

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

**1.01 Corporate Information of Issuer**

Name	:	Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd (the “ <b>Issuer</b> ”).
Address	:	<u>Registered Address</u> 12 <sup>th</sup> Floor, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur.  <u>Business Address</u> 3rd Floor, Block G, Excella Business Park, Jalan Ampang Putra, Taman Ampang Hilir, 55100 Kuala Lumpur.
Date of incorporation	:	26 April 2011.
Place of incorporation	:	Malaysia.
Registered with Companies Commission of Malaysia (CCM)	:	Yes.
Business registration number	:	942090-U.
Residence status	:	Resident-controlled company.
Place of listing, if applicable	:	Not listed.
Date of listing, if applicable	:	Not applicable.
State if the issuer is a Malaysian government-linked company	:	Yes
Industry sector of the issuer	:	Infrastructure project companies.
Principal activities	:	To undertake the construction, operations, maintenance and toll collection of the Sungai Besi-Ulu Kelang Elevated Expressway.
Principal activities of issuer's subsidiaries, where applicable	:	Not applicable.

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

If the issuer is a special-purpose vehicle company (SPV), state the name of the entity that established it	:	No.															
Authorised, issued and paid-up capital	:	<p>Authorised, issued and paid-up capital of the Issuer as at 10 July 2017 are as follows:</p> <p><u>Authorised share capital</u> Not applicable pursuant to the Companies Act 2016.</p> <p><u>Issued and paid-up share capital</u> RM356,878,415.00 divided into 356,878,415 ordinary shares. <i>(Note: On 21 July 2017, the issued and paid-up capital of the Issuer was increased to RM427,380,619.00 divided into 427,380,619 ordinary shares)</i></p>															
Structure of shareholdings and names of shareholders or, in the case of a public company, names of all substantial shareholders	:	<p>The structure of shareholding and name of shareholder of the Issuer as at 10 July 2017:</p> <table><tr><th>Name of shareholder</th><th>Shareholding</th></tr><tr><td>Projek Lintasan Kota Holdings Sdn Bhd (Company No. 331374-X)</td><td>100%</td></tr></table>	Name of shareholder	Shareholding	Projek Lintasan Kota Holdings Sdn Bhd (Company No. 331374-X)	100%											
Name of shareholder	Shareholding																
Projek Lintasan Kota Holdings Sdn Bhd (Company No. 331374-X)	100%																
Ultimate shareholder(s)	:	Yayasan Pelaburan Bumiputra.															
State if issuer is a related corporation of any Malaysian public listed company (PLC)	:	As at 31 August 2017, the Issuer is related to Chemical Company of Malaysia Berhad.															
Board of directors, including: a. National Registration Identity Card numbers for Malaysian directors; and b. Passport numbers for non-Malaysian directors	:	<p>As at 10 July 2017:</p> <table><tr><th>Name</th><th>Malaysian</th><th>NRIC No.</th></tr><tr><td>Datin Paduka Jam'iah binti Abdul Hamid</td><td>Malaysian</td><td>550415-01-5340</td></tr><tr><td>Dato' Ikmal Hijaz bin Hashim</td><td>Malaysian</td><td>530201-01-5689</td></tr><tr><td>Dato' Idris bin Kechot</td><td>Malaysian</td><td>550131-04-5011</td></tr><tr><td>Datuk Ir. Hamzah bin Hasan</td><td>Malaysian</td><td>510710-05-5015</td></tr></table>	Name	Malaysian	NRIC No.	Datin Paduka Jam'iah binti Abdul Hamid	Malaysian	550415-01-5340	Dato' Ikmal Hijaz bin Hashim	Malaysian	530201-01-5689	Dato' Idris bin Kechot	Malaysian	550131-04-5011	Datuk Ir. Hamzah bin Hasan	Malaysian	510710-05-5015
Name	Malaysian	NRIC No.															
Datin Paduka Jam'iah binti Abdul Hamid	Malaysian	550415-01-5340															
Dato' Ikmal Hijaz bin Hashim	Malaysian	530201-01-5689															
Dato' Idris bin Kechot	Malaysian	550131-04-5011															
Datuk Ir. Hamzah bin Hasan	Malaysian	510710-05-5015															

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<table><tr><td>Elisabeth Iype</td><td>Malaysian</td><td>601003-02-5224</td></tr><tr><td>Siti Ramelah binti Yahya</td><td>Malaysian</td><td>491110-03-5132</td></tr></table>	Elisabeth Iype	Malaysian	601003-02-5224	Siti Ramelah binti Yahya	Malaysian	491110-03-5132		
Elisabeth Iype	Malaysian	601003-02-5224								
Siti Ramelah binti Yahya	Malaysian	491110-03-5132								
Name, designation and contact details of the contact person of the issuer	:	<table><tr><td>Name</td><td>Malik Parvez Ahmad bin Nazir Ahmad</td></tr><tr><td>Designation</td><td>Chief Operating Officer (Finance and Administration), Projek Lintasan Kota Holdings Sdn Bhd</td></tr><tr><td>Contact Number</td><td>03-21642450</td></tr><tr><td>Email Address</td><td>malik@prolintas.com.my</td></tr></table>	Name	Malik Parvez Ahmad bin Nazir Ahmad	Designation	Chief Operating Officer (Finance and Administration), Projek Lintasan Kota Holdings Sdn Bhd	Contact Number	03-21642450	Email Address	malik@prolintas.com.my
Name	Malik Parvez Ahmad bin Nazir Ahmad									
Designation	Chief Operating Officer (Finance and Administration), Projek Lintasan Kota Holdings Sdn Bhd									
Contact Number	03-21642450									
Email Address	malik@prolintas.com.my									
Name, designation and contact details of the contact person of the key management personnel of the issuer	:	<table><tr><td>Name</td><td>Faizal bin Othman</td></tr><tr><td>Designation</td><td>Acting General Manager</td></tr><tr><td>Contact Number</td><td>03-42701540</td></tr><tr><td>Email Address</td><td>faizal.othman@prolintas.com.my</td></tr></table>	Name	Faizal bin Othman	Designation	Acting General Manager	Contact Number	03-42701540	Email Address	faizal.othman@prolintas.com.my
Name	Faizal bin Othman									
Designation	Acting General Manager									
Contact Number	03-42701540									
Email Address	faizal.othman@prolintas.com.my									
Disclosure of the following: a. If the issuer or its board members have been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, or if any action has been initiated against the issuer or its board members for breaches of the same, for the past ten years prior to the lodgement/ since incorporation (for issuer incorporated less than ten years); and  b. If the issuer has been subjected to any action by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past		<p>None.</p>  <								

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

five years prior to the lodgement.		
Any other material information	:	None

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Corporate Information of Guarantor				
Name	:	Projek Lintasan Kota Holdings Sdn Bhd (“ <b>Prolintas</b> ” or the “ <b>Corporate Guarantor</b> ”)		
Address	:	<u>Registered Address</u> 12 <sup>th</sup> Floor, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur  <u>Business Address</u> 12 <sup>th</sup> Floor, Menara PNB, 201-A, Jalan Tun Razak, 50400 Kuala Lumpur		
Date of incorporation	:	19 January 1995.		
Place of incorporation	:	Malaysia.		
Registered with Companies Commission of Malaysia (CCM)	:	Yes.		
Business registration number	:	331374-X.		
Residence status	:	Resident-controlled company.		
Place of listing, if applicable	:	Not listed.		
Date of listing, if applicable	:	Not applicable.		
State if the Guarantor is a Malaysian government-linked company	:	Yes.		
Industry sector of the Guarantor	:	Infrastructure project companies.		
Principal activities	:	Investment holdings company and provision of management services.		
Principal activities of Guarantor’s subsidiaries, where applicable	:	<table><tr><td>Projek Lintasan Kota Sdn Bhd</td><td>To undertake the construction, operation, maintenance and toll collection of Ampang-Kuala Lumpur Elevated Highway</td></tr></table>	Projek Lintasan Kota Sdn Bhd	To undertake the construction, operation, maintenance and toll collection of Ampang-Kuala Lumpur Elevated Highway
Projek Lintasan Kota Sdn Bhd	To undertake the construction, operation, maintenance and toll collection of Ampang-Kuala Lumpur Elevated Highway			

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	Prolintas Expressway Sdn Bhd	To undertake the construction, operation, maintenance and toll collection of Guthrie Corridor Expressway	
	Projek Lintasan Shah Alam Sdn Bhd	To undertake the construction, operation, maintenance and toll collection of Kemuning-Shah Alam Highway	
	Projek Lintasan Damansara Shah Alam Sdn Bhd	To undertake the construction, operations, maintenance and toll collection of the Damansara-Shah Alam Elevated Expressway	
	Issuer	To undertake the construction, operations, maintenance and toll collection of the Sungai Besi-Ulu Kelang Elevated Expressway	
	Turnpike Synergy Sdn Bhd	Asset management and asset development company	
	Sistem Lingkaran-Lebuhraya Kajang Sdn Bhd	To undertake the construction, operations, maintenance and toll collection of the Kajang Traffic Dispersal Ring Road	
	Prolintas Highway Services Sdn Bhd	Dormant	
	Manfaat Tetap Sdn Bhd	To act as a special purpose vehicle to facilitate the issuance of Sukuk Mudharabah of up to RM752,236,660 in	

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			nominal value for the purpose of refinancing the Al-Bai Bithaman Ajil Islamic debt securities of its immediate holding company, Sistem Lingkaran-Lebuhraya Kajang Sdn Bhd						
If the Guarantor is a special-purpose vehicle company (SPV), state the name of the entity that established it.	:	No.							
Authorised, issued and paid-up capital	:	Authorised, issued and paid-up capital of the Guarantor as at 10 July 2017 are as follows:  <u>Authorised share capital</u> Not applicable pursuant to the Companies Act 2016.  <u>Issued and paid-up share capital</u> RM1,883,267,059.00 divided into 1,584,200,000 ordinary shares and 299,067,059 cumulative convertible redeemable preference shares.							
Structure of shareholdings and names of shareholders or, in the case of a public company, names of all substantial shareholders	:	The structure of shareholding and name of shareholder of the Guarantor as at 10 July 2017: <table><tr><th>Name of shareholder</th><th>Shareholding</th></tr><tr><td>Permodalan Nasional Berhad (Company No. 38218-X) ("PNB")</td><td>100%</td></tr></table>		Name of shareholder	Shareholding	Permodalan Nasional Berhad (Company No. 38218-X) ("PNB")	100%		
Name of shareholder	Shareholding								
Permodalan Nasional Berhad (Company No. 38218-X) ("PNB")	100%								
Ultimate shareholder(s)	:	Yayasan Pelaburan Bumiputra.							
State if Guarantor is a related corporation of any Malaysian public listed company (PLC)	:	As at 31 August 2017, the Guarantor is related to Chemical Company of Malaysia Berhad.							
Board of directors, including: i. National Registration Identity Card numbers for Malaysian directors; and	:	As at 10 July 2017: <table><tr><th>Name</th><th>Malaysian</th><th>NRIC No.</th></tr><tr><td>Datin Paduka Jam'iah binti Abdul Hamid</td><td>Malaysian</td><td>550415-01-5340</td></tr></table>		Name	Malaysian	NRIC No.	Datin Paduka Jam'iah binti Abdul Hamid	Malaysian	550415-01-5340
Name	Malaysian	NRIC No.							
Datin Paduka Jam'iah binti Abdul Hamid	Malaysian	550415-01-5340							

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

ii. Passport numbers for non-Malaysian directors		<table> <tr> <td>Dato' Ikmal Hijaz bin Hashim</td><td>Malaysian</td><td>530201-01-5689</td></tr> <tr> <td>Dato' Idris bin Kechot</td><td>Malaysian</td><td>550131-04-5011</td></tr> <tr> <td>Datuk Ir. Hamzah bin Hasan</td><td>Malaysian</td><td>510710-05-5015</td></tr> <tr> <td>Elisabeth Iype</td><td>Malaysian</td><td>601003-02-5224</td></tr> <tr> <td>Siti Ramelah binti Yahya</td><td>Malaysian</td><td>491110-03-5132</td></tr> </table>	Dato' Ikmal Hijaz bin Hashim	Malaysian	530201-01-5689	Dato' Idris bin Kechot	Malaysian	550131-04-5011	Datuk Ir. Hamzah bin Hasan	Malaysian	510710-05-5015	Elisabeth Iype	Malaysian	601003-02-5224	Siti Ramelah binti Yahya	Malaysian	491110-03-5132
Dato' Ikmal Hijaz bin Hashim	Malaysian	530201-01-5689															
Dato' Idris bin Kechot	Malaysian	550131-04-5011															
Datuk Ir. Hamzah bin Hasan	Malaysian	510710-05-5015															
Elisabeth Iype	Malaysian	601003-02-5224															
Siti Ramelah binti Yahya	Malaysian	491110-03-5132															
Name, designation and contact details of the contact person of the Guarantor	:	<table> <tr> <td>Name</td><td colspan="2">Dato' Mohammad Azlan bin Abdullah</td></tr> <tr> <td>Designation</td><td colspan="2">Group Chief Executive Officer</td></tr> <tr> <td>Contact Number</td><td colspan="2">03-21642450</td></tr> <tr> <td>Email Address</td><td colspan="2">azlanabdullah@prolintas.com.my</td></tr> </table>	Name	Dato' Mohammad Azlan bin Abdullah		Designation	Group Chief Executive Officer		Contact Number	03-21642450		Email Address	azlanabdullah@prolintas.com.my				
Name	Dato' Mohammad Azlan bin Abdullah																
Designation	Group Chief Executive Officer																
Contact Number	03-21642450																
Email Address	azlanabdullah@prolintas.com.my																
Name, designation and contact details of the contact person of the key management personnel of the Guarantor	:	<table> <tr> <td>Name</td><td colspan="2">Malik Parvez Ahmad bin Nazir Ahmad</td></tr> <tr> <td>Designation</td><td colspan="2">Chief Operating Officer (Finance and Administration)</td></tr> <tr> <td>Contact Number</td><td colspan="2">03-21642450</td></tr> <tr> <td>Email Address</td><td colspan="2">malik@prolintas.com.my</td></tr> </table>	Name	Malik Parvez Ahmad bin Nazir Ahmad		Designation	Chief Operating Officer (Finance and Administration)		Contact Number	03-21642450		Email Address	malik@prolintas.com.my				
Name	Malik Parvez Ahmad bin Nazir Ahmad																
Designation	Chief Operating Officer (Finance and Administration)																
Contact Number	03-21642450																
Email Address	malik@prolintas.com.my																
<p>Disclosure of the following:</p> <p>i. If the Guarantor or its board members have been convicted or charged with any offence under any securities laws, corporation laws or other laws involving fraud or dishonesty in a court of law, or if any action has been initiated against the Guarantor or its board members for breaches of the same, for the past ten years prior to the lodgement/ since incorporation (for guarantor incorporated less than ten years); and</p> <p>ii. If the Guarantor has been subjected to any action</p>	:	None.															



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

by the stock exchange for any breach of the listing requirements or rules issued by the stock exchange, for the past five years prior to the lodgement.		Not applicable.
Any other material information	:	None

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

**1.02 Parties to the Transaction**

**Names of all parties involved in the lifecycle of the corporate bonds or sukuk (i.e. origination, at the point of distribution and after distribution) and their roles and responsibilities.**

