designated Accounts ”) and opened by the Issuer and the relevant Obligor(s) with financial institutions that carry a minimum rating of A3/A- or P1/MARC-1 (or its equivalent). In respect of each Subsequent Issue, the Designated Accounts and amounts to be remitted and withdrawn from such Designated Accounts shall be determined and agreed by the Issuer, Lead Arranger and the Lead Manager prior to issuance of Sukuk Ijarah under each Subsequent Issue.

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Upon the occurrence of a Dissolution Event under the relevant Issue, all Designated Accounts shall be solely operated by the Security Trustee. Prior to such events occurring, the Designated Accounts shall be operated by the relevant parties as set out below or in the applicable Issue Term Sheet for each Subsequent Issue, as the case may be.

In respect of Issue 1, the Designated Accounts shall comprise the following accounts:-

- (i) Issuer Master Collection Account (“**Issuer MCA**”);
- (ii) Issuer Operations Account (“**Issuer OA**”);
- (iii) Finance Service Reserve Account (“**FSRA**”);
- (iv) Main Obligor Collection Account (“**Main Obligor CA**”); and
- (v) Main Obligor Operations Account (“**Main Obligor OA**”).

No	:	1
Account Name	:	Issuer Master Collection Account (“ Issuer MCA ”);
Parties responsible for opening of account	:	The Issuer
Parties responsible to maintain and operate account	:	Party responsible for operating the account prior to any Dissolution Event: Security Trustee Party responsible for operating the account upon occurrence of a Dissolution Event: Security Trustee

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	Signatories to account	:	Signatories prior to any Dissolution Event: Security Trustee Signatories upon occurrence of a Dissolution Event: Security Trustee
	Sources of funds	:	(i) Proceeds arising from the issuance of the Sukuk Ijarah under Issue 1; (ii) Any daily transfers from the Main Obligor CA; (iii) Any amount released from the FSRA in excess of the FSRA Minimum Required Balance; and (iv) All income, revenue, cash inflow and payment received by the Issuer.
	Utilisation of funds	:	All payments from the Issuer MCA shall be applied in the priority of cash flow as set out below: (i) for the purpose of utilisation as detailed under section entitled “ Other terms and conditions – Details on utilisation of proceeds ”; (ii) for payment of the recurring fees and expenses relating to the Sukuk Ijarah Programmes (prorated amount among the outstanding Issues under the Sukuk Ijarah Programmes);

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		<p>(iii) for payment of the Periodic Distribution amount of the ICP and/or IMTN under Issue 1;</p> <p>(iv) for payment of the nominal value of the ICP and/or IMTN under Issue 1;</p> <p>(v) transfer to the FSRA to top up the FSRA (if required);</p> <p>(vi) subject to no occurrence of a Dissolution Event, transfer to the Main Obligor OA for the payment of repair/restoration cost of the relevant Lease Assets from the proceeds of the Takaful contracts/insurance policies claims received by the Main Obligor pursuant to such Takaful contracts/insurance policies;</p> <p>(vii) subject to no occurrence of a Dissolution Event (save for any monthly transfer of statutory payments) monthly transfer to the Issuer OA and the Main Obligor OA for taxes, stamp duties, other regulatory and statutory payments, the capital expenditure, working capital requirement and the operating expenses of the Issuer and Main Obligor in accordance with the Semi-Annual Budget;</p>
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		<p>(viii) subject to the receipt of a certificate signed by a director of the Main Obligor showing that the Distribution Conditions for Issue 1 have been complied with by the Main Obligor, transfer to the Main Obligor OA for distribution payable to the Main Obligor's shareholders; and</p> <p>(ix) for Permitted Investments.</p> <p>The actual expenses or requirements of the Issuer and the Main Obligor for the relevant two (2) semi-annual periods in a particular financial year shall not in aggregate exceed such items or requirements as set out in the Annual Budget by more than ten percent (10%) for that financial year. For the avoidance of doubt, the first Semi-Annual Budget to be provided prior to the first issue date of the ICP and/or IMTN under the Sukuk Ijarah Programmes shall be for such period until the end of the Issuer's and the Main Obligor's financial year of that year.</p>
Diagram illustrating the flow of monies and conditions for disbursements	:	The diagram illustrating the flows of monies and conditions for disbursements is set out in Appendix 1 .

