

AN ISLAMIC MEDIUM TERM NOTES (“IMTN”) PROGRAMME (“IMTN PROGRAMME”) AND AN ISLAMIC COMMERCIAL PAPERS (“ICP”) PROGRAMME (“ICP PROGRAMME”) WITH A COMBINED AGGREGATE OF UP TO RM2.0 BILLION IN NOMINAL VALUE AND A SUB-LIMIT OF UP TO RM500.0 MILLION IN NOMINAL VALUE FOR THE ICP PROGRAMME, BASED ON THE SHARIAH PRINCIPLE OF MURABAHAH (VIA TAWARRUQ ARRANGEMENT)

	Other terms and conditions	
	(i) Purchase and selling price / rental, where applicable - compliance with asset pricing requirements	: To be determined prior to each issuance of the Sukuk Murabahah under the ICP Programme. The Commodity Purchase Price shall be in line with the asset pricing requirements stipulated under the LOLA Guidelines.
	(ii) Profit/coupon/ rental rate	: Not applicable as the ICP shall be issued without Periodic Profit Payments.
	(iii) Profit/coupon/ rental payment frequency	: Not applicable for Sukuk Murabahah issued without Periodic Profit Payments. For Sukuk Murabahah issued with Periodic Profit Payments, the Periodic Profit Payments shall be payable semi-annually or such other frequency as may be agreed between the Issuer and the Joint Lead Managers.
	(iv) Profit/coupon/ rental payment basis	: Not Applicable.
	(v) Yield to maturity (%)	: The yield to maturity will be determined prior to issuance.
	(vi) Identified asset / Trust asset	: Shariah-compliant Commodities (which would exclude ribawi items in the category of medium of exchange such as currency, gold and silver, and which will be identified, from time to time, at or around the time of each issuance of the Sukuk Murabahah) which are provided through the commodity trading platform, Bursa Suq Al-Sila' and/or other independent commodity brokers as approved by the Shariah Adviser.
	(vi) Tenure of the Sukuk Murabahah	: The tenure of the Sukuk Murabahah is one (1) to twelve (12) months from the date of issuance as the Issuer may select, provided always that the Sukuk Murabahah mature prior to the expiry of the ICP Programme.
	(vii) Utilisation of Proceeds	: The proceeds raised shall be utilised by the Issuer for Shariah-compliant purposes including land acquisition, capital expenditure, repaying/refinancing the financing / borrowings, shareholders' advances and inter-company loans/advances outstanding as at the date of the first issuance under the ICP Programme (“ Permitted Repayment Advances ”) and working capital for other general funding requirements.

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	(viii)	Form and denomination	<p>: The Sukuk Murabahah shall be issued in accordance with (1) the Participation and Operation Rules for Payments and Securities Services issued by PayNet ("PayNet Rules") and (2) the Operational Procedures for Securities Services and the Operational Procedures for Real Time Electronic Transfer of Funds and Securities (RENTAS) (collectively the "PayNet Procedures"), or their replacement thereof applicable from time to time (collectively the "PayNet Rules and Procedures").</p> <p>The issuance of Sukuk Murabahah shall be in accordance with PayNet Rules and Procedures applicable from time to time and will be issued through Real Time Electronic Transfer of Funds and Securities ("RENTAS").</p> <p><u>Form</u></p> <p>The Sukuk Murabahah shall be represented by global certificate to be deposited with BNM and shall be in bearer form. No physical delivery of the Sukuk Murabahah is permitted.</p> <p><u>Denomination</u></p> <p>The Sukuk Murabahah shall be in denominations of RM1,000.00 or in multiples of RM1,000.00.</p>
	(ix)	Status of the Sukuk Murabahah	<p>: The Sukuk Murabahah shall constitute direct, unconditional and unsecured obligations of the Issuer and shall at all times rank <i>pari passu</i>, without discrimination, preference or priority amongst themselves and <i>pari passu</i> with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law and the Transaction Documents.</p>
	(x)	Transaction Documents	<p>: The Sukuk Murabahah Programmes shall be evidenced, inter alia, by the following:</p> <ul style="list-style-type: none"> (a) Programmes Agreement; (b) Trust Deed; (c) Securities Lodgement Form pursuant to the Central Securities Depository and Paying Agency Rules issued by BNM; (d) The relevant Islamic transaction documents in relation to the Sukuk Programmes; (e) Kafalah Guarantee; and (f) Any other relevant documentation which may be advised by the Solicitors and mutually agreed by the Issuer and the Joint Lead Arrangers.

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	(xi)	Option to Upsize	:	The Issuer shall have the option to upsize the ICP Programme and for the avoidance of doubt, the Sukukholders shall via the Trust Deed provide their upfront consent for any upsizing of the ICP Programme provided that there is no adverse impact on the ratings of the ICP Programme. Any upsizing of the programme limit shall be subject to obtaining all regulatory approvals and the relevant requirements under the LOLA Guidelines in relation to such upsizing have been complied with.
	(xii)	Taxation	:	All payments by the Issuer shall be made without withholding or deductions for or on account of any present or future tax, duty or charge of whatsoever nature imposed or levied by or on behalf of Malaysia or any other applicable jurisdictions, or any authority thereof or therein having power to tax, unless such withholding or deduction is required by law. For the avoidance of doubt, in the event the Issuer is required by law to withhold or deduct, the Issuer is not required to pay such additional amount (i.e. additional amount which the payee would have otherwise received if no such withholding or deductions are made) to the payee.
	(xiii)	Trustees' Reimbursement Account for Sukukholders' Actions	:	The Issuer shall set up, or procure the setting up of a profit bearing “ Trustees' Reimbursement Account ” with a sum of RM30,000.00 (which shall be maintained at all times throughout the tenure of the ICP Programme). The said account shall be operated 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 an Event of Default which are to be provided in the relevant Transaction Documents. Any unutilised money in the Trustees' Reimbursement Account shall be returned to the Issuer upon expiry of the ICP Programme.
	(xiv)	Costs and expenses	:	All legal fees, stamp duties (if any) and reasonable expenses incurred in connection with the Sukuk Murabahah, including professional due diligence fees and fees payable to BNM and SC, where applicable shall be for the account of the Issuer.
	(xv)	Jurisdiction	:	The Issuer and the Kafalah Provider shall unconditionally and irrevocably submit to the non-exclusive jurisdiction of the courts of Malaysia.
	(xvi)	Mandatory Redemption	:	No mandatory redemption.
	(xv)	Other conditions	:	The Sukuk Murabahah shall at all times be governed by the guidelines issued and to be issued from time to time by

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			the SC, BNM and/or PayNet having jurisdiction over matters pertaining to the Sukuk Murabahah.
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