**At the point of origination**

<b>Role</b>	<b>Party</b>	<b>Responsibilities</b>
Issuer	: Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd	<ul style="list-style-type: none"> <li>▪ To appoint relevant professionals and/or experts in connection with the Sukuk Wakalah Programme (as defined herein under the item entitled “Facility description”);</li> <li>▪ To determine the composition, membership and terms of reference of the due diligence working group (“<b>DDWG</b>”);</li> <li>▪ To chair the DDWG and perform all responsibilities as a member of DDWG for the due diligence exercise in relation to the Sukuk Wakalah Programme;</li> <li>▪ To review, comment and approve the due diligence planning memorandum, all relevant information and documents required for submission to the Shariah Advisory Council (“<b>SAC</b>”) of the Securities Commission Malaysia (“<b>SC</b>”) (“<b>Submission</b>”) prior to the lodgement of the lodgement kit with the SC (“<b>Lodgement</b>”), the Lodgement for the launching of the Sukuk Wakalah (as defined herein under the item entitled “Facility description”), the information memorandum (“<b>IM</b>”) and the Transaction Documents (as defined herein under the item entitled “Definitions -Transaction Documents”);</li> <li>▪ To accept and agree to the structure and final terms of the Sukuk Wakalah Programme;</li> <li>▪ To verify all matters and information referred to in the Submission, the Lodgement and the IM; and</li> <li>▪ To ensure that all disclosure of information in relation to the Sukuk Wakalah Programme has to be complete, accurate and timely.</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Corporate Guarantor	:	Projek Lintasan Kota Holdings Sdn Bhd	<ul style="list-style-type: none"> <li>▪ To review and execute all Transaction Documents to which it is a party to; and</li> <li>▪ To ensure that all disclosure of information in relation to the Sukuk Wakalah Programme has to be complete, accurate and timely.</li> </ul>
Principal Adviser	:	AmlInvestment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To advise the Issuer on the Sukuk Wakalah pursuant to the establishment of Sukuk Wakalah Programme and requirements of the SC and any other relevant regulatory authorities in consultation with the Solicitors to the Principal Adviser and Joint Lead Arrangers;</li> <li>▪ To develop and advise on the indicative term sheet and structure for the Sukuk Wakalah Programme;</li> <li>▪ To participate as member of the DDWG for the due diligence exercise in relation to the Sukuk Wakalah Programme;</li> <li>▪ To advise and assist in the preparation of the relevant information and documents that must be lodged with the SC as required under the SC's Guidelines on Unlisted Capital Market Products under the Lodge and Launch Framework (issued on 9 March 2015 and effective 15 June 2015 and revised on 16 January 2017) as may be amended and/or substituted from time to time ("<b>Guidelines on UCMP</b>");</li> <li>▪ To make the Submission and the Lodgement on behalf of the Issuer;</li> <li>▪ To co-ordinate the efforts of and liaise with other professionals appointed and to be appointed by the Issuer (including the solicitors, sukuk trustee, facility agent) for the establishment of the Sukuk Wakalah Programme;</li> <li>▪ Together with the Solicitors to the Principal Adviser and Joint Lead Arrangers and other advisers as appropriate, review and co-ordinate the preparation and execution of all relevant legal documentation pursuant to the Sukuk Wakalah Programme; and</li> <li>▪ To facilitate and coordinate the compliance of all relevant conditions</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			precedent required under the Transaction Documents.
Joint Lead Arrangers ("JLAs")	:	<ol style="list-style-type: none"> <li>1. AmInvestment Bank Berhad</li> <li>2. Affin Hwang Investment Bank Berhad</li> <li>3. Bank Pembangunan Malaysia Berhad</li> <li>4. Maybank Investment Bank Berhad</li> </ol>	<ul style="list-style-type: none"> <li>▪ Together with the Issuer and the Solicitors to the Principal Adviser and Joint Lead Arrangers, to finalise the terms and conditions of the Sukuk Wakalah Programme;</li> <li>▪ To assist in reviewing and advising on the Submission, the Lodgement and the IM;</li> <li>▪ To review the Transaction Documents from the perspective as Joint Lead Arrangers; and</li> <li>▪ To participate as members of the DDWG for the due diligence exercise in relation to the Sukuk Wakalah Programme.</li> </ul>
Solicitors	:	<u>Solicitors to the Principal Adviser and Joint Lead Arrangers</u> Zul Rafique & partners	<ul style="list-style-type: none"> <li>▪ To participate as members of the DDWG for the due diligence exercise in relation to the Sukuk Wakalah Programme;</li> <li>▪ To conduct the legal due diligence exercise on the Issuer and the Corporate Guarantor in relation to the Sukuk Wakalah Programme;</li> <li>▪ To advise the Principal Adviser, the Joint Lead Arrangers and the Joint Lead Managers on the legal issues and compliance with the requirements of the Guidelines on UCMP and the Capital Markets and Services Act, 2007 as amended and/or substituted from time to time ("<b>CMSA</b>") in relation to the Sukuk Wakalah Programme;</li> <li>▪ To compile and confirm the compliance of the conditions precedent and issue legal opinion on the enforceability and validity of the Transaction Documents in relation to the Sukuk Wakalah Programme; and</li> <li>▪ To prepare and finalise the Submission, the Lodgement, the IM and the relevant Transaction Documents in relation to the Sukuk Wakalah Programme.</li> </ul>
		<u>Solicitors to the Issuer</u> Hisham, Sobri & Kadir	<ul style="list-style-type: none"> <li>▪ To advise the Issuer on the legal issues and compliance with the requirements</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>of the Guidelines on UCMP and the CMSA in relation to the Sukuk Wakalah Programme; and</p> <ul style="list-style-type: none"> <li>▪ To review the relevant Transaction Documents, the IM, the Submission and the Lodgement in relation to the Sukuk Wakalah Programme from the perspective as Issuer.</li> </ul>
Shariah Adviser	: Datuk Dr Mohd Daud Bakar.	<ul style="list-style-type: none"> <li>▪ To advise on Shariah-related matters in relation to the terms and structure of the Sukuk Wakalah Programme;</li> <li>▪ To review the Submission, the Lodgement and the Transaction Documents and advise on Shariah-related matters; and</li> <li>▪ To issue Shariah Pronouncement in relation to the Sukuk Wakalah Programme.</li> </ul>
Financial Adviser	: MIDF Amanah Investment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To assist Prolintas in identifying all the funding related matters vis-à-vis the privatization exercise and/or project documents;</li> <li>▪ To establish and manage an appropriate timeline covering the parameters identified above;</li> <li>▪ To attend, liaise, assist and advise the Issuer/Prolintas and where necessary, assist in negotiation in all the funding related matters only at the following: <ul style="list-style-type: none"> <li>(a) Prolintas' board and working committee meetings; and</li> <li>(b) All other meetings involved and of the relevant external parties such as any of the government related entities and/or legal as well as tax advisers;</li> </ul> </li> <li>▪ To refine and/or work with a computer-based financial model ("FM") prepared and/or provided by the Issuer by incorporating the realistic funding assumptions vis-à-vis the market conditions;</li> <li>▪ To advise the Issuer/Prolintas on (a) the optimal capital structure and the appropriate type of instruments for each category; (b) the appropriate funding structure in terms of costs (including the likely financing rates), ease of</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>implementation and the risks associated with the same; (c) project economics;</p> <ul style="list-style-type: none"> <li>▪ To conduct sensitivity analysis on the FM, to review and further refine the FM based on the (a) tax inputs from the tax advisers; (b) revised assumptions; (c) financial proposals pursuant to the request for proposals; (d) revision in the privatization terms; and (e) market conditions;</li> <li>▪ To design and coordinate the fund raising exercise;</li> <li>▪ To evaluate and advise on the financial proposals pursuant to the request for proposals vis-à-vis the overall funding parameters whereby the financing structure and the viability and impact of the proposals on the privatisation projects and the funding objectives shall be covered;</li> <li>▪ To advise the Issuer/Prolintas on the (a) selection of final banks and the likely financing proposals; (b) the inherent risks in the proposal; (c) the financial impact on the project economics and commercial terms under the project documents; (d) the placement of any capital market instruments under the said proposals; and</li> <li>▪ To assist in achieving financial close to the fund raising exercise.</li> </ul>
Rating Agency	: Malaysian Rating Corporation Berhad (“ <b>MARC</b> ”).	<ul style="list-style-type: none"> <li>▪ To conduct and assign rating in respect of the Sukuk Wakalah Programme.</li> </ul>
Sukuk Trustee	: AmanahRaya Trustees Berhad	<ul style="list-style-type: none"> <li>▪ To review and execute the Transaction Documents to the extent as it relates to its capacity as the Sukuk Trustee for the Sukuk Wakalah; and</li> <li>▪ To perform its obligations as Sukuk Trustee in compliance with the terms in the relevant Transaction Documents.</li> </ul>
Reporting Accountant	: Hanafiah Raslan & Mohamad	<ul style="list-style-type: none"> <li>▪ To issue comfort letter to the board of directors of the Issuer, the Corporate Guarantor and the JLAs on certain agreed procedures in connection with the information in the Submission, Lodgement and/or the IM;</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<ul style="list-style-type: none"> <li>▪ To conduct a review which confirms amongst others that all relevant financial information in the Submission, the Lodgement and the IM have been audited and are consistent with applicable accounting standards in Malaysia as may be issued from time to time;</li> <li>▪ To provide a Reporting Accountant letter to the board of directors of the Issuer addressing that the cash flow projections, as far as accounting policies and calculations are concerned, have been properly compiled on the basis of assumptions and are presented on a basis consistent with the approved accounting standards in Malaysia; and</li> <li>▪ To report and disclose to the DDWG any material findings, if any, arising from such review.</li> </ul>
Independent consulting engineer ("ICE")	: Minconsult Sdn Bhd.	<ul style="list-style-type: none"> <li>▪ To provide relevant technical consultancy and advisory services for the Project including issuing report confirming amongst others, the reasonableness of the estimated construction cost, Construction Works Programme (as defined herein under the item "Definitions-Construction Works Programme") and the adequacy of the design and specification as required under the Project Agreements;</li> <li>▪ To verify and certify the Project progress claims and drawdown up to final account for payments for disbursement purposes in accordance to the Concession Agreement, the Project Agreements and relevant transaction documents of the CBFF (as defined herein under the item "Definitions-CBFF"); and</li> <li>▪ To review and analyse risk management report(s).</li> </ul>
Independent traffic consultant ("ITC")	: Perunding Trafik Klasik Sdn Bhd.	<ul style="list-style-type: none"> <li>▪ To issue report confirming, among others, the traffic projections and its assumptions thereto.</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Independent insurance consultant ("IIC")	:	Sterling Insurance Brokers Sdn Bhd.	<ul style="list-style-type: none"> <li>To issue certification that all insurance policies/takaful contracts which are required at the relevant time are in full force and effect, and adequate for the Project.</li> </ul>
<b>At Point of Distribution</b>			
<b>Role</b>		<b>Party</b>	<b>Responsibilities</b>
Facility Agent	:	AmInvestment Bank Berhad.	<ul style="list-style-type: none"> <li>To facilitate the issuance process under the Sukuk Wakalah Programme, which includes, amongst others, attending to the issue request and calculation of profit payments;</li> <li>To complete the creation of the facility and stock codes for the Sukuk Wakalah in the Fully Automated System for Issuing/Tendering ("FAST");</li> <li>To prepare and submit to BNM the necessary forms for issuance or redemption of the Sukuk Wakalah in Real Time Electronic Transfer of Funds and Securities ("RENTAS") system;</li> <li>To manage the issuances of the Sukuk Wakalah as prescribed under the relevant rules and procedures issued by Payments Network Malaysia Sdn Bhd (formerly known as Malaysian Electronic Clearing Corporation Sdn Bhd) ("PayNet") and maintain the facility code, stock code and other necessary updates in the FAST on an ongoing basis until the Sukuk Wakalah matures;</li> <li>To prepare and submit global certificates to BNM; and</li> <li>To receive issue proceeds of the Sukuk Wakalah from subscribers and pay to the Issuer or such other payments to be made as stipulated in the relevant document.</li> </ul>
Intercreditor Agent	:	Maybank Investment Bank Berhad.	<ul style="list-style-type: none"> <li>To facilitate and coordinate issue requests by the Issuer in relation to the CBFF with the relevant facility agents/financiers which includes among others, liaising with BNM and/or other related parties on such requests (including compliance with conditions precedent and condition subsequent);</li> </ul>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<ul style="list-style-type: none"> <li>▪ Prior to any dissolution event, to solely operate the Project Disbursement Account, Equity Disbursement Account, Revenue Account, Finance Service Reserve Account, Maintenance Reserve Account, Finance Payment Account and the Compensation Account in accordance with provisions under the transaction documents of the CBFF;</li> <li>▪ To liaise with the relevant facility agents of the CBFF on the information required pertaining to the balances of the Designated Accounts (as defined under the item entitled "Details of designated account(s)") in order to facilitate relevant facility agents/financiers in its monitoring of any profit, guarantee fee, nominal payment, build-up requirement and/or minimum required balances (where applicable);</li> <li>▪ To disseminate information or notification to all relevant parties as deemed appropriate by the Intercreditor Agent and in accordance with the relevant transaction documents of the CBFF;</li> <li>▪ To ensure that all requested administrative and facilitative functions to assist the Issuer are carried out as expressed in the transaction documents of the CBFF; and</li> <li>▪ To act as liaisons between the Issuer and the relevant facility agents of the CBFF.</li> </ul>
Joint Lead Managers	:	<ol style="list-style-type: none"> <li>1. AmInvestment Bank Berhad</li> <li>2. Affin Hwang Investment Bank Berhad</li> <li>3. Bank Pembangunan Malaysia Berhad</li> <li>4. Maybank Investment Bank Berhad</li> </ol> <ul style="list-style-type: none"> <li>▪ To coordinate, assist and manage the placement process in relation to the Sukuk Wakalah Programme.</li> </ul>
Shariah Adviser	:	<p>Datuk Dr Mohd Daud Bakar.</p> <ul style="list-style-type: none"> <li>▪ To advise on Shariah-related matters in relation to the proposed utilisation of issuance proceeds by the Issuer.</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Issuer	:	Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd	<ul style="list-style-type: none"> <li>▪ To execute the relevant Transaction Documents, comply with the terms and perform its obligations thereunder;</li> <li>▪ To decide on the size of the issue, profit rate, pricing, maturity and timing of the Sukuk Wakalah;</li> <li>▪ To decide on the dissemination of information to the Sukukholders (as defined herein under the item entitled "Facility description"); and</li> <li>▪ To decide on the final allocation of Sukuk Wakalah to the Sukukholders.</li> </ul>
<b>After Distribution</b>			
<b>Role</b>		<b>Party</b>	<b>Responsibilities</b>
Principal Adviser	:	AmInvestment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To submit post-issuance notice(s) to the SC.</li> </ul>
Facility Agent	:	AmInvestment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To maintain ledger and records;</li> <li>▪ To monitor and ensure issuance does not exceed facility limit;</li> <li>▪ To receive profit amount and redemption on maturity date from the Issuer and pay to BNM for onward payment to the holders of the Sukuk Wakalah;</li> <li>▪ To calculate profit amount, accreted value/redemption proceeds, ta'widh(if any) and advise the Issuer;</li> <li>▪ To remind the Issuer of the profit payment due on each profit payment date and the nominal value of the Sukuk Wakalah due on the maturity date;</li> <li>▪ To monitor the payment from the Issuer to ensure that the payment is made to BNM before the relevant cut-off time;</li> <li>▪ To liaise with and forward relevant documents to BNM during the tenure of the Sukuk Wakalah;</li> <li>▪ To liaise with the Issuer and the trustee appointed by the Issuer on agency and other matters; and</li> <li>▪ To perform such other duties as required in the Transaction Documents under the Sukuk Wakalah.</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Sukuk Trustee	: AmanahRaya Trustees Berhad	<ul style="list-style-type: none"> <li>▪ To represent and protect the interest/rights of the Sukukholders in accordance with the trust deed;</li> <li>▪ To notify the Sukukholders of the occurrence of any dissolution event upon becoming aware of the same and to enforce the payment of the Sukuk Wakalah and recourse available to the Sukukholders under the Sukuk Wakalah upon proper Sukukholder's instructions and indemnification, in accordance with the trust deed;</li> <li>▪ To ensure that the requisite administration and monitoring of compliance functions are carried out in a proper and professional manner as per the trust deed;</li> <li>▪ To notify the Issuer to remedy any breach or potential breach of terms in the trust deed, any related Transaction Documents or any provisions in the CMSA in relation to the Sukuk Wakalah;</li> <li>▪ To administer the Sukuk Trustee's Reimbursement Account;</li> <li>▪ To convene and arrange for Sukukholders' meeting as and when required; and</li> <li>▪ To perform all its duties and obligations in accordance with the provisions of the trust deed and the relevant Transaction Documents.</li> </ul>
Intercreditor Agent	Maybank Investment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To coordinate the disbursement of funds into the Project Disbursement Account; and</li> <li>▪ To operate the relevant Designated Accounts until the occurrence of a dissolution event.</li> </ul>
Security Agent	: Maybank Investment Bank Berhad.	<ul style="list-style-type: none"> <li>▪ To protect the interest and rights of the holders of the Sukuk Wakalah and the other CBFF Financiers (as defined herein under the item entitled "Definitions-CBFF Financiers") in accordance with the relevant security documents; and</li> <li>▪ To hold the securities on behalf of, amongst others, holders of the Sukuk Wakalah and to perfect and perform any acts in relation to the securities, in</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			accordance with the relevant Transaction Documents.
Shariah Adviser	:	Datuk Dr Mohd Daud Bakar.	<ul style="list-style-type: none"> <li>To provide the necessary confirmation as may be required under Guidelines on UCMP.</li> </ul>
Central Depository	:	Bank Negara Malaysia (" <b>BNM</b> ").	<ul style="list-style-type: none"> <li>To act as central securities depository and custodian of the global certificates of the Sukuk Wakalah issued under the Sukuk Wakalah Programme.</li> </ul>
Paying Agent	:	BNM.	<ul style="list-style-type: none"> <li>To carry out functions, duties and obligations under the Central Securities Depository and Paying Agency Rules issued by PayNet.</li> </ul>
Rating Agency	:	MARC.	<ul style="list-style-type: none"> <li>To conduct annual credit surveillance and issue annual rating report in relation to the Sukuk Wakalah Programme.</li> </ul>
ICE	:	Minconsult Sdn Bhd.	<ul style="list-style-type: none"> <li>To provide relevant technical consultancy and advisory services for the Project so as to ensure that the Government (as defined herein under the item entitled "Definitions-Government") as represented by the Ministry of Finance's interest as provider of the GSF (as defined herein under the item entitled "Definitions-GSF") and Lembaga Lebuhraya Malaysia as the Government's representative under the Concession Agreement and the CBFF Financiers are protected and not compromised in any way throughout the development and construction duration until fully completed and operational as a toll-operated highway;</li> <li>To issue monthly progress reports to the Government, Lembaga Lebuhraya Malaysia and the CBFF Financiers and a project closure report upon completion of the construction;</li> <li>To verify and certify all progress payment claims submitted for disbursement; and</li> <li>To advise the Government, Lembaga Lebuhraya Malaysia and the CBFF</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			Financiers on matter pertaining to the issuance of the Sijil Kesempurnaan Pembinaan Lebuhraya.
Issuer	:	Projek Lintasan Sungai Besi-Ulu Klang Sdn Bhd	<ul style="list-style-type: none"> <li>To comply with the terms and perform its obligations under the relevant Transaction Documents.</li> </ul>
Corporate Guarantor	:	Projek Lintasan Kota Holdings Sdn Bhd	<ul style="list-style-type: none"> <li>To comply with the terms and perform its obligations under the relevant Transaction Documents.</li> </ul>

**1.03 DETAILS OF FACILITY/ PROGRAMME**

1.	Name of facility	:	Sukuk Wakalah Programme of RM2,000.0 million in nominal value.
2.	One-time issue or programme	:	Programme.
3.	Shariah principles	:	(i) Wakalah Bi Al-Istithmar; and (ii) Murabahah (via Tawarruq arrangement).
4.	Facility description	:	<p>An Islamic medium term notes ("<b>Sukuk Wakalah</b>") programme of RM2,000.0 million in nominal value under the Shariah principle of Wakalah Bi Al-Istithmar ("<b>Sukuk Wakalah Programme</b>").</p> <p>The issuance of each tranche of the Sukuk Wakalah shall be effected as follows:</p> <ol style="list-style-type: none"> <li>Pursuant to a wakalah agreement ("<b>Master Wakalah Agreement</b>") entered into between the Sukuk Trustee (acting on behalf of the investors ("<b>Sukukholders</b>") and the Issuer, the Sukuk Trustee (acting on behalf of the Sukukholders) shall appoint the Issuer to act as its agent ("<b>Investment Wakeel</b>") to perform services which will include investing the Sukuk Proceeds (as defined herein under this paragraph) in Wakalah Investments (as defined herein under paragraph 3 below). The Issuer shall, from time to time, issue Sukuk Wakalah and the Sukukholders shall subscribe to the Sukuk Wakalah by paying the issue price ("<b>Sukuk Proceeds</b>").</li> <li>The Issuer, in its capacity as the Investment Wakeel, shall declare a trust over the Sukuk Proceeds and over the Wakalah Investments acquired using the Sukuk Proceeds. The Sukuk Wakalah shall represent the Sukukholders' undivided and proportionate beneficial interest in the Trust Assets (as defined herein under this paragraph). The "<b>Trust Assets</b>" shall comprise of Sukuk Proceeds, the Wakalah Investments and the rights, title,</li> </ol>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>interest, entitlement and benefit in, to and under the Transaction Documents.</p> <p>3. The Investment Wakeel shall invest the Sukuk Proceeds received from the Sukukholders into the relevant investment portfolio which shall comprise of:</p> <ul style="list-style-type: none"> <li>i. the Issuer's Shariah-compliant business of development and management of the Project pursuant to the Concession Agreement (as defined herein under the item entitled "Definitions-Concession Agreement") ("<b>Shariah-compliant Business</b>"); and</li> <li>ii. Shariah-compliant Commodities (as defined herein under the item entitled "Identified assets") purchased and sold under the Shariah principle of Murabahah ("<b>Commodity Murabahah Investment</b>").</li> </ul> <p>The investments described in items 3(i) and (ii) above shall collectively be referred to as the ("<b>Wakalah Investments</b>"). For the avoidance of doubt, each Wakalah Investment shall comprise both the Shariah-compliant Business and the Commodity Murabahah Investment.</p> <p><b><u>Shariah-compliant Business</u></b></p> <p>The Investment Wakeel shall invest part of the Sukuk Proceeds into the Issuer's Shariah-compliant Business. The value of the Wakalah Investments in respect of the Shariah-compliant Business shall be at least 33% of the aggregate value of the Wakalah Investments.</p> <p>For the avoidance of doubt, the above ratio of at least 33% of the value of the Wakalah Investments is only applicable at the point of initial investment for each tranche of the respective Sukuk Wakalah, subject to the valuation principles set out in the Master Wakalah Agreement and does not need to be maintained throughout the tenure of the Sukuk Wakalah. However, the Investment Wakeel shall ensure that the Shariah-compliant Business shall at all times be a component of the Wakalah Investments.</p> <p><b><u>Commodity Murabahah Investment</u></b></p> <p>The remaining balance of the Sukuk Proceeds shall be invested into the Commodity Murabahah Investment.</p> <p>The Commodity Murabahah Investment shall be effected as follows:</p>
--	--	--

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>a. The Issuer as the buyer ("<b>Buyer</b>") shall issue a purchase order ("<b>Purchase Order</b>") to the Investment Wakeel and the Sukuk Trustee (all acting on behalf of the Sukukholders) with an undertaking to purchase the Shariah-compliant Commodities from the Sukukholders at the Deferred Sale Price (as defined herein under subparagraph (c) below).</p> <p>b. Pursuant to the Purchase Order, the Investment Wakeel (on behalf of the Sukukholders), through the Facility Agent, will purchase via the commodity trading participant ("<b>CTP</b>") the Shariah-compliant Commodities on spot basis from a commodity supplier ("<b>Commodity Supplier</b>") in the Bursa Suq al-Sila' commodity trading platform or such other independent commodity trading platforms as may be approved by the Shariah Adviser at a purchase price equivalent to the remaining balance of the Sukuk Proceeds ("<b>Commodity Purchase Price</b>"). The Commodity Purchase Price of the Shariah-compliant Commodities shall be in line with the asset pricing requirements stipulated under the Guidelines on UCMP.</p> <p>c. Upon acquiring the Shariah-compliant Commodities, the Investment Wakeel (on behalf of the Sukukholders), through the Facility Agent, will thereafter sell those Shariah-compliant Commodities to the Buyer for a price equivalent to the Commodity Purchase Price plus the aggregate profit margin and shall be payable on deferred payment basis ("<b>Deferred Sale Price</b>"). For the avoidance of doubt, the Deferred Sale Price shall be equal to the aggregate of the Expected Periodic Distribution Amount (as defined herein under the item entitled "Profit / coupon / rental payment basis"), if any, and the nominal value of the Sukuk Wakalah.</p> <p>d. Upon the purchase of the Shariah-compliant Commodities, the Buyer via the CTP, will immediately sell the Shariah-compliant Commodities to Bursa Malaysia Islamic Services ("<b>BMIS</b>") or such other independent commodity trading platforms as may be approved by the Shariah Adviser, as the commodity buyer ("<b>Commodity Buyer</b>") on spot basis for cash, equivalent to the Commodity Purchase Price.</p> <p>4. In respect of Sukuk Wakalah with Periodic Distributions (as defined herein in this paragraph below), returns generated from the Wakalah Investments up to the Expected Periodic Distribution Amount shall be distributed periodically in the form of periodic distribution ("<b>Periodic Distributions</b>"). The Periodic Distributions shall be made on each Periodic Distribution Date</p>
--	--	--