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No	:	2
Account Name	:	Issuer Operating Account (“ Issuer OA ”)
Parties responsible for opening of account	:	The Issuer
Parties responsible to maintain and operate account	:	<p>Party responsible for operating the account prior to any Dissolution Event: Issuer</p> <p>Party responsible for operating the account upon occurrence of a Dissolution Event: Security Trustee</p>
Signatories to account	:	<p>Signatories prior to any Dissolution Event: Issuer</p> <p>Signatories upon occurrence of a Dissolution Event: Security Trustee</p>
Sources of funds	:	Any transfer from the Issuer MCA in accordance with the Semi-Annual Budget.
Utilisation of funds	:	<p>(i) For the payment of taxes, stamp duties and other regulatory and statutory payments of the Issuer (prorated amount among the outstanding Issues under the Sukuk Ijarah Programmes);</p> <p>(ii) For the operating expenses of the Issuer in accordance with the Semi-Annual Budget (prorated amount among the outstanding Issues under the Sukuk Ijarah Programmes); and</p>

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		(iii) For Permitted Investments.
Diagram illustrating the flow of monies and conditions for disbursements	:	The diagram illustrating the flows of monies and conditions for disbursements is set out in Appendix 1 .
No	:	3
Account Name	:	Finance Service Reserve Account (“ FSRA ”)
Parties responsible for opening of account	:	The Issuer
Parties responsible to maintain and operate account	:	<p>Party responsible for operating the account prior to any Dissolution Event: Security Trustee</p> <p>Party responsible for operating the account upon occurrence of a Dissolution Event: Security Trustee</p>
Signatories to account	:	<p>Signatories prior to any Dissolution Event: Security Trustee</p> <p>Signatories upon occurrence of a Dissolution Event: Security Trustee</p>
Sources of funds	:	<p>The following shall be deposited into the FSRA:</p> <p>(i) on the first issue date of the IMTN and from the proceeds of the first issuance of the IMTN, the relevant initial FSRA</p>

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			<p>Minimum Required Balance transferred from the Issuer MCA; and</p> <p>throughout the tenure of the IMTN, any amounts transferred from the Issuer MCA to fund the FSRA Minimum Required Balance.</p> <p>The FSRA Minimum Required Balance shall be maintained at all times commencing from the issue date of the relevant IMTN. In the event the credit balance in the FSRA is less than the FSRA Minimum Required Balance, the Issuer shall top up such funds within thirty (30) days from the date of the occurrence of such shortfall so as to maintain the then prevailing FSRA Minimum Required Balance in the FSRA.</p>
	Utilisation of funds	:	<p>Funds from the FSRA may be withdrawn:</p> <p>(i) for the payment of the Periodic Distribution amount; and/or</p> <p>(ii) for the payment of the nominal value of the IMTN due and payable only upon the occurrence of a Dissolution Event; and</p> <p>(iii) for Permitted Investments.</p> <p>In the event the balance in the FSRA exceeds the FSRA</p>

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		Minimum Required Balance, such difference between the balance in FSRA and the FSRA Minimum Required Balance may be transferred to the Issuer MCA.
Diagram illustrating the flow of monies and conditions for disbursements	:	The diagram illustrating the flows of monies and conditions for disbursements is set out in Appendix 1 .

No	:	4
Account Name	:	Main Obligor Collection Account (“ Main Obligor CA ”)
Parties responsible for opening of account	:	The Main Obligor
Parties responsible to maintain and operate account	:	<p>Party responsible for operating the account prior to any Dissolution Event: Security Trustee</p> <p>Party responsible for operating the account upon occurrence of a Dissolution Event: Security Trustee</p>
Signatories to account	:	<p>Signatories prior to any Dissolution Event: Security Trustee</p> <p>Signatories upon occurrence of a Dissolution Event: Security Trustee</p>

Cellco Capital Berhad (“CCB” or the “Issuer”)

An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

	Sources of funds	<p>: The following shall be deposited into the Main Obligor CA:</p> <ul style="list-style-type: none"> (i) all revenue/proceeds from the License Agreements; (ii) all income, revenue, cash inflow and payment received by the Main Obligor; and (iii) any proceeds of insurance/takaful claims received by the Main Obligor pursuant to the Takaful contracts/insurance policies.
	Utilisation of funds	<p>: The credit balance from the Main Obligor CA shall be transferred:-</p> <ul style="list-style-type: none"> (i) in relation to the proceeds or payments received by the Main Obligor in relation to the Identified Assets under Issue 1, subject to the receipt of documentary evidence satisfactory to the Security Trustee, to the Issuer MCA daily; (ii) in relation to other proceeds or payments received by the Main Obligor, subject to the receipt of the instruction to transfer from the Main Obligor, to such account as may be determined by the Main Obligor; and (iii) for Permitted Investments.