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>(as defined herein under the item entitled “Profit/coupon/rental payment frequency”).</p> <p>In respect of Sukuk Wakalah without Periodic Distributions, returns generated from the Wakalah Investments up to the expected return (to be calculated based on the yield to maturity of the Sukuk Wakalah) shall be distributed on a one-off basis upon the maturity date (“<b>Scheduled Dissolution Date</b>”) or the Dissolution Declaration Date (as defined herein under the item entitled “Definitions-Dissolution Declaration Date”) or the early redemption date.</p> <p>On i) each Periodic Distribution Date; ii) the Scheduled Dissolution Date; iii) the Dissolution Declaration Date; or iv) the early redemption date, as the case may be, any returns from the Wakalah Investments in excess of the Expected Periodic Distribution Amount distributable and/or the Dissolution Distribution Amount (as stated herein under the item entitled “Dissolution Distribution Amount”) and/or early redemption amount due and payable under the Sukuk Wakalah shall be waived by the Sukukholders and retained by the Investment Wakeel as incentive fee for its services in managing the Wakalah Investments under the Master Wakalah Agreement. For the avoidance of doubt, the Investment Wakeel shall not be entitled to any incentive fee until all amounts due and payable under the Sukuk Wakalah have been fully settled and in the case of a Scheduled Dissolution Date and/or the Dissolution Declaration Date, the Sukuk Wakalah have been fully redeemed.</p> <p>5. The Issuer as the obligor (“<b>Obligor</b>”) shall grant a purchase undertaking (“<b>Purchase Undertaking</b>”) to the Sukuk Trustee (for the benefit of the Sukukholders), whereby on a Scheduled Dissolution Date or the Dissolution Declaration Date whichever is the earlier, the Obligor shall purchase the Sukukholders’ undivided and proportionate beneficial interest in the Shariah-compliant Business at the Exercise Price (as stated herein under the item entitled “Exercise Price”) by entering into the sale agreement (“<b>Sale Agreement</b>”).</p> <p>For the avoidance of doubt, any double counting shall be disregarded.</p> <p>Proceeds of the Wakalah Investments including the Exercise Price, the Deferred Sale Price and any returns generated shall be utilised to redeem the Sukuk Wakalah at the Dissolution Distribution Amount on the Scheduled Dissolution Date or the Dissolution Declaration Date, as the case may be. Any excess in respect of the proceeds of the Wakalah Investments thereof shall be waived by the Sukukholders and retained by the Issuer as incentive fee.</p>
--	--	---



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>Upon full payment of all amounts due and payable under the Sukuk Wakalah, the relevant trust in respect of the Trust Assets will be dissolved and the relevant Sukuk Wakalah held by the Sukukholders will be cancelled.</p> <p>During the tenure of the Sukuk Wakalah, Prolintas shall provide the Corporate Guarantee (as defined herein under the item entitled "Details of guarantee"), as a continuing obligation, whereby Prolintas shall agree to guarantee, inter alia, the payment of the Dissolution Distribution Amount by the Issuer under the Sukuk Wakalah.</p> <p>A diagrammatical illustration of the transaction structure is set out in Appendix 1.</p>
5.	Currency	:	Ringgit.
6.	Expected facility/ programme size	:	RM2,000.0 million.
6A	Option to upsize (for programme)	:	No.
7.	Tenure of facility/ programme	:	Ten (10) years.
8.	Availability period for debt/ sukuk programme	:	The Sukuk Wakalah Programme shall be available commencing from the date of compliance of all conditions precedent satisfactory to the JLAs set out in the programme agreement and ending on the Construction Completion Date or the expiry date of the Sukuk Wakalah Programme, whichever is earlier.
9.	Clearing and settlement platform	:	PayNet.
10.	Mode of issue	:	<ul style="list-style-type: none"> <li>• Private placement</li> <li>• Direct placement</li> <li>• Bought deal</li> </ul>
11.	Selling restrictions	:	<ul style="list-style-type: none"> <li>• Part 1 of Schedule 6 of the Capital Markets &amp; Services Act, 2007 (CMSA)</li> <li>• Part 1 of Schedule 7 of the CMSA</li> <li>• Read together with Schedule 9 of CMSA</li> <li>• Section 2(6) of the Companies Act, 2016</li> </ul> <p>Other:</p> <p><u>Selling Restrictions at Issuance</u></p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>The Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons falling within Section 2(6) of the Companies Act, 2016 (as amended from time to time); and Part 1 of Schedule 6 or Section 229(1)(b) of the CMSA; and Part 1 of Schedule 7 or Section 230(1)(b) of the CMSA, read together with Schedule 9 or Section 257(3) of the CMSA.</p> <p><u>Selling Restrictions after Issuance</u></p> <p>The Sukuk Wakalah may only be offered, sold, transferred or otherwise disposed of, directly or indirectly, to persons falling within Section 2(6) of the Companies Act, 2016 (as amended from time to time); and Part 1 of Schedule 6 or Section 229(1)(b), read together with Schedule 9 or Section 257(3) of the CMSA.</p>
12.	Tradability and transferability	:	Tradable and transferable.
13.	Other regulatory approvals required in relation to the issue, offer or invitation to subscribe or purchase corporate bonds /sukuk, and whether or not obtained		None.
14.	Details of security/ collateral pledged	:	<p>The Sukuk Wakalah shall be secured by the following common security documents (the “<b>Common Security Documents</b>”) which shall be shared between the CBFF Financiers (as defined herein under the item entitled “Definitions-CBFF Financiers”) and the Government (as defined herein under the item entitled “Definitions-Government”), pursuant to the Security Sharing Agreement (as defined herein under the item entitled “Definitions- Security Sharing Agreement”):-</p> <p>i. a first legal assignment of all the Issuer’s rights, under the Concession Agreement in respect of the following:</p> <p>(a) the proceeds of the toll collections under the Concession Agreement;</p> <p>(b) the rights to the compensation for the reduction in toll as more particularly stated in the Concession Agreement; and</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>(c) all its rights, interest and title under the Concession Agreement in respect of the amount payable to the Issuer by the Government, as a result of early termination of the Concession Agreement as more particularly set out in the Concession Agreement;</p> <p>ii. a first legal assignment of:</p> <p>(a) all the Issuer's assignable rights, interests, titles, and benefits under the Project Agreements (as defined herein under the item entitled "Definitions-Project Agreements") (including any supplemental agreements thereto but excluding the Concession Agreement);</p> <p>(b) the performance and/or maintenance bonds in relation to the Concession,</p> <p>to the extent that they are permitted to be assigned;</p> <p>iii. a first legal assignment and charge over the Designated Accounts (as defined herein under the item entitled "Details of designated account(s)") subject to the Specific Account Rights and the assignment of the rights, benefits, interests and titles of the Issuer over the credit balances thereto;</p> <p>iv. a deed of subordination executed by the Issuer, its shareholders and the Security Agent, subordinating all present and future advances and loans/financings to the Issuer from its shareholders to the CBFF and the GSF;</p> <p>v. during the Construction Period, the Completion Guarantee (as defined herein under the item entitled "Details of guarantee") from Prolintas; and</p> <p>vi. a letter of undertaking from Prolintas ("<b>Letter of Undertaking</b>") that Prolintas shall undertake to, inter alia:</p> <p>(a) ensure that the Issuer shall remain a wholly-owned subsidiary of Prolintas, directly or indirectly;</p> <p>(b) obtain the prior written consent from the Intercreditor Agent (acting on the instructions of the relevant parties authorised for the respective facilities under the CBFF) for any changes in the shareholding of the issued share capital of Prolintas;</p> <p>(c) ensure that the refinancing exercise of the CBFF will commence no later than eighteen (18) months before the 10<sup>th</sup> anniversary of the First Utilisation Date (as</p>
--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>defined herein under the item entitled “Definitions-First Utilisation Date”);</p> <p>(d) ensure that the principal payment of the CBFF shall be paid from the proceeds of the refinancing exercise which will take place on or before the 10<sup>th</sup> anniversary of the First Utilisation Date;</p> <p>(e) confirm that the equity commitment to finance the Project shall not be less than Ringgit Malaysia One Billion Five Hundred and Sixty Nine Million (RM1,569,000,000.00); and</p> <p>(f) provide advances from time to time or at any time to the Issuer to meet any shortfall in the amounts standing to the credit of the FSRA, and pay all such sums as are necessary to make up any such shortfall directly into the FSRA to maintain the Minimum FSRA Balance.</p> <p>The Sukuk Wakalah shall also be secured by the following security documents (the “<b>CBFF Security Documents</b>”) which shall be shared between the CBFF Financiers, pursuant to the Security Sharing Agreement:-</p> <p>i. a first legal debenture incorporating a first fixed and floating charge over all present and future assets and undertakings of the Issuer subject to the Specific Account Rights (as defined herein under the item entitled “Details of security/collateral pledged”); and</p> <p>iii. the Corporate Guarantee (as defined herein under the item entitled “Details of guarantee”) from Prolintas.</p> <p>The Sukuk Wakalah may be secured by any other security as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p> <p>(collectively, the “<b>Security Documents</b>”)</p> <p>The rights of the CBFF Financiers and the Government under:</p> <p>(a) the Common Security Documents; and</p> <p>(b) the CBFF Security Documents and the GSF Security Documents (as defined herein under the item entitled “Definitions-GSF Security Documents”);</p> <p>shall rank pari passu and rateable in point of priority and security, save and except for the following Designated Accounts (“<b>Specific Account Rights</b>”):</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<ul style="list-style-type: none"> <li>i. The Sukuk Wakalah DA (as defined herein under the item entitled “Details of designated account(s)”) which shall be assigned and charged solely to the Sukukholders;</li> <li>ii. The SITF DA (as defined herein under the item entitled “Details of designated account(s)”) which shall be assigned and charged solely to the SITF Financiers;</li> <li>iii. The Guaranteed Sukuk DA (as defined herein under the item entitled “Details of designated account(s)”) which shall be assigned and charged solely to Danajamin;</li> <li>iv. The SFA (as defined herein under the item entitled “Details of designated account(s)”) which shall be assigned and charged solely to the Government.</li> </ul>
15.	Details of guarantee	:	<p><u>Corporate Guarantee</u></p> <p>Prolintas shall provide an unconditional and irrevocable guarantee and undertaking (“<b>Corporate Guarantee</b>”) in favour of the Security Agent for the benefit of the CBFF Financiers to guarantee all outstanding financing obligations related to the CBFF and to undertake to fund any shortfall of the FSRA and/or the FPA in the event the Issuer fails to top up the shortfall in the FSRA from the Revenue Account and/or the shortfall in the FPA from the FSRA.</p> <p><u>Completion Guarantee</u></p> <p>Prolintas shall provide an unconditional and irrevocable completion guarantee (“<b>Completion Guarantee</b>”) in favour of the Security Agent for the benefit of the CBFF Financiers and the Government during the Construction Period (as defined herein under the item entitled “Definitions-Construction Period”) commencing from (and including) the First Utilisation Date and expiring on the Construction Completion Date pursuant to which Prolintas shall undertake to inter alia:</p> <ul style="list-style-type: none"> <li>i. fund any cost overruns incurred in relation to the Project;</li> <li>ii. fund any cashflow shortfall of the FSRA in the event the Issuer fails to meet the Initial FSRA Deposit (as defined herein under the item entitled “Details of designated account(s)”) from the relevant Designated Account; and</li> <li>iii. fund any cashflow shortfall of the FPA in the event the Issuer fails to top-up the FPA from the relevant Designated Account.</li> </ul>
16.	Convertibility of Issuance	:	Non-convertible.

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

17.	Exchangeability of Issuance and details of exchangeability	:	Non-exchangeable.
18.	Call option and details, if applicable	:	No call option.
19.	Put option and details, if applicable	:	No put option.
20.	Details of covenants		
	a. Positive covenants	:	<p>The Issuer and where applicable, the Corporate Guarantor shall:</p> <ul style="list-style-type: none"> <li>(1) comply in all respects with all applicable laws, regulations and guidelines;</li> <li>(2) remain a wholly-owned subsidiary of Prolintas, directly or indirectly;</li> <li>(3) maintain in full force and effect all necessary approvals or relevant authorisations, consents, rights, licenses and permits (governmental or otherwise) and will promptly obtain any further authorisations, consents, rights, licenses, approvals and permits (governmental or otherwise) which is or may become necessary to enable it to own its assets and/or carry on its business or for the Issuer to enter into or perform its obligations under the Transaction Documents and the Project Agreements;</li> <li>(4) promptly perform and carry out all its obligations under the Transaction Documents and the Project Agreements and comply with the provisions of the Transaction Documents and the Project Agreements and the terms and conditions of the Sukuk Wakalah Programme and the Project Agreements;</li> <li>(5) at all times on demand execute all such further documents and do all such further acts reasonably necessary at any time or times to give further effect to the terms and conditions of the Transaction Documents and the Project Agreements;</li> <li>(6) exercise reasonable diligence in carrying out its business and affairs in a proper and efficient manner and in accordance with sound financial and commercial standards and practices;</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>(7) promptly notify the Intercreditor Agent and the Sukuk Trustee of any change in its condition (financial or otherwise) and on any litigation or other proceedings of any nature whatsoever being threatened or initiated against the Issuer before any court or tribunal or administrative agency which may have a Material Adverse Effect (as defined herein under the item entitled "Definitions-Material Adverse Effect");</p> <p>(8) provide the Intercreditor Agent and the Sukuk Trustee all reasonable access by prior appointment to the sites of the Project;</p> <p>(9) prepare its financial statements on a basis consistently applied in accordance with approved accounting standards in Malaysia and those financial statements shall give a true and fair view of the results of the operations of the Issuer for the period to which the financial statements are made up and shall disclose or provide against all liabilities (actual or contingent) of the Issuer;</p> <p>(10) maintain adequate takaful/insurances (with preference wherever possible to takaful) required by the Transaction Documents and the Project Agreements;</p> <p>(11) open and maintain the Designated Accounts for the purposes stated and make payments from such accounts only as permitted under the Transaction Documents;</p> <p>(12) promptly pay all amounts received from any party into the relevant Designated Accounts;</p> <p>(13) promptly exercise its rights under the Project Agreements so as to procure that the contractors, subcontractors and consultants appointed in connection with any works are properly skilled, qualified and experienced to undertake the awarded contracts and maintenance projects and to ensure that these contractors, subcontractors and consultants perform their respective obligations under the Project Agreements and exercise all its other rights under the Project Agreements;</p> <p>(14) ensure that the operation of the Sukuk Wakalah Programme is at all times in compliance with guidelines issued and to be issued by BNM and the SC and/or other authorities having jurisdiction over matters pertaining to the Sukuk Wakalah Programme;</p> <p>(15) keep proper books and accounts at all time and provide the Intercreditor Agent, the Sukuk Trustee and Security Agent</p>
--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>and any person appointed by either of them (including auditors) access to such books and accounts to the extent permitted by law;</p> <p>(16) commence the refinancing exercise of the SITF, the Guaranteed Sukuk (as defined herein under the item entitled "Definitions-Guaranteed Sukuk Programme") and the Sukuk Wakalah no later than eighteen (18) months before the 10<sup>th</sup> anniversary of the First Utilisation Date;</p> <p>(17) ensure that in relation to the refinancing of the SITF, the Guaranteed Sukuk and the Sukuk Wakalah, the acceptance of letter of offer, or its equivalent by the Issuer shall take place at least six (6) months prior to the 10<sup>th</sup> anniversary of the First Utilisation Date;</p> <p>(18) ensure construction contracts awarded by Turnpike Synergy Sdn Bhd are based on open tender process to parties and acceptable to the ICE;</p> <p>(19) ensure that all sub-debts, shareholders' loan and/or advances, made or to be made to it shall be subordinated to the CBFF, the Guaranteed Sukuk and the GSF; and</p> <p>(20) reply to the satisfaction of the relevant CBFF Financiers, within five (5) days of a query by the relevant CBFF Financiers pertaining to any development or news affecting the Issuer and the Issuer shall confirm, upon due enquiry, that such development or news has no adverse effect on the Issuer's finances or business or the Security Documents;</p> <p>(21) grant the CBFF Financiers access at any time in the form of meetings with the Issuer's senior management to discuss any operational, financial or other aspects of the Issuer and/or the Sukuk Wakalah Programme; and</p> <p>(22) such other covenants as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
	b.	Negative covenants	<p>: Save and except with the prior written consent of the Intercreditor Agent (acting on the instructions of the relevant parties authorised for the respective facilities under the CBFF), the Issuer and where applicable, the Corporate Guarantor shall not:-</p> <p>(1) permit dividend distributions to shareholders, repayment of any loan or advances subordinated to the CBFF, the Guaranteed Sukuk and the GSF and/or redemption of redeemable preference shares (if applicable) if its obligations under the CBFF, the Guaranteed Sukuk and the GSF still subsist;</p>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<p>(2) obtain or permit to exist any borrowings and/or financings except for those created pursuant to (a) the CBFF and the Guaranteed Sukuk and any amounts to refinance the CBFF and the Guaranteed Sukuk; (b) the GSF and any amounts to refinance the GSF; (c) existing and additional future borrowing and/or financing taken or to be taken by the Issuer equivalent to not more than Ringgit Malaysia Thirty Million (RM30,000,000.00) in aggregate in the form of hire purchase, bank guarantee facilities, hedging facilities and/or facilities for working capital requirements; (d) profit rate swap arrangement to hedge the profit rate exposure in relation to the facility(ies) within the CBFF (items (a), (b), (c) and (d) shall be collectively, referred as the <b>"Permitted Indebtedness"</b>), subject to compliance of the FE Ratio (as defined herein in the item entitled "Financial covenants") at all times; and (e) any loans or advances subordinated to the CBFF, the Guaranteed Sukuk and the GSF or any subordinated shareholders' advances or loans;</p> <p>(3) create or permit to exist over any of its assets 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 arrangement 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, and those security to be created to secure items (a) and (b) of the Permitted Indebtedness;</p> <p>(4) add, delete, amend or substitute its constitutional documents in a manner inconsistent with the provisions of the Transaction Documents, other than as required by law or in a manner which may be materially prejudicial to the interest of the CBFF Financiers;</p> <p>(5) (a) engage or carry on any other business other than the Project; (b) cancel, surrender, abandon or otherwise change the nature or scope of its existing business, or (c) suspend or threaten to suspend all or a substantial part of its business in any manner;</p> <p>(6) enter into any transaction whether directly or indirectly with any Interested Persons (as defined in the Trust Deeds Guidelines issued by the SC) unless:</p> <p>(i) the transaction (the <b>"Related Transaction"</b>) shall be on terms that are no less favourable to the Issuer than</p>
--	--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<p>those which could have been obtained in a comparable transaction from persons who are not Interested Persons; and</p> <p>(ii) with respect to transactions involving an aggregate payment or value equal to or greater than Ringgit Malaysia One Hundred Million (RM100,000,000.00), the Issuer shall obtain certification from an independent adviser that the transaction is carried out on fair and reasonable terms,</p> <p>provided that the Issuer certifies to the Intercreditor Agent and the Sukuk Trustee that (a) the Related Transaction complies with sub-paragraph (i) above; (b) where applicable, the Issuer has received the certification referred to in sub-paragraph (ii) above; (c) the Related Transaction has been approved by the majority of the Issuer's board of directors or shareholders in a general meeting (as the case may require) together with a certified true copy of the relevant resolution; (d) the Related Transaction has been notified to the Intercreditor Agent and the Sukuk Trustee within three (3) days after the Related Transaction has been entered into; and (e) the Related Transaction complies with Section 228 of the Companies Act 2016;</p> <p>(7) reduce its issued and paid-up share capital whether by varying the amount, structure or value thereof or the rights attached thereto or by converting any of its share capital into stock, or by consolidating, dividing or sub-dividing all or any of its shares;</p> <p>(8) agree to amend, vary or terminate, replace or supplement any terms of the Project Agreements;</p> <p>(9) agree to waive any breach or proposed breach in any of the Project Agreements by its counterparty(ies);</p> <p>(10) restructure the GSF;</p> <p>(11) do or omit to do any act, or execute or omit to execute any document which may render any of the Project Agreements, the CBFF financing agreements and/or the GSF financing agreements or any insurance or takaful contracts to be illegal, void, voidable or unenforceable;</p> <p>(12) dispose any of such assets which will materially and adversely affect the business operations of the Issuer and Corporate Guarantor;</p>
--	--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>(13) provide or permit to exist any guarantee where the Issuer is a guarantor or is liable to pay for the same thereunder;</p> <p>(14) enter into any voluntary or involuntary winding up;</p> <p>(15) open or maintain any accounts other than the Designated Accounts and the trustees' reimbursement accounts for the Sukuk Wakalah and the Guaranteed Sukuk;</p> <p>(16) use the proceeds of the Sukuk Wakalah for purposes other than those set out in the Transaction Documents and the information memorandum in relation thereto, where applicable;</p> <p>(17) make and/or grant any loan/financing or advance or extend any credit or accommodation or give any indemnity or assurance against loss to or for the benefit of any other person or act as surety or voluntarily assume any liability, whether actual or contingent;</p> <p>(18) change or permit to change in its controlling shareholders or shareholding structure;</p> <p>(19) undertake or permit any merger, consolidation, amalgamation, reconstruction or winding up or sell transfer encumber lease (other than operating lease) or otherwise dispose of or in any case cease to exercise control over, whether by single transaction or a number of transactions, related or not, any part of the Issuer and the Corporate Guarantor undertaking business or assets; and</p> <p>(20) such other covenants as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
	c.	Financial covenants	<p>: Including but not limited to:</p> <p>i. the Issuer shall maintain a Finance Service Coverage Ratio ("<b>FSCR</b>") of not less than 1.50 times at all times; and</p> <p>ii. upon completion of the Project, the Issuer shall maintain a Finance to Equity Ratio ("<b>FE Ratio</b>") not exceeding 80:20 at all times.</p> <p>The FSCR shall be calculated at the end of each financial year during the Operating Period (as defined herein under the item entitled "Definitions-Operating Period") based on the latest audited accounts of the Issuer and duly confirmed by the Issuer's external auditors. Such confirmation shall be delivered together with the compliance certificate. For the avoidance of doubt, any double counting shall be disregarded.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>The FE Ratio shall be calculated at the end of each financial year based on the latest audited financial statements of the Issuer and duly confirmed by the Issuer's external auditors. Such confirmation shall be delivered together with the compliance certificate. For the avoidance of doubt, any double counting shall be disregarded.</p> <p><b><u>FSCR</u></b></p> <p>The FSCR is the ratio of Cumulative Available Cashflow to the aggregate amount payable under the SITF, the Guaranteed Sukuk, the Sukuk Wakalah, the GSF and other Permitted Indebtedness for the preceding twelve (12) months period. The computation of the FSCR is based on the following formula:</p> $\text{FSCR} = \frac{\text{Cumulative Available Cashflow}}{\text{Financing cost and/or profit payments and/or principal payments paid in the preceding twelve (12) months period}}$ $\text{Cumulative Available Cashflow} = \text{Net cashflow from operating activities} + \text{Net cashflow from investing activities} + \text{Opening cash balance (including all opening balances in the Designated Accounts (save and except for funds in the MRA) and those amounts invested under Permitted Investment) for the preceding twelve (12) months period.}$ <p><b><u>FE Ratio</u></b></p> <p>The FE Ratio is the ratio of indebtedness of the Issuer represented by:</p> <ol style="list-style-type: none"> <li>all principal amounts outstanding under the SITF, the Guaranteed Sukuk, the Sukuk Wakalah and the GSF; and</li> <li>all other indebtedness for Islamic financing/borrowed moneys (be it actual or contingent), hire purchase obligations, finance lease obligations, irredeemable convertible unsecured loan stocks of the Issuer (if any), net exposure determined on a marked to market basis under any derivative instrument, hedging instrument and obligations/ contingent liabilities under guarantees/ call or put options of the Issuer save for liabilities (contingent or otherwise) under facilities obtained for the purpose of issuance of performance bonds and maintenance bonds that are to be issued by the Issuer to the Government pursuant to the Concession Agreement;</li> </ol>
--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			to Equity which shall represent the shareholders' funds of the Issuer, including, if any, preference equity, and subordinated shareholders' advances/ loans but will not take into account reserves (including any retained earnings or losses).
	d.	Information covenants	<p>: The Issuer and where applicable, the Corporate Guarantor shall deliver to the Intercreditor Agent and the Sukuk Trustee, with sufficient copies of the following:</p> <ol style="list-style-type: none"> <li>(1) as soon as they become available (and in any event within one hundred and eighty (180) days after the end of each of its financial years) copies of its consolidated financial statements for that year which are audited and certified without qualification by a firm of independent auditor acceptable to the Intercreditor Agent (acting on the instructions of the relevant parties authorised for the respective facilities under the CBFF), the Security Agent (acting on the instructions of the majority secured parties) and the Sukuk Trustee;</li> <li>(2) as soon as they become available (and in any event within one hundred and twenty (120) days after the end of the first half of its financial year) copies of its unaudited half yearly consolidated financial statements for that period which are duly certified by any one of its directors;</li> <li>(3) all notices or other documents received by the Issuer from any of its shareholders or its creditors concerning any matters, event or occurrence which contents may have Material Adverse Effect, and a copy of all accounts, reports, notices, statements or circular issued by the Issuer to its shareholders (or any class of them) in their capacity as shareholders or its creditors generally at the same time as these documents are dispatched to these shareholders or creditors;</li> <li>(4) as soon as they become available (and in any case within seven (7) days after receipt of the same by the Government), deliver monthly construction progress reports as required by the Concession Agreement;</li> <li>(5) as soon as they become available (and in any case within seven (7) days after receipt of the same), deliver monthly report from ICE (where applicable) on the Project's progress and the remaining expenses to be incurred under the construction cost;</li> <li>(6) after the Construction Completion Date, deliver the toll collection and traffic report, within three (3) business days</li> </ol>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<p>from the date each such traffic and toll report is submitted to the Lembaga Lebuhraya Malaysia;</p> <p>(7) the Issuer shall submit monthly progress report ("<b>Monthly Progress Report</b>") on the Construction Works Programme (as defined herein under the item "Definitions-Construction Works Programme") during the Construction Period. The Monthly Progress Report shall be certified by the ICE and shall be forwarded to the Intercreditor Agent and the Sukuk Trustee as soon as they become available (and in any case within two (2) weeks after each month end);</p> <p>(8) the Issuer shall provide as soon as practicable, a certified true copy of each Project Agreement entered into subsequent to the execution of the Transaction Documents;</p> <p>(9) the Issuer shall immediately inform the Intercreditor Agent, the Sukuk Trustee and Security Agent in writing in the event that the Issuer becomes aware of the following:-</p> <p>(i) any Dissolution Event or potential Dissolution Event or that such other right or remedy under the terms, provisions and covenants of the Transaction Documents have become immediately enforceable;</p> <p>(ii) the occurrence of any event that has caused or could cause, one or more of the following:</p> <p>(a) any amount secured or payable under the Permitted Indebtedness to become immediately payable;</p> <p>(b) the Permitted Indebtedness to become immediately enforceable; or</p> <p>(c) any other right or remedy under the terms, provisions or covenants of the Permitted Indebtedness or the Transaction Documents to become immediately enforceable;</p> <p>(iii) any circumstance that has occurred that would materially prejudice the Issuer, the Corporate Guarantor (whichever the case may be) or any security included in or created by the Transaction Documents;</p>
--	--	--	--	--

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<ul style="list-style-type: none"> <li>(iv) any substantial change in the nature of the business of the Issuer or the Corporate Guarantor (whichever the case may be);</li> <li>(v) a change in the name of the Corporate Guarantor;</li> <li>(vi) any cessation of liability of the Corporate Guarantor for the payment of the whole or part of the moneys for which they were liable under the Corporate Guarantee or the Completion Guarantee;</li> <li>(vii) any change in withholding tax position or tax jurisdiction of the Issuer (where applicable);</li> <li>(viii) any change in the utilisation of proceeds from the SITF, the Guaranteed Sukuk and the Sukuk Wakalah from that set out in the Transaction Documents and the information memorandum, as may be applicable;</li> <li>(ix) any other matter that may materially prejudice the interests of the CBFF Financiers;</li> <li>(x) any interruption or delay to the Project which would result in a postponement of the target Construction Completion Date or if such interruption or delay would have a Material Adverse Effect;</li> <li>(xi) any change in its board of directors and/or key management team prior to the effective date of such change; and</li> <li>(xii) any change, amendment or variation in the terms and conditions of the CBFF, the Guaranteed Sukuk and the GSF or the financing agreements in relation to the CBFF, the Guaranteed Sukuk and the GSF;</li> </ul>
			(10)	the Issuer shall provide to the Intercreditor Agent, the Sukuk Trustee and Security Agent at least on an annual basis, a certificate confirming that it has complied with all its obligations under the Transaction Documents and the terms and conditions of the Sukuk Wakalah and that there does not exist or had not existed since the date of the First Utilisation Date or the date of the previous certificate, as the case may be, any Dissolution Event or enforcement, and if such is not the case, to specify the same;
			(11)	the Issuer shall give to the Intercreditor Agent, the Sukuk Trustee and Security Agent any information which such parties may reasonably require in order to discharge their

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<p>respective duties and obligations under the relevant Transaction Documents relating to the Issuer's affairs to the extent permitted by law; and</p> <p>(12) such other covenants as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
21.	Details of designated account(s)			
	The Issuer shall open the following designated bank accounts (" <b>Designated Accounts</b> ") which are all Shariah-compliant:			
		<b><u>Project Disbursement Account</u></b>		
	a.	Name of account	:	Project Disbursement Account (" <b>Project DA</b> ")
	b.	Parties responsible for opening the account	:	Issuer
	c.	Parties responsible for maintaining/ operating the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	d.	Signatories to the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	e.	Sources of funds	:	<p>During the Construction Period, the following shall be deposited into the Project DA:</p> <p>(1) proceeds from the Equity DA (as defined below);</p> <p>(2) proceeds from the SITF DA;</p> <p>(3) proceeds from the Guaranteed Sukuk DA;</p> <p>(4) proceeds from the Sukuk Wakalah DA;</p> <p>(5) proceeds from the SFA; and</p> <p>(6) any other monies received by the Issuer prior to issuance of the Sijil Kesempurnaan Pembinaan Lebuhraya, other than proceeds from the SITF, the Guaranteed Sukuk, the Sukuk Wakalah, the GSF and any Additional Facilities (as defined herein under the item entitled "Definitions-Additional Facilities").</p>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>The deposit into the Project DA from the Equity DA, the SITF DA, the Guaranteed Sukuk DA, the Sukuk Wakalah DA and the SFA shall not cause the disbursement ratio of 80:20 to be exceeded and shall be based on the Construction Funding Proportion Table (as stated herein under the item entitled "Construction Funding Proportion Table").</p> <p>The Issuer shall elect and as advised by the Intercreditor Agent, prior to the deposit into the Project DA, either of the following construction debt funding options:</p> <ul style="list-style-type: none"> <li>(a) a combination of the Sukuk Wakalah DA, the Guaranteed Sukuk DA and the SITF DA ("<b>CBFF Option</b>") in accordance with the CBFF Proportion Table (as stated herein under the item entitled "CBFF Proportion Table")</li> <li>(b) a combination of the SFA and the CBFF Option (for the remaining amount); or</li> <li>(c) a combination of the Sukuk Wakalah DA, Guaranteed Sukuk DA, the SITF DA and the SFA in accordance with the Construction Funding Proportion Table.</li> </ul>
	f.	Utilisation of funds	<p>: The proceeds deposited in the Project DA shall only be utilised for the intended purposes as follows:</p> <ul style="list-style-type: none"> <li>(1) to finance all costs associated with the Construction Works (as defined herein under the item entitled "Definitions-Construction Works") of the Project;</li> <li>(2) payment to the relevant transaction parties incidental to the Construction Works of the Project including but not limited to the fees, expenses, commissions, operations and other contingencies associated with the Construction Works of the Project; and</li> <li>(3) to fund the Excess Land Cost (as defined herein under the item entitled "Definitions-Excess Land Cost");</li> </ul> <p>Disbursement of funds from the Project DA shall be subject to, the following supporting documents:</p> <ul style="list-style-type: none"> <li>(a) where the disbursement is for the purpose set out in subparagraph (1) above, the Intercreditor Agent shall have received certification by the ICE and endorsement by LLM (as defined herein under the item entitled "Definitions-LLM") and disbursements are to be made directly to Turnpike Synergy Sdn. Bhd. and/or consultants related to the Project;</li> <li>(b) where the disbursement is for the purpose set out in subparagraph (2) above, the Intercreditor Agent shall have</li> </ul>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>received billing, invoices and/or any other evidence acceptable to the Intercreditor Agent (acting on the instructions of the relevant parties authorised for the respective facilities under the CBFF and the GSF provider) certified by authorised signatories of the Issuer, certified by ICE and endorsed by LLM (if such amounts are required to be certified by ICE or endorsed by LLM, where applicable) and disbursements are to be made directly to the relevant transaction parties or parties related to the Project.</p> <p>(c) where the disbursement is for the purpose set out in subparagraph (3) above, the Intercreditor Agent shall have received proof of the amounts paid or to be paid in relation to the Excess Land Cost or any other evidence acceptable to the Intercreditor Agent (acting on the instruction of the relevant parties authorised for the respective facilities under the CBFF and the GSF provider) certified by authorised signatories of the Issuer and disbursements are to be made, where applicable, directly to LLM or to the relevant recipient entitled to the amounts in relation to the Excess Land Cost;</p> <p>The Project DA will be closed upon issuance of the Sijil Kesempurnaan Pembinaan Lebuhraya and any unutilised funds in the Project DA shall be transferred to the Revenue Account.</p>
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Equity Disbursement Account</u></b>	
	a.	Name of account	: Equity Disbursement Account (“ <b>Equity DA</b> ”)
	b.	Parties responsible for opening the account	: Issuer
	c.	Parties responsible for maintaining/operating the account	: <p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	d.	Signatories to the account	: <u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<u>Upon occurrence of a Dissolution Event</u> Security Agent
e.	Sources of funds	:	The following shall be deposited into the Equity DA:  (1) equity contribution from the shareholder and/or PNB; and (2) any other equity contributions, advances or financing subordinated to the CBFF, the Guaranteed Sukuk and the GSF, from the shareholder and/or PNB received by the Issuer.
f.	Utilisation of funds	:	During the Construction Period, the proceeds in the Equity DA shall be utilised for the following purposes with the following priority:  (1) transfer to the Project DA;  (2) transfer to the FPA subject to confirmation from the Intercreditor Agent on the FPA Shortfall (as defined herein under the item entitled "Definitions-FPA Shortfall");  (3) transfer to the Operating Account to finance the Construction Period Operating Budget (as defined herein under the item entitled "Other terms and conditions-Operating Budget"); and  (4) transfer to the FSRA to meet the Initial FSRA Deposit on the Construction Completion Date.  During the Operating Period, the proceeds in the Equity DA shall be utilised for transfer to the FPA subject to confirmation from the Intercreditor Agent on the FPA Shortfall.
g.	Diagram illustrating the flow of monies and conditions for disbursements	:	Please refer to Appendix 2
	<b><u>Disbursement Account for the SITF</u></b>		
a.	Name of account	:	Disbursement Account for the SITF (" <b>SITF DA</b> ")
b.	Parties responsible for opening the account	:	Issuer
c.	Parties responsible for maintaining/	:	<u>Prior to the occurrence of a Dissolution Event</u> SITF Facility Agent (as defined herein under the item entitled "Definitions-SITF Facility Agent")

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		operating the account		<u>Upon occurrence of a Dissolution Event</u> Security Agent
	d.	Signatories to the account	:	<u>Prior to the occurrence of a Dissolution Event</u> SITF Facility Agent  <u>Upon occurrence of a Dissolution Event</u> Security Agent
	e.	Sources of funds	:	All proceeds from the disbursement of the SITF.  Upon issuance of the Sijil Kesempurnaan Pembinaan Lebuhraya, the Issuer shall make a utilisation request for the unutilised portion of the SITF. Subject to compliance with the conditions for utilisation of the SITF, the unutilised portion of the SITF shall be fully utilised and the proceeds thereof shall be deposited into the SITF DA.
	f.	Utilisation of funds	:	The funds in the SITF DA shall be utilised for the following Shariah-compliant purposes with the following priority:  (1) transfer to the Project DA;  (2) transfer to the FPA subject to confirmation from the Intercreditor Agent on the FPA Shortfall;  (3) transfer to the Operating Account to finance the Construction Period Operating Budget; and  (4) transfer to the FSRA to meet the Initial FSRA Deposit on the Construction Completion Date.  For the avoidance of doubt, the funds in the SITF DA shall not be withdrawn from the SITF DA unless all other CBFF and/or the GSF are available for utilisation. The transfer of funds in the SITF DA to the relevant Designated Account shall be subject to the receipt by the SITF Facility Agent of a notification from the Intercreditor Agent.  The SITF DA shall be closed upon (i) full utilisation of the proceeds therein; or (ii) upon full discharge and satisfaction of the SITF secured obligations and the expiration and termination of the SITF.
	g.	Diagram illustrating the flow of monies and conditions for disbursements	:	Please refer to Appendix 2
		<b><u>Disbursement Account for the Guaranteed Sukuk</u></b>		