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An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

Diagram illustrating the flow of monies and conditions for disbursements	:	The diagram illustrating the flows of monies and conditions for disbursements is set out in Appendix 1 .
No	:	5
Account Name	:	Main Obligor Operating Account (“ Main Obligor OA ”)
Parties responsible for opening of account	:	The Main Obligor
Parties responsible to maintain and operate account	:	<p>Party responsible for operating the account prior to any Dissolution Event: Main Obligor</p> <p>Party responsible for operating the account upon occurrence of a Dissolution Event: Security Trustee</p>
Signatories to account	:	<p>Signatories prior to any Dissolution Event: Main Obligor</p> <p>Signatories upon occurrence of a Dissolution Event: Security Trustee</p>
Sources of funds	:	Any transfer from the Issuer MCA.
Utilisation of funds	:	<p>(i) For the Main Obligor’s:-</p> <p>(aa) taxes, stamp duties, other regulatory and statutory payments (as may be mutually</p>

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			<p>agreed between the Main Obligor and the Lead Manager in the relevant IMTN Transaction Documents);</p> <p>(bb) capital expenditure, working capital requirement and the operating expenses in respect of Identified Assets under Issue 1; and</p> <p>(cc) general working expenses of the Main Obligor (as may be mutually agreed between the Main Obligor and the Lead Manager in the relevant IMTN Transaction Documents),</p> <p>in accordance with the Semi-Annual Budget;</p> <p>(ii) For distribution payable to the Main Obligor’s shareholders;</p> <p>(iii) For payment of the repair/restoration cost of the Identified Assets under Issue 1 from the proceeds of insurance/takaful claims received by the Main Obligor pursuant to the Takaful contracts/insurance policies; and</p> <p>(iv) For Permitted Investments.</p>
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An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

	Diagram illustrating the flow of monies and conditions for disbursements	: The diagram illustrating the flows of monies and conditions for disbursements is set out in Appendix 1 .

(23) Definitions

- (a) **“Annual Budget”** means the annual budget to be provided by the Issuer and the Obligor(s), setting out the breakdown of amongst others, the capital expenditure, working capital requirement and the operating expenses of the Issuer and the Obligor(s) for a period of the next twelve (12) months.
- (b) **“Distribution Conditions for Issue 1”** means collectively the following conditions:-
- (a) all the obligations under the Sukuk Ijarah Programmes have been complied with;
 - (b) no Dissolution Event has occurred and is continuing, or a Dissolution Event or Potential Dissolution Event (as defined in the section entitled **“Information Covenants”**) will occur as a result of such Distribution;
 - (c) the first principal payment of the Sukuk Ijarah has been made in full;
 - (d) the Issuer or the Main Obligor shall inform the Credit Rating Agency on the proposed dividend payment 1 month prior to the proposed distribution date;
 - (e) the FSRA Minimum Required Balance (as defined in the section entitled **“Other terms and conditions – FSRA Minimum Required Balance”**) requirement has been met;
 - (f) a public accountant has certified, together with the

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An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

relevant computation based on the latest available audited financial statements of:-

- (i) the Issuer that the Projected FSCR (as defined below) of not less than 2.0 times; and
- (ii) the Main Obligor that the proposed total amount to be transferred from the Issuer MCA to the Main Obligor OA for the Distribution shall not be more than the net profit of the Main Obligor generated from the business in relation to telecommunication works for that financial year.

(c) “Existing Facilities”

means the following:-

Facility	Outstanding nominal value/ principal amount as at 31 August 2020 (RM)
Business Financing-i 1 (BF-i 1) of RM57,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	36,977,632
Business Financing-i 2 (BF-i 2) of RM18,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	13,101,551
Business Financing-i 3 (BF-i 3) of RM650,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	467,879
Bank Guarantee-i Facility (BG-i) of up to RM2,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	815,175
Business Financing-i 4 (BF-i 4) of	43,609,752

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RM60,000,000 with sublimit of Business Cash Line-i 1 (BCL-i 1) of RM5,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	
Business Financing-i 5 of up to RM 30,000,000 (BF-i 5) with sublimit of Business Cash Line-i 2 (BCL-i 2) of RM5,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	Nil
Business Cash Line-i 3 (BCL-i 3) of RM5,000,000 granted by Bank Islam Malaysia Berhad to Stealth Solutions Sdn Bhd	2,022,635
Commodity Murabahah Term Financing-i (CMTF-i) with limit of RM550,000 granted by RHB Islamic Bank Berhad to Stealth Solutions Sdn Bhd	416,450
Commodity Murabahah Overdraft-i (CMOD-i) with limit of RM1,000,000 granted by RHB Islamic Bank Berhad to Stealth Solutions Sdn Bhd	666,440
Bank Guarantee-i facility with limit of RM550,000 granted by RHB Islamic Bank Berhad to Stealth Solutions Sdn Bhd	300,000
TEF-I/SWIFT Shopsave-i III with limit of RM1,141,668 granted by Public Islamic Bank Berhad to Stealth Solutions Sdn Bhd	1,007,664
Flexi Term Financing-i with limit of RM634,162 granted by CIMB Islamic Bank Berhad to Stealth Solutions Sdn Bhd	523,338