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

a.	Name of account	:	Disbursement Account for the Guaranteed Sukuk (" <b>Guaranteed Sukuk DA</b> ")
b.	Parties responsible for opening the account	:	Issuer
c.	Parties responsible for maintaining/ operating the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u>  Guaranteed Sukuk Facility Agent (as defined herein under the item entitled "Definitions-Guaranteed Sukuk Facility Agent")</p> <p><u>Upon occurrence of a Dissolution Event</u>  Security Agent</p>
d.	Signatories to the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u>  Guaranteed Sukuk Facility Agent</p> <p><u>Upon occurrence of a Dissolution Event</u>  Security Agent</p>
e.	Sources of funds	:	<p>All proceeds from the issuance of the Guaranteed Sukuk.</p> <p>Upon issuance of the Sijil Kesempurnaan Pembinaan Lebuhraya, the Issuer shall make a utilisation request for the remaining Guaranteed Sukuk with confirmed subscription. Subject to compliance with the conditions for utilisation of the Guaranteed Sukuk Programme, the remaining Guaranteed Sukuk with confirmed subscription shall be issued and the proceeds thereof shall be deposited into the Guaranteed Sukuk DA.</p>
f.	Utilisation of funds	:	<p>The funds in the Guaranteed Sukuk DA shall be applied for Shariah-compliant purposes in accordance to the utilisation of proceeds as stated in the terms and conditions of the Guaranteed Sukuk which shall be as follows:</p> <ol style="list-style-type: none"> <li>(1) transfer to the Project DA;</li> <li>(2) transfer to the FPA subject to confirmation from the Intercreditor Agent on the FPA Shortfall;</li> <li>(3) transfer to the Operating Account to finance the Construction Period Operating Budget; and</li> <li>(4) transfer to the FSRA to meet the Initial FSRA Deposit on the Construction Completion Date.</li> </ol> <p>For the avoidance of doubt, the funds in the Guaranteed Sukuk DA shall not be withdrawn from the Guaranteed Sukuk DA unless all other CBFF and/or the GSF are available for utilisation. The</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>transfer of funds in the Guaranteed Sukuk DA to the relevant Designated Account shall be subject to the receipt by the Guaranteed Sukuk Facility Agent of a notification from the Intercreditor Agent.</p> <p>The Guaranteed Sukuk DA shall be closed upon (i) full utilisation of the proceeds therein; or (ii) upon full discharge and satisfaction of the Guaranteed Sukuk obligations and the expiration or termination of the Guaranteed Sukuk Programme.</p>
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Disbursement Account for the Sukuk Wakalah</u></b>	
	a.	Name of account	: Disbursement Account for the Sukuk Wakalah (" <b>Sukuk Wakalah DA</b> ")
	b.	Parties responsible for opening the account	: Issuer
	c.	Parties responsible for maintaining/operating the account	: <p><u>Prior to the occurrence of a Dissolution Event</u> Facility Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	d.	Signatories to the account	: <p><u>Prior to the occurrence of a Dissolution Event</u> Facility Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	e.	Sources of funds	: <p>All proceeds from the issuance of the Sukuk Wakalah.</p> <p>Upon issuance of the Sijil Kesempurnaan Pembinaan Lebu Raya, the Issuer shall make a utilisation request for the remaining Sukuk Wakalah (up to a total outstanding Sukuk Wakalah of RM1.5 billion). Subject to compliance with the conditions for utilisation of the Sukuk Wakalah Programme, the remaining Sukuk Wakalah (up to a total outstanding Sukuk Wakalah of RM1.5 billion) shall be issued and the proceeds thereof shall be deposited into the Sukuk Wakalah DA.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	f.	Utilisation of funds	<p>: The funds in the Sukuk Wakalah DA shall be applied for Shariah-compliant purposes in accordance with the utilisation of proceeds as stated below:</p> <p>(1) transfer to the Project DA;</p> <p>(2) transfer to the FPA subject to confirmation from the Intercreditor Agent on the FPA Shortfall;</p> <p>(3) transfer to the Operating Account to finance the Construction Period Operating Budget; and</p> <p>(4) transfer to the FSRA to meet the Initial FSRA Deposit on the Construction Completion Date.</p> <p>For the avoidance of doubt, the Sukuk Wakalah proceeds shall not be withdrawn from the Sukuk Wakalah DA unless all other CBFF and/or the GSF are available for utilisation. The transfer of funds in the Sukuk Wakalah DA to the relevant Designated Account shall be subject to the receipt by the Facility Agent of a notification from the Intercreditor Agent.</p> <p>The Sukuk Wakalah DA shall be closed upon (i) full utilisation of the proceeds therein; or (ii) upon full discharge and satisfaction of the Sukuk Wakalah secured obligations and the expiration or termination of the Sukuk Wakalah Programme.</p>
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Revenue Account</u></b>	
	a.	Name of account	: Revenue Account (" <b>Revenue Account</b> ")
	b.	Parties responsible for opening the account	: Issuer
	c.	Parties responsible for maintaining/operating the account	<p>: <u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	d.	Signatories to the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	e.	Sources of funds	:	<p>The following monies received by the Issuer during the Operating Period shall be deposited and/or remitted into the Revenue Account:</p> <ol style="list-style-type: none"> <li>(1) all revenues and proceeds received by the Issuer pursuant to the Concession Agreement and other relevant Project Agreements (if applicable);</li> <li>(2) compensation received from the Government in lieu of or otherwise in connection with the revision of toll rates under the Concession Agreement;</li> <li>(3) proceeds of takaful/insurance claims received in respect of takaful/insurance taken and maintained throughout the tenure of the CBFF (other than proceeds from policies relating to employees hospitalisation, personal accident and public liability);</li> <li>(4) any claims in respect of third party performance bonds, maintenance bonds, guarantees or any other compensation received;</li> <li>(5) proceeds arising from the profits, distributions or income received from Permitted Investments (as defined herein under the item entitled "Permitted Investments");</li> <li>(6) proceeds from the Additional Facilities (as defined herein under the item entitled "Definitions-Additional Facilities") other than Additional Facilities which proceeds are to be used for a specific purpose;</li> <li>(7) all other revenue and monies of the Issuer;</li> <li>(8) any excess monies (inclusive of profits, distributions and income) from other Designated Accounts except for the Operating Account, SITF DA, Sukuk Wakalah DA and Guaranteed Sukuk DA and SFA; and</li> <li>(9) any unutilised funds in the Project DA on the Construction Completion Date shall be transferred into the Revenue Account.</li> </ol>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>The Issuer may channel proceeds of the Additional Facilities obtained for a specific purpose towards application of such purpose directly.</p>
	f.	Utilisation of funds	<p>: During the Operating Period and in absence of an occurrence of a Dissolution Event, the proceeds in the Revenue Account shall be utilised in accordance with the following priority of cashflow ("<b>Priority of Cashflow</b>"):</p> <ol style="list-style-type: none"> <li>(1) transfer to the Operating Account subject to the Intercreditor Agent's receipt of the Issuer's Operating Period Operating Budget and satisfactory documentary evidence for the aforesaid payments;</li> <li>(2) payment of recurring fees and expenses of the CBFF, the Guaranteed Sukuk (excluding guarantee fees for the Danajamin Guarantee Facilities (as defined herein under the item entitled "Definitions-CBFF") and the GSF (including without limitation fees for the Intercreditor Agent and Security Agent);</li> <li>(3) transfer to the FPA;</li> <li>(4) top-up any shortfall in the Minimum FSRA Balance (as defined herein under the item entitled "Details of designated account(s)") during the Operating Period;</li> <li>(5) transfer to the MRA (in accordance with the sub-section on MRA below) to meet the requirements set out therein; and</li> <li>(6) investments in Permitted Investments.</li> </ol> <p>Notwithstanding the Priority of Cashflow, if the Revenue (as defined in the Concession Agreement) collected during the operating years exceeds the projected toll collection for the relevant operating years (except for the first operating year) ("<b>Excess Revenue</b>"):</p> <ol style="list-style-type: none"> <li>(a) 70% of the Excess Revenue shall be utilised towards repayment or prepayment of the GSF; and</li> <li>(b) as soon as the GSF has been fully paid, the Government shall be entitled to 50% of the Excess Revenue until the date of expiry of the Concession.</li> </ol> <p>If the GSF finance service cover ratio exceeds 3.5 times, all excess cashflow of the Issuer shall be utilised by the Issuer and applied towards prepayment of the GSF in the inverse order of maturity.</p> <p>Upon the occurrence and during the continuance of an event of default by the Issuer under the Concession Agreement, during the</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>period in which the Government is operating the Concession pursuant to the exercise of its step-in rights under the Concession Agreement (as further stated in item 34(o)/Step-in rights of the Government) and notwithstanding the Priority of Cashflow, the Government shall have the first right to utilise the moneys collected during such period in the following manner:</p> <p>(1) firstly, towards the operational costs of operating and maintaining the Concession including the Government's costs;</p> <p>(2) secondly, towards the discharge of the payment obligations of the Issuer to the lenders/financiers and the Government providing, raising, arranging or making available, directly or indirectly, financing to the Issuer for the Construction Works; and</p> <p>(3) thirdly, any surplus received by the Issuer shall be remitted into the Revenue Account or if retained by the Government, shall be held on account of or/and for the benefit of the Issuer.</p>
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Operating Account</u></b>	
	a.	Name of account	: Operating Account (" <b>Operating Account</b> ")
	b.	Parties responsible for opening the account	: Issuer
	c.	Parties responsible for maintaining/operating the account	: <p><u>Prior to the occurrence of a Dissolution Event</u> Issuer</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	d.	Signatories to the account	: <p><u>Prior to the occurrence of a Dissolution Event</u> Issuer</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

e.	Sources of funds	:	<p>Amounts transferred from:</p> <p>(a) the Equity DA, SITF DA, Guaranteed Sukuk DA and Sukuk Wakalah DA via the Intercreditor Agent's account with BNM (during the Construction Period); and</p> <p>(b) the Revenue Account (during the Operating Period);</p> <p>shall be deposited and/or remitted to the Operating Account based on the Master Operating Budget (or as the same may be revised in accordance with specified terms and conditions) and on a six monthly basis based on the Issuer's financial year.</p> <p>Transfers from the Equity DA, SITF DA, Sukuk Wakalah DA and Guaranteed Sukuk DA into the Operating Account shall be in accordance with the CBFF Proportion Table (if applicable) and the Non-construction Funding Proportion Table (as stated herein in the item entitled "Non-construction Funding Proportion Table").</p> <p>Any variance over and above 5% between the original Master Operating Budget and any revised budget shall only be funded from the proceeds in the Equity DA.</p>
f.	Utilisation of funds	:	<p>Payment for operating and maintenance costs and expenses, taxes, duties, management and recurring capital expenditures in respect of the Project and fees and expenses in relation to the CBFF, the Guaranteed Sukuk and the GSF.</p>
g.	Diagram illustrating the flow of monies and conditions for disbursements	:	<p>Please refer to Appendix 2</p>
<b><u>Finance Service Reserve Account</u></b>			
a.	Name of account	:	<p>Finance Service Reserve Account ("FSRA")</p>
b.	Parties responsible for opening the account	:	<p>Issuer</p>
c.	Parties responsible for maintaining/ operating the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	d.	Signatories to the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	e.	Sources of funds	:	<p>On the Construction Completion Date, an initial deposit equivalent to the Minimum FSRA Balance ("<b>Initial FSRA Deposit</b>") shall be funded by withdrawals from the Equity DA, the SITF DA, the Sukuk Wakalah DA and the Guaranteed Sukuk DA in accordance with the Non-construction Funding Proportion Table and the CBFF Proportion Table (if applicable), subject to the utilization limits of the respective facilities.</p> <p>Subsequent to the Initial FSRA Deposit, contributions to the FSRA shall be from the Revenue Account, subject to the Priority of Cashflow, to maintain the Minimum FSRA Balance at all times.</p> <p><b>"Minimum FSRA Balance"</b> means an amount to be maintained by the Issuer at all times during the Operating Period, which is an amount equivalent to the aggregate of:</p> <ol style="list-style-type: none"> <li>(1) the next six (6) months projected financial obligations in respect of profit and/or distribution payment under the SITF;</li> <li>(2) the next six (6) months projected financial obligations in respect of profit and/or distribution payment under the Sukuk Wakalah,</li> <li>(3) one profit and/or distribution payment under the Guaranteed Sukuk and one guarantee fee of Danajamin; and</li> <li>(4) the next six (6) months scheduled payment under the GSF.</li> </ol> <p>In the event the Minimum FSRA Balance is not met, the Intercreditor Agent shall top up the FSRA from the Revenue Account within seven (7) business days of such shortfall or utilisation (as the case may be). Should there be insufficient funds in the Revenue Account, the Corporate Guarantor shall, within thirty (30) days from the receipt of notification from the Intercreditor Agent or the Security Agent of such shortfall or utilisation (as the case may be), inject funds into the FSRA to meet the Minimum FSRA Balance.</p> <p>For avoidance of doubt, any non-compliance in relation to meeting the Minimum FSRA Balance shall constitute a Dissolution Event, if such non-compliance is not remedied within thirty (30) days from</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			the receipt of notification by the Corporate Guarantor from the Intercreditor Agent or Security Agent of such shortfall.
f.	Utilisation of funds	:	<p>Funds in the FSRA may be utilized:</p> <p>(a) to pay for profit, distribution, guarantee fees and instalment payment obligations under the SITF, the Sukuk Wakalah, the Guaranteed Sukuk, the Danajamin Guarantee Facilities and the GSF if there are insufficient funds in the FPA and the Revenue Account to make such payment;</p> <p>(b) to be transferred into the Revenue Account to be utilised in accordance with the Priority of Cashflow of the Revenue Account, if the balance in the FSRA exceeds the Minimum FSRA Balance provided that the transfer is only limited to the amount by which the FSRA balance exceeds the Minimum FSRA Balance.</p>
g.	Diagram illustrating the flow of monies and conditions for disbursements	:	Please refer to Appendix 2.
	<b><u>Finance Payment Account</u></b>		
a.	Name of account	:	Finance Payment Account ("FPA")
b.	Parties responsible for opening the account	:	Issuer
c.	Parties responsible for maintaining/ operating the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
d.	Signatories to the account	:	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
e.	Sources of funds	:	<p>The Issuer shall ensure that:</p> <p>(a) an amount equivalent to the next profit, distribution and guarantee fee due under the Sukuk Wakalah, the</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>Guaranteed Sukuk and the Danajamin Guarantee Facilities shall be built-up and deposited into the FPA on a monthly basis commencing six (6) months before the due date and the final build-up shall be one (1) month before the due date. For the avoidance of doubt, save for the final build-up one (1) month before the due date, any shortfall in the monthly build-up (due to shortage of funds in the Revenue Account) shall not constitute a Dissolution Event;</p> <p>(b) an amount equivalent to the next profit and/or distribution payment due under the SITF shall be built-up and deposited into the FPA on a monthly basis commencing three (3) months before the due date with the final build-up shall be one (1) month before the due date. For the avoidance of doubt, save for the final build-up one (1) month before the due date, any shortfall in the monthly build-up (due to shortage of funds in the Revenue Account) shall not constitute a Dissolution Event; and</p> <p>(c) the credit balance in the FPA shall be built up to meet the Issuer's payment obligation under the GSF in accordance with the following schedule:-</p> <p>(i) 5 months - 20%</p> <p>(ii) 4 months - 40%</p> <p>(iii) 3 months - 60%</p> <p>(iv) 2 months - 80%</p> <p>(v) 1 month - 100%</p> <p>Note: Expressed as number of months before each payment date of the GSF and minimum built-up amount as a percentage of amount payable under the GSF.</p> <p>In the event that the profit and/or distribution payment of the SITF is hedged during the Construction Period, the SITF shall fund up to 80% of the maximum fixed profit rate of 7.00% (including net settlement sum payable to the hedging bank). Any excess above the 7.00% shall be funded by the Issuer from alternate sources of funding, which does not include existing funds allocated to the Project and the SITF.</p> <p>The FPA shall be funded by direct transfers from:</p> <p>(a) the Equity DA, the SITF DA, the Guaranteed Sukuk DA and the Sukuk Wakalah DA during the Construction Period; and</p> <p>(b) the Equity DA, the SITF DA, the Guaranteed Sukuk DA, the Sukuk Wakalah DA and the Revenue Account in accordance with the Priority of Cashflow of the Revenue Account during the Operating Period;</p>
--	--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>and the funding from the Equity DA, SITF DA, Sukuk Wakalah DA and the Guaranteed Sukuk DA shall be in accordance with the Non-construction Funding Proportion Table and CBFF Proportion Table (if applicable).</p> <p>During the Operating Period, one (1) month before the due date, any FPA Shortfall (after transfer from the Revenue Account in accordance with the Priority of Cashflow) shall be confirmed by the Intercreditor Agent (based on the confirmation from the respective facility agents of the SITF, the Guaranteed Sukuk and the Sukuk Wakalah) and shall be funded from the Equity DA, SITF DA, Sukuk Wakalah DA and the Guaranteed Sukuk DA in accordance with the Non-construction Funding Proportion Table and CBFF Proportion Table (if applicable).</p> <p>In the event that the proceeds from the above accounts have been fully disbursed, the Intercreditor Agent may utilise the funds from the FSRA. Should there be insufficient funds in the FSRA, the Corporate Guarantor shall, within twenty one (21) days from the receipt of notification from the Intercreditor Agent or the Security Agent of such shortfall, inject the funds into the FPA to top up such shortfall.</p>
	f.	Utilisation of funds	: The funds in the FPA shall be used to service payments due in relation to the profit, distribution, guarantee fees and instalment payment obligations under the SITF, the Sukuk Wakalah, the Guaranteed Sukuk, the Danajamin Guarantee Facilities and the GSF (including any net settlement sum payable to the hedging bank).
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Maintenance Reserve Account</u></b>	
	a.	Name of account	Maintenance Reserve Account (“MRA”)
	b.	Parties responsible for opening the account	Issuer
	c.	Parties responsible for maintaining/ operating the account	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	d.	Signatories to the account	<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
	e.	Sources of funds	<p>Funds from the Revenue Account shall be progressively transferred over a period of three (3) years (in equal instalments, on a quarterly basis) for purposes of the pavement rehabilitation for the Expressway as part of the Issuer's obligations under the Concession Agreement ("<b>Pavement Rehabilitation Work</b>") until the total amount meets the Pavement Rehabilitation Work Budget and shall be fully funded one (1) year ahead of the commencement of the Pavement Rehabilitation Work.</p> <p><b>"Pavement Rehabilitation Work Budget"</b> means the Issuer's budget for the Pavement Rehabilitation Work as required by the Pavement Rehabilitation Work schedule under the Concession Agreement</p>
	f.	Utilisation of funds	The Issuer is allowed to withdraw the funds towards payments for Pavement Rehabilitation Work. Withdrawal of funds is subject to documentary evidence acceptable to the Intercreditor Agent. Upon utilisation of the funds, the Issuer shall build-up the MRA pursuant to the Pavement Rehabilitation Work Budget.
	g.	Diagram illustrating the flow of monies and conditions for disbursements	: Please refer to Appendix 2
		<b><u>Special Finance Account</u></b>	
	a.	Name of account	: Special Finance Account (" <b>SFA</b> ")
	b.	Parties responsible for opening the account	: Issuer
	c.	Parties responsible for maintaining/ operating the account	: Ministry of Finance or such other designated party in accordance with the terms and conditions of the GSF.
	d.	Signatories to the account	: Ministry of Finance or such other designated party in accordance with the terms and conditions of the GSF.