Cellco Capital Berhad (“CCB” or the “Issuer”)

An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

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(d) **“FSRA Minimum Required Balance”** means an amount equal to the next six (6) months’ projected finance service (consisting of nominal value and Periodic Distribution amount (if applicable)) due under the IMTN.

(e) **“Material Adverse Effect”** means the effect of any event or circumstance which, in the opinion of the Sukuk Trustee, may have a material adverse effect on:-

- (i) the ability of the Issuer and the Obligor(s) to perform or comply with any of their obligations under any of the ICP Transaction Documents in accordance with the terms thereof,
- (ii) the business, operations, property, assets, financial condition or prospects of the Issuer and the Obligor(s); or
- (iii) the validity, legality or enforceability of the ICP Transaction Documents or to any of the security interest created or expressed to be created pursuant to or under any of the Security Documents or to any of the rights or remedies of the Sukuk Trustee, the Lead Arranger, the Lead Manager, the Facility Agent and/or the Security Trustee thereunder.

(f) **“Projected FSCR”** means in relation to any Distribution, the Projected FSCR shall be calculated as follows:

$$(A + B + C) / (A + D)$$

where:

A = the actual total principal and Periodic Distribution amount of Sukuk Ijarah (IMTN and ICP) paid by Issuer on the most recent Maturity Date from the date the Distribution is made or declared (“**Distribution Date**”);

Cellco Capital Berhad (“CCB” or the “Issuer”)

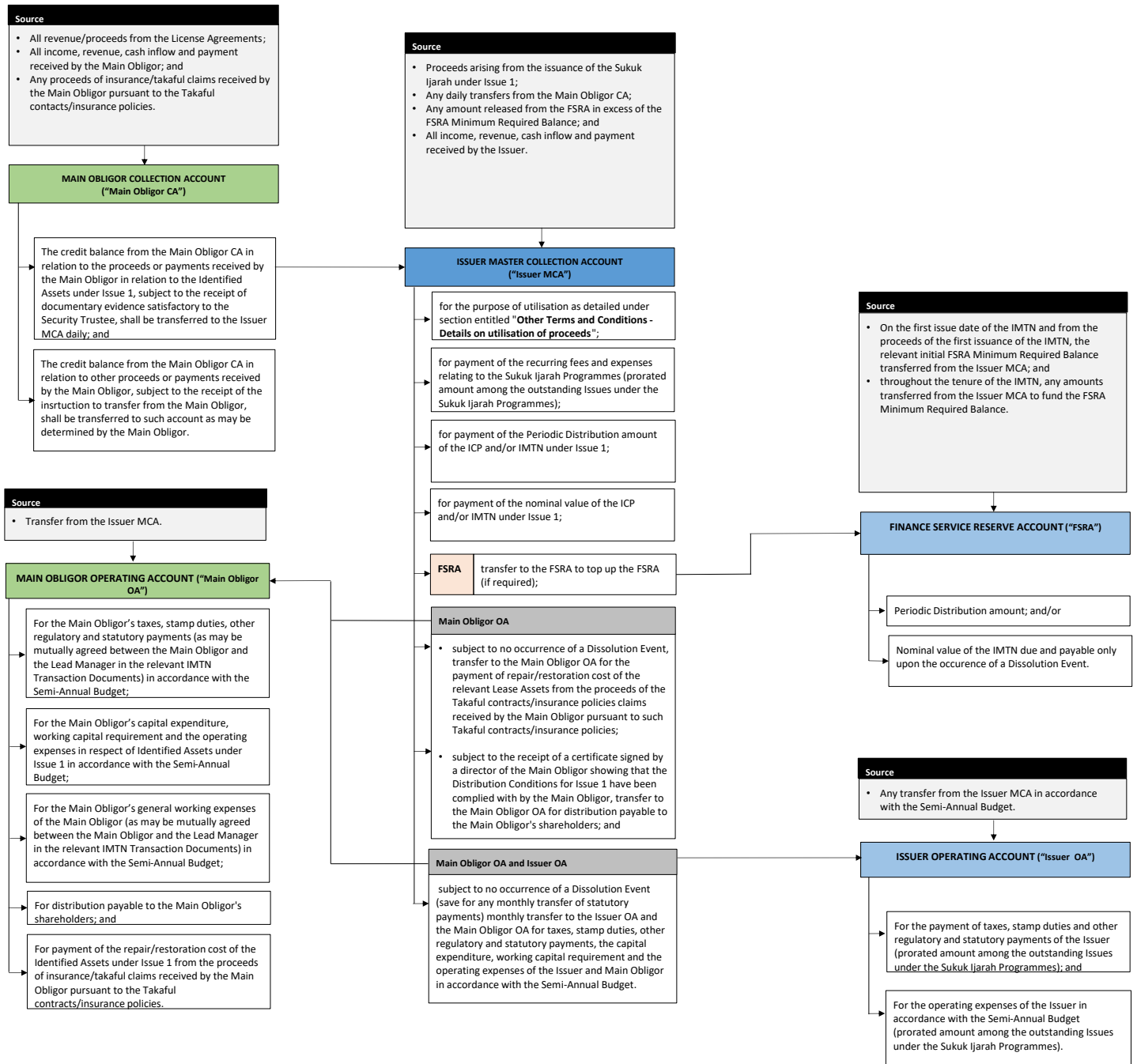
An Islamic commercial papers (“ICPs”) programme of up to RM500.0 million (“ICP Programme”), which together with an Islamic medium term notes (“IMTNs”) programme of up to RM1,000.0 million (“IMTN Programme”), shall have a combined aggregate limit in nominal value of up to RM1,000.0 million based on the Shariah principle of Ijarah (collectively, the ICPs and the IMTNs shall be referred to as “Sukuk Ijarah” and the ICP Programme and the IMTN Programme shall collectively be referred to as “Sukuk Ijarah Programmes”)