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

e.	Sources of funds	:	Disbursement proceeds of the GSF.
f.	Utilisation of funds	:	The funds in the SFA shall be transferred into the Project DA and shall only be utilised for the intended purposes as specified under the Project DA. For avoidance of doubt, the intended purposes shall be subject to the terms and conditions of the GSF.
g.	Diagram illustrating the flow of monies and conditions for disbursements	:	Please refer to Appendix 2
<b><u>Compensation Account</u></b>			
a.	Name of account		Compensation Account (“CA”)
b.	Parties responsible for opening the account		Issuer
c.	Parties responsible for maintaining/ operating the account		<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
d.	Signatories to the account		<p><u>Prior to the occurrence of a Dissolution Event</u> Intercreditor Agent</p> <p><u>Upon occurrence of a Dissolution Event</u> Security Agent</p>
e.	Sources of funds		Any compensation received by the Issuer from the Government pursuant to or in connection with the Concession Agreement other than any compensation payable thereunder in lieu of revision in toll rates.
f.	Utilisation of funds		<p>The funds in the Compensation Account may only be applied for the following purpose:-</p> <p>(a) transfer to the Revenue Account in the event there is a shortfall in the Revenue Account to fulfil the Issuer’s obligations under sub-item (1) of utilisation of funds in the Revenue Account table;</p> <p>(b) transfer to the FPA to meet any shortfall in the Issuer’s obligations under the GSF, the Guaranteed Sukuk and/or the CBFF; and</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>(b) transfer to the Revenue Account in the event there is a shortfall in the Revenue Account to fulfil the Issuer's obligations under sub-items (2) and (4) of utilisation of funds in the Revenue Account table.</p> <p>Notwithstanding the above, in the event the credit balance in the Compensation Account is equivalent to or exceeds the sum of Ringgit Malaysia Fifty Million (RM50,000,000.00) at any one point in time, and/or if any compensation deposited into the Compensation Account is equivalent to or exceeds the sum of Ringgit Malaysia Fifty Million (RM50,000,000.00), the said monies shall be earmarked for distribution to the respective administrative parties of the CBFF and the GSF on a pro rata and pari passu basis based on the respective aggregate secured obligations of each facility. The earmarked amount will be distributed within sixty (60) days to the respective administrative parties, unless the CBFF Financiers and the Government mutually agree otherwise in writing.</p>
	g.	Diagram illustrating the flow of monies and conditions for disbursements	Please refer to Appendix 2.
22.	Name of credit rating agency, credit rating (state whether final or indicative) and amount rated, if applicable	:	<p>Credit rating agency - Malaysian Rating Corporation Bhd (MARC).</p> <p>Credit rating - A+IS(s).</p> <p>Final/ Indicative rating – Indicative</p> <p>Partial – No</p> <p>Amount rated - RM2,000 million</p>
23.	Conditions precedent	:	<p><b><u>CONDITIONS PRECEDENT</u></b></p> <p>Upon completion of documentation and compliance of all conditions precedent, including but not limited to the conditions precedent set out below, and other applicable conditions (to be agreed with the Issuer) to the satisfaction of the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF).</p> <p><b>A. Main Documentation</b></p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>(1) The Transaction Documents have been signed and where applicable, stamped or exempted and presented for registration and all associated notices of assignment and acknowledgements shall have been made/received;</p> <p><b>B. Issuer</b></p> <p>The Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF) shall have received copies of the following documents certified as a true and correct copy of the company secretary of the Issuer:</p> <p>(2) Certificate of incorporation, and the memorandum and articles of association;</p> <p>(3) Latest Forms 24, 44 and 49 (or equivalent forms);</p> <p>(4) Certified true copies of the board resolutions of the Issuer authorising, among others, the establishment of the CBFF and the Issuer's execution of the relevant Transaction Documents to which it is a party;</p> <p>(5) A list of authorised signatories and their respective specimen signatures;</p> <p>(6) A report of the relevant company search of the Issuer;</p> <p>(7) A report of the relevant winding up search or the relevant statutory declaration of the Issuer;</p> <p><b>C. Corporate Guarantor</b></p> <p>The Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF) shall have received copies of the following documents certified as a true and correct copy by the company secretary of the Corporate Guarantor:</p> <p>(8) The documents corresponding to those under items B-2 to B-7 (both inclusive) in respect of the Corporate Guarantor;</p> <p><b>D. General</b></p> <p>(9) Satisfactory legal opinion from the Solicitors to the Joint Lead Arrangers advising the legality, validity, and enforceability of the Transaction Documents and a confirmation from the Solicitors to the Joint Lead Arrangers that all the conditions precedents have been fulfilled;</p> <p>(10) Endorsement from the Shariah Adviser in respect of the structure and mechanism and the Transaction Documents</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>of the Sukuk Wakalah Programme are in compliance with Shariah principles;</p> <p>(11) Evidence that SC's Shariah Advisory Council has provided their endorsement of the Sukuk Wakalah Programme and the Submission has been made in accordance to Guidelines on UCMP;</p> <p>(12) Confirmation from the Rating Agency that the Sukuk Wakalah Programme has obtained rating of A+<sub>IS(s)</sub>;</p> <p>(13) Completion of legal due diligence by the Solicitors to the Joint Lead Arrangers to the satisfaction of the Joint Lead Arrangers for the Sukuk Wakalah;</p> <p>(14) Evidence of the opening of the Designated Accounts in accordance with the provision of the Transaction Documents;</p> <p>(15) Confirmation from the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF) that all fees, costs and expenses (including goods and services tax) in relation to the CBFF and the Guaranteed Sukuk have been or will be paid in full from the proceeds of the SITF, the Guaranteed Sukuk and the Sukuk Wakalah arising from the payment instruction of the Issuer. Costs/expenses to be incurred by the Issuer prior to disbursement and to be reimbursed up to 80% from the SITF, the Guaranteed Sukuk and the Sukuk Wakalah include stamp duty charges and out-of-pocket expenses;</p> <p>(16) Receipt of certified true copies of the duly executed and stamped (where applicable) Concession Agreement and Project Development Agreement and satisfactory legal opinion from the solicitors advising on such Project Agreements confirming that such Project Agreements are legally valid, binding and enforceable and that all conditions precedent in relation to such Project Agreements have been fulfilled or waived, as the case may be together with a certified copy of the letter from the Ministry of Works to the Issuer confirming the effective date under the Concession Agreement and a certified copy of the letter from the Malaysian Highway Authority stating that it has no objection to the commencement date for Construction Works as stated therein;</p> <p>(17) Receipt of the Completion Guarantee and Corporate Guarantee by Prolintas;</p>
--	--	--

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>(18) Receipt of the Letter of Undertaking from Prolintas in form and substance satisfactory to the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF);</p> <p>(19) Receipt of the financial projection, the Master Operating Budget and a letter from the Issuer, to the satisfaction of the Joint Lead Arrangers, confirming: (i) the Reporting Accountant has reviewed the cashflow projections and the Master Operating Budget; (ii) the accuracy of the mathematical calculations of the cashflow projections and the Master Operating Budget based on the underlying assumptions; (iii) the list of underlying assumptions and their basis has been attached; (iv) the reasonableness of the underlying assumptions;</p> <p>(20) Receipt of confirmation from the Issuer's auditor that the Issuer's paid-up capital shall not be less than Ringgit Malaysia Fifty Five Million (RM55,000,000.00);</p> <p>(21) Appointment of an ICE with terms of reference acceptable to the Intercreditor Agent (acting on the instructions of the Joint Lead Arrangers);</p> <p>(22) Receipt of a report from the ICE in form and substance satisfactory to the Intercreditor Agent (acting on the instructions of the Joint Lead Arrangers) confirming amongst others, the reasonableness of the estimated construction cost, Construction Works Programme and the adequacy of the design and specification as required under the Project Agreements;</p> <p>(23) Receipt of a report from the ITC in form and substance satisfactory to the Intercreditor Agent (acting on the instructions of the Joint Lead Arrangers) confirming, among others, the traffic projections and its assumptions thereto;</p> <p>(24) Certification from the IIC that all insurance policies/takaful contracts which are required at the relevant time are in full force and effect, and adequate for the Project;</p> <p>(25) Evidence that all approvals and/or consent (expressly or deemed thereof) from the Government pursuant to the terms of the Concession Agreement shall have been duly obtained including in relation to the terms and conditions of the CBFF;</p> <p>(26) Evidence that the respective CBFF, Guaranteed Sukuk and GSF facility agreement or programme agreement have</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>been executed and all the necessary conditions precedent thereunder have been met;</p> <p>(27) Documentary evidence in form and substance satisfactory to the Intercreditor Agent that the issuance of the Sukuk Wakalah will be fully subscribed;</p> <p>(28) Documentary evidence that the gazette under Section 8 of the Land Acquisition Act has been published in respect of the land for the Project;</p> <p>(29) A certified true copy of the Environment Impact Assessment (“<b>EIA</b>”) report on the Project and whichever extent practicable, documentary evidence satisfactory to the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF) that the conditions in the EIA approval have been met;</p> <p>(30) Evidence that the Issuer has entered into a turnkey fixed price contract with Turnpike Synergy Sdn Bhd for an amount of RM5,219,280,000.00 in form and substance acceptable to the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF) and other Project Agreements (which are to be executed prior to the utilisation of the CBFF) with terms and conditions acceptable to the Intercreditor Agent (acting on the instructions of the relevant administrative parties or financiers under the CBFF);</p> <p>(31) Receipt of proof of the filing of the discharge documents with the Companies Commission of Malaysia and the revocation of the security documents in relation to the existing bridging financing facility;</p> <p>(32) Receipt of the acknowledgement in respect of the Lodgement has been obtained in accordance with the provisions of the Guidelines on UCMP; and</p> <p>(34) Such other conditions precedent as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p> <p><b><u>ISSUANCE CONDITIONS</u></b></p> <p>Conditions to each issuance will be typical to similar transactions of this nature and would include, inter alia, the following (in the form and substance acceptable to the Intercreditor Agent, acting on the instructions of the relevant administrative parties or financiers under the CBFF):</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>(1) Confirmation from the Issuer that all representations and warranties are true and correct by reference to the facts and circumstances subsisting at such time;</p> <p>(2) Confirmation from the Issuer that no Dissolution Event or Potential Dissolution Event has occurred and is continuing or shall occur if the relevant issuance or disbursement is made; and</p> <p>(3) Such other issuance conditions as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
24.	Representations and warranties	:	<p>The representations and the warranties by the Issuer and the Corporate Guarantor shall include but is not limited to the following:-</p> <p>(1) <b><u>Status:</u></b> The Issuer and the Corporate Guarantor are companies with limited liability duly incorporated and validly existing under the laws of Malaysia, have full power to carry on their respective business and to own their respective properties and assets, and have full beneficial ownership of all the properties and assets purported to be owned by them;</p> <p>(2) <b><u>Powers and Authorisations:</u></b> The memorandum and articles of association of the Issuer and the Corporate Guarantor incorporate provisions which authorize, and all necessary corporate and other relevant actions have been taken, and all necessary authorisations, permits, licences, consents and approvals of any administrative, governmental or other authority or body in Malaysia have duly obtained and are in full force and effect which are required for the Project to authorize the Issuer and the Corporate Guarantor (as the case may be) to execute and deliver and perform the transactions contemplated in the Transaction Documents and the Project Agreements to which it is a party in accordance with their terms;</p> <p>(3) <b><u>Non-Violation:</u></b> Neither the execution and delivery of any of the Transaction Documents or the Project Agreements nor the performance of any of the transactions contemplated by the Transaction Documents or the Project Agreements did or does as at the date of this representation and warranty is made or repeated:</p> <p>(a) contravene or constitute a default under any provision contained in any agreement, instrument, law, ordinance, decree, judgment, order, rule, regulation, license, permit or consent by which the Issuer or the Corporate Guarantor or any of their respective assets</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>are bound or which are applicable to the Issuer or the Corporate Guarantor or any of their respective assets;</p> <p>(b) cause any limitation on the Issuer or the Corporate Guarantor or the powers of their respective directors, whether imposed by or contained in their respective memorandum and articles of association or in any agreement, instrument, law, ordinance, decree, order, rule, regulation, judgment or otherwise, to be exceeded; or</p> <p>(c) cause the creation or imposition of any security interest or restriction of any nature on any of the Issuer's or the Corporate Guarantor's assets;</p> <p>(4) <b><u>Financial Statement:</u></b> The Issuer's and the Corporate Guarantor's audited financial statements are prepared in accordance with generally accepted accounting principles and standards in Malaysia and they give a true and fair view of the results of the Issuer's and the Corporate Guarantor's operations for period to which the financial statements are made up;</p> <p>(5) <b><u>Financial Condition:</u></b> Absence of any change in the financial condition of the Issuer or the Corporate Guarantor since the date of their respective last financial statement which may have a Material Adverse Effect;</p> <p>(6) <b><u>Legality and Validity:</u></b> The Transaction Documents and the Project Agreements are or will when executed and/or issued, as the case may be, be in full force and effect and constitute, or will when executed or issued, as the case may be, constitute, valid and legally binding obligations of the Issuer and the Corporate Guarantor enforceable in accordance with their respective terms;</p> <p>(7) <b><u>No Untrue Statement:</u></b> To the best of the Issuer's and the Corporate Guarantor's knowledge, no untrue statement of a material fact or omission of any material facts;</p> <p>(8) <b><u>No Default:</u></b> No event has occurred which constitutes, or which with the giving of notice and/or the lapse of time would constitute a Dissolution Event under the Transaction Documents or an event of default under the Project Agreements;</p> <p>(9) <b><u>Enforceability:</u></b> No payment of any duty or tax and no other action whatsoever which has not been duly and unconditionally obtained, made or taken is necessary to ensure the validity or enforceability of the liabilities and</p>
--	--	---



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>obligations of the Issuer and the Corporate Guarantor or the rights of the counterparties under the Transaction Documents and the Project Agreements in accordance with their terms;</p> <p>(10) <b>Litigation</b>: No litigation, arbitration or administrative proceeding or claim which might by itself or together with any other such proceedings or claims which may have a Material Adverse Effect, is presently in progress or pending, to the best of the knowledge, information and belief of the Issuer and the Corporate Guarantor against the Issuer or the Corporate Guarantor or any of their respective assets; and</p> <p>(11) Such other representations and warranties as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
25.	Events of default or enforcement events, where applicable, including recourse available to investors	:	<p>To include, inter alia, the following (collectively, the “<b>Dissolution Events</b>”):-</p> <p>(1) The Issuer fails to pay any amount due from it under any of the Transaction Documents on the due date or, if so payable, on demand;</p> <p>(2) Any claim is made by the investors of the Guaranteed Sukuk under the Kafalah guarantee provided by Danajamin;</p> <p>(3) Failure by the Issuer to perform or observe the obligations under any provision of the Transaction Documents other than an obligation of the type referred to in paragraph (1) above and where the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) considers that such failure is capable of remedy, the failure is not remedied within thirty (30) days after the Issuer became aware or having been notified by the Intercreditor Agent of such failure;</p> <p>(4) Any representation, warranty or statement by the Issuer or the Corporate Guarantor under the Transaction Documents is untrue, incorrect or misleading in any material respect, or if repeated at any time with reference to the facts and circumstances subsisting at the relevant time would not be accurate or would be misleading in any material respect and where the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) considers that such failure is capable of remedy, the failure is not remedied within thirty (30) days after the Issuer became aware or having been notified by the Intercreditor Agent;</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>(5) Any of the Project Agreements, Transaction Documents and/or the GSF financing agreements cease to be in full force and effect prior to its stated termination date or there is a breach of any obligations under the Project Agreements, and/or the GSF financing agreements by the Issuer and/or the Project counterparties which in the opinion of the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) may result in a Material Adverse Effect and where the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) considers that such failure is capable of remedy, the failure is not remedied within thirty (30) days after the Issuer became aware or having been notified by the Intercreditor Agent of such failure, whichever is earlier;</p> <p>(6) (a) Any outstanding amounts under the CBFF or the GSF or other indebtedness for borrowed moneys or Islamic financing of the Issuer becomes due or payable or capable of being declared due and payable prior to its stated maturity; or</p> <p>(b) Any guarantee or similar obligations of the Issuer is not discharged at maturity or when called;</p> <p>(c) The Issuer goes into default under, or commits a breach of any agreement or instrument relating to any such indebtedness, guarantee or other obligations; or</p> <p>(d) Any security created to secure any of the indebtedness falling within paragraph (a), (b) or (c) above becomes enforceable;</p> <p>(7) Any step is taken for the winding up, dissolution or liquidation of the Issuer and/or the Corporate Guarantor or a resolution is passed for the winding-up of the Issuer and/or Corporate Guarantor or a petition for the winding up is presented against the Issuer and/or the Corporate Guarantor and the Issuer and/or the Corporate Guarantor has not taken any action of good faith to set aside such winding-up petition within thirty (30) days from the date of service of such winding-up petition and such winding-up petition is not discharged or dismissed within thirty (30) days of commencement or a winding-up order has been made against the Issuer and/or the Corporate Guarantor;</p> <p>(8) The Issuer changes or threatens to change of the nature or scope of its business, or suspends or threatens to suspend or cease or threatens to cease the operation of the whole or a substantial part of its business which it now conducts directly or indirectly;</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>(9) Any licences, permits, authorisations or approvals are revoked, withheld, invalidated or modified which may have a Material Adverse Effect;</p> <p>(10) Save and except for suspension of work due the occurrence of a Force Majeure event as defined in the Concession Agreement, suspension of work on any part of the Project for a continuous period of sixty (60) days or which is in the opinion of Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) may have a Material Adverse Effect and such suspension continues uncured or is not remedied within the period as may be allowed under the relevant Project Agreements or a period as determined by the Government as per the terms of the Concession Agreement, but in any case not longer than one hundred and eighty (180) days, whichever is earlier;</p> <p>(11) Occurrence of an event of default under the Concession Agreement or any termination of the Concession Agreement;</p> <p>(12) Any or a substantial part of the property, undertaking, right, revenue or assets of the Issuer shall be condemned, seized or otherwise expropriated or nationalized by any person acting under the authority of the Government;</p> <p>(13) Prolintas ceases to be a wholly-owned subsidiary of PNB, directly or indirectly;</p> <p>(14) The Issuer ceases to be a wholly owned subsidiary of the Prolintas, directly or indirectly;</p> <p>(15) If the Issuer fails to satisfy any judgment passed against it by any court of competent jurisdiction and no appeal against such judgment or no application for a stay of execution has been made to any appropriate appellate court within the time prescribed by law or such appeal or application for a stay of execution has been dismissed within thirty (30) days from the date of judgment;</p> <p>(16) The Issuer enters into any arrangement including any scheme of arrangement or composition or begins negotiations with its creditors generally (or any class of its creditors), or take any proceedings or other steps, with a view to a rescheduling or deferral of all or a substantial part of its indebtedness with its creditors generally (other than for the purpose of a scheme of reconstruction approved by the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders), unless during or following such reconstruction the Issuer becomes or is declared to be insolvent) or where a scheme of arrangement</p>
--	--	--

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

		<p>under section 366 of the Companies Act, 2016 has been instituted against the Issuer;</p> <p>(17) If an encumbrancer takes possession of or a receiver, liquidator or similar officer is appointed over the whole or a substantial part of the assets or undertaking of the Issuer;</p> <p>(18) Where there is a contravention of the law, regulation or court order which in the opinion of the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) may have a Material Adverse Effect;</p> <p>(19) Any event or events has or have occurred or a situation exists which in the opinion of the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) may have a Material Adverse Effect and in the case of the occurrence of such event or situation which is in the opinion of the Intercreditor Agent (acting on the instructions of the Sukuk Trustee acting on behalf of the Sukukholders) is capable of being remedied, the Issuer does not remedy it within a period of thirty (30) days after the Issuer became aware or having been notified by the Intercreditor Agent of the event or situation, whichever is the earlier;</p> <p>(20) The GSF ceases to be made available to the Issuer;</p> <p>(21) The Issuer and/or the Corporate Guarantor is unable to pay their debts within Section 466(1) of the Companies Act 2016 or become unable to pay any of their debts as they become due or stop or suspend or threaten to suspend payment with respect to all or any class of their debts; and</p> <p>(22) Such other events as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p> <p>The above Dissolution Events shall also be applicable to the Corporate Guarantor as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p> <p>Upon the occurrence of a Dissolution Event:</p> <p>(i) the Sukuk Trustee may or shall (if directed to do so by a special resolution of the Sukukholders on a collective basis) declare that a Dissolution Event has occurred whereupon the Sukuk Trustee shall exercise its rights under the Transaction Documents, including requiring:</p> <p>(aa) the Obligor to purchase the Shariah-compliant Business at the Exercise Price and enter into a Sale</p>
--	--	---

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>Agreement for such purchase; and</p> <p>(bb) the Issuer (in its capacity as Buyer) to pay the outstanding amounts of the Deferred Sale Price (subject to the lbra' (as stated in item 1.03(32)(lbra') below), if applicable);</p> <p>and the Sukuk Trustee shall use the aggregate proceeds thereof i.e. the Exercise Price, the Deferred Sale Price and any returns generated from the Wakalah Investments to redeem the Sukuk Wakalah at the Dissolution Distribution Amount;</p> <p>(ii) the Sukuk Trustee may, subject to the Security Sharing Agreement, institute such proceedings as it thinks fit against the Issuer to enforce payment of the Dissolution Distribution Amount and all other sum payable under the Sukuk Wakalah Programme and to enforce its rights under the Transaction Documents and to take such proceedings as it may think fit; and/or</p> <p>(iii) the Sukuk Trustee may issue an enforcement instruction to the Security Agent to enforce its rights under the relevant security documents of the Sukuk Wakalah Programme in accordance with the Security Sharing Agreement.</p>
26.	Governing laws	:	Laws of Malaysia.
27.	Provisions on buy-back, if applicable	:	<p><u>Redemption on Scheduled Dissolution Date</u></p> <p>Unless previously purchased and cancelled, the Issuer shall redeem the Sukuk Wakalah at their nominal amount on their Scheduled Dissolution Date.</p> <p><u>Repurchase and cancellation</u></p> <p>The Issuer or its subsidiaries or its agent(s) who is/are acting on behalf of the Issuer for the purchase, may at any time purchase the Sukuk Wakalah at any price in the open market or by private treaty, but these Sukuk Wakalah which are purchased by the Issuer or its subsidiaries or its agent(s) who is acting on behalf of the Issuer for the purchase shall be cancelled by the Issuer and cannot be resold.</p> <p>Any of the Sukuk Wakalah acquired by the Issuer's related corporations (other than the Issuer's subsidiaries) need not be cancelled but shall not entitle them to participate in the voting of any Sukukholders' resolution nor form part of the quorum of any meeting. The Sukuk Wakalah held by any interested person (who shall include directors, major shareholders and chief executive) of the Issuer shall not be counted for the purposes of voting.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