		B = the actual closing cash balances in the Designated Accounts as at the Distribution Date;
		C = the Projected Net Available Cash from the Distribution Date up to the next immediate Maturity Date; and
		D = the projected total principal and Periodic Distribution amount of Sukuk Ijarah (IMTN and ICP) paid by Issuer due and payable from the Distribution Date up to and including the next immediate Maturity Date.
(g)	“Projected Net Available Cash”	shall be calculated as: <ul style="list-style-type: none">(a) all revenue, royalties, fees, lease payments to be received by the Issuer and other receipts of a capital or revenue nature under any License Agreements; plus(b) any insurance/Takaful proceeds to be received by the Main Obligor in relation to the License Agreements; less(c) all operating expenses or fees payable by the Main Obligor as provided in the Annual Budget.
(h)	“Replacement Event”	means the occurrence of any of the following event where the Lease Assets shall be replaced by the Vendor: <ul style="list-style-type: none">(a) the partial or total loss, destruction or damage to any (but not all) of the Lease Assets, as a result of which such Lease Asset are not capable of being leased or continue to be leased to the Obligor(s) for its business use; or(b) the expiry, termination or rescission of the underlying lease agreement or tenancy agreement or licensing arrangement of the site of which any of the Lease Assets is situated; or(c) the expiry, termination or rescission of the sub-lease agreement or tenancy agreement or licensing agreement entered into between the Obligor(s) and the Operators.

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(i)	“Semi-Annual Budget”	means the semi-annual budget to be provided by the Issuer and the Obligor(s), setting out the monthly breakdown of amongst others, the capital expenditure, working capital requirement and the operating expenses of the Issuer and the Obligor(s) for a period of the next six (6) months.
(24)	Others	The ICP Programme shall at all times be governed by the guidelines issued and to be issued from time to time by the SC, BNM and/or other relevant authority in Malaysia having jurisdiction over matters pertaining to the ICP Programme.

Diagram Illustration the Flow of Monies - Issue 1

- Main Obligor to open the accounts; and
- Security Trustee to maintain and operate the accounts prior to any Dissolution Event and upon occurrence of a Dissolution Event, save for the Main Obligor OA, whereby the Main Obligor is to maintain and operate the account prior to any Dissolution Event.

- Issuer to open the accounts; and
- Security Trustee to maintain and operate the accounts prior to any Dissolution Event and upon occurrence of a Dissolution Event, save for the Issuer OA, whereby the Issuer is to maintain and operate the account prior to any

Note: Funds held in each Designated Account can be invested in Permitted Investments subject to the Permitted Investment provision.