28.	Provisions on early redemption, if applicable	:	Subject to the consent of the Sukukholders by a special resolution in accordance with the terms of the trust deed, the Issuer may redeem the Sukuk Wakalah prior to their maturity by giving the requisite notice at a redemption price to be mutually agreed between the Issuer and the Sukukholders by a special resolution.
29.	Voting	:	<p>All matters or resolutions which require the Sukukholders' consent under the Sukuk Wakalah Programme shall be carried out on a collective basis.</p> <p>Any Sukuk Wakalah held by the Issuer or any interested person (includes directors, major shareholders and chief executive) of the Issuer shall not be counted for the purpose of voting, nor entitle them to participate in the voting of any Sukukholders' resolutions, nor form part of the quorum of any meeting subject to any exceptions in the SC's Trust Deeds Guidelines.</p>
30.	Permitted Investments	:	<p>The Issuer shall be permitted from time to time to utilise funds held in the Designated Accounts (save and except for the Project DA, SITF DA, Sukuk Wakalah DA, Guaranteed Sukuk DA and SFA) to make Permitted Investments or make other investments acceptable under Shariah principles, provided that such funds utilised for Permitted Investments shall be remitted to the relevant Designated Accounts at least three (3) business days before the next payment obligation of the Issuer is due and payable.</p> <p>Permitted Investments shall comprise investment products approved by the Shariah Advisory Council of the SC, Bank Negara Malaysia's Shariah Council and/ or other recognised Shariah authorities and shall comprise the following:</p> <ol style="list-style-type: none"> <li>1. sukuk or Islamic money market instruments issued or guaranteed by the Government or BNM with a maximum tenure of twelve (12) months; or</li> <li>2. sukuk issued in Malaysia by any authority established by the Government or any state government having a rating of at least AA1 with a maximum tenure of twelve (12) months; or</li> <li>3. Mudharabah, wadiah and other types of accounts and/or deposits under Shariah principles, Shariah-compliant acceptance bills, bankers' acceptance or promisory notes or certificates of deposit issued by any bank licensed pursuant to the Financial Services Act 2013 or the Islamic Financial Services Act, 2013 (the banks must have a local long-term rating of at least AA2 or its equivalent and a local short-term rating of at least P1 or its equivalent) with a maximum tenure of twelve (12) months; or</li> <li>4. other Shariah-compliant capital market instruments of private entities having a rating of at least a local long term rating of AA1 or its equivalent and a local short-term rating of at least P1 or its equivalent with a maximum tenure of twelve (12) months.</li> </ol>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

31.	Ta'widh (Compensation)	:	<p>In the event, the Investment Wakeel breaches its fiduciary duty as an Investment Wakeel due to its failure to distribute any realised Periodic Distributions and/or the Obligor/Buyer delays in the payment of any amounts due and payable to the Sukukholders under the Sale Agreement pursuant to the exercise of the Purchase Undertaking and/or the Deferred Sale Price, the Investment Wakeel and/or the Obligor/Buyer shall pay to the Sukuk Trustee (acting on behalf of the Sukukholders) compensation (Ta'widh) on such delay in payments at the rate and in the manner prescribed by the SC's Shariah Advisory Council from time to time.</p> <p>Any Ta'widh (compensation) referred to above which is paid to the Sukukholders, can be treated and/or utilised by the Sukukholders at their absolute discretion in accordance with or determined by their respective Shariah requirements, which may include donation to any registered charitable organization or for any charitable purposes.</p>
32.	Ibra'	:	<p>An Ibra' where applicable, shall be granted by the Sukukholders. The Sukukholders in subscribing to or purchasing the Sukuk Wakalah consent to grant an Ibra' on the Deferred Sale Price, if the Sukuk Wakalah are redeemed upon the Dissolution Declaration Date or the early redemption date, where applicable.</p> <p>Ibra' refers to an act of releasing absolutely or conditionally the Sukukholders' rights and claims on any obligation against the Issuer which would result in the latter being discharged of its obligations or liabilities towards the former. The release may be either partial or in full. With respect to the Murabahah contract, Ibra' refers to the release of rights on debts/ amount due and payable under the said contract.</p> <p>Ibra' shall be calculated as follows:</p> <p>(i) <u>in the case of Sukuk Wakalah with Periodic Distributions and issued at a discount:</u></p> <p>The unearned Expected Periodic Distribution Amount;</p> <p>(ii) <u>in the case of Sukuk Wakalah with Periodic Distributions and issued at par:</u></p> <p>The unearned Expected Periodic Distribution Amount;</p> <p>(iii) <u>in the case of Sukuk Wakalah without Periodic Distribution and issued at a discount:</u></p> <p>The unearned discounted amount.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>The Ibra' in relation to (i), (ii) and (iii) above, shall be calculated from the Dissolution Declaration Date or the early redemption date up to the Sukuk Wakalah's respective Scheduled Dissolution Date(s).</p> <p>For the avoidance of doubt, Ibra' will be applicable only to the Commodity Murabahah Investment portion of the Wakalah Investments i.e. the Deferred Sale Price only.</p> <p>For the avoidance of doubt, any double counting shall be disregarded.</p>
33.	Kafalah	:	Not applicable.
34.	Other terms and conditions		
	a. Details of Utilisation	:	<p>The proceeds from the Sukuk Wakalah* shall be utilised for the Shariah-compliant purposes as follows:</p> <ul style="list-style-type: none"> <li>(i) paying part of the costs associated with the Construction Works of the Project (inclusive of goods and services tax) including: <ul style="list-style-type: none"> <li>(a) contingencies associated with Construction Works of the Project; and</li> <li>(b) fees and expenses payable to all transaction parties incidental to the Construction Works of the Project;</li> </ul> </li> <li>(ii) partially funding the Excess Land Cost of up to an amount to be determined by the CBFF Financiers;</li> <li>(iii) funding of profit, distribution, guarantee fees and instalments payable under the CBFF, the Guaranteed Sukuk and the GSF and other amounts due and payable during the Construction Period and Operating Period (including any net settlement sum payable to the hedging bank);</li> <li>(iv) depositing into the FSRA to meet the Initial FSRA Deposit;</li> <li>(v) funding the general working capital requirements of the Issuer in relation to the Project; and</li> <li>(vi) paying the fees and expenses in relation to the CBFF, the Guaranteed Sukuk and the GSF.</li> </ul> <p>* The proceeds from the Sukuk Wakalah together with the proceeds of the:</p> <ul style="list-style-type: none"> <li>(a) Guaranteed Sukuk, SITF and/or the GSF will be used to fund the costs associated with the Construction Works (including goods and services tax) and the Excess Land</li> </ul>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

				<p>Cost as stated above in accordance with the Construction Funding Proportion Table and the CBFF Proportion Table (if applicable); and</p> <p>(b) Guaranteed Sukuk and the SITF will be used to fund the other above purposes in accordance with the Non-construction Funding Proportion Table and the CBFF Proportion Table (if applicable).</p>
	b.	Identified assets	:	<p>The “<b>Shariah-compliant Commodities</b>” to be transacted under the Commodity Murabahah Investment portfolio shall be Shariah-compliant commodities, which shall include but not limited to crude palm oil or such other acceptable commodities (excluding ribawi items in the category of medium of exchange such as currency, gold and silver) which are provided through the commodity trading platform, Bursa Suq Al-Sila’ or such other independent commodity trading platforms as may be approved by the Shariah Adviser which will be identified from time to time, at or around the time of issuance of the Sukuk Wakalah.</p>
	c.	Purchase and selling price / rental	:	<p><u>Commodity Purchase Price</u></p> <p>In relation to the Commodity Murabahah Investment, the Commodity Purchase Price shall be determined prior to each issuance of the Sukuk Wakalah and shall be priced equivalent to the remaining balance of the Sukuk Proceeds after taking into account the Shariah-compliant Business. The Commodity Purchase Price shall comply with the SC’s SAC asset pricing requirements as provided in the Guidelines on UCMP.</p> <p><u>Deferred Sale Price</u></p> <p>In relation to the Commodity Murabahah Investment, the Deferred Sale Price shall be determined prior to each issuance of the Sukuk Wakalah and shall comprise the Commodity Purchase Price plus the aggregate profit margin which shall be payable on a deferred payment basis.</p> <p>For the avoidance of doubt, the Deferred Sale Price shall be an amount equal to the aggregate of the Expected Periodic Distribution Amount, if any, and the nominal value of the Sukuk Wakalah.</p>
	d.	Profit / coupon / rental rate	:	<p>The Sukuk Wakalah may be issued with or without Periodic Distributions.</p> <p>1. Not applicable for Sukuk Wakalah without Periodic Distributions.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>2. For Sukuk Wakalah with Periodic Distributions, the expected periodic distribution rate (“<b>Periodic Distribution Rate</b>”) of such Sukuk Wakalah will be determined and agreed between the Issuer and the Joint Lead Managers prior to the date of issuance of the Sukuk Wakalah.</p> <p>For avoidance of doubt, the Periodic Distribution Rate will be on a fixed basis.</p>
	e.	Profit / coupon / rental payment frequency	: The Periodic Distributions shall be payable semi-annually in arrears (“ <b>Periodic Distribution Date</b> ”) with the first Periodic Distributions to be made six (6) months from the issue date of the Sukuk Wakalah with the last Periodic Distributions for each series of the Sukuk Wakalah to be made on the Scheduled Dissolution Date.
	f.	Profit / coupon / rental payment basis	: Actual / 365 days (the “ <b>Periodic Distribution Basis</b> ”).
			<p>The “<b>Expected Periodic Distribution Amount</b>” on any relevant Periodic Distribution Date is calculated at the Periodic Distribution Rate on the nominal value of such Sukuk Wakalah with Periodic Distributions based on the Periodic Distribution Basis.</p>
	g.	Exercise Price	: The Exercise Price for the purchase of the Sukukholders’ undivided and proportionate interest in the Shariah-compliant Business under the relevant Sukuk Wakalah shall be at the market value at the relevant Scheduled Dissolution Date(s) or the Dissolution Declaration Date or the early redemption date, as the case may be.
	h.	Dissolution Distribution Amount	<p>: On the Scheduled Dissolution Date:</p> <p>a. <u>in the case of Sukuk Wakalah issued at par or at discount with Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to:</p> <p>i. the nominal value of the Sukuk Wakalah; plus</p> <p>ii. the accrued but unpaid Expected Periodic Distribution Amount (if any), accrued up to the Scheduled Dissolution Date.</p> <p>b. <u>in the case of Sukuk Wakalah issued at discount without Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to the nominal value of the Sukuk Wakalah.</p> <p>On the Dissolution Declaration Date:</p> <p>a. <u>in the case of Sukuk Wakalah issued at par or at discount with Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to:</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>i. the nominal value of the Sukuk Wakalah; plus</p> <p>ii. the accrued but unpaid Expected Periodic Distribution Amount (if any), accrued up to the Dissolution Declaration Date.</p> <p>b. <u>in the case of Sukuk Wakalah issued at discount without Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to the nominal value of the Sukuk Wakalah.</p> <p>On the early redemption date:</p> <p>a. <u>in the case of Sukuk Wakalah issued at par or at discount with Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to:</p> <p>(i) the nominal value of the Sukuk Wakalah; plus</p> <p>(ii) the accrued but unpaid Expected Periodic Distribution Amount (if any), accrued up to the early redemption date.</p> <p>b. <u>in the case of Sukuk Wakalah issued without Periodic Distributions</u></p> <p>The Dissolution Distribution Amount shall be equivalent to the nominal value of the Sukuk Wakalah.</p>
	i.	Status	: The Sukuk Wakalah shall constitute direct, secured and unconditional financing obligations of the Issuer and shall at all times rank pari passu in all respects without discrimination, preference or priority among themselves and shall rank at least pari passu with all other present and future unsecured and unsubordinated obligations of the Issuer, subject to those preferred by law and the Transaction Documents.
	j.	Tenure of the Sukuk Wakalah	: Each Sukuk Wakalah shall have a tenure of more than one (1) year and up to ten (10) years, as the Issuer may select, provided always that the relevant Sukuk Wakalah mature on or prior to the expiry of the Sukuk Wakalah Programme.
	k.	Taxation	: Without prejudice to any other provisions herein or in the Security Documents, in the event that any goods and services tax or any other taxes, levies or charges whatsoever (collectively " <b>Taxes</b> ") are at any time imposed or charged by any government, quasi-government, statutory or tax authority (whether in Malaysia or elsewhere) in respect of any sums payable to the Sukukholders or any sums received or receivable by the Sukukholders, any costs or expenses paid or incurred by the Sukukholders, any moneys and liabilities intended to be secured by the Security Documents or any other matters under or relating to the Sukuk Wakalah Programme,

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>or any Security Document or otherwise howsoever, the Taxes shall (except to the extent prohibited by law) be borne by or chargeable to the Issuer. The Sukukholders may pay the Taxes when due (but unless required by law, shall be under no obligation to do so) and the Taxes so paid, together with penalties thereon, shall on demand be paid to the Sukukholders by the Issuer, and until payment shall be secured by the Security Documents. The obligations of the Issuer hereunder shall survive the payment of the Sukuk Wakalah and the discharge of the Security Documents.</p>
	I.	Conditions Subsequent	<p>: Including but not limited to the following (all in the form and substance acceptable to the Intercreditor Agent, acting on the instructions of the relevant administrative parties or financiers under the CBFF):</p> <ol style="list-style-type: none"> <li>(1) Execution of tender documents and engineering procurement and construction contracts /letters of award no later than a timeframe to be advised by the ICE and in any case, no later than six (6) months from the First Utilisation Date;</li> <li>(2) Receipt of a report/ review from ICE on the tender documents, engineering, procurement and construction contracts/ letters of award, and comment on the capabilities of the main contractor/ major sub-contractors prior to execution of the same;</li> <li>(3) Execution of Operating and Maintenance Agreement (“<b>O&amp;M Agreement</b>”) with Turnpike no later than (a) six (6) months before the commencement of the operation of the Expressway; or (b) twenty four (24) months from the First Utilisation Date, whichever is earlier; and</li> </ol> <p>Such other Conditions Subsequent as may be advised by the Solicitors to the Joint Lead Arrangers and agreed by the Issuer.</p>
	m.	Credit Impairment Events	<p>: In the event the Issuer does not fulfil any of the financial and non-financial covenants, the Sukuk Trustee (acting on the instructions of the Sukukholders) reserves the right to:</p> <ol style="list-style-type: none"> <li>(a) Impose other terms and conditions including any additional covenants as may, be agreed between the Issuer and the Sukuk Trustee;</li> <li>(b) Increase the frequency of submission of reports as required;</li> <li>(c) Request for additional security; and/or</li> </ol>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			(d) Withhold the utilisation of any unutilised amount in the Sukuk Wakalah DA.
	n.	Appointment	: The Issuer and/or the Corporate Guarantor grant to the Intercreditor Agent and/or Sukuk Trustee, the right, exercisable at any time following the occurrence of a Credit Impairment Event and/or Dissolution Event to appoint auditors, monitoring accountants, independent consultants or anyone it deems fit at any time without requiring the consent of the Issuer and/or the Corporate Guarantor, to have access to the Issuer's and/or the Corporate Guarantor's financial records, to investigate and/or verify the financial and non-financial information as provided by the Issuer and/or the Corporate Guarantor in compliance with the terms of the CBFF and such other rights, if any.
	o.	Step-in Rights of the Government	: Pursuant to Clause 41 of the Concession Agreement, upon the occurrence and during the continuance of an event of default by the Issuer as referred to in the Concession Agreement, the Government shall have the right but under no circumstances, the obligation to assume the operational responsibility of the Issuer in order to continue the activities under the Concession.  For the avoidance of doubt, the CBFF Financiers shall be entitled to declare a Dissolution Event in the event the Government exercises the step-in right pursuant to Clause 41 of the Concession Agreement.
	p.	Operating Budget	The operating, capital expenditure/heavy maintenance budget for the Expressway (" <b>Operating Budget</b> ") for the Construction Period which shall also set out the monthly breakdown throughout the Construction Period (" <b>Construction Period Operating Budget</b> ") shall be prepared by the Issuer.  The Operating Budget for the Operating Period which shall also set out the monthly breakdown throughout the Operating Period (" <b>Operating Period Operating Budget</b> ") shall be prepared by the Issuer.  Collectively the Construction Period Operating Budget and Operating Period Operating Budget shall be referred as the " <b>Master Operating Budget</b> ".  In the event of any projected future increase in the Master Operating Budget for the relevant financial year (" <b>Revised Master Operating Budget</b> "), the Issuer shall submit the Revised Master Operating Budget to the Intercreditor Agent, within one hundred and twenty (120) days after the financial year end of the Issuer. Subject to the Conditions of Increase (as defined herein below), the increase of the amounts transferred to the Operating Account

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>based on the Revised Master Operating Budget shall be effected in the next transfer of funds to the Operating Account.</p> <p>Any increase in the Master Operating Budget for the relevant financial year shall be subject to the following conditions ("<b>Conditions of Increase</b>"):</p> <p>(1) in the event the aggregate amount of projected increase in the Operating Budget for the relevant financial year does not exceed 5% of the total operating expenses and capital expenditures as originally set out in the original Master Operating Budget, the Revised Master Operating Budget shall be endorsed by a director of the Issuer who has been authorised by the Issuer's board of directors via a resolution. A report on the variance between the original Master Operating Budget and the revised Master Operating Budget together with the justifications and relevant supporting documents shall be prepared and compiled by an independent accountant and presented to the Intercreditor Agent; or</p> <p>(2) in the event the aggregate amount of projected increase in the Operating Budget for the relevant financial year exceeds the original Master Operating Budget amount by more than 5% of the total operating expenses and capital expenditures as originally set out in the original Master Operating Budget ("<b>Variance</b>"), the Revised Master Operating Budget shall be endorsed by a director of the Issuer who has been authorised by the Issuer's board of directors via a resolution. A report on the Variance together with the justifications and relevant supporting documents shall be prepared and compiled by an independent accountant for consent by the Intercreditor Agent. The Intercreditor Agent reserves the right to instruct the Issuer to engage relevant expert(s) (on the account of the Issuer) to assist in its assessment of the request. The Variance over and above 5% shall only be funded from the proceeds in the Equity DA.</p>
	q.	Sukuk Trustee's Reimbursement Account :	<p>The Issuer shall set up a Shariah-compliant "Sukuk Trustees' Reimbursement Account for Sukukholders' Actions" ("<b>Sukuk Trustees' Reimbursement Account</b>") with a sum of RM30,000 (which shall be maintained at all times throughout the tenure of the Sukuk Wakalah Programme). The Sukuk Trustees' Reimbursement 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 a Dissolution Event which are provided in the relevant Transaction Documents.</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	r.	Designated Accounts	:	Upon the declaration of a Dissolution Event, the amount standing to the credit of the Designated Accounts (save and except for the SITF DA, the Guaranteed Sukuk DA, the Sukuk Wakalah DA and the SFA) shall be applied, subject to the application of proceeds in the Security Sharing Agreement.																							
	s.	Construction Funding Proportion Table	:	<table><tr><th>Accounts</th><th>Amount (RM' million)</th><th>(%)</th></tr><tr><td>Sukuk Wakalah DA</td><td>1,055.0</td><td>17.83</td></tr><tr><td>Guaranteed Sukuk DA</td><td>352.0</td><td>5.95</td></tr><tr><td>SITF DA</td><td>1,548.0</td><td>26.17</td></tr><tr><td>GSF</td><td>1,778.0</td><td>30.05</td></tr><tr><td>Equity contribution</td><td>1,183.0</td><td>20.00</td></tr><tr><td>Total</td><td>5,916.0</td><td>100.0</td></tr></table>	Accounts	Amount (RM' million)	(%)	Sukuk Wakalah DA	1,055.0	17.83	Guaranteed Sukuk DA	352.0	5.95	SITF DA	1,548.0	26.17	GSF	1,778.0	30.05	Equity contribution	1,183.0	20.00	Total	5,916.0	100.0	or such other funding proportion as may be agreed between the relevant parties. (Note: The Excess Land Cost shall be funded by the CBFF Financiers of an aggregate amount of up to Ringgit Malaysia Two Hundred and Eighty Million (RM280,000,000.00).	
Accounts	Amount (RM' million)	(%)																									
Sukuk Wakalah DA	1,055.0	17.83																									
Guaranteed Sukuk DA	352.0	5.95																									
SITF DA	1,548.0	26.17																									
GSF	1,778.0	30.05																									
Equity contribution	1,183.0	20.00																									
Total	5,916.0	100.0																									
	t.	CBFF Proportion Table	:	<table><tr><th>Accounts</th><th>Expected Utilisation/ Issue Amount (RM' million)</th><th>(%)</th></tr><tr><td>SITF DA</td><td>2,200.0</td><td>52.4</td></tr><tr><td>Sukuk Wakalah DA</td><td>1,500.0</td><td>35.7</td></tr><tr><td>Guaranteed Sukuk DA</td><td>500.0</td><td>11.9</td></tr><tr><td>Total</td><td>4,200.0</td><td>100.0</td></tr></table>	Accounts	Expected Utilisation/ Issue Amount (RM' million)	(%)	SITF DA	2,200.0	52.4	Sukuk Wakalah DA	1,500.0	35.7	Guaranteed Sukuk DA	500.0	11.9	Total	4,200.0	100.0								
Accounts	Expected Utilisation/ Issue Amount (RM' million)	(%)																									
SITF DA	2,200.0	52.4																									
Sukuk Wakalah DA	1,500.0	35.7																									
Guaranteed Sukuk DA	500.0	11.9																									
Total	4,200.0	100.0																									
	u.	Non-construction Funding Proportion Table	:	<table><tr><th>Accounts</th><th>Amount (RM' million)</th><th>(%)</th></tr><tr><td>Sukuk Wakalah DA</td><td>445.0</td><td>27.28</td></tr><tr><td>Guaranteed Sukuk DA</td><td>148.0</td><td>9.07</td></tr><tr><td>SITF DA</td><td>652.0</td><td>39.98</td></tr><tr><td>GSF</td><td>0.0</td><td>0.0</td></tr><tr><td>Equity contribution</td><td>386.0</td><td>23.67</td></tr><tr><td>Total</td><td>1,631.0</td><td>100.0</td></tr></table>	Accounts	Amount (RM' million)	(%)	Sukuk Wakalah DA	445.0	27.28	Guaranteed Sukuk DA	148.0	9.07	SITF DA	652.0	39.98	GSF	0.0	0.0	Equity contribution	386.0	23.67	Total	1,631.0	100.0	or such other funding proportion as may be agreed between the relevant parties.	
Accounts	Amount (RM' million)	(%)																									
Sukuk Wakalah DA	445.0	27.28																									
Guaranteed Sukuk DA	148.0	9.07																									
SITF DA	652.0	39.98																									
GSF	0.0	0.0																									
Equity contribution	386.0	23.67																									
Total	1,631.0	100.0																									
35.	Definitions																										
		Additional Facilities	:	Existing and additional future borrowing/financing taken or to be taken by the Issuer which is permitted under the terms and conditions of the Sukuk Wakalah Programme (other than the CBFF, the Guaranteed Sukuk and the GSF).																							
		CBFF	:	The construction bridge financing facilities which comprise: (i) the Sukuk Wakalah Programme; (ii) the Islamic guarantee facility under the Shariah principle of Al-Kafalah (" <b>Kafalah Facility</b> ") to guarantee the payment																							

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			<p>obligations of the Issuer under the Guaranteed Sukuk and the Islamic advance facility pursuant to the Shariah principle of Qardh Hasan (“<b>Advance Facility</b>”) (the Kafalah Facility and the Advance Facility, collectively referred to as the “<b>Danajamin Guarantee Facilities</b>”); and</p> <p>(iii) the SITF;</p> <p>and reference to “CBFF” refers to any one or more of them.</p>
	CBFF Financiers	:	<p>Collectively:</p> <p>(i) in relation to the SITF, the SITF Financiers;</p> <p>(ii) in relation to the Danajamin Guarantee Facilities, Danajamin; and</p> <p>(iii) in relation to the Sukuk Wakalah, the Sukukholders.</p>
	Common Documents	:	<p>Collectively,</p> <p>(i) the master definitions agreement;</p> <p>(ii) the common terms agreement between among others, the Issuer, the Corporate Guarantor, the SITF Financiers, Danajamin, the Sukuk Trustee and the Intercreditor Agent (“<b>Common Terms Agreement</b>”); and</p> <p>(iii) the Security Sharing Agreement;</p> <p>and reference to “Common Documents” includes reference to any one or more of them.</p>
	Concession	:	<p>The concession to, among others, design, construct, operate, manage and maintain the Expressway and to collect toll from all vehicles using the Expressway for a period of fifty five (55) years granted by the Government to the Issuer more particularly set out in Clause 3 of the Concession Agreement.</p>
	Concession Agreement	:	<p>The concession agreement dated 25 September 2013 as amended by a supplemental agreement dated 23 December 2014, the second supplemental agreement dated 4 March 2016 and the third supplemental agreement dated 6 September 2017 made between the Government and the Issuer which shall include any supplemental, variation or amendment (if applicable) thereto.</p>
	Construction Completion Date	:	<p>The date of completion of the Construction Works which shall be the date of the issuance of Sijil Kesempurnaan Pembinaan Lebuhraya as specified in the Concession Agreement.</p>
	Construction Period	:	<p>The period during which the Issuer is to undertake and complete the Construction Works as specified in the Concession Agreement.</p>
	Construction Works	:	<p>The design, supervision, construction and completion of the Expressway inclusive of maintenance and temporary and permanent construction works, all related safety features, signage works, supply, installation of tolling and other equipment, ancillary</p>



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			facilities, upgrading works of the existing road, administrative office, landscaping and all works and activities necessary for the completion of the Expressway or any part of the Expressway in accordance with the approved designs, more particularly described in the Concession Agreement.
	Construction Works Programme	:	A programme for the undertaking of the construction works as approved by the Government based on master implementation programme under the Concession Agreement.
	Danajamin	:	Danajamin Nasional Berhad, the financial guarantor of the Guaranteed Sukuk.
	Dissolution Declaration Date	:	The date upon which a Dissolution Event is declared under the Trust Deed.
	Excess Land Cost	:	any costs, expenses or charges incurred in making available the lands as per the Concession Agreement which exceeds Ringgit Malaysia One Billion One Hundred Forty Million (RM1,140,000,000.00) that is required to be borne by the Issuer pursuant to the terms and conditions of the Concession Agreement.
	Expressway	:	The proposed Sungai Besi – Ulu Kelang Elevated Expressway more particularly described in the Concession Agreement.
	First Utilisation Date	:	The date of first utilisation under any of the CBFF.
	FPA Shortfall	:	The shortfall between the profit, distribution, guarantee fees and instalments payable under the CBFF, the Guaranteed Sukuk and GSF which are due to be deposited into the FPA one (1) month prior to their respective due date and the available balance in the FPA after the transfers from the Revenue Account on that date.
	Government	:	The Government of Malaysia.
	GSF	:	The government support financing of RM1.778 billion granted or to be granted by the Government to the Issuer.
	GSF Security Documents	:	collectively, (a) the debenture by the Issuer in favour of the Government; (b) the corporate guarantee cum undertaking by Prolintas in favour of the Government; constituting security for the GSF.
	Guaranteed Sukuk Facility Agent	:	MIDF Amanah Investment Bank Berhad.

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

	Guaranteed Sukuk Programme	:	The proposed Islamic medium term notes (" <b>Guaranteed Sukuk</b> ") programme of up to Ringgit Malaysia Five Hundred Million (RM500,000,000.00) guaranteed by Danajamin.
	LLM	:	Lembaga Lebuhraya Malaysia, a body incorporated under the Highway Authority Malaysia (Incorporation) Act 1980.
	Material Adverse Effect	:	<p>In relation to any event or circumstances the occurrence of which in the reasonable opinion of the Intercreditor Agent (acting on the instruction of the relevant parties authorised for the respective facilities under the CBFF) has resulted in, or will be likely to result in a material adverse effect on:</p> <p>(i) the condition (financial or otherwise), business or operations of the Issuer or the Corporate Guarantor;</p> <p>(ii) the Issuer's or the Corporate Guarantor's ability to perform its obligations under any provisions of the Transaction Documents in relation to the CBFF, the Guaranteed Sukuk, the GSF financing agreements and/or the Concession Agreement; or</p> <p>(iii) the enforceability and legality of the Transaction Documents.</p> <p>Any reference in the Transaction Documents to any event or circumstance which "has" or which "would have" a Material Adverse Effect shall be construed accordingly.</p>
	Operating Period	:	The operating period of the Sungai Besi – Ulu Kelang Elevated Expressway.
	Operations and Maintenance Agreement	:	The operations and maintenance agreement entered or to be entered into between the Issuer and Turnpike Synergy Sdn Bhd in relation to the Expressway and which expression shall include any supplemental, variation or amendment (if applicable) thereto.
	Project	:	The project for the design, construction, management, operation and maintenance of the Expressway and the collection of toll from all vehicles using the Expressway pursuant to the terms of the Concession Agreement.
	Project Agreements	:	<p>The Project Agreements shall collectively refer to:</p> <p>(1) Concession Agreement;</p> <p>(2) Turnkey Contract;</p> <p>(3) Operations and Maintenance Agreement;</p> <p>(4) Tender documents;</p> <p>(5) Engineering, procurement and construction contracts/ letter of awards;</p>

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

			(6) Any other related agreements associated with the Project.  <u>Note:</u> Items (1) and (2) shall be executed and stamped prior to the First Utilisation Date.
	Security Sharing Agreement	:	The security sharing agreement to be entered into by the:- (a) Issuer; (b) Corporate Guarantor; (c) Sukuk Trustee; (d) SITF Facility Agent; (e) Danajamin; (f) SITF Financiers; (g) Government (as GSF provider); (h) Intercreditor Agent; and (i) Security Agent.
	SITF	:	Syndicated Islamic term facility of up to RM2.2 billion.
	SITF Facility Agent	:	MIDF Amanah Investment Bank Berhad.
	SITF Financiers	:	The financiers under the SITF.
	Transaction Documents	:	Collectively, referred to the following: i. programme agreement; ii. trust deed; iii. Common Terms Agreement; iv. master definitions agreement; v. Security Sharing Agreement; vi. Security Documents; vii. Master Wakalah Agreement; viii. Purchase Undertaking; ix. Commodity Murabahah Investment agreement; x. Facility agency agreement; xi. Murabahah sale and purchase agreement; xii. CTP purchase agreement; xiii. CTP sale agreement; xiv. Sale agreement; and xv. all other relevant documents for the Sukuk Wakalah Programme as advised by the solicitors and/or Shariah Adviser.
	Turnkey Contract	:	The turnkey contract dated 15 September 2016 made between the Issuer and Turnpike Synergy Sdn Bhd in relation to the Expressway and which expression shall include any supplemental, variation or amendment (if applicable) thereto.

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

**1.04 OTHER INFORMATION IN RELATION TO THE LODGEMENT**

**(1) Primary and secondary sources of repayment**

The primary sources of payment for the Sukuk Wakalah Programme will be via refinancing through a new financing facility.

The secondary source of payment for the Sukuk Wakalah Programme will be via further capital injection from the shareholder. Furthermore, there is a Corporate Guarantee from Prolintas to guarantee the outstanding principal and profit payment of the Sukuk Wakalah.

**(2) Detailed breakdown of all upfront and recurring fees and expenses for the facility/programme**

		<b>Upfront (RM)</b>	<b>Recurring (RM per annum)</b>
1.	Principal Adviser's fee	500,000	-
2.	Solicitor's fee	230,000	-
3.	SC lodgement fee (including lodgement fee of information memorandum and trust deed)	51,000	-
4.	Bank Negara Malaysia's charges	12,800 <sup>(2)</sup>	1,000
5.	Facility Agent's fee	-	50,000
6.	Sukuk Trustee's fee	-	15,900
7.	Security Agent's fee	-	150,000
8.	Fees of ICE	9,858,000	-
9.	Fees of IIC	286,200	-
10.	Fees of ITC	249,560	-
11.	Rating Agency's fees <sup>(3)</sup>	500,000	350,000
12.	Shariah Adviser's fee	80,000	-

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Notes

- |   |  |
|---|--|
| <p>(1) The figures stipulated above are excluding goods and services tax (where applicable) and merely an estimation as at the date of this lodgement and would only be finalised upon the establishment of the Sukuk Wakalah Programme as most of the fees and expenses have not been incurred as at the date hereof. The exact figures may differ from the above estimates.</p> | <p>(1) The figures stipulated above are excluding goods and services tax (where applicable) and merely an estimation as at the date of this lodgement and would only be finalised upon the establishment of the Sukuk Wakalah Programme as most of the fees and expenses have not been incurred as at the date hereof. The exact figures may differ from the above estimates.</p>  |
| <p>(2) The charges of Bank Negara Malaysia are for the intended first issuance of Ringgit Malaysia Three Hundred and Eighty Million (RM380,000,000.00) in nominal value under the Sukuk Wakalah Programme.</p>  | <p>(2) The charges of Bank Negara Malaysia are for the intended first issuance of Ringgit Malaysia Three Hundred and Eighty Million (RM380,000,000.00) in nominal value under the Sukuk Wakalah Programme.</p>   |
| <p>(3) The Rating Agency's fees are for both the Sukuk Wakalah Programme and the Guaranteed Sukuk Programme.</p>  | <p>(3) The Rating Agency's fees are for both the Sukuk Wakalah Programme and the Guaranteed Sukuk Programme.</p>   |
| <p>(3) <b>Waivers from complying with these Guidelines and other relevant guidelines of the SC obtained for the facility/programme, if any</b></p>  | <p>None.</p>   |
| <p>(4) <b>Conflict-of-interest situations and appropriate mitigating measures, if any</b></p>   | <p><b><u>In relation to the Principal Adviser, Joint Lead Arrangers, Joint Lead Managers and Facility Agent for the Sukuk Wakalah Programme</u></b></p> <p>Save as disclosed below, to the best of their knowledge, AmlInvestment Bank Berhad, Affin Hwang Investment Bank Berhad, Bank Pembangunan Malaysia Berhad and Maybank Investment Bank Berhad as the Joint Lead Arrangers and Joint Lead Managers and AmlInvestment Bank Berhad as the Principal Adviser and Facility Agent are not aware of any conflict of interest situation arising from their respective roles for the Sukuk Wakalah Programme.</p> <p>Bank Pembangunan Malaysia Berhad ("BPMB") has been appointed as one of the joint lead arrangers and joint lead managers for the Sukuk Wakalah Programme. Tan Sri Dato' Sri Dr. Wan Abdul Aziz Wan Abdullah is a director of BPMB and also a director of PNB which is the holding company of the Corporate Guarantor which in turn owns 100% shareholding of the Issuer.</p> |

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

BPMB has considered the factors involved and it believes that objectivity and independence, in carrying out its role as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme, have been and will be maintained at all times for the following reasons:

- (a) BPMB is a licensed development financial institution and its appointment as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme is in its ordinary course of business;
- (b) The directorships of Tan Sri Dato' Sri Dr. Wan Abdul Aziz Wan Abdullah in BPMB and PNB are non-executive in nature;
- (c) The roles of BPMB will be governed by the relevant agreements and documentation which shall clearly set out the rights, duties and responsibilities of BPMB in its capacity as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme; and
- (d) Tan Sri Dato' Sri Dr. Wan Abdul Aziz Wan Abdullah will also abstain from any deliberation and decision making involving the Sukuk Wakalah Programme.

In order to mitigate or address any such potential conflict of interest, the following measures have been/will be taken:-

- (i) The potential conflict of interest situation is brought to the attention of the board of directors of the Issuer;
- (ii) Zul Rafique & partners acting as the independent legal counsel has been appointed to conduct a legal due diligence review on the Issuer and the Corporate Guarantor; and
- (iii) The potential conflict of interest situation is disclosed in the information memorandum issued by the Issuer to prospective investors.

Maybank Investment Bank Berhad ("**Maybank IB**") has been appointed as one of the joint lead arrangers and joint lead managers for the Sukuk Wakalah Programme. Datin Paduka Jam'iah binti Abdul Hamid is a director of Malayan Banking Berhad, the holding company of Maybank IB and also a director of the Corporate Guarantor for the Sukuk Wakalah Programme and the Issuer.

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Maybank IB has considered the factors involved and it believes that objectivity and independence, in carrying out its role as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme, have been and will be maintained at all times for the following reasons:-

- (a) Maybank IB is a licensed investment bank and its appointment as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme is in its ordinary course of business;
- (b) The directorship of Datin Paduka Jam'iah binti Abdul Hamid in Malayan Banking Berhad, the Corporate Guarantor and the Issuer are non-executive in nature;
- (c) The roles of Maybank IB will be governed by the relevant agreements and documentation which shall clearly set out the rights, duties and responsibilities of Maybank IB in its capacity as one of the joint lead arrangers/joint lead managers for the Sukuk Wakalah Programme;
- (d) The conduct of Maybank IB is regulated strictly by the Financial Services Act 2013 and by its own internal controls and checks; and
- (e) Datin Paduka Jam'iah binti Abdul Hamid will also abstain from any deliberation and decision making involving the Sukuk Wakalah Programme.

In order to mitigate or address any such potential conflict of interest, the following measures have been/will be taken:

- (i) The potential conflict of interest situation is brought to the attention of the board of directors of the Issuer;
- (ii) Zul Rafique & partners acting as the independent legal counsel has been appointed to conduct a legal due diligence inquiry on the Issuer and the Corporate Guarantor; and
- (iii) The potential conflict of interest situation is disclosed in the information memorandum issued by the Issuer to prospective investors

The board of the Issuer has acknowledged and confirmed that they have been informed and are aware of the situations as described above. The board of the Issuer is agreeable to proceed with the establishment of the Sukuk Wakalah Programme and any issuances of

**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

Sukuk Wakalah thereunder, in accordance with the present arrangement and terms herein.

**In relation to the Solicitors for the Joint Lead Arrangers and Principal Adviser under the Sukuk Wakalah Programme**

To the best of their knowledge, Messrs Zul Rafique & Partners is not aware of any conflict of interest situation arising from its role as the solicitors for the Joint Lead Arrangers under the Sukuk Wakalah Programme.

**In relation to the Solicitors for the Issuer under the Sukuk Wakalah Programme**

To the best of their knowledge, Messrs Hisham, Sobri & Kadir is not aware of any conflict of interest situation arising from its role as the solicitors for the Issuer under the Sukuk Wakalah Programme.

**In relation to the Financial Adviser under the Sukuk Wakalah Programme**

To the best of their knowledge, MIDF Amanah Investment Bank Berhad is not aware of any conflict of interest situation arising from its role as the financial adviser under the Sukuk Wakalah Programme.

**In relation to the Sukuk Trustee under the Sukuk Wakalah Programme**

To the best of their knowledge, AmanahRaya Trustees Berhad is not aware of any conflict of interest situation arising from its role as the sukuk trustee under the Sukuk Wakalah Programme.

**In relation to the Intercreditor Agent and Security Agent under the Sukuk Wakalah Programme**

To the best of their knowledge, Maybank Investment Bank Berhad is not aware of any conflict of interest situation arising from its role as the intercreditor agent and security agent under the Sukuk Wakalah Programme.

**In relation to the Reporting Accountant under the Sukuk Wakalah Programme**

To the best of their knowledge, Hanafiah Raslan & Mohamad is not aware of any conflict of interest situation arising from its role as the reporting accountant under the Sukuk Wakalah Programme.



**PROJEK LINTASAN SUNGAI BESI-ULU KLANG SDN BHD**  
**Sukuk Wakalah Programme of RM2,000.0 Million in Nominal Value**

- |  |  |
|--|--|
| <p>(5) <b>Detailed information of the existing corporate bonds or sukuk issue or loans/financing to be refinanced by the facility/programme, if applicable</b></p> | <p>None.</p>   |
| <p>(6) <b>Details of approval from other relevant regulatory authorities, if any; and</b></p>  | <p>Not applicable.</p>   |
| <p>(7) <b>Any other material information</b></p>   | <p>After making enquiries as were reasonable in the circumstances, the Principal Adviser is not aware of any other material information in relation to the Sukuk Wakalah Programme as at the date thereof.</p> |